



# Book Excerpt: Seven Secrets of Great Entrepreneurial Masters

Allen E. Fishman elaborates on how entrepreneurs should approach negotiations in this excerpt of his book *Seven Secrets of Great Entrepreneurial Masters*.

**From:** Inc.com | **By:** Allen E. Fishman

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Excerpted with permission from *Seven Secrets of Great Entrepreneurial Masters*, McGraw-Hill, July 15, 2006.

There will be times when you are effectively blocked from meeting with the person with the final decision power. When you are forced to negotiate with a subordinate, you are relying on your adversary's ability to convince his or her boss to accept your proposal. You are asking your opponent, in effect, to negotiate for you. It is likely that your proposals will be insufficiently communicated to the person who makes the final decision.

If your only option is to proceed by negotiating with someone who is sent by the decision maker, follow the negotiation up by sending comprehensive copies of your proposal along with the justifications and benefits relating to your proposal to the person with final authority. Also send memorandums of your meetings with the subordinate so that the final decision maker can better see the big picture of what you are trying to accomplish.

When you find yourself negotiating against a team of individuals, find out which person on the team, if any, ultimately calls the shots. Probe this matter very directly. You do not want to waste your time trying to sell to the wrong person. Don't rely on titles to indicate who has the decision-making authority. Also do not misread the situation when one of the people on the opposite team is doing all the talking and others are quiet. The quiet ones may be the ones calling the shots. Ask who among the team members has the responsibility to make the final decisions. After you have determined who possesses the final authority, direct your attention to that person.

Occasionally your opponents will have joint authority. I negotiated a real estate deal with two sellers who had equal ownership of the property. At first it seemed that dealing with a joint authority situation required that I convince two people instead of one. It did not take long for me to identify that one person of those with joint authority was dominant. Once this was determined, I focused on selling what I wanted to only that person. The dominant party can be identified by observing how the two parties interact. Does one lean toward the other as if seeking affirmation? Normally, one will become more assertive, and this is the person to whom you should make your strongest appeal.

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