LoftyBiz 086 — Negotiation Prep Sheet

From “Negotiate Better Deals With Suppliers, Landlords and Clients.” Fill this in before any important conversation, then get at least three bids when you buy.

These are examples, not promises. The people and businesses are illustrative. Figures are for general business education, not financial or legal advice. Results vary. Your numbers will be different. loftybiz.net

Part 1. The one-page prep (before you sit down)

Write these five points on one page. Deciding them calmly at your desk stops you giving in when the room gets tense.

Step	Write this	Your notes
1. What you want, and why	Not just a number. Name the outcome and the reason (for example, certainty on a lease as well as the rent).	
2. What they want	The other side’s real need: a reliable tenant, a saving they can show their boss, a longer order, cash up front.	
3. Your walk-away point	The number or term you will not go past. Have a next option ready (another warehouse, another supplier).	
4. Things you can trade	A longer lease, a quarter paid in advance, Sunday delivery, early-booking terms — trades let both sides win som	
5. Opening offer and silence	Open with what you want, explain it in one sentence, then stop talking. Plan the pause.	

Part 2. Make sellers compete (when you buy)

Write one clear request so every supplier quotes on the same list. Compare the whole cost, not just the unit price. Go back honestly with the best offer. Put the deal in writing and set a review date.

Compare	Supplier A	Supplier B	Supplier C
Price (same list)			
Delivery / lead time			
Payment terms			
Quality / replacements			
How fast they replied			
Whole cost (your view)			

Review date for this deal: _____

Worked examples from the video (illustrative only)

Example	The ask	The prepared outcome
Chiamaka, event hire, Enugu	Warehouse rent +20%; hotel asked 15% on early booking	Renewal locking on a 3-year lease, about $2,400 a year sa
Ottilie, framing shop, Tromsø	Same wholesaler for 6 years; prices creeping up	Three quotes; materials about $31,000 → about $27,000 a

This week: pick one cost you have not questioned in a year. Fill in Part 1. Ask two other sellers for a quote on the same list. Keep supplier costs, client value and renewal dates in Systex (our own product) at loftybiz.net.

Three mistakes to avoid: negotiating without a walk-away point; arguing only about price; making it personal. Be firm about the deal and warm with the person.