

Subject: Negotiation tactics and how to improve

Dear Mr. Bing

It's an honor being chosen to set the stage for a training program that facilitates the art of negotiation. I'd like to provide a brief example that I've taken part in last week with a fellow teammate. The simulation was a distributive negotiation where the goal was to maximize the entry level salary and bonuses. I will also provide and explain some outcomes and techniques that were used for the process.

A distributive negotiation refers to two different parties or individuals who try to maximize their best interest/value. The importance of this is to understand how much the opposition is willing to bargain.

Simulation Example:

My teammate (employee) and myself (employer) were deciding the entry level pay and bonuses if the employee accepted the job. The opposition's goal was to gain a higher salary or bonuses for their expertise and knowledge. While the employer limited the amount of pay and bonuses according to the company's standards.

Key Outcomes:

- Understanding the true value of the employee at hand
- Defining the right route to approach the negotiation
- Value, understand, and empathize with the employee
- Find a meeting point that's reasonable with both parties
- Build trust and provide opportunity for growth

These outcomes lead to the meeting being a success due to the nature of proper negotiation techniques. When giving value to the employee it facilitates them making the right choice, because they're valued for their worth. By arriving at a meeting ground, there's room to talk and grow for future expansion. The hardest part of the negotiation is providing right reasoning to why certain criteria can't be outright given. The instance presented itself with the employee asking too much starting base salary. To counter and elaborate on that, the employer facilitated the meeting with a semi-annual salary review which will be evaluated upon merits. The incentive of salary review, extra bonuses, and potential promotions eased the employee into agree the terms and ultimately accepting the position.

This example is a great staple to understand how to manage the core aspects of the negotiating process. If you would like another example, feel free to let me know and I'll provide another analysis with a different approach. Once again, thank you for this opportunity.

Sincerely,

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