

# Leaving on a high note

How can female entrepreneurs negotiate the best business exit deal?

As a female entrepreneur, exiting your business is one of the biggest moves you can make. How can you make sure you get the best deal? Negotiation expert and best-selling author, Natalie Reynolds, explains how to stack the odds in your favor...

There are many reasons you might want to exit the business you've worked hard to build. Maybe you want to pursue other passions. Or explore a new business opportunity while others take the reins. And there are many ways to exit, such as merging with another business or selling it to people inside or outside your company.

Whatever your plans, you'll always need to negotiate. But how can you secure the right outcome? We explored this topic with a group of female entrepreneurs and advisers at a UBS Women Forum event. The event welcomed Natalie Reynolds: a leading negotiation skills expert and best-selling author who specializes in using psychology to unlock positive results.

Here are Natalie's top tips on negotiating a great deal that works for everyone...

## Five big takeaways

- 1. Deal with no.** When the other party says "no", that's not the end. It's the beginning. How you respond will define you as a negotiator. Rather than feel you've failed, start negotiating – ask questions, explore possibilities and consider different solutions. In fact, at the start of negotiations, it's better to hear no than yes. Because an immediate yes can mean you've given away too much too early.
- 2. Keep your cool.** Aggressive or rude negotiators are often hiding a weakness or fear in their position. Or they might be simply trying to intimidate you. Try not to take anything personally. Stay focused on negotiating. Keep making constructive proposals and encourage them to do the same. If things get too heated, take time out. And if the other party contacts you out of the blue to negotiate, don't play their game. It's often a tactic that relies on you being unprepared. Instead, take a call, fake a meeting and say you'll get back to them later.
- 3. Beware of power bias.** We tend to focus on our weaknesses and assume others are more powerful. But if the other party is in a more powerful position, try this elegant solution – develop a counter proposal that gives each side even more value. This involves really understanding what matters to them. And try proposing new things that will help them feel they have won. Remember, power comes in different forms. It's not just about size and resources. It can be about being a lean and agile business with a strong brand.
- 4. Tread carefully with colleagues.** Playing a role can help you negotiate successfully. But that's harder to do with people you know or see every day. So arm yourself with plenty of well-researched solutions. Consider hierarchy too. How can you help them feel they have won? "Negotiation is the art of letting others have your way," says Natalie.

**5. Navigate emotions.** Negotiating is much harder when emotions are involved. Take the time to understand who you're negotiating with. What's motivating them and why? How can you help them so they can help you? Compromise is key to agreeing, especially in relationships. Some think compromising is losing. It's not. It's about each side putting something in the pot that delivers a better result for everyone. But don't give everything away that matters to you, or the deal might leave a bad taste in your mouth.

#### **What do you think?**

Do these tips cover how to get the best-possible deal when exiting your business? Or do you have your own ideas? We'd love to [hear](#) them!

Find out more about Natalie Reynolds and her work at [advantagespring.com](https://advantagespring.com)

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