



SCIENCE OF NEGOTIATIONS

Preparation Worksheet

THE KEY TO A SUCCESSFUL NEGOTIATION

A PROGRAM BROUGHT TO YOU BY JANUS LABS®

CLIENT NAME

GOALS/EXPECTATIONS

What **specific** outcome am I hoping for?

MY BARGAINING STYLE

- | | |
|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Competitive | <input type="checkbox"/> Accommodator |
| <input type="checkbox"/> Collaborator | <input type="checkbox"/> Avoider |
| <input type="checkbox"/> Compromiser | |

My Strengths

My Weaknesses

BARGAINING STYLE: MY CLIENT

- | | |
|---------------------------------------|---------------------------------------|
| <input type="checkbox"/> Competitive | <input type="checkbox"/> Accommodator |
| <input type="checkbox"/> Collaborator | <input type="checkbox"/> Avoider |
| <input type="checkbox"/> Compromiser | |

Given this knowledge, how should I adjust my approach?

CLIENT INTERESTS

What's most important to your client and how will raising fees serve these interests?

Select the quadrant that best fits your client's interest and list the benefits of your relationship—as it relates to this interest.

Anchor your conversation around this interest and focus on these relevant benefits (i.e., assertion points).

<p>Performance</p> <p><i>"Why should I pay you more?"</i></p> <p>Assertion Points</p> <p>→</p> <p>→</p> <p>→</p>	<p>Fees</p> <p><i>"How much more will I be paying and what will I receive?"</i></p> <p>Assertion Points</p> <p>→</p> <p>→</p> <p>→</p>
<p>Service</p> <p><i>"How will service I receive be changing?"</i></p> <p>Assertion Points</p> <p>→</p> <p>→</p> <p>→</p>	<p>Relationship</p> <p><i>"How will this affect the way we will be working together?"</i></p> <p>Assertion Points</p> <p>→</p> <p>→</p> <p>→</p>



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AUTHORITATIVE STANDARDS/NORMS (FEES)

Authoritative standards can help de-personalize and rationalize fee issues. These include customary benchmarks, specific industry or company policies, precedents, reasonable formulas for what's fair.

MEETING PREPARATION CHECKLIST

Given your client's interests, what additional materials should be prepared for the meeting? For example: fee schedule (old vs. proposed), service model proposal, sample performance reporting, etc.

NEXT STEPS

What specific actions do you need to take now?

TAKING STOCK OF THE VALUE YOU OFFER

Negotiations often revolve around fees without enough discussion of the services/value provided.

Before meeting with a client, take inventory of the services you and your team have provided (or will provide) on an annual basis. Remember: if clients realize value, your fees are earned.

- | | |
|---|--|
| <input type="checkbox"/> Tactical Investing | <input type="checkbox"/> Education Modeling |
| <input type="checkbox"/> Financial Planning | <input type="checkbox"/> Asset Allocation |
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| <input type="checkbox"/> Estate Planning | <input type="checkbox"/> Insurance |
| <input type="checkbox"/> Succession Planning | <input type="checkbox"/> Disability Protection |
| <input type="checkbox"/> Retirement Planning | <input type="checkbox"/> Travel Concierge |
| <input type="checkbox"/> Coordination with other COIs (attorney, CPA, etc.) | |
| <input type="checkbox"/> Other: | |

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