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Event Life: Learning to Love Contracts

by **Christy Lamagna** | Published in **November 2008** negotiating | [Departm](#)



The other day, I was on the phone with a meeting planning colleague who having a bad day at the office. When I asked why she was so unhappy, she had a stack of contracts to get through and she was dreading it. "Send the I told her. "Negotiating contracts is one of my favorite things to do." "Are you me?!" she nearly screamed, and the next thing I knew I was defending my had just told her I was thinking of leaving the profession to become a belly

If you often feel like my colleague, you're not alone. So how did I become fanatic? I learned to see contract negotiations for what they are: an opportunity for both parties to walk away happy, appreciative, satisfied and better off. With the result, what's not to like?

Here's how you can learn to love them too.

1 Know what you want. Know what you need. Know the difference. When it comes to hotels, if you know your attendees will book outside the block if your room block is a certain amount, be open to paying a meeting room rental to get the room block to your target number. In the short term, it seems you're paying room rental unnecessarily. But in the long run, you're avoiding potential attrition charges that can likely build the meeting room rental costs into your admission fees.

2 Realize that both parties are entering into the discussion needing to answer the paramount question: "What's in it for me?" If you can't answer that question for the other party, you're likely not going to get what you ask for. Remember, both parties have the same goal but different specifics as to how they want to reach it.

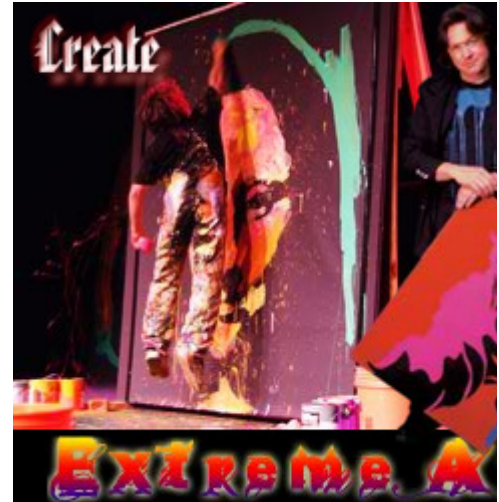
3 To get what you need, know what the other person values most and offer it. Vendors value "heads in beds"; promotional vendors value large-quantity orders; speakers value exposure; small businesses and contractors appreciate prompt payment. Be aware of and meet the other party's needs and they're more likely to meet yours.

4 Only ask for what is fair. If you can't articulate why something is important to you and why it's a reasonable request, you're less likely to get it. Be ready to share samples of past executed contracts that contain a particular clause a vendor is questioning. Demonstrating that what you are asking for has been acceptable to others often alleviates a vendor's concern. Recently, a

"Contract negotiations are an opportunity for both parties to walk away happy, appreciative, satisfied and better off."

vendor told me he had never heard of anyone asking for the clause I was asking for. When I explained what it was designed to do and faxed three examples of hotels that had honored the clause, I got what I needed.

5 When vendors initially question or say “No” to a request, it’s an opportunity, not a closed door or a reason to get frustrated. I look at vendor questions as an opportunity to explain myself and share well-thought-out plans. Questions are an opportunity to explain and elaborate, challenges or threats.



If a vendor is unwilling to meet you halfway, thank her for her time and go backup. Signing a contract you are not happy with is never a good idea. Be to walk away is crucial to the process, and both parties will be better off for a bad contract starts the relationship off on a bad note and is usually an in it’s not a good fit for either side. Sometimes it’s just better to walk away, but mind that that property may work well for another opportunity, so stay professional as you decline the opportunity to pursue the relationship further program.

In my 18 years in the industry, I have signed many more contracts than I’ve away from. I’m just as comfortable with the process in either situation. When do sign a contract, I know both parties are closer to their goals because of invest in making the process satisfying and rewarding.



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