

Negotiation Dynamics

Ingemar Dierickx

Objectives

In this intensive three-day program, you will learn to play the negotiating game with greater confidence and superior tactical finesse. You will benefit from the practical knowledge of savvy dealmakers around the world. Key insights from Game Theory and Social Psychology will enhance your understanding of the tactical and psychological dimensions of negotiating. And you will gain invaluable experience by engaging in a broad range of face-to-face negotiations.

Key benefits

By attending this program, you will learn to:

- Master price negotiations
- Structure complex package deals
- Identify opportunities to create value
- Avoid arguments
- Maintain composure under pressure
- Manage long-term business relations

Who should attend?

Negotiation permeates our personal and professional lives and plays a critical role in the successful completion of all business deals. While *Negotiation Dynamics* will benefit virtually all executives, it will be of particular interest to: Investment bankers, consultant, executives in liaison roles such as country managers, lawyers, entrepreneurs, sales managers, key account managers, managers handling procurement. Participants should have previous experience in actual negotiations

Dates & Fees

March 12 – 14, 2012

November 19 – 21, 2012

€ 3,700



Faculty

Ingemar Dierickx is a senior partner at D&AC Consulting, a company that offers a wide range of negotiation support services. Previously he was Professor of Negotiation Dynamics at Moscow School of Management (Skolkovo). Before joining Skolkovo, he was Professor of Negotiation Analysis at INSEAD for almost twenty-five years. He has advised leading companies and represented their interests as a negotiator around the world. Ingemar Dierickx holds degrees in Economics (PhD), Business (MBA) and Law (LL. M.) from Harvard University.

"I would recommend the course to experienced negotiators. It provided some interesting alternative ways of approaching negotiation."

Director of Business Development
Kayak Software Corporation
United Kingdom

Program Content

Day 1

Price Negotiations: Concepts and Tactics

- Price negotiations: Diagnosis and preparation
 - The twin pillars of 'bargaining power'
 - The three fundamental tasks of a negotiator
 - Negotiating with a customer you can't afford to lose
 - Negotiating within an ongoing business relationship
- Price negotiations: Positioning and bargaining
 - Indirect approaches to frame the negotiation
 - Opening offers
 - Challenging (and defending) price
 - Focal points
 - Concession patterns
 - Commitment
 - Closing the deal

Package Deals: Defining the Optimal 'Architecture' of Complex Agreements

- Structuring smart package deals
 - Creating a negotiable agenda
 - Measuring the impact of concessions
 - Evaluating tradeoffs: 'Efficiency Ratios'
 - 'Homans' Law'
- Package deals: Managing the process
 - Settle the easy issues first or agree on the package as a whole?
 - Exploring options: 'mini packages'

Day 2

The 'Nuts and Bolts' of Negotiation: Mastering the Process Fundamentals

- Making proposals
 - Poor language: A worst case example
 - DOs and DON'Ts
 - Effective and ineffective communication techniques
- Handling tough questions
 - Developing a repertoire of effective responses
 - Spotting lies – and knowing how to deal with them

Negotiating Deals in an Uncertain Environment

- Uncertainty
 - Negotiating long term contracts in a highly uncertain environment
 - Identifying opportunities to create value
 - Differences: obstacles or opportunities?
 - Playing on differences to create value
 - Creating 'expected' value: opportunities and limits
- Competition
 - Playing on differences with competitors to lock in a sustainable advantage
- Designing the right 'Architecture' of package deals

Day 3

Breaking Deadlock - A Process Perspective

- Aggressive negotiation challenges
- Changing the structure of the problem
- A process perspective on breaking deadlock

Information Asymmetries

- Information asymmetries
 - A process perspective on gaining personal credibility
 - Using proposals to overcome the 'credibility gap'
 - Promises and threats
 - The negotiation time frame