

First Creation Consulting



***Strategic Negotiation
Skills - For
Corporate Finance***

First Creation Consulting Ltd

David Howard

Tel: 01494 - 815599 Mobile: 07776 - 194238

Email: david.howard@firstcreationconsulting.com

WORKSHOP AIM:

The aim of the workshop is to develop participants' strategic negotiation skills so that they are able to analyse, and plan the strategic management of complex negotiations in order to maximise fee income whilst maintaining positive client relationships.

WORKSHOP OBJECTIVES:

By the end of the workshop participants will be able to:

- Use tools and techniques to identify potential best outcome in order to maximise fee income
- Identify how to create value to both parties without compromising fee income
- Understand how to maximise fee income whilst maintaining positive client relationships
- Effectively plan and prepare for a negotiation, including team negotiations
- Successfully implement a process for a successful negotiation
- Identify the different negotiation strategies and adopt the correct one for a given situation
- Understand the dynamics of power and its effects on the negotiation, when to use, not use and how to counter

WORKSHOP METHODOLOGY

The workshop has been designed to maximise participant involvement. A number of proven methodologies are employed including:

- Consultant led input
- Group/individual based exercises
- Practical Negotiation role-plays
- Feedback and Coaching

Start 9:00

Introduction

- Workshop aims & objectives
- Personal objectives

Maximising Fee Income

- Types of negotiations
- Analysing & assessing positions – Where does the power lie, strengths, weaknesses
- Negotiating parameters
- Assessing fee potential, where are we likely to settle
- How to maximise own outcome
- Practical exercise

Practical Negotiation Exercise

Participants will be required to review and analyse negotiation situations to determine the strength of each position, likely outcome, fee income potential, most favourable strategy

Relationship Negotiations

- Pros & cons of Relationship negotiations
- Creating value
- Valuing the relationships versus profitability
- Strategic approach to relationship negotiations

Practical Negotiation Exercise

Participants will conduct a case study driven negotiation

Review and debrief of exercise – Feedback & Coaching for improved performance.

Negotiation Strategies

- Getting the other side to the table
- Establishing a positive negotiating environment
- Win-lose strategies
- Win-Win strategies
- Linear & non-linear processes
- Typical tactics and how to counter

Maintaining & Managing Rationality

- Escalation beyond reason
- Objective assessment
- Irrational expectations
- Pit falls of over confidence
- Excessive emotions

Planning & Preparation Review

- Criteria that should be considered when planning for a successful negotiation
 - Likely outcome us & them
 - Value creation opportunities
 - BATNA us & them
 - ZOPA
 - Authority
 - Negotiating team, style, culture
 - Process, flexibility
 - Relationship consideration, Global banking, Firm wide
 - Opening position – Anchor
 - Close,

Negotiation Exercise Practical Negotiation Exercise Using CCTV

Participants will conduct a case study driven negotiation

Review and debrief of exercise – Feedback & coaching for improved performance.

Finish 18:00

Review & Summary