

Negotiating Strategically

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Objectives

1. Gain new insights about how to prepare for a negotiation most efficiently and effectively.
2. Learn and practice proven strategies that will enhance your confidence, power, and success as a negotiator.

Agenda

Module 1: Preparing Effectively to Negotiate

Module 2: Applying Strategies for Success

Summary

Module 1: Preparing Effectively to Negotiate



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In the next 3 years, what will you most likely negotiate for in your life and work?

Top 8 Negotiating Topics

1. Job
2. Raise or promotion
3. Accommodation: rent, lease or buy a house, apartment, condo
4. Transportation: car, motorcycle
5. Contract: personal or business
6. Deadlines
7. Work allocation
8. Support: Personal or professional

Activity

Scenario: Assume that you are preparing for a series of job interviews, starting next Monday. You want to prepare thoroughly and efficiently. If you follow the advice of negotiating experts, what one question should you *always* answer for yourself before you negotiate?

Instructions:

1. Identify the question.
2. Share your answer with 1 or more people near you.

Answer: What is Your BATNA?

- Acronym meaning “Best Alternative(s) to A Negotiated Agreement”
- Identifies what you would do if the negotiation fails or you decide to “walk away” from the negotiation
- Ensures that you are well-prepared knowing alternative options before you negotiate, so you don’t feel pressured to say “yes.”
- Gives you negotiating power
- It’s your choice whether you disclose it or not
- It’s always a good idea to have at least 2-3 alternative options in mind before you negotiate.

Video

“What is BATNA in a negotiation? Negotiation Tips in 2 Minutes,”
Levesque Negotiation, YouTube.

<https://youtu.be/DIMigyZ2OPA>

Mentimeter

Assume you are preparing for a job you are really interested in, but the employer offers you 30% less salary than you are willing to accept . Which option(s) below is/are a true BATNA?

1. Negotiate benefits worth 30% more, such as a car, funding your enrolment in a Mini-MBA program, or health club membership
2. Apply for a job in a different industry that tends to pay more for your skills
3. Become self-employed by starting your own business
4. All of the above

Module 2: Applying Strategies for Success



AICA: Following 4 Steps to Influence

1. **Awareness:** Identifying and communicating what you and they say you want (Positions)
2. **Interest:** Understanding and appealing to the hidden motivations that drive positions
3. **Commitment:** Getting buy-in to agree to something based on satisfying mutual interests and positions. This involves generating options and can include constructive disagreement.
4. **Action:** Getting accountability to put into action the commitment to be made, according to agreed-upon criteria (money, timelines, responsibilities, and other requirements).

“Going to Your Balcony” Technique

- Creative Visualization
- Invented at Harvard
- The “balcony” is in your head
- You decide your view
- Distances you from stress
- Enables thought clarity
- Achieves a sense of calm



Activity: “Going to Your Balcony”



Choose the Power of “US”

- Instead of seeing the other party as a competitor, see them as a business partner
- Instead of focusing on “I”, think about a common interest that connects you as a “we”
- Examples of common interests include: Customer satisfaction, Productivity, Quality, Ease, Credibility, Teamwork, Morale, Security, Stress-Relief

Reframe Positions as Interests



Positions: What You Want

“I want the job to gain more experience as a engineering specialist.”

“You should hire me because I am highly-trained in what I do.”

“I am requesting a salary increase because I believe I deserve it.”

Interests: Mutual Benefits

“I want the job to contribute my skills for better quality engineering.”

“You should hire me because I can help your customers find better robotic solutions.”

“I am requesting a salary increase to ensure fairness from your company to acknowledge my contribution in a competitive market.”



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What will you think about or do different the next time you negotiate?

URL here

Thank You!



Resources



URL here

Books

De Pamphilis, Donald. *Mergers, Acquisitions and Other Restructuring Activities: An Integrated Approach to Process, Tools, Cases, and Solutions*, 2019.

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