



Mastering the Art of Negotiation: 15 Essential Strategies

Negotiation is a crucial skill in both personal and professional life. This presentation explores 15 key strategies to enhance your negotiation prowess.



Always Be Ready to Negotiate



Ask for Better Outcomes

If you don't ask, you don't get.
Be proactive in seeking improvements.



Seize Opportunities

Recognize potential negotiation situations in daily interactions.



Cultivate a Negotiation Mindset

Approach conversations with a willingness to find mutually beneficial solutions.

Preparation is Key

1

Research Thoroughly

Gather all relevant information about the negotiation topic and parties involved.

2

Collaborate with Others

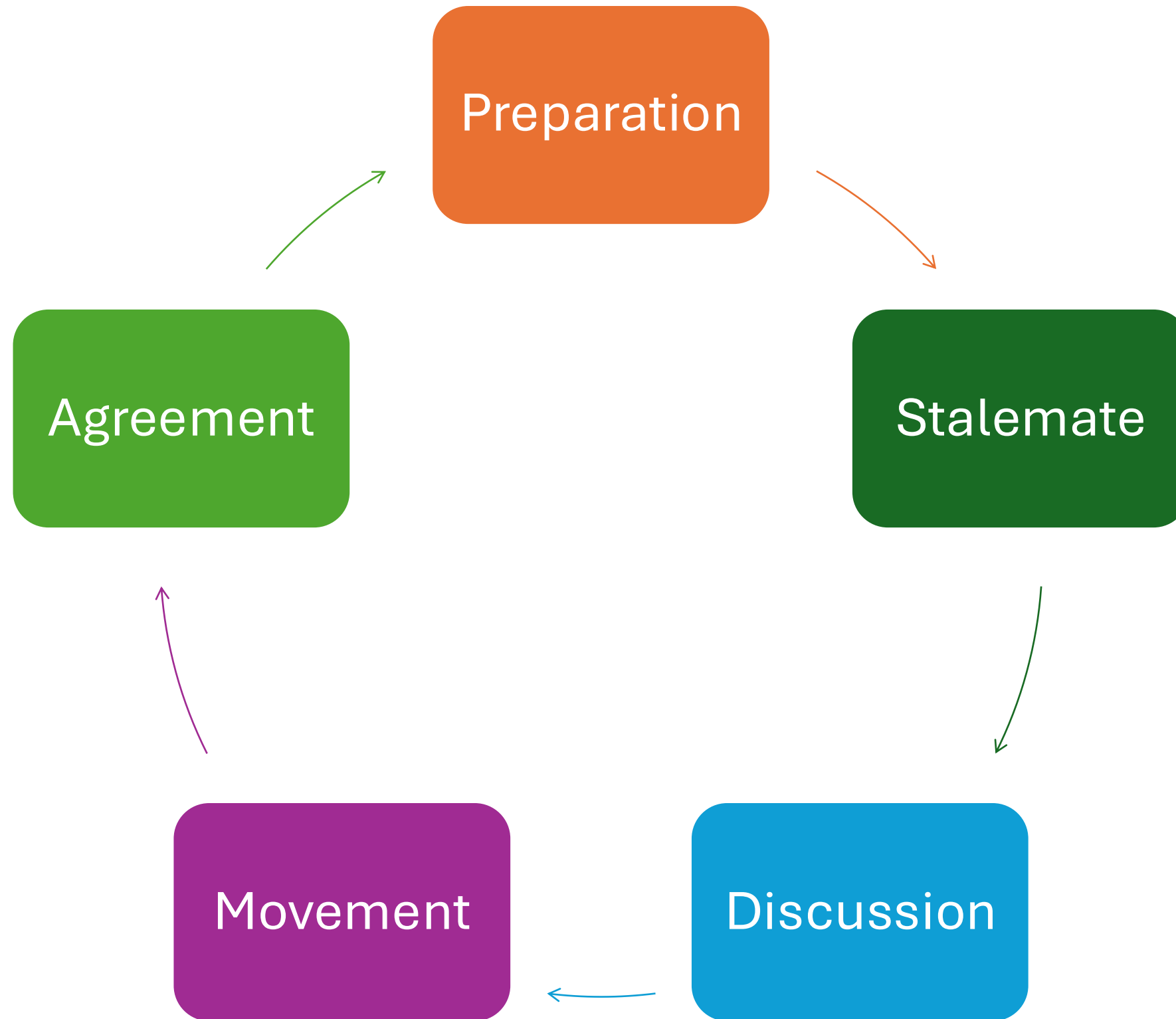
Seek input from colleagues or experts to broaden your perspective.

3

Anticipate Scenarios

Consider possible outcomes and prepare strategies for each.





Structure Your Negotiation

1

Plan Each Meeting

Outline the agenda and key points for discussion.

2

Pace the Conversation

Allow time for thorough exploration of each topic.

3

Avoid Rushing

Resist the urge to reach an agreement too quickly.



Start with "No"

Reject Initial Proposals

Begin by saying "no" to what they want. This sets a strong starting position.

Make Bold Requests

Ask for things they will likely refuse. This creates room for negotiation.

Set Flexible Objectives



Create a tiered list of goals to guide your negotiation strategy.

Employ Tactical Empathy

Understand Their Position

Put yourself in their shoes to grasp their motivations and concerns.

Communicate Your Perspective

Ensure they understand your position and reasoning.

Build Rapport

Use empathy to foster a cooperative atmosphere.





Use Calibrated Communication



Direct Questions

Ask clear, focused questions to gather information.



Clean Statements

Make concise, unambiguous verbal statements.






Precise Language

Choose words carefully to avoid misunderstandings.



Non-Verbal Techniques

-  **Body Language**
Use posture and gestures to convey confidence and openness.
-  **Facial Expressions**
Maintain appropriate expressions to support your message.
-  **Strategic Silence**
Use pauses effectively to create impact or encourage responses.



Overcome Obstacles with Persistence

1

Face Rejections

Don't be discouraged by initial "no's".

2

Navigate Stalemates

Use "organised persistence" to move past impasses.

3

Maintain Focus

Stay committed to your objectives throughout the process.



Keep Agreements Conditional

Nothing is Final

Remember, nothing is 'agreed' until everything is agreed.

Conditional Concessions

Keep all concessions and offers conditional on final agreement.

Maintain Flexibility

Be prepared to revisit points as the negotiation progresses.

Strategic Concession Management

Avoid First Concessions

Let the other party make the first move in offering concessions.

Reject Initial Offers

Always reject the first offer to create room for negotiation.

Consider the Other Party



Emotional Needs

Acknowledge and address the feelings of other parties.



Ego Considerations

Be mindful of how your proposals might affect their self-image.



Priorities

Understand and respect their key objectives and concerns.



Focus on Outcomes, Not Impressions



Results Over Likability

You don't need to be liked to achieve your goals.



Substance Over Cleverness

Focus on effective communication rather than appearing clever.



Avoid Last Word Syndrome

It's not necessary to have the final say in every discussion.



Prepare for Objections

1

Anticipate Concerns

List potential objections the other party might raise.

2

Develop Responses

Prepare clear, convincing answers to each anticipated objection.

3

Practice Delivery

Rehearse your responses to ensure smooth, confident delivery.



Master Negotiation Tactics

Use Counterplays

Employ strategic responses to common negotiation tactics.

Recognize Tactics

Learn to identify when others are using negotiation ploys.

Stay Adaptable

Be ready to adjust your approach as the negotiation unfolds.





Develop Your Negotiation Toolkit



Continuous Learning

Read books and articles on negotiation techniques.



Regular Practice

Seek opportunities to apply negotiation skills in daily life.



Seek Feedback

Ask for input from colleagues or mentors to improve.

Build Long-term Relationships

Win-Win Outcomes

Strive for solutions that benefit all parties involved.

Maintain Integrity

Always negotiate ethically to build trust and reputation.

Manage Your Emotions



Stay Calm

Keep your emotions in check, even in tense situations.



Practice Patience

Avoid rushing or becoming frustrated during lengthy negotiations.



Maintain Perspective

Remember the bigger picture and your long-term goals.



Continuous Improvement in Negotiation

1

Reflect on Experiences

2

Analyze Outcomes

3

Adjust Strategies

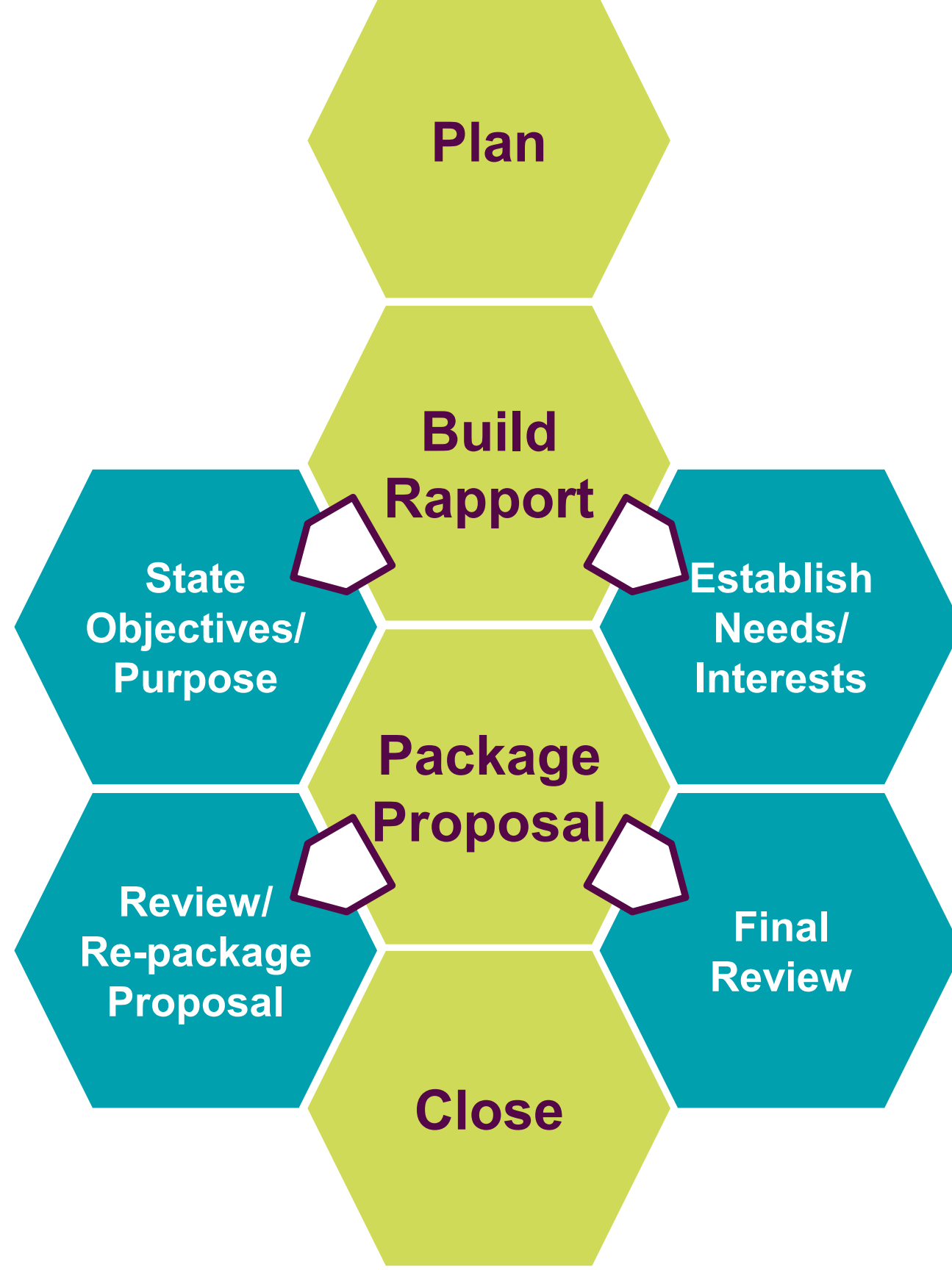
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Apply New Insights

Commit to ongoing learning and refinement of your negotiation skills.

**WELCOME
TO DAY TWO**





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“Negotiate interests, not positions”

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DAILY COVER

Michael Jordan Is Now Worth \$3 Billion And Joins The Forbes 400



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Top Jordan shoe statistics

- Jordan ended its 2023 fiscal year last May with a \$6.6 billion total revenue.
- During the pandemic, Jordan enjoyed a 19.4% sales increase in 2019-2020 and a record-high 29.7% growth in 2020-2021.
- In 2023, Jordan accounted for 16.4% of Nike's total revenue. '
- Between 2016-2023, the Jordan shoe revenue takes up an average of 12.2% of the global revenue of Nike.
- Approximately 60 million pairs of Jordan shoes were produced in 2022.
- Compared to its debut in 1985, where the company tallied 4 million sold pairs, Jordan was able to increase its manufacturing by 1400% by 2022.
- As of 2020, the average price of a pair of Jordan shoes is \$200, almost three times the original price tag of Air Jordan 1 which was sold for \$64.99 in 1985.
- Air Jordan is the biggest secondary shoe market shareholder at 28%.
- The Air Jordan 13 'The Last Dance' is currently the most expensive sneaker ever to be auctioned. It pitched \$2.2 million in a New York Sotheby auction last April 2023.
- In terms of resale premium, the average is at 59% as of 2022.
- Eighty-nine percent of the US population is aware of the Jordan shoe brand. The figure is 76% in the United Kingdom.
- About 10% of NBA players are wearing Air Jordan shoes. Of WNBA players, 8.4% are using the brand.

Jordan shoe revenue

- When the 2023 Nike fiscal year ended in May, Jordan accumulated \$6.6 billion in revenue.
- This is its highest total revenue to date. It also signifies a staggering 29.4% increase from the \$5.1 billion mark the recent year.
- Compared to its revenue in the 2016 fiscal year, which tallied \$2.8 billion, the Jordan brand has grown by over 135%.
- Surprisingly, while most brands suffered losses during the pandemic in 2020, the Jordan footwear brand raked in \$4.8 billion and enjoyed a 29.7% growth—the brand's highest jump since 2016.
- Even in 2021, Jordan's revenue showed steady gains with a 6.3% increase, totaling \$4.8 billion by the end of the fiscal year.
- The only time the revenues plummeted for the past seven years was recorded in 2018 when the Jordan brand scored \$2.9 billion, 6.5% lower than the \$3.1 billion total sales in 2017.