

## WieseLaw Contract Studio Communiqué

-- The Value of Your Business is the Sum Total of its Deals --

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### Deal World Rule #9 – Use a Knowledge Trap

I once knocked my wife's wedding ring down the drain in our kitchen sink. It could have turned ugly. Good thing sinks have traps.

Knowledge can also go down the drain if we're not careful. We often hear, read, or see outstanding content, have "aha" moments only to later let these key learnings slip away, lost in the sands of time. That's why we need a knowledge trap -- to prevent today's takeaways from becoming tomorrow's drainaways.

At the Studio, we review a ton of content every day. In order to preserve the important takeaways, we use a knowledge trap. The trap is sprung through 3 questions:

1. What are the big ideas in this content?
2. How do these ideas apply to my business (my life) to create ROI?
3. What tools can be developed to utilize (i.e., use and teach) these ideas and their benefits?

We use the answers to these questions to draw a picture that captures the key learnings.

This technique can take a large amount of content (e.g., an entire book), condense it down to its essence, and depict this in a picture that we can use over and over again to refresh it in our minds and for our clients.

Check out our knowledge picture of the book [Getting to Yes](#), by Roger Fisher and William Ury attached.

Do you use knowledge traps? If so, congratulations. If not, start today.

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# One Book On One Page

## Getting To Yes: Negotiating Agreement Without Giving In

### Big Idea

Don't bargain over positions - focus on interests.

Separate the PEOPLE from the problem.

HOW?

Focus on INTERESTS, not positions.

Invent OPTIONS for mutual gain.

Insist on using objective CRITERIA.

Focusing on interests creates effective value in our contract negotiations (e.g., there is more on the line than time and money) by developing more creative options and will decrease business development lead time.

### How Does This Apply To My Business ( my life)?

When dealing with the family you can use this to drive towards the source of the problem not the symptoms.

This concept creates great ROI because you are trying to solve the correct issues (not someone's ego) by brainstorming on options that will work.

This idea can be used to achieve better deal terms and in turn save time & money.

Use Interest based deal maps and dash boards to brainstorm effective options with objective criteria.

### Tools To Be Developed

Intake methodology to discover interests through questioning.

During deal intake process, we identify interests as key component to identify and focus on.

Adopt a uniform vocabulary with the other side at the outset. (e.g., agree to use objective criteria, etc.)