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WE ALL HAVE TO COMPROMISE – 3 MUST-HAVES AND 1 MUST-KNOW TO GET IT RIGHT

Every negotiation entails compromise, and business isn't the only world where negotiations happen. Realize it or not, you are also constantly negotiating with family, friends, yourself, and many others.

You negotiate when and for how long to visit in-laws—and you compromise.

You negotiate where to meet someone for lunch—and you compromise. Even if you end up going where you both wanted to go in the first place, there was a discussion and decision.

You negotiate with prospects, colleagues, clients, employees, contractors, vendors, suppliers...even strangers in the grocery store, silently, as you navigate the aisles—and you compromise.

In any situation, you can and should expect to compromise. Often times, you can end up with a win-win. It comes down to both parties feeling they have reached a fair outcome.

3 Must-Haves:

Open-Mindedness

Go into a negotiation with a willingness to listen and a readiness to adapt. The ability to recognize that you might not get everything you want helps, too. A compromise is not a loss if you have achieved your win, that being your desired result. You and the person with whom you are negotiating each want to cross the finish line. You will each have to compromise in order to get there.

Creativity

There are different ways to achieve the same result, and open-mindedness enables the creativity that it sometimes takes to meet both parties' needs and get the deal done. Remember, we're looking through a lens of fairness. It has to be fair. We need to mitigate concerns, answer questions, and find solutions. If there are several sticking points, the need to compromise is even more apparent. We can't ask or expect one party to concede on every line item. That's not fair.

Expert Support

Creativity requires expertise. It's extremely important, in a negotiation and in business, period, that you put the right people around you. Good people. Smart people. Skilled people. Most importantly, people you can trust. You want them to look out for your best interests, of course. But you need them to give you honest, objective input along the way.

1 Must-Know:

Your True North

What is your win? What is most important to you? A simple definition of fairness is for both sides to receive what is most important to them. It's a delicate balance, and sometimes, there is no deal. Give and take what truly matters. Compromise isn't just an act; it is an ability. It shows emotional intelligence, intellectual agility, and, above all, integrity.



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