



## Linda Swindling JD, CSP

### **HOLD 'EM OR FOLD 'EM: WHEN TO WALK AWAY FROM THE BARGAINING TABLE.**

One of the biggest questions is when do you stay, walk or run away from the bargaining table. Some people aren't willing to stay the course in what might result in a really good deal. Others are so tied to the process or deal making that they are willing to give up too much. Here are some ideas to consider in making the decision whether to stick or not.

#### **Some deals don't serve your purposes.**

It may be too time intensive or costly to compete effectively. For instance, participating in a structured bid process negotiation may not suit your business needs. When government or large organizations ask for bids, there is usually a lower profit margin, a heightened expectation of service, tighter delivery times, stricter quality issues and required safety systems.

#### **It isn't worth it**

If the deal you are presently considering has a low return on your time, effort or resource investment or a low likelihood of possibility, you don't need it. In the scenario above, the benefits of a large contract is the possibility of big quantities over a long term, even years. However, the large investment in effort and time with no guarantee of business might not meet your business model. Choosing to lower your price might set a precedent you don't want to continue in the future. You should spend your time on things that have a greater return.

#### **It doesn't feel right**

Remember to trust your gut. If the deal doesn't feel right or you think it might be unethical, run don't walk. Your credibility and reputation is what will distinguish you over the long term. Don't proceed with an opportunity that will hurt you in the long run.

Use your experience. Make sure the deal fits your needs. Feel good about the possible return on your investment of time, effort and resources. Know that where you are headed is in alignment with who you are. There will always be deals. There will always be opportunities. Determine what makes sense for you and your company.

*A recognized authority on negotiations, workplace issues, and persuasive communication, Linda Byars Swindling, is an author, television expert, a former employment attorney, and a Certified Speaking Professional. As a chair for Vistage International, the World's Largest CEO Development Organization, Linda has more than 2,000 hours as a CEO advisor and facilitator. She can be reached at [linda@lindaswindling.com](mailto:linda@lindaswindling.com) or 972-416-3652.*

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