

What is Negotiation?

Topics that are covered in our 2 day Negotiation Course.

Negotiating is an ancient craft, a delicate mix of art and science, style and substance. It prizes intuition as highly as intellect, good sense as much as hard numbers. It requires emotional detachment and a high aspiration level. It can be a game of power, real as well as imagined. Some people play the game masterfully while others only dimly understand it.

Negotiation/Conflict Styles

- Competing
- Collaborating
- Avoiding
- Accommodating
- Compromising

Benefits of Negotiation

- Negotiation skills are important in business, here's why
- ✓ A Negotiation mindset is beneficial to everyone
- ✓ Creates Win-Win Situations
- ✓ Good Negotiating WILL improve your Bottom Line
- ✓ Negotiate Confidently
- ✓ Negotiation Skills Build Respect

Definition of a Successful Negotiation

- Mutual Agreement
- To have a win-win or no deal situation
- Achieving what you set out to do
- Where both parties can achieve what they want



 Successful negotiation is when people can communicate calmly and willingly together to achieve the main goal

Skills required for Negotiation

- Patience
- Active Listening
- Emotional Control
- Verbal Communication
- Problem Solving
- Ethics and Reliability

Characteristics of a Good Negotiator

- Preparation is key
- Patience, persistence and creativity
- Listen, listen and listen some more
- Show Empathy
- Be sensitive to non verbal cues
- Do no take things personally
- Be an innovative and creative problem-solver
- Stay Flexible
- A realistic and justifiable settlement range
- Learn from your mistakes
- Adopt a results with Relationship approach

Importance of Listening Skills

- Never Interrupt
- Speak with the body
- Paraphrase

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- Clarify
- Acknowledge them
- Agree as often as possible
- By listening attentively

What's your BATNA

- How do you determine your best alternatives to a negotiated agreement?
- First, you have to dissect both your position and your negotiation interests. Then, look at the sum of these parts relative to all the alternative options available. Pick the best option. Finally, do the reverse from your counterpart's perspective. A well prepared negotiator looks at the whole picture.

Some of the most crucial factors which should be considered include:

- The cost: Ask yourself how much it will cost to make the deal relative to the cost of your best alternative. Cost estimation may entail both the short term and the long term. Figure out which of your options is the most affordable.
- Feasibility: Which option is the most feasible? Which one can you realistically put into action in time?
- Impact: Which of your options will have the most immediate positive influence?
- Consequences: What do you think or estimate will happen as you consider each

option as a possible solution?

Words of Wisdom.....

The most important tool, the No. 1 quality of a great negotiator is empathy. Whether you're negotiating a financial transaction, whether you're negotiating conflict, whether you're negotiating something horrendous or something benign, it all boils down to how well you can see the world the way they're seeing it. Deepak Malhotra

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