



Female Dealmakers Share Advice on the Art of Negotiation

The event was hosted by DealmakeHers, a new network of impactful female dealmakers in retail who are shaping the way consumers shop today.

By [Lisa Lockwood](#) on March 25, 2021



Jill Granoff, CEO of Eurazeo Brands.

Shoulder up, listen carefully, lean in, but not too much, and know when to walk away.

That was some of the advice dealmakers shared Thursday at a DealmakeHers virtual event on Zoom.

[DealmakeHers is a network of female dealmakers](#) in the retail and consumer space. It was founded last year by Stacy Berns, president of Berns Communications Group; Stacey Widlitz, president and chief international store hunter, SW Retail Advisors, and Mary Ann Domuracki, managing director, MMG Advisors. There were about 50 women on the Zoom call.

The event kicked off with a conversation between Forbes Women editor Maggie McGrath and professional poker player and New York Times bestselling author Maria Konnikova, who has written the book, “The Biggest Bluff.” They spoke about how to negotiate from a position of power.

Dealmakers such as Jill Granoff, chief executive officer of Eurazeo Brands; Kay Koplovitz, managing partner, Springboard Growth Capital; [Rebecca Minkoff](#), founder of [Rebecca Minkoff LLC](#); Lisa Myers, founder, Clerisy, and Phyllis Newhouse, CEO and director, Athena Technology Acquisition Corp., spoke about their biggest deals in the past year and what they've learned about the art of negotiation.

From her poker experience, Konnikova said she's learned which elements you're in control of and how to let go when you're no longer in control. She said the goal is to make the best decision possible, and there's never such a thing as 100 percent. "Life is poker and it's a game of incomplete information...it's probabilities," she said.

She said since nobody has the information you have, your goal is to keep information close to the vest and find out about others. She spoke about the necessity to be able to read body language well, and that more can be told from one's hands, rather than one's face.

When McGrath asked her the worst piece of negotiation advice, Konnikova replied, "Lean in. Lean in is one of the misused pieces of advice. It hardly ever works." She said it only works with a strong subset of women who have strong support. "Other women who lean in get penalized for it," she said.

Newhouse, who completed an initial public offering on March 19 for Athena Technology Acquisition Corp., a \$250 million blank-check company, which she founded with Isabelle Freidheim, said she never leans in. "I shouldered up," she said.

She said in negotiation, you have to find the resources you can share and support each other. "When you leverage that, you get s-t done," she said. "In the military [where she spent 22 years], the only option was to shoulder up if you want to survive," said Newhouse, who is the first Black CEO of a SPAC (special purpose acquisitions company) listed on the New York Stock Exchange.



Phyllis Newhouse | courtesy shot

She said the number-one thing you have to have as a leader is discipline. During negotiations, you have to be disciplined and have the right intelligence.

Koplovitz spoke about Springboard Growth Capital's investment in Hint Water Co. She said you create your own luck, and serendipitous moments occur when you take advantage of it. She was at a dinner once and started talking to Kara Goldin, the founder and CEO of Hint Water, who was complaining

about raising money. She said she was seeking \$35 million, and after a meeting, Springboard swiftly raised the investment.

“Listening is really important. The other people will actually tell you what they need if you listen carefully,” said Koplovitz.

Granoff said she’s recently closed three deals and spoke about taking a minority investment in Austin, Tex.-based Waterloo sparkling water. She said they identified the flavored water sector, which is a \$4 billion category, and Steve Sadove brought them the Waterloo deal. Waterloo was founded in 2017 and has been growing at a rapid pace, with the expectation to do \$100 million this year.” She also said listening is important.

“I lean in and I listen, what is the other person really looking for?” said Granoff. “It’s always a give and take. We took fate into our own hands. I’m a lean-in type of person, not in an aggressive manner,” she said. She said you have to be fair, fact-based, listen and ask for what you want.

Minkoff said her most recent deal was negotiating to write a book in the middle of a pandemic. Her book, which is called, “Fearless: The New Rules for Unlocking Creativity, Courage and Success,” comes out June 15 and is published by Harper Collins. She said the book deals with the challenges of building her company, such as when Anna Wintour didn’t think she was cool and Barneys New York wouldn’t take an order. She said she built it “by not following what people told her to do.”



Rebecca Minkoff Photo courtesy of Rebecca Minkoff

“I like to lean in. I’m extraordinarily uncomfortable with negotiations,” she said. She said she’s played poker with her brothers since she was 16 and learned from Ali Wyatt, her co-founder in Female Founder Collective, how to throw out a number that makes her feel ill and take the ride and see what happens.