



Institute
and Faculty
of Actuaries

Getting started with negotiation

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Inside Out Image
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To help you consider when you might need
to negotiate and how to be an effective
negotiator

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Agenda

1. Negotiating context
2. Challenges
3. Preparing
4. During
5. Concluding thoughts
6. Q&A

1. NEGOTIATING CONTEXT

What is negotiation

A process whereby an **agreement** is attempted to be **reached** regarding a **common interest**, in a situation where views and specific interests **differ**.

Should a successful outcome be expected?

Not expected but hoped for!

Co-operation is always required.

Where negotiation is encountered & who needs to negotiate



Negotiation more required than ever

- Ways of working have changed

What are likely negotiation situations at work?

You need to think about it



Two key considerations



2. CHALLENGES

Key challenges

1. PEOPLE

2. COMMUNICATION

3. DIFFERENT VIEWS

4. GETTING ENGAGEMENT

5. FEAR

1. People

- What do people ultimately want?
- Relationship status (and number)
- Emotion
- Differing values



Different perspectives



2. Communication

- Method
- Assumptions
- Language mismatch



3. Different views



- Previous experience
- Different wants
- Starting point

4. Engagement



- Getting to the right person
- Reducing any emotion
- Listening

5. Fear

- Of not getting what we want
- Challenging person/people along the way
- Upsetting someone

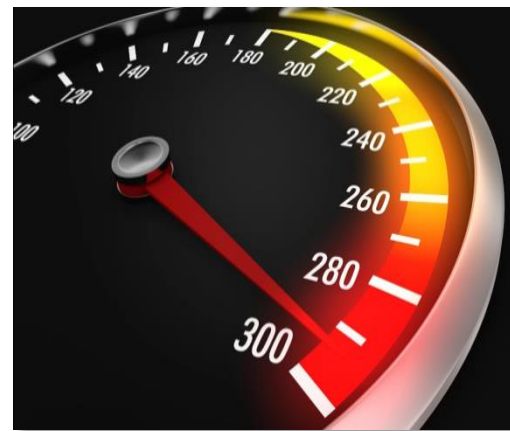
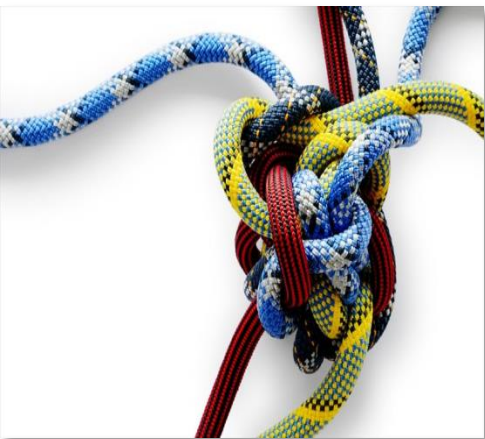
Don't avoid a negotiation, if it's needed. People expect it.

3. PREPARING

What sort of situation can you prepare for?

Essential

- When you can
- However....



Three principles of a good negotiation

1. Produce a wise agreement if agreement is possible
2. Be efficient
3. Improve or at least not damage the relationship

- What do you actually want to achieve?
- What is the motivation behind that?
- How can you express that in the clearest possible terms?
- What can you accept and what can't you?
- Relative power/relationship
- Outcome effects/alternatives
- Mindset: you + x vs. problem (and possible options to solve)

Raising it, if necessary

- Who with?
- Method?
- Propose the starting point

Power – lack of dependence on others

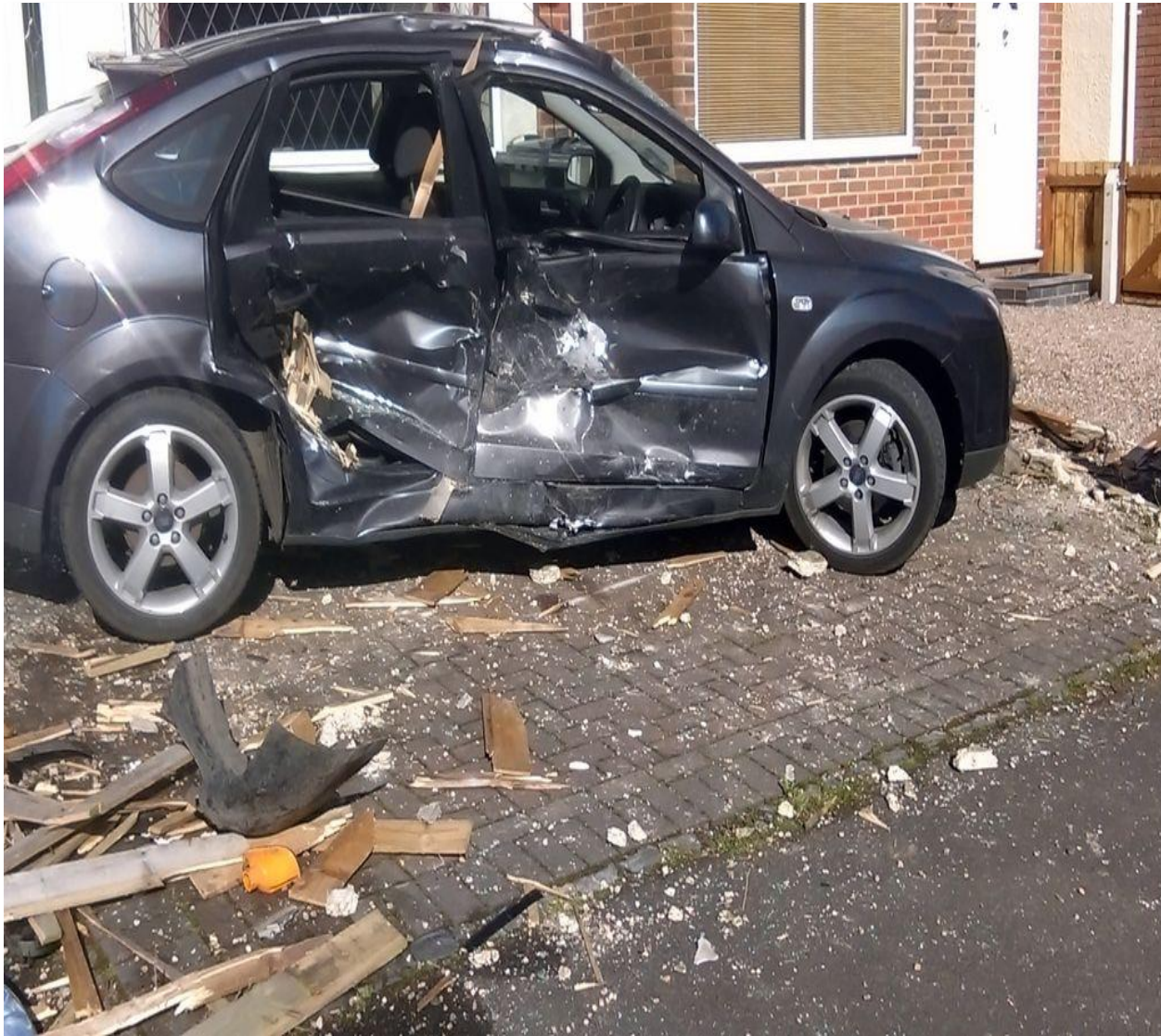
3 types:

- Alternative to an agreement not an issue
- Position
- Psychological power

The other perspective

- What is their position?
- What is their view/interest?
- Who is 'behind the scenes'?
- Points of commonality?

Possible responses



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Difficult questions & perspective

- Practice with a friend:
 - What you've not thought of
 - Responses to your points/proposals
 - Getting used to the situation and thinking flexibly

4. DURING

Getting going

- Greeting
- Seating position
- Setting the tone
- Starting conversation

Be tough on the problem, not the person

Business exit

Why focus on the problem rather than personal positions from the start?

The focus

- People don't feel heard
- Doesn't encourage understanding
- Presents a feeling of rigidity

Relating to one another

- Listen and articulate
- Clarify what they are saying if you have any doubt
- Play back
- Acknowledge
- Truth vs. effect
- Emotions/poor behaviour

- Open questions
- Consider other person's suggestions
- Partners not adversaries

Key rules to remember

- Conceding
- Gaps
- Double conceding
- Trade
- Initial or 'can't refuse' offer...
- Not just "No"

Remember the two considerations!

What could these be? Think about a desired salary increase...

5. CONCLUDING THOUGHTS

Afterwards

- Positivity
- Win-win
- Confirming
- Deliver what you promised as part of the negotiation

6. THANK YOU & QUESTIONS



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