

# Advanced Negotiation Skills & Deal Making Strategies

## INTRODUCTION

- Negotiation happens all around us, almost all of the time. Most of us negotiate in one form or another from the time we get up in the morning until we go to sleep at night. Some of us even negotiate in our sleep. What makes highly successful negotiators different from everyone else is their ability to combine a deep understanding of the negotiation process with an ability to think, plan and act strategically when they negotiate across a broad range of contexts and situations. Not only will developing this ability allow you to negotiate better deals and agreements, it will also enable you to manage teams more efficiently, interact with colleagues, customers and clients more effectively, and resolve both internal and external conflict more powerfully.
- So whether you are an experienced negotiator or new to the field, this Advanced Negotiation Skills & Deal Making Strategies training course will provide you with a deep understanding of the negotiation process and to develop new practical skills that will allow you to plan, manage and execute every negotiation in a highly effective way. This training course builds on the latest analytical, strategic and practical negotiation thinking and explores both highly competitive bargaining behaviours, as well as a collaborative problem solving strategic approach to negotiation, which when combined successfully are the defining characteristic of advanced negotiation and deal making skills.

Participants attending Advanced Negotiation Skills & Deal Making Strategies training course will develop the following competencies:

- Develop a deep understanding of negotiation leading to an enhanced ability to lead, control and influence outcomes
- Gain the ability to think and plan strategically leading to the negotiation of more effective deals and agreements
- Enhance their ability to identify, create and capture value in negotiations
- Improve confidence in their ability to perform at a high level in negotiations
- Build a valuable skill that will improve their management and leadership ability and ultimately enhance personal career prospects

## **PROGRAMME OBJECTIVES**

Advanced Negotiation Skills & Deal Making Strategies training course aims to enable the participants achieve the following:

- Gain insight into their own strengths and weaknesses as negotiators and to acquire personalised feedback to effect improvement
- Learn how to negotiate effective agreements that identify, create and capture value
- Develop a range of practical negotiation skills and strategies that can be used in a variety of situations
- Gain confidence through being able to plan, execute and deliver effective negotiation outcomes
- Learn how to identify and enhance leverage, and to communicate effectively in complex cross-cultural environments
- Develop an understanding of the underlying psychological drivers of negotiation behaviours and how to harness these to influence others

## **WHO SHOULD ATTEND?**

- Anyone who is ambitious and wishes to build or enhance negotiation skills
- Those who wish to enhance existing negotiation skills building on past experience
- Those who are new to negotiation and understand the considerable benefits of developing this valuable skill early in their career.

## **TRAINING METHODOLOGY**

- This Advanced Negotiation Skills & Deal Making Strategies training course is designed to be highly interactive, using a mix of case studies, role-play exercises, self-assessment questionnaires, videos, presentations and group discussions to develop the subject around participants' own experiences and needs. It presents an opportunity for delegates to practice the skills taught using a variety of hands-on negotiation exercises that stress participation and that reinforce and build on the comprehensive course materials.

## **PROGRAMME SUMMARY**

- Advanced Negotiation Skills & Deal Making Strategies training course provides both an insightful strategic analysis of the negotiation and deal building process, as well as teaching key highly effective practical negotiation strategies and techniques that can be applied in a range of situations. This training course is delivered by a highly experienced negotiation specialist, and is focused on significantly improving the negotiation skills of each participant and ultimately enhancing their capabilities as negotiators, managers and leaders.

## PROGRAM OUTLINE

### The Anatomy of a Negotiation - Characteristics, Behaviours and Phases

- Characteristics of a negotiation situation
- Key principles of effective negotiation and deal making skills
- The core components of effective negotiation behaviour
- Hard bargaining and problem solving – focusing your skill development
- Managing the inherent tensions present in every negotiation
- The stages and phases of a negotiation

### Building a Deal – Advanced Negotiation Strategies

- Strategies vs. tactics
- Effective approaches to hard bargaining
- Alternatives, walk-away point, bargaining range & objective setting
- Constructing Opening Offers, Winners Curse, and Norms of Fairness
- How to create value – strategies and tactics of integrative negotiation
- Effective value generating deal making strategies
- Underlying interests, high value / low value trades, unbundle issues and multiple offers

### Utilising Leverage and Dispute Resolution Skills to Build Better Deals

- Identifying and building leverage
- Enforcement mechanisms – what is the purpose of a contractual agreement?
- Formal dispute resolution process: Negotiation, mediation, arbitration & litigation
- Developing mediation skills to build better deals
- Negotiating with difficult people – getting past ‘No’.
- The ethics of leverage – appropriate negotiation behaviour

### Preparation and Communication – The Key to Successful Outcomes

- Getting ready to implement the strategy: The planning process
- Preparing and managing negotiation teams
- Communicating to maximise influence
- Indirect forms of communication – body language
- The power of listening skills in negotiation
- Understanding power and communication in a cross-cultural context
- Strategic considerations in cross-cultural negotiations

### The Psychology of Negotiation – Harnessing the Science Of Influence

- Understanding the importance of influence
- Reciprocation, scarcity and authority
- Consistency, liking and social proof
- Bringing it all together – negotiating better deals