

Negotiation

with Margaret Neale, Professor, Stanford Graduate School of Business

1. REFLECT *(First 10 minutes, writing exercise)*

Each person, think of a recent negotiation. What problem were you trying to solve? What was your aspiration? Your reservation? Your alternatives?

What approach did you use for negotiation? Did you use a communal approach, framing the negotiation in terms of benefits to your counterparts, team, or organization? Did you package different issues and options in your proposal?

What was the outcome of the negotiation?

Negotiation | Key Take-Aways

Negotiation is problem solving to achieve mutual benefit.

UNDERSTAND UPFRONT

- Your **alternatives** in case an agreement is not reached
- Your **reservation** = the bottom line below which you are better off walking away
- Your **aspiration** = the best possible outcome

FOUR STEPS TO A SUCCESSFUL NEGOTIATION

1. **Assess.** Do the benefits outweigh the costs?
2. **Prepare.** What are your interests in this negotiation? What are the interests of your counterpart(s)?
3. **Ask.** Engage and share unique information with your counterpart(s).
4. **Package.** Bundle alternative proposals.

TAKE A COMMUNAL APPROACH

Increase your chance of success by framing your “Ask” in terms of benefits to your counterparts, team, or organization.

BEFORE YOU ENTER A NEGOTIATION, ASK YOURSELF

- **Why are you asking?** Start with the benefits to your counterpart(s), team, or organization.
- **How are you asking?** Package individual requests. Use “if/then statements.” Stay away from single-issue negotiations.
- **For whom are you asking?** Think about how your proposal benefits others.

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2. SHARE *(For the next 10 minutes)*

Now pair up. Share with your partner your recent negotiation. Discuss the situation, your counterpart(s), desired results, and outcome. What went well in your negotiation? What could have gone better? How, if at all, do you think taking a communal approach helped or could have helped your negotiation? *After 5 minutes, switch and let your partner share. Stick to the allotted time so everyone gets a turn.*

3. DISCUSS *(For the next 15 minutes as a group)*

Each person, share one discovery or reflection from this education module. What resonated with you (or not) based on your personal background and identity?

If time permits, choose one person in the group who would like to share an upcoming negotiation. Have her share the situation, the counterpart(s), the desired result, and intended approach. Then have group members share (1) their experiences with similar negotiations, and (2) the strategies they have used to successfully negotiate.

4. ACTION *(For the final 10 minutes)*

Pick One Action you will do after the meeting. Imagine what, where, when, and with whom it will happen. Each person share the One Action with the group. Plan to report back at the next meeting.

One Action: