

MatNr: 2988631

Course: 23B

Please put your mat nr and course title in the filename!

Self-Assessment and Feedback for the Other Side

Complete the following assessment after negotiating *House on Elm Street*. Do not read the instructions below before completing your negotiation!

1. Self-Assessment

a. What did you do well ?

- i. Building a relationship - made them reveal a lot of personal background and motivation to help be able to judge them better
- ii. Emotional manipulation - using relationship-building tactics to get me closer to what I want
- iii. Bought house for 75.000 less than the given budget
- iv. Not blow my cover by telling well-crafted half-truths
 - 1. Not tell any straight-up lies by utilizing subjunctive clauses
- v. Made a decent first offer and defended it compared to the budget I was provided with

b. How can you improve ?

- i. start even lower - pretty much landed exactly on their reservation price
- ii. given more preparation time, tell even better half-truths
- iii. maybe be less ethically questionable / manipulative

2. Feedback for the Other Side

a. What did the other side do well ?

- i. disclosed that they just wanted to get rid of the house as soon as possible
- ii. responded well to the fact that I was willing to pay much more than they initially expected
- iii. Get their KO criteria in line with my interests

b. How can the other side improve ?

- i. be less open about their “private” information
- ii. ask more questions about the integrity of my persona (and some vague statements I made)
- iii. not hang on to their bias about my persona they developed before the negotiation

3. What would you have done differently if you were in the role of the other side ?

- a. dug deeper into my background
- b. ask unpleasant questions about my true intentions when buying the house
- c. Disclosed private details better

Prepare numbered lists when answering these questions. Please try to provide feedback to the other side during a meeting. If a meeting is not possible, written feedback is acceptable.

Be as honest and candid as possible. This is a rare opportunity to share information about your negotiation strategy and skills. Please make the most of this opportunity. Use the results to prepare a plan for improving your negotiation skills in the future.

Here is a list of possible factors, among others, to consider when you complete your self-assessment and provide feedback to the other side. Acted in an ethical manner?

Established a relationship?

Asked questions and listened carefully to the answers?

Developed and used power (BATNA strategy) during the negotiation?)

Found out whether the other side had authority?

Searched for underlying interests and identified interests that are not in conflict in an attempt to build a larger pie that benefits both sides?

Used an effective “first price” strategy?

Looked at negotiation from the other side?

Kept a big picture perspective?

Considered the legal requirements for a contract?