Intolerable Cruelty

- Select your bargaining team members
- Define each member’s role and responsibilities
- Develop a bargaining strategy and inform the team of the strategy – No winging it!
Intolerable Cruelty

Build a Rapport

– It matters and can help ultimately get a deal
– It won’t always be a good one, but the relationship (or at least some relationship) is critical
– No false lines in the sand
– Do not undermine or bait the other side

Pirates of the Caribbean

• Establish an environment for the talks
• Understand not only your leverage or lack thereof, but the other side’s perception of it
• Use facts and prepare
Pirates of the Caribbean

• Sell the deal – defend its reasonableness
• Appeal to the other side’s needs - find common ground
• Don’t be afraid to dangle a concession to get what you want

Steve Jobs

• Understanding your leverage is important
• Understanding your counterpart’s perception of your leverage is even more important
• Don’t over tip your hand when you lack leverage
**Steve Jobs**

- Understand the greater your admitted need, the higher the trade value
- Reinforce the mutual benefits

**Heineken Commercial**

- There are good bargaining strategies and ones that are just plain stupid
- Know when you have a difficult sale to make and assume an appropriate posture and engender the trust necessary to get it
Star Wars

- A fair deal has selling points for both sides – this is true in every deal because it has to be
- People get buyer’s remorse and want to weasel out

Star Wars

- A good history with good notes helps
- A written agreement helps more
  - Confirm your agreement in writing and secure a commitment to support ratification
  - Avoid the inevitable ‘one more thing’ by being ready for it and cutting it off