

Ten Tips to Negotiate a Better Advertising Buy

The Kiplinger Letter, an authority that forecasts for management decision making, predicted Internet advertising sales would grow 15% to \$12 billion in 2008. As Kiplinger noted, this growth comes at the expense of broadcast and print media.

In a competitive environment, media salespeople struggle to meet sales quotas. This means that opportunities exist for small business owners who negotiate their own advertising. Far more flexibility exists in advertising than might be expected.

With that in mind, these tips could make negotiating your next advertising purchase potentially more profitable for you:

- ◆ *Prior to meeting with a media salesperson, make a list of questions you want answered. An old proverb says, "Luck is where preparation meets opportunity."*
- ◆ *Listen without interruption to the sales presentation. The less information you give to the salesperson, the less effective he/she can be. Fact: Good negotiators ask good questions and quickly assess needs to find solutions; subsequently, business owners can find themselves purchasing advertising they had no intention of accepting.*
- ◆ *Give no indication of your judgment of the proposal. (See previous item.)*
- ◆ *Even if you're enamored of the idea, pause and delay giving an answer. Think about the proposal overnight so that you do not over-commit in the heat of emotion.*

- *Do not accept a proposal as presented. Fact: Your agenda differs from that of the salesperson or his/her company. Make sure that the option you consider actually satisfies the solution your firm requires.*
- *Ask, "Is there room for negotiation?" Some salespeople immediately drop the price. A television salesperson, anxious to close a sale for a new program, lowered her price 25% when one of my clients asked this question. Fact: More is given away in most negotiations than need be.*
- *Ask, "Is there anything else I should know about this offer?" Amazing things come out of the mouth of insecure salespeople.*
- *When you negotiate, focus on the person with whom you're dealing. The best negotiators find a way to let the opposition "save face."*
- ◆ *Practice the art of looking stricken when the salesperson announces the price.*
- ◆ *Follow up by repeating the price with a question in your voice.*
- ◆ *What would you like for me to do? (Be ready for the salesperson to make a buy recommend. Ask why.)*

The bottom line is that negotiating can be fun. Negotiating with media is no different. As John Kennedy said, "Let us never negotiate out of fear, but let us never fear to negotiate."

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