

10 Top Content Negotiation Tips

Be well prepared for the next round of vendor negotiations



1. Do your research! Having up to date knowledge about your counterpart's business situation always helps. Are they in financial difficulties? How did their recent product launches go? Any changes in their business strategy? Most importantly, what are the implications of your findings? For example, what is happening in their business environment may make them more or less willing to negotiate on terms and price. This, in turn, should inform and influence your negotiation strategy.
2. Collect data from within your organisation about last year's performance (e.g. down time, customer support, issue resolution, usage statistics, etc). Analyse and understand the data. What are the stories behind the data? What are the implications? Draw conclusions for use during negotiations.
3. Consider **all** your options! This may be challenging when negotiating content deals due to the perceived uniqueness of what many vendors have to offer. For example, if Scientific Technical & Medical (STM) information is your area, you will know that there is only ONE *Lancet*. However, there are almost always different access options – Pay Per View, document delivery, various levels of subscription. In some cases a combination of content products may serve as an acceptable substitute for what your counterpart has to offer – even if that substitute is not a like-for-like alternative.
4. Stay informed about the content supply market in general. New alternatives may be emerging or new ways of working within your industry may be starting to make some of the vendor's offering less valuable. There are many sources on the internet you could use. You may want to try *Content Daily Magazine* (<http://www.content-impact.com/content-daily-magazine.php>).
5. Think "outside the box". Are there any untraditional content sources that just might work? Are there pricing models which would work better for you, but which the vendor does not offer? If so, could you think of ways to make those models work for the vendor too? Win-win?

6. Think beyond price – think “value” and “problem solving”. Is there anything in the vendor relationship that is unnecessarily cumbersome and time consuming? Time is money. Removing time waste may be more valuable than a few % off the fee. Conversely, are there any small adjustments the vendor could make that would add to the efficiency and effectiveness of your organisation? Perhaps a minor widening of usage rights? Again, identifying such opportunities could be more valuable than a fee reduction.
7. Talk is cheap! Record all verbal commitments made by the vendor and ensure they are converted into legal language in the contract before pen is put to paper. Most contracts have an “Entire Agreement” clause, so anything that was discussed (or written down for that matter!) during the negotiation process, but not incorporated into the contract, cannot be relied upon once the agreement has been signed.
8. Learn, and become comfortable with, a variety of negotiation styles. You will then be able to use the one most appropriate at any given time. Sometimes a logical and meticulous approach is just what is needed, other times a more emotional response yields better results. Most people naturally gravitate towards one particular style. Observe the styles other people use and try a few of them for yourself – it’s fun and you will widen your “repertoire”.
9. Procurement departments are increasingly taking an interest in the content space. They have really valuable tools and approaches to add to the game, **but only if applied appropriately**. Make sure they understand on which parameters negotiations can realistically take place for content services. This tends to differ from other spend areas, where like-for-like comparison is often easier. In my experience, the challenges associated with licencing Intellectual Property Rights often need to be explained as well.
10. Be hard on the problem and soft on the people. At the end of the day we are all human beings trying to add value and make a little money along the way. Keeping the conversations good natured with an appropriate portion of humour never did any harm.

Have fun negotiating!

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