

The Art & Science of Negotiations

Course level: Bachelor

Course leader(s)

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Course objectives and learning outcomes:

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 for attending the course: *The course does not have any prerequisites.*

Course syllabus/Daily topics:

PROGRAMME DATES	TOPIC/SESSION (detailed description)
April 23	Welcome session
	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)
April 24	What does my counterpart really want? Interest based negotiations
	How the get the biggest share of the pie? Distributive claiming value strategies
April 25	Starting high or starting low? The psychology of offers and concessions
	How to increase the pie? Integrative creating value strategies

April 26	How to value offers and counteroffers? Multi Attributive Utility Theory (don't worry, without the complicated math)
April 29	Threats or Promises? Power in Negotiations
April 30	Do what I say the gentle way? Methods of Persuasion
May 01	Talk the Walk? Communication in negotiation
	What did I learn? Wrap up & FAQs
May 02	Project presentations
	Certificates & closing ceremony

Teaching 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.

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 Malhtora (2016) Negotiating the Impossible (negotiation book for managers focusing on framing, the negotiation process, and empathy)*

Course leader(s)' short biography:

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 behavioral decision making in negotiations with a particular focus on the role of communication and emotions.