

THE MASTER NEGOTIATOR

Your premier resource for strengthening your negotiation technique and providing negotiation training for your organization.

Tactic of the Week #68

May 12th, 2011



**Peter Barron Stark
President**

Peter and his team of expert negotiators train leaders, sales professionals and procurement specialists in the art of negotiation.

[Click here to learn more about our programs.](#)

**Subscribe for
Free!**

If you have not yet subscribed to The Master Negotiator or The Tactic of the Week, [sign up here.](#)

Recent Tactics:

[Tactic #67 - Salami](#)

[Tactic #66 - Two Heads are Better Than One](#)

[Tactic #65 - Taking a Time Out](#)

Connect with Us:

www.EveryoneNegotiates.com

[Watch us on YouTube](#)

info@everyonenegotiates.com

Tactic #68 - Referencing a Benchmark

Summary: Using a well-respected source of information to support a position.

Objective criteria are often useful as a baseline for negotiations. Some well-known standard benchmarks include the Kelley Blue Book, the Consumer Price Index, the Consumer Confidence Index, and the interest rate set by the Federal Reserve Bank. Whenever someone buys or sells an automobile, for example, each counterpart has the opportunity to reference the Kelley Blue Book for objective criteria. This source provides the retail and wholesale value of the car and specifies how much various options are worth. It even tells how much money to deduct or add for specific mileage.

Example

You are asking \$17,500 for a car you are selling. A potential buyer tells you that according to the Kelley Blue Book, the value of your car is just \$15,000.

Counter

When a counterpart References a Benchmark, you should first verify that his information is correct. There are lots of ways to present information, and your counterpart will probably present his statistics in a way that supports his position. For example, if he tells you the Kelley Blue Book values your car at \$15,000, ask, "Are you referencing the wholesale value or the retail value?" Buyers usually reference the wholesale value. A second tactic may be to provide new information from another source. You might point out an advertisement from Craigslist that offers the identical make and model car at a price similar to what you are asking. Finally, you might take a different angle and explain why your car is an exception to the objective criteria. Perhaps you are the original owner, and have kept the car in perfect condition and have all the maintenance records to prove it, and you believe these exceptions support your price.

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.

If you'd like to forward this issue to a friend or colleague, please click "forward email" below.

858.451.3601

11417 West Bernardo Court
San Diego, California 92127

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.



11417 W. Bernardo Ct.
San Diego, CA 92127

Phone: 858.451.3601
FAX 858.451.3604

Copyright 2011 Bentley
Press