Course Description and Objectives

Negotiation is the process by which people try to achieve mutually agreeable outcomes and/or resolve differences in a way that satisfies their interests. We negotiate every day—with bosses, co-workers, clients, potential employers, service providers, friends, and family members. However, most people know very little about the strategies and psychology of effective negotiation. To be successful in the business world, you need not only strong analytic skills to discover optimal solutions to problems, but also good negotiation skills to get these solutions accepted and implemented.

The learning method in this course is experiential. You will be engaging in a variety of different negotiation simulations. You will also have the unique opportunity to see how you performed in each of these negotiations relative to other people in the class and relative to what was objectively possible. The negotiation exercises are designed to give you experience dealing with a range of issues and challenges, and to highlight core principles that are relevant across negotiation settings.

The skills you develop in this course will be ones that you can use in both your professional and personal lives. The overall objectives of the course are the following:

1. To provide you with a theoretical framework and set of concepts for better understanding the negotiation process and its outcomes.

2. To improve your ability to reach effective agreements by helping you develop the following skills:

   - Preparing effectively for all different types of negotiations
   - Capitalizing on your own personal style
   - Evaluating the costs and benefits of alternative actions
   - Identifying opportunities for integrative (win-win) solutions
   - Communicating persuasively in the face of resistance
   - Adjusting your tactics to different circumstances
   - Determining whether you have reached a good outcome

Readings and Materials


3) Class handouts: I will distribute the materials for the in-class exercises as we go. I cannot distribute them all at once since different students are assigned different roles and therefore get different materials. These materials are proprietary and have an associated usage fee. To cover these charges, you need to pay a Class Handout Fee to the NYU Bookstore prior to the start of the course.

**Course Requirements and Grading**

**Participation & Attendance** (25% of your grade)

The majority of the learning in this course takes place during class, through the exercises and discussions. There is no way to “make up” the learning that occurs in class. Hence, you are expected to attend all six class sessions and participate in every negotiation exercise. Missing a class for anything other than a serious family or medical emergency will substantially impact this portion of your grade. Please do not ask for an exception for any other reason. If you miss more than one session, regardless of the reason, the highest grade you will be able to receive for the course is a C. Please note that partial attendance at a class session (e.g., arriving after the class has begun negotiating or leaving early), will be treated as an absence. Likewise, showing up unprepared to negotiate will be treated as an absence.

All students are expected to contribute to the class discussions, so that students might learn from each others’ insights. In evaluating your class participation, I am primarily interested in the extent to which you have contributed to the learning of the group. I will consider not just whether you are engaged in the class discussions, but also the extent to which your comments do one of more of the following: (a) offer a unique but relevant perspective, (b) contribute to moving the discussion and analysis forward, (c) help the class to understand differences between outcomes, and (d) demonstrate reflective thinking. In other words, the goal should be meaningful contributions, NOT just talking.

**Preparation Document**  (20% of your grade)

As you will quickly learn, proper planning is the key to success when it comes to negotiating. One of my goals is to help you develop a systematic approach to analyzing and preparing for negotiations. To help achieve this goal, you are required to submit a preparation document for the negotiation that you will be doing in class on October 5th. The template for this document can be found on NYU Classes. A hard copy of the preparation document is due at the beginning of class. Late documents will not be accepted.

**Post-Negotiation Reflection Report** (20% of your grade)

The objective of the reflection report is for you to think about your performance in two of the class negotiations and synthesize a few key lessons that you want to retain from those experiences. The reports will be graded based on the depth of the analysis and how well you use class concepts to evaluate the process and outcome of the negotiation. You should NOT merely summarize what happened during the course of your negotiation, though you will need to provide a brief description so that your analysis makes sense. I recommend that you choose to write about the two negotiations that provided you with the greatest learning, which is often (though not always) ones in which you did not do as well as you would have liked.

Examples of things you might focus on are the following: (a) an unexpected challenge that you experienced and how you might anticipate and deal with this challenge in the future; (b) an analysis of what you did wrong and
how you might prevent making similar mistakes going forward; (c) an aspect of your preparation or negotiating behavior with which you were especially pleased, and why; (d) a key lesson that you learned about yourself as a negotiator, and how that insight will be helpful to you in the future.

Strong papers tend to have the following characteristics:

• Analytical, not descriptive (i.e., not a play-by-play of what happened)
• Accurate—and deep—use of course concepts
• Application of course concepts in novel ways—i.e., in ways other than what we discussed in class
• Demonstrated appreciation of how your personal style and behavioral tendencies shaped the negotiation
• Creativity…the very best papers present novel and unique insights

The due date is November 7th. Late reports will not be accepted. The maximum length of the report is 900 words. Please include a word count at the end, and use double-spacing and one-inch margins on all sides. Assignments that do not conform to these guidelines will be marked down.

**Take Home Final (35% of your grade)**

The final exam will focus on your understanding of key concepts and frameworks and your ability to apply them. It will consist of approximately 8 short essay questions. The exam will be posted on NYU Classes immediately after the last class session. It will not take more than a few hours of your time to complete. The deadline for submitting the exam is Monday November 7th. You can use any of the course reading material, slides, and notes. However, discussing the exam with anyone other than me is strictly prohibited. Late exams will not be accepted.

**Important Information about Exercises**

For the exercises that we do in class, you will receive confidential information regarding your role. Please do not show this information to others. During the exercise, you may choose to reveal or discuss some of your confidential information, but please do not allow others to see the confidential information sheet. This rule mirrors reality, as in most negotiations your must decide how to appropriately convey your underlying preferences and rationales.

**Laptops, Cell Phone, and Electronic Devices**

You are welcome to use laptops or other electronic devices during the negotiation exercises. However, laptops must be closed during the class lectures and discussions, and other devices (phones, tablets) must be turned off and put away. While I understand that laptops and tablets can be useful for note-taking, my experience is that most users cannot resist the temptation to multi-task, which distracts from the collective-learning experience.

**Honor Code**

You are expected to follow Stern’s honor code in all aspects of this course. Any attempt to represent the work of others as your own will be considered an honor code violation. In submitting any assignment to me, you are agreeing to the following statement, “I pledge my honor that I have not violated the Stern Honor Code in the completion of this [exam/assignment].” Honor Code violations will be dealt with very seriously. Please ask if you have any uncertainty about what represents an honor code violation.
## Course Outline

<table>
<thead>
<tr>
<th>Session</th>
<th>Date</th>
<th>Topic</th>
<th>Exercises and Assignments</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>9/21</td>
<td>Introduction: The Basics of Negotiation</td>
<td>Exercise: Rudolph-West Dispute</td>
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<tr>
<td></td>
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<td></td>
<td>Reading: <em>Bargaining for Advantage</em>, Ch. 1-4</td>
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<tr>
<td>2</td>
<td>9/28</td>
<td>Bargaining Styles &amp; Creating vs Claiming Value</td>
<td>Exercise: Texoil</td>
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<td>Reading: <em>Bargaining for Advantage</em>, Ch. 5-6</td>
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<td>Prepare: Bargaining Styles Assessment Tool (Appendix A in <em>Bargaining for Advantage</em>)</td>
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<tr>
<td>3</td>
<td>10/5</td>
<td>Using Integrative Tactics to Create Value</td>
<td>Exercise: Moms.com</td>
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<td></td>
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<td></td>
<td>Reading: <em>Bargaining for Advantage</em>, Ch. 7-8</td>
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<td></td>
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<td><strong>Due in class:</strong> Preparation Document</td>
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<tr>
<td>4</td>
<td>10/19</td>
<td>Using Distributive Tactics to Claim Value</td>
<td>Exercise: Sugar Bowl</td>
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<td></td>
<td></td>
<td></td>
<td>Reading: <em>Bargaining for Advantage</em>, Ch. 9-10</td>
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<tr>
<td>5</td>
<td>10/26</td>
<td>Indirect Negotiation &amp; Dispute Resolution</td>
<td>Exercise: Summer Interns</td>
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<td>Reading: <em>Bargaining for Advantage</em>, Ch. 11-12</td>
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<td><strong>Due by 9:00 am:</strong> Virtual Victorian agreement</td>
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<td>6</td>
<td>11/2</td>
<td>Multi-Party Negotiation</td>
<td>Exercise: Harborco</td>
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<tr>
<td>7</td>
<td>11/7</td>
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<td><strong>Due by 9:00 am:</strong> Reflection Report &amp; Final exam</td>
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