

PRINCIPLES FOR DEAL NEGOTIATIONS

Presented by Philip N. Krause*
February 28, 2015

Know Your Ground Rules

- Treat others as you want to be treated. (Ewing Kauffman)
- Make sure you know what you really want out of the deal.
- Make sure you know what the other side really wants out of the deal, and find a way to make sure they get it.
- Start at or near the place you want to be.
- A Bad deal for either side is . . . well . . . a bad deal.
- Be prepared to reject the deal if it's a bad one.

Play On A Level Field

- Be prepared.
- Set an agenda that will lead to the desired result.
- Have the right persons participating. (No “wizard behind the curtain.”)
- Make sure the surroundings are conducive (via telephone, in person, etc.).
- Be strategic more than tactical.
- Be sincere and transparent and honest.
- Aggregate and synthesize.
- Be prepared.

Write Down the Final Score

- Review major deal points agreed to or left open.
- Assign drafting responsibilities for documents.
- Set time table for what comes next.

Contact

Philip N. Krause

KRAUSE LAW LLC

Livestock Exchange Building

1600 Genessee Street, Suite 460

Kansas City, MO 64102

816-841-1391

philip@krauselawkc.com

www.krauselawkc.com

*Copyright © 2015 by Philip N. Krause. All rights reserved.