



Planning & Management Software

6242 East Shangri La Road • Scottsdale, AZ 85254 • 888.363.4684 tel • 480.951.3224 fax

www.ExpertNegotiator.com

THE FIVE GOLDEN RULES: NEGOTIATION BEST PRACTICES FOR SERVICES

by *Martin E. Latz, Esq.*
Adj. Prof. of Law–Negotiation since 1995
Arizona State University College of Law

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ExpertNegotiator's faculty for this program

Martin E. Latz, Esq.



- **Adjunct Professor of Law for Negotiation, Arizona State University College of Law since 1995**
- **Founder and CEO, Latz Negotiation Institute (LNI), Inc. and ExpertNegotiator Planning & Management Software**
- **Developed and taught negotiation training programs for over 70,000 lawyers and business professionals around the world since 1995**
- **Negotiated for The White House nationally and internationally on the White House Advance Teams**
- **Appeared as a negotiation expert on CBS' *The Early Show* and such national business shows as *Your Money* and *Fox Business***
- **Author, *Gain the Edge! Negotiating to Get What You Want*, www.GainTheEdge.com**
- **Negotiation columnist for *The Arizona Republic***
- **Harvard Law School, *cum laude***

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Presentation Outline

for

***THE FIVE GOLDEN RULES:
NEGOTIATION BEST PRACTICES FOR SERVICES***

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THE FIVE GOLDEN RULES OF NEGOTIATION

RULE 1 INFORMATION IS POWER – SO GET IT

A. Get Information to Set Your Goals

In any negotiation, first find sufficient information to determine your goal(s). Then design a strategy to support it.

Write down your goals!

B. Develop an Information-Bargaining Strategy – Ways to Get and Share Information

The more you learn about what both sides have and will agree to, the better you'll do.

1. Get and share *substantive* information—facts/interests/options
2. Get *strategic* intelligence – investigate reputation/past tactics
3. Answer questions *strategically* – information to/not disclose

How do you implement, manage and improve?

RULE 2

MAXIMIZE YOUR LEVERAGE

A. Determine Level of Needs (both sides)

How much do you — and they — want it?

B. Do the BATNA (Plan B for both sides)

Best Alternative To a Negotiated Agreement

1. Why?

- a. Tells you when to walk

Prevents you from making an agreement you should reject

- b. Tells you when to sign

Accept agreement only if it's better than your best likely alternative

2. How?

Take practical steps to improve your leverage

How do you implement, manage and improve?

RULE 3

EMPLOY “FAIR” OBJECTIVE CRITERIA

Issue: What is “fair and reasonable”?

A. Find Powerful Independent Standards

1. Market-value power
2. Precedent power
3. Expert- and scientific -judgment power
4. Costs and profit power
5. Professional or industry standards power

How do you implement, manage and improve?

RULE 4

DESIGN AN OFFER-CONCESSION STRATEGY

Issue: What to do regarding *timing, speed* and *size* of offers and concessions?

A. Know Your Offer-Concession Patterns

1. The Timing Pattern

The longer you wait to start and between moves, the less eager you appear, and vice versa.

2. The Size Pattern

Early concessions include relatively larger moves and later concessions often include relatively smaller moves.

3. Center movers

B. The Reciprocity Rule (Cialdini)

RESEARCH: We try to repay – in kind – what others provide to us.

How do you implement, manage and improve?

RULE 5 CONTROL THE AGENDA

Issues: *If* and *when* and *how* subject matters get addressed affects your results!

- A. Prepare an Agenda to Start**
- B. Negotiate the Agenda**
- C. Manage the Deadlines**

How do you implement, manage and improve?

FOILING COMMON NEGOTIATION “GAMES”

1. Good Cop/Bad Cop
2. The Nibbler
3. The Blowup or Verbal Attack
4. The Context Manipulator (time/location/setting)
5. Feigned Irrationality

PUTTING IT IN PRACTICE VIDEO

MARTY'S "PEARLS OF WISDOM"

Please fill out evaluations, including negotiation column sign-up.

Appreciate written comments!

And learn more with us on:



www.Linkedin.com/in/MartyLatz

www.Facebook.com/Marty.Latz

www.Twitter.com/MartyLatz

THANK YOU!

SUGGESTED NEGOTIATION READINGS

LATZ, Martin E., *Gain the Edge! Negotiating to Get What You Want* (St. Martin's Press, 2004)
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(Viking, 1999)

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