### GUIDE

# NEGOTIATION STRATEGIES

DISCOVER AND UNDERSTAND THE BEST STRATEGIES TO GENERATE AN EFFECTIVE AND SUCCESSFUL NEGOTIATION.

# Hi. I'M SALLY.

I am 23 years old and work full time as a Risk Analyst. In addition, I do business consulting and manage two startups.



**Wondering how to close a negotiation successfully?** Don't worry, you are not alone. Many people face this challenge in different areas of their lives, be it professional, personal or even interpersonal relationships.

The good news is that there are strategies you can implement to increase your chances of success; and in this workbook I will reveal some secrets to mastering the art of negotiation.

Remember that the key to successful negotiation lies in preparation, effective communication and flexibility. With the practice and application of the strategies I will share with you, you will be able to close deals with greater confidence and achieve satisfactory results in all areas of your life.

## DO YOU NEED ANY HELP?

**SCHEDULE A MEETING** 



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## UNDERSTANDING NEGOTIATION

## First of all... What's a negotiation?

Negotiation is a soft skill used to achieve desired outcomes between two or more parties. It involves convincing the other party to enter into an agreement by demonstrating trustworthiness, actively listening to their concerns, and crafting mutually beneficial contracts or agreements.

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# Why are negotiation tactics so important?

Negotiation tactics are crucial for handling conflicts and reaching agreements. As a business leader, negotiation skills are essential for maximizing growth opportunities, managing crises, maximizing value, achieving favorable outcomes, and enhancing operations.

# How to prepare for a negotiation?

Preparing for a negotiation involves conducting research, understanding the other party's priorities, defining goals, and identifying potential concessions. This preparation enables you to anticipate responses and make informed decisions during negotiations.

## EFFECTIVE NEGOTIATION STRATEGIES

# What makes a good negotiation?

Good negotiation involves compromise, respect, and courtesy. It aims to create a win-win situation for both parties by finding a resolution that satisfies their objectives while maintaining a positive relationship.

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## Effective negotiation strategies

**Build Rapport and Trust**  $\rightarrow$  strengthen relationships and positions by being polite, engaging in active listening, and staying flexible.

### Activity 1:

→ Role-play negotiation scenarios with a partner, focusing on building rapport and trust through effective communication and body language.



## Effective negotiation strategies

**Remain Positive**  $\rightarrow$  maintain a positive attitude throughout the negotiation process to foster constructive dialogue and avoid pessimistic thinking.

### Activity 2:

 $\rightarrow$  Reflect on past negotiations where positivity played a role in achieving favorable outcomes. Identify strategies to cultivate and maintain a positive mindset during negotiations.

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## Advanced negotiation strategies

Leverage Your BATNA → develop a Best Alternative to a Negotiated Agreement (BATNA), to inform your decision-making during negotiations and maximize your bargaining power.

### Activity 3:

→ Create a **BATNA** for a hypothetical negotiation scenario, considering various alternatives and their potential impact on the outcome.



## Advanced negotiation strategies

Understand All Outcomes → evaluate the implications of different negotiation outcomes to make informed decisions and adapt your strategies accordingly.

### Activity 4:

 $\rightarrow$  Analyze the potential outcomes of a negotiation using a decision matrix, weighing the pros and cons of each scenario to determine the most favorable course of action.



# DO NOT FORGET...

The activities that I left you before, will help you practice and refine your negotiation skills, empowering you to navigate various situations with confidence and achieve successful outcomes.

## And remember...

Effective negotiation is not just about getting what you want; it's about building relationships, finding common ground, and creating value for all parties involved.

