

# M3L12. Improving Negotiation

## Slide #1



In this topic, we will discuss how to improve our decision-making skills in negotiation.

## Slide #2



Four strategies to improve our decision-making skills in negotiation:

- (1) Debias your judgment
- (2) More case studies
- (3) Use decision making analysis
- (4) Acquire business expertise

There are four strategies to improve our decision-making skills in negotiation.

The first tactic is to debias your judgment. Those psychological judgments can be amplified during an intense negotiation. We need to debias those judgments.

The second is to do more case studies, to learn about others practices and be prepared.

The third tactic is more systematic. We can use decision-making analysis to keep us objective during negotiation.

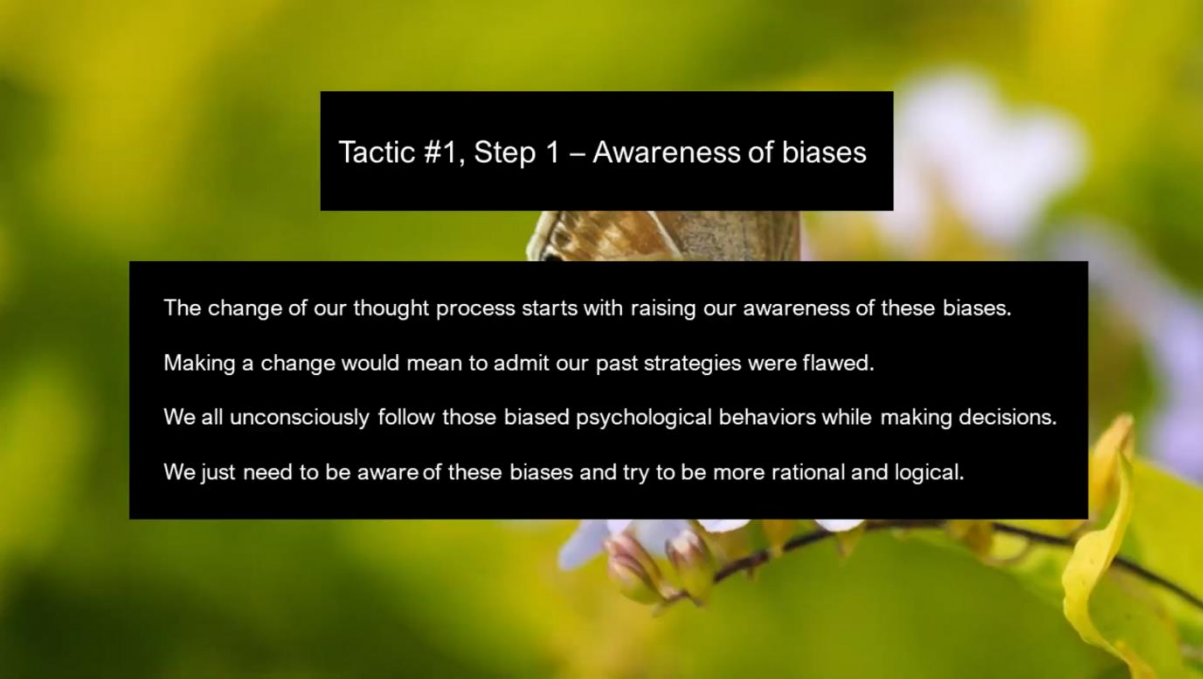
The fourth technique is to acquire business expertise. The more we know about the business and the commercial transactions, the more skillful we will be in a negotiation.

**Slide #3**



Debiased judgment is more about mindset change than anything else.

#### **Slide #4**



##### **Tactic #1, Step 1 – Awareness of biases**

The change of our thought process starts with raising our awareness of these biases.

Making a change would mean to admit our past strategies were flawed.

We all unconsciously follow those biased psychological behaviors while making decisions.

We just need to be aware of these biases and try to be more rational and logical.

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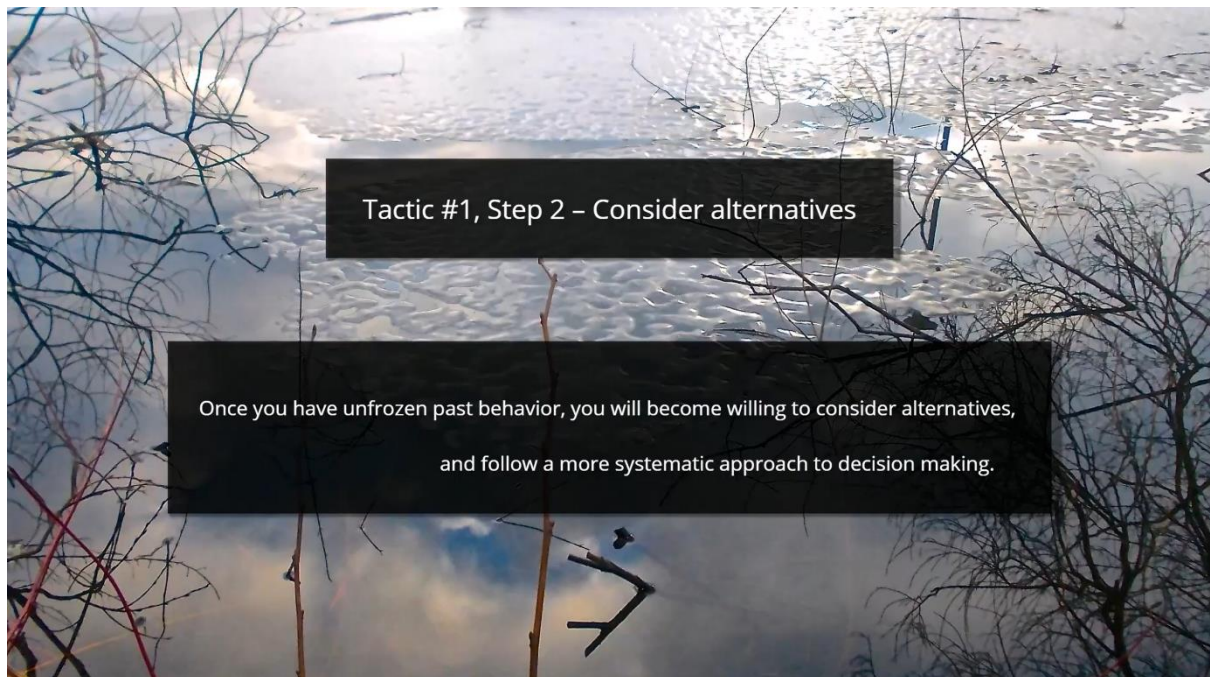
We all unconsciously follow those biased psychological behaviors, more or less making decisions.

We just need to be aware of these biases and try to be more rational and logical.

Sometimes I even put a cheat card of these biases in my notebook to remind myself about the dangers and the powers of those biases while I am in an important meeting.



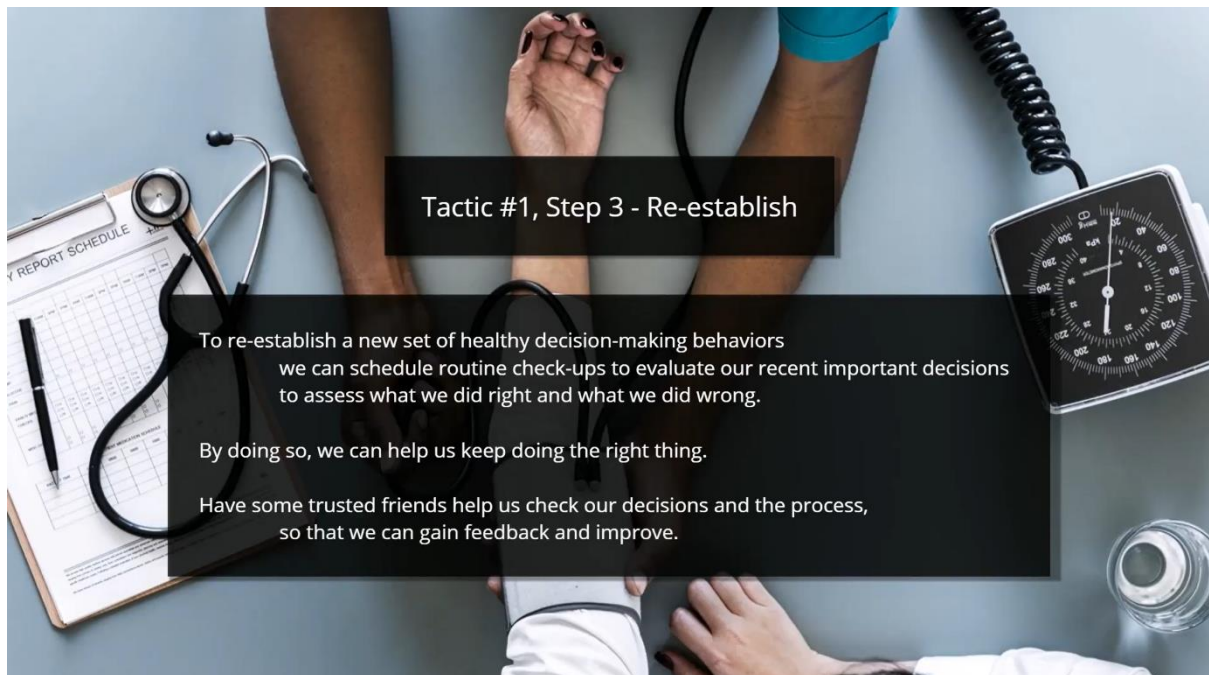
## Slide #5



Once you have unfrozen past behavior, you will become willing to consider alternatives and follow a more systematic approach to decision-making.

We will discuss good practices that you can use at work, particularly when you make negotiation decisions.

## Slide #6



### Tactic #1, Step 3 - Re-establish

To re-establish a new set of healthy decision-making behaviors we can schedule routine check-ups to evaluate our recent important decisions to assess what we did right and what we did wrong.

By doing so, we can help us keep doing the right thing.

Have some trusted friends help us check our decisions and the process, so that we can gain feedback and improve.

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