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Dealmaking – The Art of Listening

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"If we were supposed to talk more than we listen, we would have two mouths and one ear"

Mark Twain (American author, 1835 to 1910)

One of the key aspects of dealmaking is communication. The inability to communicate effectively negatively impacts the power of a dealmaker. A vital facet of communication is listening. After all, how can we possibly know what the other party wants from the deal if we do not hear what they have to say?

There are two forms of communication – verbal and non-verbal. Verbal communication involves words, speech and sign language, whereas non-verbal communication is expressed (often sub-consciously) through body language, gestures and facial expressions.

During verbal communication, sub-conscious clues, cues and signals are dropped into the conversation. No matter how well a person has prepared for the encounter, their ability to erase all unconscious communication is unlikely. Listening (and watching) for these clues and signals will help us to understand what is important to the other party and enable us to gauge their flexibility and issues in the deal.

A few skilled dealmakers can control their words to reduce unconscious communication, but more important than trying to stop giving clues when you're communicating, is to start picking up on clues being dropped. And this can only be done when we listen, really listen to what is being said verbally and non-verbally.

Listening though is not as automatic as we think it is – our minds tire and are prone to wonder especially when the engagement process is long and the other party just rambles on and on.

Listening is therefore an art. It requires concentration, silence (no interruptions on our part) and for our minds to be completely present to really hear, not only what is being said but also what is being suggested. We need to listen to the words being used as well as their context.

We also need to listen to what is not being said through the other person's body language and facial expressions.

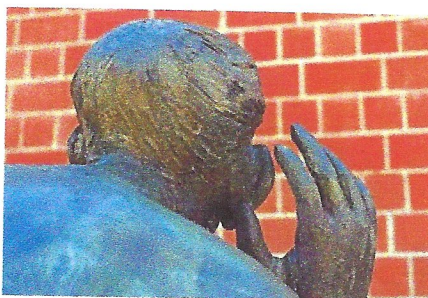
Show the person with whom you are conversing that you are listening by nodding, asking questions and encouraging them to continue. Unless you really have to, avoid interrupting the speaker in mid-sentence and wait until they have finished talking before asking a question or making a statement. Should you pick up a clue, avoid pointing it out to the person who has given it as this could embarrass them and cause them to dig in on a position.

Don't underestimate the power of silence. Most people are uncomfortable with those moments of quiet especially when the debate has been intense. Learn to be comfortable with silence – it can be a good ally in dealmaking. If the other party stops talking don't feel obligated to ease the tension by opening your mouth.

Here's a tip – if you ask a question and keep really quiet thereafter, the other person will automatically start talking mostly because they are uncomfortable with the silence – pouring forth all the information that you need.

Happy Dealmaking!

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