



Management For The Rest Of Us

## One Negotiation Technique in 535 Words

By Lyndsay Swinton

I want to get better at negotiation, but where to start? UK Amazon currently has 2332 books of negotiation techniques. Google indexed nearly 4 million relevant (yeah right) pages of negotiation techniques. All I need is *one* simple, straightforward technique that I can put to use now.

Fazed by the glut of information, I went within and remembered the wise teachings from a senior manager in my early working life. So, come closer, listen up, because he was very wise indeed...

### He said “Do you know your LIMits?”

“My what?” said I cautiously, wondering if he was asking about my drinking capacity, driving speed or something equally off the wall.

Being worldlier than I, he noticed my confusion and helped me out.

“Lyndsay, if you want to be successful in life, you need to know your LIMits. Let me explain. What would you Like to have? What do you Intend to have? What Must you have? What are your LIMit’s?”

Slowly it dawned on me that he was talking the strange management language of mnemonics.

He wrote down the word for me like this.

L  
I  
M  
I  
T  
S

And next to the letters he wrote:

**L** – like to have: your number 1, top of the pile, best outcome

**I** – intend to have: your realistic, shoot for the stars but reach the moon outcome

**M** – must have: your bottom line. Deal is off if this is not met.

(The I,T and S are irrelevant, just convenient additions to prevent asking what your LIM are!)

## Testing the Negotiation Technique

And so ended his lesson. Off I scampered like the eager young graduate I was, itching to put this into practice. Thinking about a possible secondment opportunity I wrote the following:

**Like** – 10% bonus, new laptop, mentoring with new senior manager

**Intend** – 5% bonus, attendance at special course, return to new job after secondment

**Must** – same pay, relocation expenses paid, credit in my appraisal

The final deal I struck landed somewhere between Like and Intend, with a few perks I had not even considered, so I felt it was a success.

## Why the LIMit Negotiation Technique Works

There are a couple of reasons why simple models are useful but often forgotten.

The LIMits negotiation technique encourages flexible thinking in that there are 3 potential good outcomes. Compare this with the most common alternative - success or failure – and you can see there is only 1 measly good outcome. You don't have to be a gambling pro to work out which approach is best!

The secret of the LIMits technique is if you don't meet all the criteria for success, then the opposite is not failure, just a different outcome.

The other benefit of using the LIMits negotiation strategy is it forces you to prepare, gaining you vital spare capacity when you are in the thick of the negotiation. You will be clear about your position and better able to get that across.

## Information overload

As I demonstrated, simple techniques are forgotten because we seek out newer, shinier ideas in books, the internet or from other sources. Reduce information overload by re-using what you already know or recycling an old idea into one that works today. Old knowledge is not always redundant.

So, negotiate that new job, better deal or contract. All you need is to know your LIMits.

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