# Real World Negotiation Experience and Analysis

Negotiations are a common occurrence in business and personal lives. People engage in discussions consciously or subconsciously before making decisions on particular subjects. There are five key negotiation strategies including accommodating, collaborating, avoiding, compromising, and competing (Bazerman & Neale, 1992). In most cases, the strategies are employed depending on the situation and individual’s interest. To be successful in any bargaining, it is critical to apply the tactics that have been prescribed by psychologists and experts over the years (Graham, Lawrence, & Hernández-Requejo, 2014). To gain a deeper understanding of the negotiation process, this paper will describe and analyze a real-world negotiation experience that I underwent as part of the course requirements.

I took part in negotiating a price deal for a second-hand vehicle with a Honda Dealer. Since I did not have enough money to buy a new car, I opted to purchase a used automobile with particular features offered at an affordable price. I identified the car at a local Honda dealership. The salesperson starting price was $7000, which was considerably higher than the amount that I was willing to spend on the given vehicle. As a result, I proposed a counter offer of $4,500. We engaged in negotiations for approximately one hour before settling on $5,800 as the cost of the vehicle.

My success in securing an attractive deal is attributable to the efficient use of several critical factors of negotiations. Primarily, I was adequately prepared to bargain for a suitable price with the dealer. Before going to the dealership, I evaluated my financial position to determine the amount of money that I would spend comfortably to purchase the vehicle. I had also pre-determined the models that I would consider before making my choice. Since I was keen to get the right value for my money, I searched for information on the rates that various dealerships sold the selected automobiles in the state. This data helped me to define my best alternative to a negotiated agreement (BATNA), which I could apply when it became impossible to reach a deal with the seller.

Secondly, I employed various communication strategies to align the car dealer to my expectations. I used both verbal and non-verbal cues to express my emotions at different stages of the negotiation. When the dealer quoted the price of $ 7,000, for instance, I reacted with a shocked face- which indicated that the cost was far much higher than my funds. I listened patiently to his arguments and used a friendly tone to engage in dialogue. My emotions at the offers made during the bargaining process were clearly visible from my reactions. Moreover, I was keen to ensure that I did not use offensive language. At one point, I pretended to walk out from his office; and this move prompted the salesman to agree to $6,200 as the last price of the automobile. Because the price was still higher than my financial capability, we both changed our position to arrive at a consensus of $5,800. As a result, I went ahead to purchase the vehicle.

It is crucial to note that some of the concepts and strategies learned in the course were instrumental in enhancing my successful negotiation with the Honda dealer. Firstly, I selected and used the competitive strategy to attain my goal (Fisher, Ury, & Patton, 1991). I was motivated by the high stakes of the decision. It was important for me to buy a vehicle that was within my budgetary limits. Additionally, I employed the negotiation stages as outlined in this course, which significantly contributed to my success. I carefully planned for the encounter by setting my BATNA and inspirational goals. During the actual bargaining, I conceded on some of my demands so as to move forward with the negotiations as noted when I raised my offer from $4,500 up to $5,800. Through the observation of all the taught tactics, I improved my chances of closing the deal.

Another important aspect is that the negotiation has led to the discovery of a new talent, and also offers valuable insights that will be instrumental in now resolving future conflicts. It has clearly emerged that being an achiever is one of my key strengths. Also, I went into the dealership with a single goal in mind that was to avoid spending more than $6000 on the car. Through the deployment of strong negotiation tactics- which helped to push the salesperson’s down further from $6,200- I managed to attain my objectives. On the other hand, I have also learned that it is important to prioritize my goals when pursuing decisions that will significantly influence my life.

Although I managed to buy the car at $ 5,800, I incurred other expenses in taxes, licensing, and registration of the motor vehicle. To avoid these costs, I should have asked the salesperson to incorporate them in the agreement at a better price.

## References

Bazerman, M. H., & Neale, M. A. (1992). *Negotiating rationally.* New York: Free Press.

Fisher, R., Ury, W., & Patton, B. (1991). *Getting To Yes.* New York: Penguin Books.

Graham, J. L., Lawrence, L., & Hernández-Requejo, W. (2014). *Inventive negotiation : getting beyond yes.* New York, NY: Palgrave Macmillan.