UNIVERSITY OF PENNSYLVANIA | THE WHARTON SCHOOL

LGST 806
Fall 2021

NEGOTIATIONS

Class times	Mondays 3:30-6:30 pm
Office Hours	TBA
Instructor	Nazlı Bhatia, PhD
Phone	412-877-6785 (cell phone)
E-mail	bhatiana@upenn.edu
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Course Description

We negotiate every day—with merchants, service providers, employers, co-workers, friends, and family—determining what price we will pay, the amount of our salary and compensation, what movies to watch, where to go to dinner, who will clean the kitchen, and so forth. Although negotiations are a ubiquitous part of our everyday lives, many of us know little about the strategy and psychology of effective negotiations. Why do we sometimes get our way, while other times we walk away feeling frustrated by our inability to achieve the agreement we desire?

This course will integrate theory and practice to improve your conceptual understanding of negotiation processes and refine your practical negotiation and conflict resolution skills. It will help you become a better negotiator as well as a more intelligent negotiation analyst and strategist. We will spend a significant amount of class time engaged in negotiation simulations and exercises. We will combine this learning with readings, lectures, discussions and extensive individual and small group review sessions. I encourage you to approach this course with an open mind and a willingness to experiment!

More specifically, the objectives of the course are:

1. To enhance your awareness of negotiation theory and behavior;
2. To increase your ability to analyze negotiation processes, professionally and personally;
3. To build your confidence and competence through the regular practice of negotiation;
4. To help you identify different types of negotiations and gain a strong understanding of the benefits, disadvantages and appropriateness of each in different settings; and
5. To provide you with tools for continued growth and development as a negotiator.

Grading:

There are 100 points to be gained in the class. Students with the most number of points receive the best grades. Below is the grade breakdown:

Preparation **30**
       Comprehensive prep plans (2) 20
       Short prep plans (5)...10
Class engagement…………………………………………10
Narrated PowerPoint Checklist Questions **5**
Peer Feedback **5**
Reflection Papers (2)..**20**
Final Paper **20**
Midterm …………………………………………......................**10**

Preparation (30 points)

Preparation is the single most important thing you can do that is entirely within your control to improve your performance in any negotiation. In this class, it is essential that you read and prepare for every negotiation exercise. If you are not adequately prepared, I can guarantee you that you will not perform well in the negotiation. Moreover, lack of preparation destroys the value of the class negotiations not only for you, but also for your negotiating partners.

To ensure you are prepared and to show you how to prepare, there will be two types of preparation assignments:
1. Two comprehensive prep plans that will be graded for content
2. Five short prep documents that will be graded for completion

Below is the information for each:

Comprehensive prep plans (20 points)

There are <u>two comprehensive preparation plans, one individual and one team,</u> due throughout the semester (10 points each). We will discuss these assignments in detail in class and the prep plan form that I expect you to use will be posted on Canvas.

Short prep plans (10 points)

For all remaining negotiations that require preparation in advance, you will submit a short prep plan where you will answer some brief questions, to be graded for completion. You can skip one short prep plan without penalty.

Class engagement (10 points)

Each simulation will be debriefed with the class. Debriefing includes sharing information about results, negotiating strategies, and sharing reactions to the process. Most students will have difficulty applying one or more of the negotiating concepts. We learn from our mistakes and the mistakes of others. This class is a good opportunity to experiment with new ways of negotiating and to make mistakes in a low-risk environment. Please be prepared to receive behavioral feedback, and to be sensitive in giving it to others.

Participation is a very important part of this learning process. You will be evaluated on the contributions and insights that you voice in class. Please remember that quality is the essential characteristic of your contributions, not quantity. However, if you rarely contribute, it is impossible to evaluate the quality of your thinking.

In short, this is a class where you learn by doing. If you are not actively engaged with it, you simply cannot learn.

Narrated PowerPoint Assignments (5 points)

I will be posting lecture videos in the form of narrated PowerPoint slides. These will be 30 minutes maximum and will follow up on or prepare you for a topic. You will answer some brief questions on these presentations to make sure you understand the material.

Midterm (10 points)

You will have a midterm exam that will cover lecture material and readings.

Reflection Papers (20 points)

There are two reflection papers due throughout the semester (10 points each). Reflection papers are an analysis of an in-class simulation. They should be 1,000 words maximum (3% deviance okay). The purpose of these papers is to help you achieve a greater level of awareness of yourself as a negotiator and foster a deeper understanding of the experience of negotiating. The entries should not be a blow-by-blow account of what happened in the negotiation, but should focus more on what you were thinking, feedback for yourself about what worked well and what you might do differently next time, and what unanswered questions you still have. In addition, each paper should reference at least one of the required readings and incorporate it into your self-reflection. That said, these papers are not a "test" of your research or formal writing skills. They are intended to be an exercise in self-awareness and an opportunity to engage in ongoing reflection and personal growth. I will post the grading rubric on Canvas.

You can write your first reflection paper on any in-class negotiation conducted up to the due date of this paper. Your second reflection paper can cover any in-class negotiation from the due date of the first reflection paper onwards.

Final Project: Real World Negotiation OR Case Analysis (20 points)

For the final paper of the course, you have two options. Below is brief information on each:

Option 1: Real World Negotiation:
Analyze a real-life negotiation that you have participated in (during or prior to the course). You will reflect on your planning at the time of the negotiation and compare it to how you would have prepared for it after taking the course. Then, you will analyse the process and outcome of the negotiation in light of your class learnings. The negotiation itself can be on any topic, personal or professional.

Option 2: Case Analysis
Analyze a negotiation from the news. This can be done for any type of negotiation (business, political, etc.). Similar to the above, the analysis should reflect your learnings from the class.

For both of these options, preparing this project should encourage you to engage in thoughtful analysis and understanding of the negotiation. It should incorporate the use of theory and research from the readings, lecture material, and class discussions. Both options will be submitted as a narrated PowerPoint that is maximum 10 minutes in duration.

Peer Feedback (5 points)

After each negotiation exercise, you will rate your negotiation partner on three dimensions on a 100-point scale:
1. Preparation and commitment to the exercise.
2. Skill in gaining the best economic outcome for own side in the negotiation.
3. Skill in maintaining or strengthening the relationships outlined in the exercise.

In addition to these quantitative measures, you will provide open-ended feedback on what they did well and what they can improve. Your negotiation preparation score will be determined by the average of the ratings you received from all your counterparts during the semester.* You will receive only the aggregate ratings—responses will be de-identified.
I will assess whether low outlier ratings are unduly influencing your score and adjust accordingly.

Readings:
Since I want to focus on learning by doing in the remote environment, I have kept assignments, including readings, relatively light. All assigned readings will either be on Study.net or posted on Canvas. For those of you that are interested in further reading on negotiations, I highly recommend the below books. I am happy to suggest specific chapters based on your interests as well.
- Fisher, Ury & Patton, *Getting to Yes*, (Penguin,3rd edition 2011)

And here are three fantastic leisure reads featuring a lot of negotiations.
- Burrough & Helyar, *Barbarians at the Gate*
- Packer, *Our Man: Richard Holbrooke and the End of the American Century*
- Leibovich, *This Town*

The instructor:
I joined Penn in 2017 as a senior research fellow at the Psychology Department and a lecturer at the Wharton School. At Wharton, I teach negotiations in the undergraduate, MBA and Executive MBA programs. I received my PhD in Organizational Behavior and Theory at the Tepper School of Business at Carnegie Mellon University. Negotiation is my main area of expertise, both as a researcher and a teacher. I feel fortunate to have taught this fascinating topic to a diverse group of students in the United States, Europe and Middle East.

SOME FINAL NOTES:

Copyright:
Copyrighted material cannot be posted online. That means I will have to eliminate slides that contain copyrighted materials from the in-class materials before posting class slides online. I will do this by retaining the title of the slide so you can remember what it was about but leaving the content blank.

Office Hours:
Please sign up for office hours through Canvas Calendar. Instructions on how to do this is on Canvas. You can also email me for an appointment if my office hours don't work for you.

Late Assignment Policy:
Class preparation assignments and prep plans are not accepted late. For all other assignments, you can submit them late with a 10% late penalty per day the assignment is late.

Extra Credit Policy:
I like to think I am already fair and generous when it comes to grading, thus eliminating the need for students to ask for extra credit at the end of the semester.

Regrade Request Policy:
You are welcome to contest your grade on any assessment in the course. To do so, you need to submit a regrade request in writing, explaining the rationale for why you think you should have gotten a different grade. All requests need to be made within 7 days of receiving the grade or your request will not be considered.