



MEET NJ '07 Session Overview:

## Negotiating Your Way in a Seller's Market

By Gina Vina

The first word that comes to mind when reflecting on this meeting is “Wow,” what an enthusiastic conference from the special connection of “nTags,” the newest concept in name tags, to the sensory content of the keynote speaker.

MEET New Jersey was certainly a fast paced and reality based conference focused on the trends of today and what will happen in the future. Specifically, the session that Master Connection Associates facilitated, “Negotiating in a Seller’s Market,” was one of the most well attended classes, facilitated by Debbie Lopker. Seats were immediately filled with suppliers, planners and hoteliers interested and eager to pick up tips on maneuvering through the increasingly aggressive role of negotiating.

Debbie kicked off the session with a mind-opening comment: “Everything is great until 2008!” A brave statement to make, but one that got everyone’s attention. This session allowed people to realize that they should never be afraid to ask for what they want, but to realize that the hotel or supplier may ask for things in return. This is not a one-way discussion.

If you, as a planner, step back and think about what you are asking for, it will make all the difference to the supplier. There are some things that the supplier can give you easily, and others cost them a lot of money. The tip is to meet people halfway and create a win-win relationship over time.

What set this session apart was the great deal of conversation about how to partner with one another. This is not about trying to outsmart your “opponent” but to truly become partners with them. Selling and buying today is not about how much we get from the other person, but how we can create a true partnership. Learning is an on-going process and working to create partnerships is a two-way street. You don’t have to be a mathematician to figure out that the last six years have pushed room rates through the ceiling and although things are great for hoteliers,

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it has been extremely challenging for the meeting planners.

Planners need to know their worth and value, and sales managers need to ask the right questions to understand the full scope of what the planners have to offer the hotel over a long period. Although the industry we live in will always be relationship based, we have to admit that relationships are not as strong as they have been in the past. Hotels have Revenue Managers who clearly look at the bottom line, and planners have stakeholders who criticize all spending.

Relationships begin when negotiations start. Planners need to come to the table with what they need and what the supplier can help them with. Flexibility is also key, as well as having a clear understanding of the value of food and beverage, AV, transportation, etc. for your program. Knowing what you can keep onsite vs. taking offsite from the hotel is also key.

As a planner, you need to align with the vision of your organization and share that vision during your planning and communication with suppliers. Allowing your partners to understand the return on your meeting objectives will allow them to help you much better. Staying abreast of business industry trends and knowing what success looks like, not only for ourselves but for the counterpart we are negotiating with, is also a great tip. Each party must remind the other just how high the stakes are. Everyone needs more energy and enthusiasm to move to the next level in the sales process, and nobody today is just going to give you (suppliers) the business. You have to earn it.

We believe that whatever got you here today will not take you into the future. So together let’s be creative, innovative, empowering and truly work to make it a partnership over time. The goal of this session was to create a win-win partnership, by providing a “quid pro quo.” What can you offer to the hotel/conference center that they value, and what can they offer you that you value?

Remember, spectacular achievements are always preceded by spectacular preparation! That has never been more important than in negotiating! **MEET**