

September 2023

Dear Friends,

September has greeted us with fantastic weather here in Scotland, allowing for some delightful adventures, including SUP boarding and camping. Everything was going swimmingly until last night when the rain came down so fiercely that the gym roof decided to take a break too! Thankfully, no one was injured, but I couldn't help but wish I had been there to capture the dramatic gym roof collapse live on YouTube! The silver lining is with the squash court and gym temporarily closed, I've had the opportunity to craft this newsletter for you [live on YouTube](#).

Now, onto a topic that continues to intrigue me: negotiation. Recently, I stumbled upon the intriguing concept of merging loss aversion with negotiation. You see, we humans tend to feel losses financially twice as intensely as gains. This psychological quirk can be a potent tool in negotiation – drawing attention to a potential loss can spur action. In fact, it has been written that this can change a time frame to attempt to force someone to take action. A compelling message uses loss to cause action and poses a solution. Too much talk of loss can cause fear in the side you are negotiating with which can cause inaction. Gains often aren't enough to prompt someone to depart from stays quo.

YouTube Video of the Month



Before entering a negotiation, consider what motivates both parties involved. Strive for a win-win scenario where you create value for all parties. Think about what each party values and how you can provide it, perhaps by delivering something sooner or offering unique benefits. Before stepping into negotiations, it's essential to assess

both your Best Alternative to a Negotiated Agreement (BATNA) and the other party's BATNA. This knowledge can inform your negotiation strategy. As a side note, here's a little trick: if you're selling, consider offering a reduction, which comes across as a concession in exchange for upfront payment – this can be a persuasive strategy.

It is worth considering the type of transaction you are having with someone else. What type of relationship are you going for a one off transaction or an ongoing thing. Remember there is always the next deal.

Tweet of the Month



This Tweet by [@Crypto_PB](#) reminds me of what it can feel like when cooking in someone else's kitchen. Negotiation skills are important not just relating to money :)

Please forward this to your friends so they can sign up by [clicking here](#).

Website of the Month

<https://www4.lunapic.com/editor/>

LunaPic is a handy tool for photo editing, and its background removal effect can work wonders.

Until next time, have a fantastic month, and may your negotiations always lead to a win-win situation!

Chris



Chris Weatherburn

Get the most out of your life!