



# NEGOTIATIONS

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# Negotiations

- Context – to form a contract or revise one
- Lawyers are at risk averse and want precision and clarity; businessmen may want ambiguity
- Contract's material terms

## Alternate Dispute Resolution (ADR) Alternatives

- Negotiate
- Mediate
- Arbitrate
- Litigate

# What is your goal?

- Negotiate from a position of strength
- Negotiating from a position of weakness is surrender
- Be prepared

# Control the Process

- Who negotiates, the problem maker?
- Make the first offer
- Anchor the negotiations in your range of \$\$\$
- State all material terms in the first offer
- Be prepared

# Listen Carefully to the Response

- A counteroffer voids your offer (in contract law)
- Reflect on the response to pick up cues
- Don't counter without thinking and conferring – never reveal your goal or authority

## Make all Moves Strategically to Reach your Goal

- Incremental moves
- Not an auction – have a reason and explanation for each move
- Do not hurry – patience is a virtue
- Golden Rule
- Say “Final Offer” only when you mean it or you will lose credibility
- Last dollar mindset!

# Impasse breakers

- Brackets
- Who makes the next move
- Deadline for last best offer to expire



# Agreement

- Document it to avoid confusion



**I would be happy to take any questions.**

**Thank you**

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