

Think!

business negotiation, redefined

Negotiation Effectiveness Case Study

**Information
Builders**

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Negotiation Effectiveness Case Study

Information Builders / Think! Inc.

Each day we are feeling the pressures of the increasing numbers of professional buyers attempting to commoditize our products and putting pressure on top and bottom line. The need to invest in core competencies, like negotiation, has not been stronger in the last 50 years. At the same time, having salespeople out of pocket for multiple days of generic “training” is also a challenge.

This is exactly what faced Information Builders, a business intelligence and integration firm. Working together with Think! Inc., a negotiation training and consulting firm founded by Dr. Max Bazerman of the Harvard Business School, Information Builders set out to install strategic negotiation competency into their firm to take pressure off margins and maintain customer relationships by negotiating based on business value.

Think! Inc. and Information Builders partnered in an attempt to reduce the time for salespeople being out of pocket for traditional instructor-led training by 50% and actually improve the quality of the solution morphing away from “training” to 100% live deal focus.

There were two keys to accomplishing this result:

key 1: Using technology in a web based platform for deal planning

key 2: Focusing 100% on live deal face-to-face consulting



A blended approach of web based deal planning and face-to-face live opportunity consulting and practice was designed. A seven module, 2.5 hour web based opportunity planning tool was created to assist salespeople blueprinting¹ a business negotiation. These modules were available 24/7 over a two-week period. At the face-to-face consulting event, each negotiation blueprint was improved and the execution of that plan was practiced.

Salesperson satisfaction with the quality of web based deal planning:

LIVE DEAL PLANNING MODULES (Web based)	ABOVE AVERAGE / WELL ABOVE AVERAGE
1. Overall quality of deal planning tool	82%
2. Rethinking negotiation root causes / solutions	100%
3. Professional buyer strategy	77%
4. De-commoditization / value strategy	95%
5. Strategy to de-emphasize price	82%
6. Packaging and presenting value	100%
7. Anticipating and responding to tactics	92%

With all of this data applied to their live opportunity Negotiation Blueprint, the participants submitted evidence to sales leadership as ticket to entry into the live consulting event. Salesperson evaluations after the “deep dive” consultant-led session showed they felt confident in what they planned for online, and were able to apply / practice in the live session.

LIVE DEAL PLANNING MODULES (Deep dive face-to-face consultant-led)	ABOVE AVERAGE / WELL ABOVE AVERAGE
1. De-commoditization / value–practice	100%
2. De-emphasizing price–practice	100%
3. Anticipating and responding to tactics–practice	100%
4. Packaging and presenting value–practice	90%
5. Negotiating with professional buyer–practice	95%

¹ blueprinting – two key analytical techniques for preparing and presenting value-creating offers

There were approximately 100 live negotiations leveraged through the web based and five live one-day consulting events. One hundred participants completed the live deal planning and practice. The total number of deals consulted against was worth well over \$25 million dollars.

The web based Negotiation Blueprinting provided a foundation for participants to really get down to business during the consultant led face-to-face session. They were able to concentrate on executing / practicing the strategy built over the web. Through their in-depth focus on deep data, planning and analysis on their deal, they identified their true value and found the confidence to present and support it.

Overall comments from salespeople include:

"I thought this was very worthwhile...very good job of putting the negotiation process in a new and different perspective for me. I will use this content going forward."

"The most practical sales program I have ever taken."

Regarding the web based training:

"It was well laid out. Each module was of a reasonable length so that it can be digested. The modules built on each other nicely."

"This is necessary preparation for the consultant-led event."

Information Builders' Senior Vice President of Sales, Monte Roy, states:

"What I liked best about the Think! solution was the 100% focus on live Information Builders opportunities. We put over 100 negotiations through the process and had immediate impact. Furthermore, using the blended approach of technology and live consulting we achieved these results with our sales team only being out of the field one day."

Monte Roy, Senior VP, Sales

Information Builders

Information Builders helps our customers better manage their businesses through mission-critical integration solutions and the pervasive use of business intelligence. For over 35 years, we've focused on bringing information together and helping business users access and understand it.

www.informationbuilders.com

Think! Inc.

business negotiation, redefined

Think! Inc. takes an approach to negotiation that is radically different from that of any other negotiation firm in the world. Its success is proven in its 14 years of negotiation consulting for enterprises worldwide. The Think! negotiation approach, based on the research of the founding partners, rests on two key analytical techniques for preparing and presenting value-creating offers.

www.e-thinkinc.com (full service site)

www.NegotiationSupportOnline.com (retail self-service site)