

# Business Negotiating– Setting Objectives



In this class you'll practice:

- Reviewing the previous class
- Setting and prioritizing objectives
- Arranging a Meeting
- Agreeing the Agenda

How can you prepare for a negotiation?

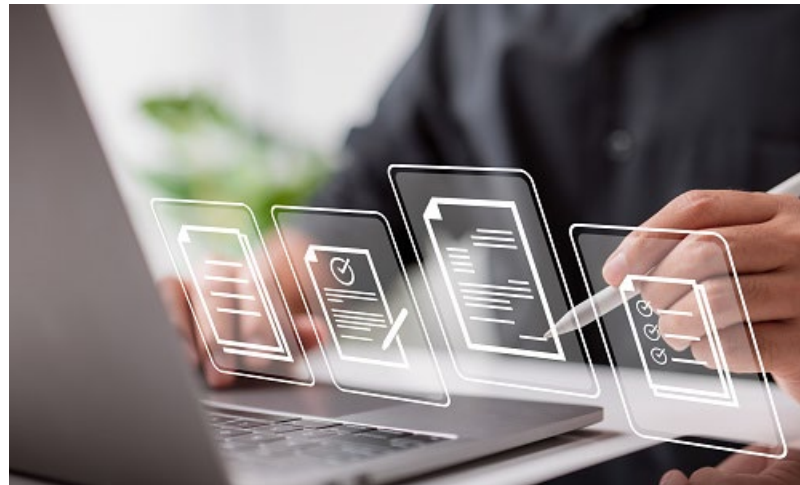


## What is HIT Negotiating?



# Setting and prioritizing objectives

Negotiating can be extremely complicated. Establishing your ideal **objective** should always be your first step. It's important to have clear negotiation priorities.



Why is it important to have clear negotiation priorities?



Why is it important to defend your negotiation priorities?

# Setting and prioritizing objectives



**Establish** your negotiation priorities based on your interests and how they will affect the other side.

**Prioritize.** Knowing how much time you have, and what you need to do to maximize it, is crucial. There won't be enough time to accomplish everything on your bucket list. It's important to rank your negotiation priorities accordingly.

**Defend.** Once you've determined your negotiation priorities, it's time to defend them. So, you won't be caught up, unable to argue. This type of confidence will also show the counterparty that you know what you're talking about and will allow them to trust you more freely.



What are SMART objectives?





**Specific:** Describe what you want to achieve

**Measurable:** Knowing how much you've accomplished

**Achievable:** Set realistic goals depending on the situation

**Relevant:** Look for points of interest for both parties

**Timed:** Determine a realistic deadline

Discuss with a partner some points that both parties want to include in the negotiation. Take note of the questions when discussing roleplay.

An important customer of one company owes the other company \$30 000, but its not possible for them to pay it now.

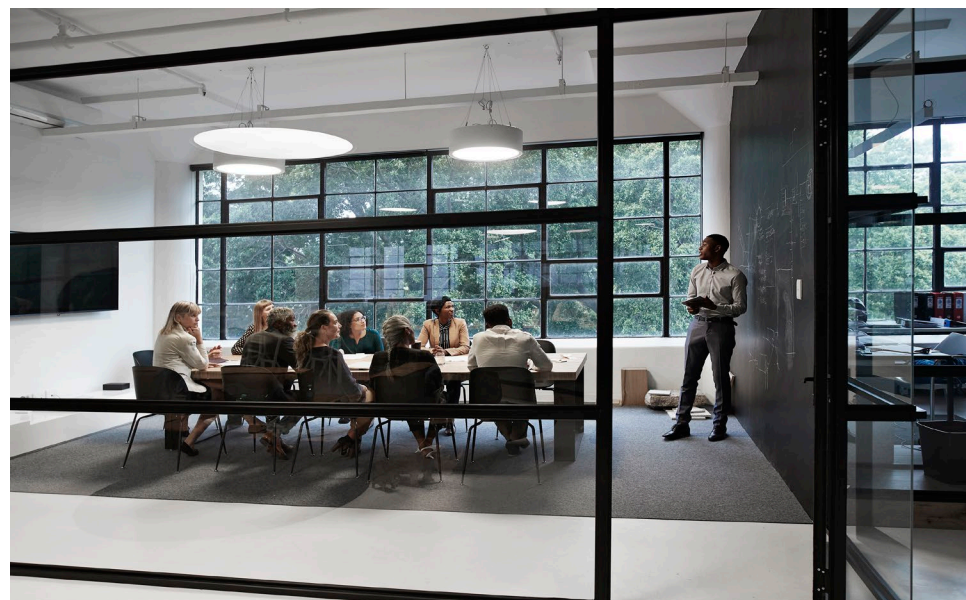
- What are the benefits of negotiating?
- What do each of the parties hope to accomplish?
- How can they move forward?
- What might the objectives of the meeting be?

Can you give any examples of SMART objectives you have used?

Either internally or with a client negotiation?



## How do you arrange meetings?



## What is the crucial when arranging a meeting?

How to arrange a meeting? Take a look at the example below.

I am calling to arrange the Outstanding balance meeting.  
Who will be coming from Company A  
Who will attend from Company B  
Let's meet next week, on the 14th of March 2022  
How about 13h00? Or is the morning a better time for you?  
Could you confirm this in an email, please?

**Roleplay with your partner**

Match Column A with Column B:

Column A	Column B
a. specific	1. Determine a realistic deadline
b. timed	2. Describe what you want to achieve
c. achievable	3. The next step is to protect your negotiation priorities
d. establish	4. It's important to rank your negotiation priorities accordingly.
e. prioritize	5. Negotiation priorities based on your interests
f. defend	6. Set realistic goals depending on the situation

Why is an agenda important?





The **agenda** is the key to success. An agenda is essential for any successful business meeting. Negotiations have agendas, too.

Organizing and planning an agenda helps you in three ways:

1. You determine your own issues, priorities, and goals.
2. Determine what your opponent's issues, priorities, and goals are.
3. This helps you maintain discipline.



“When you know where you are and where you want to go, it's a lot easier to make the trip.”

Explain the phrase above



## Prenegotiation *Stages (Berridge)*

1. Agreeing on the need to negotiate
2. Agreeing agenda
3. Agreeing procedure
4. Venue
5. Delegations
6. Timing

## Meeting Agenda

Start Time Through End Time: 11:00-12:00

Date: April 17

Place: Meeting Room

1. Welcome (Minutes 1-9)
2. The most important issue or topic that you want to discuss  
(Minutes 10-30)  
List main points of the issue that you want to cover
3. Second most important issue or topic that you want to  
discuss (Minutes 31-45)  
List main points of the issue that you want to cover
4. Third most important issue or topic that you want to discuss  
(Minutes 46-55)  
List main points of the issue that you want to cover
5. Wrap up, close, and dismiss the meeting (Minutes 56-60)

Why should we ask the other party if they would like to add any points to the agenda?



Do all your client meetings have an agenda?

How have video meetings changed the way we meet and negotiate?



### Arranging a meeting

I am calling to arrange the ... meeting.

Who will be coming from ... ?/Who will attend from ... ?

Let's meet on/next ...

How about ... ? Or is ... a better time for you?

Could you confirm ... in writing, please?

### Agreeing the agenda

We need to discuss the agenda ...

It is extremely important for us to include ...  
... has a lower priority.

**Specific:** Describe what you want to achieve

**Measurable:** Knowing how much you've accomplished

**Achievable:** Set realistic goals depending on the situation

**Relevant:** Look for points of interest for both parties

**Timed:** Determine a realistic deadline



**We hope you've enjoyed the class!**

