

MKTG 4600

Negotiation Case Assignment Description

Intent: This case assignment is designed to challenge the participants to appropriately prepare for and engage in an effective bargaining session with another party. The case should force students to fully utilize what we learned related to negotiation preparation and to effectively bargain in a face-to-face situation with another party that is equally intent on gaining a positive outcome as you are.

The Task: The actual bargaining for this case will be done during class time (see syllabus). Students will work in teams of two and one student will play the buyer, while the other plays the seller. Appropriate situation/role descriptions will be distributed in a prior class period. In addition to the in-class bargaining, students will need to engage in the appropriate amount of preparation prior to the bargaining. After the students have reached an outcome, a one-page agreement will need to be drafted and turned in and a follow-up report generated..

The Deliverables: Students must submit three documents:

1. **PREPARATION WORKSHEET:** This will be no more than 2 pages printed back-to-back on one sheet of paper. Students should use the “Issue Worksheet” approach and identify, dissect, and prioritize the key case issues. This should be one side of the prep worksheet. On the other side the students should identify the key bargaining tactics and strategies they plan to use (speaking order? Issue Order? Use of TFT. Etc.) This side can also include any additional data & Logic you wish to have at your fingertips for the bargaining. In the end, this document should act as your “master plan” for the bargaining session. This document (one sheet of paper) will be handed in at the beginning of the class period in which you bargain with your fellow student. Be sure to have a second copy you can use in the actual bargaining session. **INDIVIDUAL DOCUMENT**

2. **AGREEMENT:** Each team of students must use the class time to (a) reach an agreement or (b) not reach an agreement. Either way a one-page contract must be submitted by the end of the bargaining class period. **TEAM DOCUMENT**
 - **No Agreement:** If no agreement is reached, a simple statement that says “NO AGREEMENT” is all that is necessary. This “no agreement” contract **MUST** clearly identify the two parties and be signed by both parties.

 - **Agreement:** If an agreement is made then the completed contract must be submitted. This contract does not need to meet LAW 3800 standards, but should cover the basic negotiated terms and **MUST** include the following elements: (1) the names of who is buyer and who is seller, properly and clearly labeled, (2) the per-unit window price agreed to, (3) the total amount of the contract in dollars, and (4) any other additional terms that were negotiated. Either written agreement (a no-contract situation or a contract) **MUST** be signed by each party. Please keep the contracts to one-page or shorter. These contracts can be hand written. The contract is due at the end of the bargaining class period.

3. **NEGOTIATION CASE REPORT:** Each student must create a three-page follow-up report for this negotiation experience. This business quality document should address the three elements outlined below. This report is due after the bargaining class period; please see syllabus for the specific date. **INDIVIDUAL DOCUMENT**
- **Three Victories:** identify three things that you did that you think turned out to be positive things. Explain, using the class concepts, why these were successful. This should take one page.
 - **Three Failures:** identify three things you did (or didn't do) that can be considered failures by the standards set by the class concepts. For these three, explain why these were failures and explain what you would do differently in the future to not repeat this failure. This should take one page.
 - **Five Truths of Negotiation:** What are five ideas you consider to be the most important "truths" of negotiating? Think about if you had to teach someone else about negotiation, what would the five most fundamental things you would identify and explain to them. Identify these things (put your own title or label on each), and explain them concisely (both the functioning of the idea and why the idea is valuable to a negotiator). Be creative here and explain your truths in a way that would NOT require the reader to know the case to understand the truths. This section should take up one page.

Grading Standards: The grades for this assignment will be based part on effort, part on your insight into what you learned, and part based on the success of the negotiation outcome you achieved.

- **Case Report (50%):** Strong performances will include each section and each section will be insightful in nature and avoid a play-by-play approach. The final section should be written in a way that provides truths/lessons that are clear to the reader even if the reader has never read or participated in the case. The other two sections (victories/failures) should obviously be case specific, but again should not be a play-by-play, but instead focus on the insights and lessons, not just on what happened. In the end I care most about what you learned from the experience and thus your report should be focused on this versus simply documenting what happened. This report should be a well designed and executed business document as we have discussed in this course (yes, once again format counts!).
- **Preparation Worksheet (40%):** Is there documentation of appropriate preparation? Is the issue worksheet well executed? Additionally, did you identify the bargaining tactics you intended to use and your plan for that?

NOTE: I will be evaluating whether the preparation material you have is (A) thorough and (B) useful in the way it is structured and laid out. The easiest way to evaluate this second part is to decide whether I could borrow your preparation materials and have them be useful to me. Obviously I might not get everything you intended, but I should be able to follow your preparation thoughts.

- **Outcome (10%):** Based on what is documented on your contract, how strong was the quality of your outcome in comparison to the other buyers or sellers?