

“Negotiating Your Way to Success” - Webcast Addendum

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The following are answers to additional questions that Dr. Lewicki did not have time for during the Webcast.

Q: At what point in time do you realize that an agreement is not possible (due to entrenchment or other reasons by either party), and what should be the next steps by the parties?

A: There is no 'magic' point. If the other party refuses to move, and you refuse to move, a stalemate can be called. Parties might soften up over time--but also may not. Hopefully, both parties have cultivated a viable BATNA (best alternative to a negotiated agreement).

Q: At what point in time do you recommend going for a BATNA?

A: No magic answer here. When you decide that investing additional time/energy in the current negotiation is not producing the return you want. Depends on the value of your time and the attractiveness of the BATNA.

Q: In an M&A environment, where one company is acquiring another, do the negotiations methodology / approach change or do they remain the same, as you outlined? Please discuss.

A: The basic processes are the same, but obviously, all the complex issues and financial terms may make the process less transparent. Which party has more power will also influence the outcome.

Q: Can you give some feedback about negotiating salary in a new job (once you have been selected as the candidate to move forward with)?

A: There are good references on the Web on negotiating salary. Also, the last chapter of my book, *Mastering Business Negotiations*, has information on salary negotiations.

Q: Can you talk a little bit about negotiating during an interview for a job?

A: See the previous question. I would decide whether you want the job/employee first (based on fit), and then talk about salary once you agree that the fit is good.

Q: Do you suggest having a written agenda (that is available to both parties) help the negotiations process?

A: Yes, but develop it jointly. If you introduce it unilaterally, the other party may see it as a 'non-negotiable demand' and start the negotiation off on the wrong foot.

Q: In face-to-face negotiations, should negotiating parties have equal number of players in the negotiating process?

A: Not necessarily. Only bring parties to the table who have a specific function: lawyer, accountant, subject matter expert, recorder or observer, etc. If they have a lot of people, I would send at least two on your side--one to negotiate and the other to keep an eye on what is happening on the other side of the table.

"Q: How do you handle someone who exploits (or takes advantage of) your revealed interests?"

A: Four ways to handle this:

1. Call them on it--identify what happened and indicate your displeasure.
2. Insist on some form of reciprocity/concession.
3. Decide whether you want to continue negotiating with this party.
4. Protect yourself with a good BATNA.