Marchbanks, Hatton Farm Road, Hatton, AB 42 OLL.

Negotiation tactics and strategies

Duration: 2 days

Overview:

Business is fundamentally about successful relationships. However, relationships aren't simply made, like any form of interaction they require work and effort. They must be maintained. Different parties will most likely have different wants or needs and there is always scope for relationships to breakdown due to cultural differences, misunderstandings, or simple miscommunication. Negotiation forms the central core of these relationships – new ones and older, more established ones – they all revolve around the process of negotiation. This process may be overt- i.e. a formal negotiation process where different parties meet and decide outcomes prior to entering into a commercial contract, or it may be subverted – i.e. it may not appear to be a negotiation, it may appear to be quite an informal interaction, but nevertheless it is. It is also important to point out that neither particular approach abovementioned is any more powerful or less effective than the other. Different techniques work in different environments at different times. Herein lays the essence of why this course was designed for those with some negotiation skills looking to take them to a more refined level – this course will teach you a variety of techniques. It will teach you patience, it will teach you process and most importantly, it will teach you adaptability and flexibility. You will be able to reap the rewards and grasp the opportunities that present themselves to you. You will create and maintain positive; mutually beneficial relationships with other parties that are hopefully, long lasting and productive.

Learning Objectives:

On completion of this course, the delegate will:

- Be able to evaluate how to approach the negotiation
- Will understand the importance of due diligence prior to commencement
- Know how to 'scope' a negotiation
- Be able to evaluate and plan for negotiating in different environments
- Be able to utilize a structured approach to planning and preparation for a negotiation
- Understand the cultural interface and the critical importance of culture to commercial negotiations
- Gain an enhanced understanding of stress and what it means within the negotiation context
- Be able to manage conflict efficiently

Course Content:

Topic 1: Styles of negotiation

- The critical choice – cooperation or competition?
- Key determining factors
- **Template: formulating negotiation choice**
- The problem with self interest
- The problem with resource scarcity
- Trade off decision making
- **Template: Evaluating critical factors for choice of negotiation**
- **Template: 3 key rules for effective negotiation**
- Advantages and disadvantages of the differing styles of negotiation
- **Team exercise: Part 1**

Topic 2: Planning to negotiate

- Achieving clarity in your goals and outcomes
- **Technique: The due diligence process**
- Refining the DD process – SMART information
- The value of information
- Information and decision making

Topic 3: Preparing to negotiate

- **Template: Evaluating the negotiation environment**
- **Template: Setting mission objectives**
- **Template: The 7 key steps to developing a negotiation plan**
- The benefits of planning
- The significance of culture to commercial negotiation
- **Technique: The negotiation decision making model**
- **Team exercise: Part 2**

Topic 4: Managing conflict and stress

- The 'fire' principle
- The cost of conflict in negotiations
- **Template: Conflict resolution**
- Miscommunication
- The importance of 'emotional equilibrium'

Topic 5: Negotiation as a tool for dispute resolution

- Formal and informal negotiations
- Mediation
- Med-Arb
- Arb-Med
- The importance of the Arbitral Clause
- Multi-tiered or 'escalation' arbitral clauses explained

Topic 6: Power and negotiation

- Overview
- Examination of types of power and what they mean to commercial negotiation

Topic 7: Establishing and maintain control

- **Model: The cycle of emotive handling**
- The critical importance of emotional control
- **Technique: The Art of Questioning**
- The different purposes of questions
- The structured agenda
- The concept of trust
- **Team exercise: Part 3**

Topic 8: Strategies and tactics of negotiation:

- Dealing with uncertainty
- Making the disclosure choice
- **Template: Establishing a Trade-off Process**
- Some different tactics to use
- **Team exercise: Part 4 - conclusion**

Topic 9: Team negotiations

- **Model: Tuckman's Team Formation**
- Advantages of team negotiations
- Disadvantages of team negotiations
- **Template: Keys to effective team based negotiations**
- Issues of remote or virtual teams
- Advantages of remote or virtual teams
- Disadvantages of remote or virtual teams
- **Summing up and class discussion**