

# CONTRACT NEGOTIATION SERVICES

## Who's it for?

Clients seeking to acquire a new software/hardware/services solution or renew an existing contract.

## When would I need this service?

In the final mile of negotiation.

## Why?

A "Best and Final Offer" can always be improved. In fact, Deal IQ has an 83% success rate in securing further savings from the Best and Final Offer (BAFO). Clients can expect a 20 – 40% savings on new services, and 10 – 20% savings on renewals.

## How does it work?

Once the client has chosen a vendor that they wish to retain and settled on the key service terms of the contract, Deal IQ conducts an initial analysis of the commercial contract terms. This usually takes between 4 to 8 hours. During this analysis, the Deal IQ team utilizes specialized knowledge to determine whether the pricing and key commercial terms can be improved upon and to what extent.

Should Deal IQ deem the BAFO to be in need of improvement, a second meeting takes place with the client in which the strategy for negotiation is shared. Deal IQ gains an in-depth knowledge of the negotiation up to that point, including the priorities of the deal, and the vendor's key players and their internal drivers. Deal IQ then executes a negotiation strategy, and accepts payment based on the percentage of savings secured in the final negotiation.

## What's the strategy?

Pricing Negotiation with Deal IQ can take a number of forms. During the strategy development phase, it is determined whether the best result will be achieved through Deal IQ completely taking over the negotiation on the client's behalf (often with the client remaining in the background), or whether Deal IQ will act as a silent consultant, ghost writing emails and conversation scripts. The strategy is developed according to the client's comfort level, and thorough, clear communication is maintained between Deal IQ and the client throughout the process, regardless of the strategic direction.

## How long does it take?

Clients are often surprised at how quickly Deal IQ's Contract Negotiation services can finalize impressive savings from a BAFO. In most cases, Deal IQ negotiations take between 1 to 5 business days.



## LEARN MORE:

To discuss how Deal IQ's Contract Negotiation services can assist in your next contract negotiation, contact our team today at: **1 (877) 272-8240** or visit us online at [www.dealiqinc.com](http://www.dealiqinc.com)