



MoneySmart Online Course #1

How to Get a Better Price or Better Deal on Almost Anything!

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Notes for MoneySmart Online Course #1

How to Get a Better Price or Better Deal on Almost Everything

Part 1. How to get a better price for the things you normally buy and the services you normally use... telephone, internet, cable, professional services, doctor and dental bills and such. Most of the time all you need to know is 3 simple things to do and two simple sentences.

Your first “do”... Always ask for a lower price whenever there’s any chance you can get one. If there’s **any** possibility... ask...

Your 2nd “do”... Always like the product and be very friendly to the person selling you.

Once you’ve been given a price, here’s what you say... **“You know I really like it, but it’s more than I can afford to pay. Can you do any better?”**

And now for your 3rd and final do. **Shut up!** Don’t say a word, don’t comment on the product, on the weather, don’t even clear your throat. Just shut up! Because almost all the time, he who speaks first, loses. Then let’s say they come back with a lower price. You’re not done. Maybe there’s more, so repeat your magic sentences and once again, shut up!

Also, do your best to avoid reverse traps where the other party asks you how much would you like to pay? Try saying, and say it a bit painfully “I don’t know. It’s just too much”. If that doesn’t work and you can’t get around answering them give them a low, but not crazy low number.

After that, if you’re happy with what you get, great. If not, thank them for trying to help you and say you’ll have to think about it, and then start walking away. “Think

about it” is like a kiss of death to most salespeople. If they let you walk, you can usually come back a couple of minutes later and take their deal. Usually.

If it’s an individual or a small company, once you seem to have gotten the best price you can, ask them “What if I pay cash?”

Call every single company you deal with and ask for a lower rate or fee.

If we’re talking about a phone, cable or internet service, once you’re done with the person on the phone, and regardless of what they’ve offered, say the following.. “Can you tell me how I go about cancelling my service?” that will get you transferred to the “save the customer” group, who almost always have more they can give you. And remember, you don’t have to actually cancel anything.. you’re just doing what you can to get what you can.

And once you’re on the line with them start right over with the same friendliness the same liking the service, the same sentences, followed by the same shutting up. The same stuff. Play these same cards again and a lot of the time you’ll be very happy you did.

Also, before you call a specific major business such as say a telephone or cable company, go on line and google how to get a better price from that company.. how to get a better price from Comcast and such. You’ll almost always find some nice extra tips for that exact situation and do so in like 10 minutes or so.

Part 2. A basic crash course on negotiating the big stuff.. buying home, getting a raise, a promotion or a better job and such

When it comes to buying a car, or getting a raise, a promotion, or a better job there are a number of additional things you need to know. That doesn’t mean that the things we are covering today don’t apply to car buying, or negotiating on a job and such because they do. It’s just that there’s more stuff yet to know about when you’re dealing with a professional car salesman or negotiating with your boss or whatever.

As to buying a car, the added stuff you need to know is in the video for that subject.

When it comes to getting a better raise, a promotion or a better job, once again knowledge is power. So here is what you need to do. Invest at least 6-8 hours of your time. 6-8 hours for what? For a bigger raise.. a better job? I'm not sure I could ever come up with a more profitable use of your time.

What to do.. Listed below are the links to a number of articles. Copy and paste these articles into a word file. Then go read them.. every one. Highlight the stuff you want to re-read and remember, and kill the rest. Put the file away for say a week, then read it again and refine it with whatever additional notes or highlights you wish.

Once you've done this you've seen to it that the power of knowledge will be working for you, not against you, on this extremely valuable task. Thorough preparation is worth its weight in gold when it comes to something like this.

There is also one more thing to consider. For most people, the fastest way to raise your pay the most is to job hop. Raises run say 5% a year while a couple of job changes will net you a lot more than that.

But should you do that? Maybe... And maybe not. Maybe staying where you are will get you a promotion sooner. Do you like the people you work for and with, the company you work for, the kind of work they have you doing? These things can mean a lot so you need to factor them in. Job satisfaction is a very valuable thing, so if you have it don't take it lightly.

[How to Get a Promotion: 11 Steps \(with Pictures\) - wikiHow](#)

[The Ultimate Guide to Getting That Raise You Deserve](#)

[Seven Tips for Negotiating a Raise in Sales | Monster.com](#)

[8 Managers Share The Best Way To Ask For A Raise \(And Get It\)](#)

[How to Negotiate a Raise - Get a Better Salary Offer - The Balance](#)

[Negotiating a better package for your new job | TARGETjobs](#)

[Getting a raise comes down to one thing: Leverage. – freeCodeCamp](#)

[How to Get a Raise or Job Promotion at Work - Money Crashers](#)

There are four keys to successful negotiation: knowing enough information, having time on your side, having other options and negotiating smart.

1. KNOW ENOUGH INFORMATION Knowledge is power. Here are some key things you need to know before you start any negotiation:

Know what you want and can afford Have a target price or set of terms that you're shooting for. Make a list of your wants and then prioritize the list. By prioritizing your wants, you'll know whether or not to give something up as a trading chip.

Know what they want Try to learn as much as you can about what they want. Try not to just assume you know. If they're selling something why are they selling it? Try to find out what their cost was. Ask questions, and carefully evaluate their responses as best you can.. what do they want, what matters most to them, do they have any time limitations?

It is easy to overvalue things like the price, and undervalue other things like a quick sale or a reliable party to do business with. Sometimes liking or at least being comfortable with the person you're doing business with can make a big difference.

Know who that can make the decision.. You need to know that the person you're negotiating with has the authority to make the deal. You don't just assume it.. always ask.

2. HAVE TIME ON YOUR SIDE.. Know your time desires and limitations. When do you want or need to acquire whatever it is? Learn as much as you can about their time desires and limitations.

All things being equal, the person with the biggest time limitation is at a disadvantage, so don't wait until the last minute to start searching for what you

want. A tight deadline can both reduce the time you'll have to shop around and hurt your ability to negotiate the best price.

If you don't get the deal you want, can you put off purchasing until competitive conditions improve? The option to buy now or later is very valuable. But if you can't do that, if you're under a time pressure, do your best to disguise where you're at.

3. HAVE OTHER OPTIONS, IF POSSIBLE.. Competition is your strongest ally. The more options you have the better. You need to try to understand where both sides are on this. Usually the pressure is greatest on the person doing the selling and you should assume so, unless you have a good reason not to.

What is their competition? How much do they charge? If the competitive element is in your favor it's important to make the other party aware of that. But be subtle about how you do it. Don't overdo it, or they'll think you're not serious and turn off and wait for someone who is.

4. NEGOTIATE SMART.

Use what you just learned.. For openers, use what we covered when it comes to getting a better price or better deal on anything.

Ask for everything you can at the start. You 'll never get more than you initially ask for.

Ask for more than you give. Much of a negotiation is played out by trading.. giving up something to get something. When you give in on something you're entitled to ask for something in return. When you do, ask for more than you gave. The difference might not matter as much to them as you think.

Don't answer right away. Think things out for a little bit. Once you answer, you can't then back off without hurting yourself. Also, if you answer too quickly they're gonna assume that it was easy for you to give something up and that is **not** good.

A little play acting doesn't hurt. When you give them something significant try to make it look like it was painful.

Make them go out of turn. Most negotiation involves taking turns. You go, then I go. This usually results in the two parties ending up in the middle between their starting positions. Try to get the other party to go twice. When you do, it really helps. Maybe they won't let you get away with this, but you won't know till you try. Maybe they're not good at negotiating or maybe they need the transaction more than you do, so always give it a try.

Also, be sure to use this right from the start. If someone is selling something, they've already set the price and they expect you to be the one to go next. Don't do that. Instead, use your "I really like it, but" sentences and see what happens. Many times, this alone can be a big winner.

Never flat-out reject any request. You never know exactly where it will take you, so don't close the door on anything until you are completely finished.

Don't over-focus on the dollars. Price is usually the single most important negotiating point but at some point you are likely to hit the wall on it. Shift to non-price issues if they can noticeably sweeten the deal. It's not uncommon that people focus too much on price and not enough on the other stuff.

Be patient. It's a process. It's not uncommon to hit an impasse where everything stops. Wait. Let them get a little nervous. Most people do and are likely to come back by giving you something.

Create a "win-win" for repeat purchasing. When you're not a repeat purchaser or don't need any ongoing service, you can be as aggressive as you wish. But if that's not the case, you want a motivated "partner" so don't overdo it, as the best answer is a deal that's good for both.

Watch out for the follow-up costs. Watch out for situations where the purchase is cheap but the follow-up costs aren't and be sure to negotiate on those things too.

Don't agree 'til you're all done. Lastly, always complete *all* negotiations before agreeing. Once they think you're gonna do the deal, 95% of your negotiating power

is gone. So don't send that signal until you're willing to accept the deal, because once you've eliminated the competition you're no longer in control. They are.