Negotiating for Success

In today's knowledge economy, negotiation among peers is at the heart of just about every successful endeavor.



Topics:

- 1. Why is Negotiating Important for Women?
- 2. Negotiation Framework
 - a. Plan / Priorities / Process / Action
 - b. Best Alternative to Negotiated Agreement (BATNA)
 - c. Agreement /Close
 - d. What Not to Do
- 3. Prepare, Be Brave and Take Action!

Why is Negotiating Important for Women?

- We negotiate everyday this isn't just about salary!
- Research suggests that 20% of women never negotiate at all. (HBR 2018 Research: Women Ask for Raises as Often as Men, but Are Less Likely to Get Them)
- Negotiating can help you make a better impression
- Stereotypes Are you helping change this issue or adding to the stigma?
 - o Agentic stereotypes: Confident, assertive, independent
 - o Communal stereotypes: Nurturing, kind, relationship-oriented
- Negotiation is a daily endeavor, shouldn't we all be great at it?

Negotiation Framework

Prepare for the negotiation through the PLAN

Prepare Look – Collect data Analyze – Review data Negotiate

As you prepare keep you priorities in mind as you start to learn and develop the next steps. **Key Priorities**:

- 1. Learn as much as possible about the person you are dealing with
- 2. Learn as much as possible about the company you are dealing with
- 3. Discovering as much as possible about his/her/its circumstances

Process: Focus on being open and engaged in the negotiation process

- Focus on innovative problem solving
- Positive intent: Before, during, after
- "Pull" behaviors
 - $\circ \quad \text{Questioning How, why, who} \\$
 - o Listening

- o Golden Silence
- Practice with others
- Determine level of authority
- Plan for the time needed for a successful negotiation

Key Process **Actions**:

- Focus on the problem not the people or emotions
- Focus on interests and gains
 - o Communal thinking: Take the perspective of the other party
 - o Avoid "I" and use "we" Create the win-win scenario
- Develop multiple outcomes

Best Alternative to Negotiated Agreement (BATNA)

- Define your minimal acceptable agreement
- Think through what would be the minimal acceptable agreement for your negotiating partner
- Why spend time on this?
 - o Control over the unknown
 - Flexibility
 - Comfort
 - o Preparation
- Examples: Salary, licensing agreement, service costs

Agreement/Close:

- Focus on the strategy & next steps
 - o Always think through the ideal next step & the minimal acceptable next step
- Positive Emotion Built through emotional intelligence and confidence
 - o Use the warmth and empathy to aid in your negotiation goal

What Not to Do:

- Threaten to walk away
- Give Up
- Limit preparation time
- Remain firm

Prepare, Be Brave and Take Action!

- Only you can decide the outcome you are looking for in any negotiation, decide, prepare, build confidence and take action
- Building emotional intelligence and confidence are two critical steps in negotiating for success: Read, discuss, participate, grow

Suggested Reading:

- Getting to Yes Fisher and Ury
- The Confidence Code Kay & Shipman
- Women Don't Ask Babcock & Laschever
- Lean In Website Negotiation Advice for Women
- HBR online: search "negotiating"

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