

THE ART & SCIENCE OF NEGOTIATIONS

Bachelor course (ECTS: 6)

Course leader:

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Michele Griessmair is currently research associate at the Department of Economic Sociology (University of Vienna) and also holds external lecturer positions at the Department of Business Decisions and Analytics (University of Vienna) as well as Rennes School of Business (Rennes, France). He was visiting scholar/guest researcher at Victoria University (Melbourne, Australia), Carnegie Mellon University (Pittsburgh, USA), University of Trier (Trier, Germany), and Kyoto University (Kyoto, Japan). His main interest in research and teaching is behavioural decision making in negotiations with a particular focus on the role of communication and emotions.

Aims of the course:

The World Economic Forum established negotiation as one of the ten most important skills to have (WEC, 2016). Everybody negotiates; however, managers and professionals should know how to manage conflict and how to negotiate effectively.

The aim of this course is to give students the opportunity to improve their practical negotiation skills and learn experientially. Students will engage in a series of role-playing exercises, experiments, and case studies that address a broad spectrum of negotiation problems. Upon completion of the course, students should be able to identify a variety of negotiation problems and be equipped with different approaches how to solve them, including learning to evaluate the costs and benefits of alternative actions.

The topic of the course include, amongst others:

1. Planning for and debriefing a negotiation
2. Creating value and crafting mutually beneficial agreements
3. Using and countering claiming value tactics
4. The right strategy at the right time: Balancing creating and claiming value tactics
5. Thinking in utilities: Bundling offers and making concessions
6. Exchanging information: Asking the right questions and providing the right information
7. Effective Communication: The language of creating and claiming value

Prerequisites:

None.

Course content:

DATE	DAILY TOPIC/SESSION
Monday, 8 July	Course introduction (1 h)
Tuesday, 9 July	What is my negotiation style? Introduction to negotiation theory and practice & discussion of your negotiation personality profile (an online questionnaire will be sent to you before the course)
Wednesday, 10 July	What does my counterpart really want? Interest based negotiations
Thursday, 11 July	How to get the biggest share of the pie? Distributive claiming value strategies
Friday, 12 July	Starting high or starting low? The psychology of offers and concessions
Monday, 15 July	How to increase the pie? Integrative creating value strategies
Tuesday, 16 July	How to value offers and counteroffers? Multi Attributive Utility Theory (don't worry, without the complicated math)
Wednesday, 17 July	Threats or Promises? Power in Negotiations
Thursday, 18 July	Do what I say the gentle way? Methods of Persuasion
Friday, 19 July	No lectures (day off)
Monday, 22 July	Talk the Walk? Communication in negotiation
Tuesday, 23 July	If and only if? Risk-assessment and contingency agreements in negotiations
Wednesday, 24 July	Wrap-up and Q&A Session

Course materials / List of readings:

There are no required readings for this course and all course material (e.g., role instructions, etc.) will be distributed in class. Negotiation books I generally recommend are:

- Leigh L. Thompson (2015) *The Mind and Heart of the Negotiator* (comprehensive textbook, long and sciency, nothing for your bedside table or vacation, but a good read covering all the basics and more)
- Leigh L. Thompson (2013) *The Truth about Negotiations* (short, practice-oriented book covering the basics)
- Deepak Malhotra & Max Bazerman (2007) *Negotiation Genius* (negotiation book for managers written by an excellent scholar, additionally to the basics such as claiming and creating value, it covers psychological aspects of negotiation and real-world problems such as confronting lies and dealing with more powerful counterparts)
- Deepak Malhotra (2016) *Negotiating the Impossible* (negotiation book for managers focusing on framing, the negotiation process, and empathy)

Teaching and examination methods:

Learning by doing: Provide the students with the opportunity to improve their negotiation skills hands-on and apply their negotiation knowledge in role-plays, experiments, and case studies.

The course is designed to be interactive and facilitate experience- and reflection-based learning. The typical structure of a unit is a) preparing for your role/planning the negotiation, b) conducting the negotiation with one of your colleagues, followed by c) a debriefing, Q&As, discussion, and reflection.

The evaluation of the course consists of ...

... actively participating in class and showing an understanding of key negotiation concepts during the negotiation simulations (30 %).

... submitting a questionnaire and a scenario before class starts (you will receive feedback on your negotiation personality profile based on both in the first session) (20%).

... submitting two short assignments describing a practical application of two key negotiation concepts discussed in class (end of class) (50%).

More detailed information about the exercises will be sent to you via e-mail before the start of the course.

Grading scale:

DEFINITION	%	LOCAL SCALE	ECTS SCALE	Grade (USA)
exceptional knowledge without or with negligible faults	92-100	10	A	A+, A, A-
very good knowledge with some minor faults	85-91	9	B	B+, B
good knowledge with certain faults	77-84	8	C	B
solid knowledge but with several faults	68-76	7	D	C+, C, C-
knowledge only meets minimal criteria	60-67	6	E	D+, D
knowledge does not meet minimal criteria	<60	5	F	