# M3L10. Negotiation Simulation

## Slide #1Negotiation Simulation

In this video, we will go over the Negotiation Simulation Assessment.

## Slide #2Negotiation Simulation

You will negotiate with someone else in the class to reach an agreement on the development and manufacturing of a new product.

We will randomly assign pairs of negotiators, as shown in the course assessment folder.

The students in group A will play the buyer role, and those in group B will represent the developer, the seller.

Each of you will receive case materials for your group.

The group category is at the upper left corner of your case document.

If you get the wrong document, please let us know.

We have four tasks and deliverables from the simulation case.

## Slide #3Task/Deliverable #1

The first is to follow the systematic approach to develop a term sheet, determine your positions and the relative importance of each term.

You need to submit the term sheet with your terms, positions, and importance of interest.

You need to submit the term sheet with the information before the next lecture.

## Slide #4Task/Deliverable #2

The second task is to discuss with your partner how to explore value creating opportunities.

You can exchange information to understand each other's positions.

Please use the term sheet template to capture your estimation of your counterpart's position, terms, and their interests.

## Slide #5Task/Deliverable #3

The third task is for you to negotiate and reach a deal.

You can call each other or you can meet with each other in a Starbucks or at any place to do the negotiation.

## Slide #6Task/Deliverable #4

The ultimate deliverable is the term sheet, including final agreement, your positions, and your estimation of your counterpart propositions.