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Tactic of the Week #88

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Tactic #88 - Pulling on Your Heartstrings

Summary: Using the power of the relationship with the counterpart to get concessions.

Once in a while you may want to remind your counterpart of your long-term relationship or provide some specific details about your circumstances that your counterpart may not be aware of.

Example

A bank sends a corporate customer a monthly loan statement. The statement contains a \$50 charge for a loan payment that was received five days late. The accountant for the corporate customer calls the loan officer at the bank and states, "I have a problem and I need your help. For whatever reason, you received our loan payment five days late. Considering our ten-year relationship, I'm hoping you can make a one-time exception and waive the late charge."

Counter

If the bank's goal is to build a long-term relationship with the customer, our recommendation would be to grant the one-time waiver. Adding a [Safeguard](#) might be wise. The bank could send the customer a letter granting the one-time waiver, but specifying that if the problem recurs, a \$50 late charge will be imposed.

If the bank's only goal is collecting the \$50 late payment, two counters would be effective. First, the loan officer could tell the customer that the late fees are [Standard Practice or Policy](#) for the bank and, as such, are nonnegotiable. Second, the loan officer could use [Good Guy/Bad Guy](#), offering to ask her manager for permission to waive the fee, and then coming back and saying that her manager refused.

Do you have any negotiation questions? If so, then send them to us by hitting the "reply" button in your email window. We'll do our best to address them in upcoming issues.

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This tactic is one of 101 strategies and tactics featured in [The Only](#)

[Negotiating Guide You'll Ever Need](#), by Peter Stark and Jane Flaherty.

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