IIT ROORKEE

NPTEL ONLINE CERTIFICATION COURSE

Lecture - 28

Negotiation-2

Prof. Smita Jha

Dept. Of Humanities and Social Sciences



What do you need to develop a strategy?

- Identify the ideal future position at a particular point in time
- Work out the intermediate milestones from ‘now’ to ‘ then’
- Work out actions
- Failure to agree

Informal Negotiation

- 3 things that affect negotiation-
- Attitude
- Knowledge
- Interpersonal skills
- Some of the soft skills necessary-
- Ego
- Respect
- pragmatism
- Creativity
- Humor

How to Develop Negotiation Skills?

- Be clear about what you offer and what you want.
- Use effective communication skills and positive body language.
- Remaining calm, professional and patient during an agreement.
- Avoid passing on blames to others.
- Be ethical and reliable.
- Cultivate your **BATNA** or Best Alternative To a negotiated agreement.
- Build rapport
- Listen actively

(continued…)

- Beware of anchoring bias
- Present multiple equivalent offers
- Try a contingent contract
- Keep emotions in check
- Collaboration and trademark
- Problem solving skills
- Decision making ability
- Motivation
- Make the offer first
- Know your target and walk-away price
- Emotional intellligence

Forms of Negotiation

- Distributive negotiation
- Integrative negotiation
- Integrated negotiation