

UNIVERSITY OF CHICAGO BOOTH SCHOOL OF BUSINESS

Syllabus for STRATEGIES AND PROCESSES OF **NEGOTIATION (38103)**

Winter 2025

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Section 03: Tuesday 8:30am-11:30pm, in-person in Harper Center C06

Section 04: Tuesday 1:30pm-4:30pm, in-person in Harper Center C06

Section 81: Monday 6pm-9pm, in-person in Gleacher Center 306

As per the university's guidance, the in-person format of this course may shift to remote instruction at any point in the quarter. No bid point refunds will be awarded in these instances.

This document is confidential, only for the Chicago Booth students taking this course, and may not be circulated or published without the prior written consent of the Booth faculty member teaching the course.

1. Your goal

Negotiation is to attempt agreement between two or more parties on one or more issues. In this course, you will develop negotiation skill and experience, two essential components of getting both ahead and along as much as possible in business.

Skillful negotiators realize that achieving agreement is not just about competition (claiming value), but often also cooperation (creating value before claiming it). Moreover, skillful negotiators represent every party's interests, issues, leverage, strategies/tactics, and biases, and respond with strategies/tactics that best materialize their interests while maintaining a good reputation and healthy relationship with every other party. You will improve your **negotiation skill** by research-based readings, lectures in class, and reporting in writing a real-world negotiation.

Analytical negotiation skill is necessary but not sufficient for success at the bargaining table. Thanks to preparation and practice, experienced negotiators use adequate strategies/tactics intuitively – that is, they negotiate effectively in an efficient way. In most weeks, you will prepare in writing for the practice of negotiating a case with one or a few classmates. Then, you will compare and discuss your strategies/tactics and agreement or impasse with all other classmates. In one week, you will write an essay on some lessons learned from your negotiations so far. This practice and multi-source feedback will inspire your preparation and so continuously improve your **negotiation experience** and intuition, especially if you will experiment by systematically varying the strategies/tactics that you naturally tend to use.

In sum, your learning goal for this course is to develop towards an **analytically and intuitively savvy negotiator** who confidently achieves agreements that materialize their interests as much as reasonably possible under the circumstances of the current bargaining situation.

2. Your gear

Things to be found on the **Canvas website for this course** include ...

- **all readings:** book chapters and journal articles
- **your roles in nine negotiation cases and preparation worksheets for these**
- **all my slides,** which I will post on the day after the respective lecture
- **an essay** to document that your negotiation experience has developed
- instructions for **a report** of a real-world negotiation that you took part in

Other (recommended but not required) readings on negotiation include ...

- Fisher, R., Ury, W., & Patton, B. (1991). *Getting To Yes: Negotiating agreement without giving in*. New York: Penguin.
- Ury, W. (1993). *Getting Past No: Negotiating in difficult situations*. New York: Bantham.
- Shell, R. (2006). *Bargaining for advantage (2nd edition)*. New York: Viking.
- Raiffa, H. (1982). *The art and science of negotiation*. Cambridge: Harvard U Press.

3. Your grade

- Weekly preparation for, and discussion of, your negotiations 30p.
- Essay documenting that your negotiation experience has developed 20p.
- Report of a real-world negotiation that you took part in 30p.
- Option to improve your grade by ... 1-3p.

Negotiation cases. Every week, you will negotiate a case with one or two classmates, which forms the core of this course. Through discussion, you will compare your preparation, negotiation, and agreement or impasse with your classmates. Your results will depend on who you negotiate with, the case, your role, and whether you rely on, or systematically vary, the strategies/tactics that you naturally tend to use. To encourage learning from serious experimentation with strategies/tactics, your negotiation results will not count towards your grade.

Weekly preparation for, and discussion of, your negotiations (30p.). Prepare carefully for your negotiations. Failure to prepare or negotiate conscientiously will impair your and your classmates' progress towards the learning goal.

You will submit preparation worksheets before classes 2, 3, 4, 5, and 6. Also prepare for the negotiation cases in classes 7, 8, and 9, but you do not have to submit worksheets in these weeks.

I will grade preparation worksheets "great" (4p.), "check plus" (3p.), "check" (2p.), "check minus" (1p.), or "missing" (0p.). The best way to get a "great" is to delineate both your and the other party's/parties' strategies and contingency plans. This requires educated guesswork because you will not know the other party's/parties' interests.

Collegial discussion of preparation, negotiation, and agreement or impasse is a great and grade way to learn. Accordingly, weekly attendance and discussion will count towards your grade (1p.). Attendance in class 1 counts 2p. towards your grade (not 1p., that is).

Essay documenting that your negotiation experience has developed (20p.). You will individually complete an essay (< 1,500 words) due at the beginning of class 7. The essay will document that your negotiation experience and intuition have developed by delineating key insights that you had during or after one negotiation in class. Elaborate ways in which your prepared negotiation went smoothly as well as unforeseen barriers to achieving an even better agreement and how you might overcome these in future bargaining situations (or not). Better essays will be more thoughtful in the sense of more detailed and pre-/proscriptive.

Report of a real-world negotiation that you took part in (30p.). As a group of up to five classmates, you will report a real-world negotiation (< 1,500 words) that each group member took part in. This report is due at the beginning of class 9. Begin your report with stating the parties, issue(s), and agreement you aimed for. Continue with your skilled preparation, negotiation experience, and the agreement you obtained (if any). Achieving what you aimed for does not count towards your grade. Your grade will depend on mindful, thorough, creative, and reasonable real-world application of the negotiation theory/analysis/skill and practice/intuition/experience that you will have learned in this course. Your grade will also depend on delineating key insights for future bargaining situations from what went smoothly and wrong in your real-world negotiation.

You will have the option to get feedback on a report proposal (one paragraph) due before the beginning of week 7.

Option to improve your grade by ... (1-3p.). You will have the option to receive a paper clip and repeatedly trade it for something of higher value, aiming to increase value as much as possible. Document every trade with a photo and submit a slide before the beginning of class 8 to improve your grade by 1p. If amongst your classmates you achieve the highest trading value as determined by a vote in class, your grade will improve by 3p.

Chicago Booth honor code: You will sign the following on each assignment: "I have not violated the Chicago Booth honor code during this assignment."

4. Your game

You participate in, and prepare for, all negotiations. If you expect to miss more than two classes, do not take this course. If you must switch sections in one week, email me as soon as possible and at least one week in advance to check if this is possible. Switching sections without advance notice will count as if you missed this class. Again, failure to negotiate and/or prepare will impair both your and your classmates' progress towards the learning goal.

Do not show your negotiation instructions. You must not show others your confidential negotiation instructions. This rule largely mirrors reality since you cannot simply show the full set of your interests and information to your negotiation counterpart(s), and you cannot learn all theirs.

Follow your negotiation instructions. Your instructions will be self-explanatory. Follow them carefully. For example, if they fix the set of issues in a negotiation, do not invent new ones as part of achieving an agreement. Otherwise comparison and discussion of pairs/groups' negotiation preparation, experience, and results becomes hopelessly complicated.

Role assignments and instructions will be available through Canvas in advance. The actual pairings/groupings – that is, who you will negotiate with – will be randomly determined and announced between classes.

You arrive and submit assignments on time. Punctuality is important. Your grade for a preparation worksheet, the essay, or the report will decrease by 2p. for each partial day or day that the worksheet, essay, or report is late, respectively.

You engage in discussing negotiations. Progress towards your learning goal accelerates with discussing some of my lecture slides and especially your and your classmates' negotiation preparation, experience, and results. Please stay focused and engage in discussion.

5. Your growth

Week	Topic	Read	Negotiate	Submit
#1 Jan 6/7	Preparing to negotiate	Prepare, prepare, prepare	Plural vs. Sunset	
#2 Jan 13/14	Claiming value	Negotiation techniques Harnessing the science of persuasion	Hearts Art	Prep sheet #1
#3 Jan 21	Reaching an agreement	Barriers to conflict resolution	Madsen vs. Clayton	Prep sheet #2
#4 Jan 27/28	Creating value	Creating value	New Recruit	Prep sheet #3
#5 Feb 3/4	Negotiating with agents	When should we use agents?	Bullard Houses	Prep sheet #4
#6 Feb 10/11	Relationship(s) in negotiations	Getting things done through coalitions Negotiating group decisions	Three-Way Organization	Prep sheet #5 Optional: Report proposal
#7 Feb 17/18	Moral/ethical considerations	Deception – legality and ethics Deceptions in negotiations	The Player	Essay
#8 Feb 24/25	Culture, style, and gender	Caveats for cross-border negotiators The power of talk Scaring the boys	Mexico Venture	Optional: Trade history
#9 Mar 3/4	Complex negotiation		Deepot	Report

The University of Chicago believes that a culture of rigorous inquiry demands an environment where diverse perspectives, experiences, individuals, and ideas inform intellectual exchange and engagement. I concur with that commitment and expect to maintain a productive learning environment based upon open communication, mutual respect, and non-discrimination. Any suggestions as to how to further such a positive and open environment in this class will be appreciated and given serious consideration.

The University of Chicago is committed to ensuring the full participation of all students in its programs. If you have a documented disability (or think you may have a disability) and, as a result, need a reasonable accommodation to participate in class, complete course requirements, or benefit from the University's programs or services, please contact Student Disability Services as soon as possible. To receive a reasonable accommodation, you must be appropriately registered with Student Disability Services. Please contact the office at 773-702-6000/773-795-1186 or disabilities@uchicago.edu, or visit the website at disabilities.uchicago.edu. Student Disability Services is located at 5501 S. Ellis Avenue.

If you have an approved accommodation from Student Disability Services that you plan to use in this course, please contact Academic Services (AcademicServices@lists.chicagobooth.edu) as soon as possible. Academic Services will provide support to you and your instructor and coordinate the details of your accommodations on your behalf.