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## 4 Ways to Negotiate a Copier Lease and Save Money

Melanie, a director of administration at a New York City law firm, attended a training workshop on negotiating equipment leases at the Association of Legal Administrator's (ALA) 2010 Annual Conference in Boston. The session, titled *Equipment Leasing: The Fine Print Financial Implications*, provided attendees with the straight story on equipment leasing and how to negotiate better leases.

Melanie shared her success story. She used four of the lease and negotiation tips she learned in the workshop and saved her law firm more than \$14,436 on a single copier lease.

She started by asking the copier vendor questions. Why was he offering a 63-month lease term? Why is the payment \$1,280 if this copier is not equipped with the bells and whistles of the firm's other digital copiers?

Melanie said that while in the workshop she thought, "I can't wait to get back to the office and read that copier lease. I bet there are problems in it."

### 4 Ways to Negotiate an Equipment Lease Savings

- 1. Automatic renewal:** Melanie negotiated a six-month automatic renewal down to a month-to-month renewal provision. This gives her company more end-of-lease flexibility and avoids an expensive extended term.
- 2. Payment amount:** Melanie figured the payment was too high for such a simple copier and negotiated it down to \$879 a month. The savings was \$401 per month.
- 3. Maintenance:** She also negotiated full maintenance into the \$879 monthly payment. Maintenance was extra on some of the firm's copiers.
- 4. Lease only what you need:** The supplier had recommended three copiers ranging in speed from 60-90 pages per minute. Melanie knew that the electrical capacity for the proposed copier area would not support the 90-page machine. She also knew that a 60-page unit would easily handle the planned project volume. She avoided the cost of added electrical wiring too.

This is one smart law firm administrator! She found and negotiated the problems in the lease, which resulted in a savings of more than \$14,436 in the cost of the lease. Her company benefited by a reduced lease expense plus a 700% ROI by sending Melanie to the conference workshop, all in only two weeks!

### Mary A. Redmond

Mary A. Redmond, The FearLess Negotiator, works with business professionals who want to become stronger negotiators. After attending one of her workshops or coaching sessions, clients feel more confident in stressful business situation whether they need to close bigger and more complex sales, secure the perfect new job, ask for that well-deserved raise or improve communication with their colleagues, bosses or families.