



*Success of any negotiation depends on the team skills. This book contains valuable information, ideas, and techniques for individuals who take part in high-stakes negotiations in both leading and supporting roles. Mastering High-Stakes Negotiations is a valuable resource for growth minded buyers and sellers to learn soft and hard concepts.*

## **Mastering High-Stakes Negotiations: A Comprehensive Review From Both Sides Of The Table**

by Mark Bilgin

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**MASTERING**

A Comprehensive Review From

**HIGH**

**STAKES**

Both Sides Of The Table

**NEGOTIATIONS**

MARK M. BILGIN, PH.D.

## **Praise for *Mastering High-Stakes Negotiations***

Experienced negotiator Mark Bilgin has written a lively account of the high-stakes negotiations he has conducted across the globe. Full of wit and wisdom, *Mastering High-Stakes Negotiations* will be of particular value for corporate sales teams.

Prof. Richard O. Young

Teaching professor of Business Management Communication  
and author of *Persuasive Communication: How Audiences Decide*  
Carnegie Mellon, Tepper School of Business



**MASTERING**  
A Comprehensive Review  
**HIGH-STAKES**  
From  
**NEGOTIATIONS**  
Both Sides Of The Table

*First Edition*



**Mark M. Bilgin, PhD**

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First Edition

*To my daughter, Yasemin Meiqi Bilgin*





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# Preface

**V**ery often when I interview potential candidates to work for me, one of the key areas I explore is the real motivation behind their general interests in the job they are being interviewed for. Is it desperation? Career enhancement? Financial improvement? Greater challenge? The desire for better work/life balance?

I have a few fundamental reasons for writing this book. The primary reason is my desire to leave a body of work for my daughter to remember me by, similar to Randy Pausch's *The Last Lecture*. Perhaps not as ingenious but still something she can read in the future and pass on to her children. In reading this book, I hope she will learn a few life and business lessons and maybe benefit from the wisdom I have gathered during life's ups and downs.

My second reason for writing this book is no different than my annual donation of old books to our local library. No, not just for a tax deduction, but, more importantly, for others to read and enjoy as well. I believe knowledge is like gold or diamonds, and can only find its real value when unearthed and shared with others.

I often jokingly tell my friends when they first discover that I have a doctorate that I am not "the healing kind." I do have a PhD from the University of Washington, in aeronautical engineering and an MBA from Carnegie Mellon Tepper School of Business. Though I'm proud of these accomplishments, they probably have already created a question in your mind as to why an aeronautical engineer decided to write a book on negotiations. I can assure you that upon completing my doctorate in June of 1998 I didn't have the slightest inkling that I would ever write a book on negotiations. My main goal back then was to work with the military or

industrial gas turbines, because my research topic was in experimental combustion. I was very pleased to have achieved my goal five years after graduation by joining Pratt & Whitney as the augmentor (afterburner)-operability integrated-product team leader for the F135 engine for the joint strike fighter aircraft, which is currently the most advanced military gas turbine engine in the world. It is at Pratt & Whitney that I decided to get an MBA after ten years of engineering and continue branching out in business. The impetus behind this decision was tied two fundamental reasons:

1. I felt that I had contributed significantly to the engineering world supported by the twenty-five technical papers I had authored up to this point.<sup>1-25</sup>
2. The time was right to enter into the commercial field as the next challenge as well as tap into the softer skills I had developed using the engineering base I had constructed.

This debut book is a compilation of my experience in the world of selling and negotiations since the completion of my MBA at Carnegie Mellon.

While there are plenty of books on the market that cover negotiation from every conceivable angle, frankly speaking, a high percentage contain minimal material information. This perception may be a reaction to the disdain I have for books that demand a hefty price from the reader yet provide minimal practical information. To check my hypothesis, I decided to do a quick test. At any time, I tend to read six to ten books simultaneously. When I travel around the world for business, I like to visit local bookstores and buy books for my personal library on a variety of topics (business psychology, negotiations, business communication, etc.). I highlight specific sentences or paragraphs (a habit of mine from my university years) that contain a significant piece of information or insight—a golden nugget, if you will—that I can learn from and add to my arsenal of knowledge. This method also allows me to locate the most relevant sections of a book quickly for my future readings.



To further test this hypothesis, I gathered a good sample of the nonfiction business books I had read in the last five years and calculated the total word count in each book. Then I painstakingly counted the words I'd highlighted and calculated the percentage of what I perceived as valuable information from each book. As far as I am concerned people buy business books to learn something to improve themselves, or sharpen their skills; hence, pragmatically what matters, in my opinion, is how many golden nuggets authors pass on to the reader while sharing their knowledge. I made sure to pick the sample group large enough and with a wide selection of business topics to eliminate the impression that if one reads a large number of books on the same subject one will naturally observe less and less new concepts that they can learn and note as value adding.

Let me make a few counter arguments here. First, I am acutely aware of the fact that specific sections of a particular book that each person deems valuable will certainly vary from one person to the next. While I might find ten percent of a book valuable, someone else might easily find 85, 90, or 99 percent.

I am also acutely aware that the real value of a book is not always directly proportional to how much perceived useful information is inside it. In other words, someone can easily take a book that I read and found nonvalue-adding and find a single word that triggers a eureka moment in their lives and gives them infinite wisdom.

One can argue that a writer absolutely needs to add supporting ideas, stories, anecdotes and concept-building paragraphs until they present that one golden nugget of a sentence. Hence, no matter how many pages a non-fiction book contains, it's impossible to reach a high percentage of valuable information without adding a series of dull but functional sentences that might potentially bore the reader.

One can also argue that one does not need to have many golden nuggets in a book; if presented correctly, with supporting materials and ideas, one golden nugget is more than enough.

I would certainly welcome you to do the same test for books you have read to see what result you get, but what I got was a whopping 1.33 percent average. I have to admit I was not expecting this outcome. A 1.33 percentage of a two-hundred-page book is 5.3 pages of golden nuggets. Either I am horribly off with my book choices, extremely picky about what I perceive as value added, or there are a lot of books out there that have a tremendous amount of fluff filling up white space. My test was not intended as a criticism of other writers, who I am sure have thorough understanding of a variety of business topics. I think ultimately what matters most is not how much one knows about a subject but how effectively one can pass on their knowledge to others who seek it.

I am determined to improve this statistic by being ultra-careful not to add fluff to this book. My goal with this book is to provide concepts, insight, and knowledge that will add value. This is a contract that every writer should commit to their readers before starting to write a book.

By the way, writing the above section reminded me of the classic corporate do-not-Reply-All tornado that some of you have come across in your careers. Just a quick explanation on what a do-not-Reply-All tornado is: it often starts with a random person accidentally adding an e-mail group (often consisting of hundreds of e-mails) into a rather small, nontrivial e-mail exchange. Of course, once this is done, this simple e-mail automatically ends up in the in-boxes of a large group of individuals who have absolutely nothing to do with the matter enclosed. This then (like clockwork) instantly triggers, at least, one of these unrelated individuals to send a response back to the culprit while pressing the Reply-All button in Microsoft Outlook, with a message that they should be taken off the list, often a simple message like, “I am not aware of this matter; please get me off this e-mail list.” This is followed by the unrelated individuals who received this annoying and barely polite take-me-off-the-list e-mail to follow up, once again using Reply-All, by asking the people that are responding to the original e-mail to stop pressing the Reply-All button. This single moment results in the birth of an F5, do-not-Reply-All tornado.

Imagine getting one e-mail after another with individuals asking people they often don't know, gradually in more and more emotionally agitated terms and capital letters, to "STOP PRESSING REPLY ALL!!!" Of course, the biggest irony of this phenomenon is people requesting others not to send a Reply-All e-mails while being guilty of the same sin by making this demand by pressing Reply-All themselves.

While making a case for lack of valuable information in other books, I might have participated in the same process myself. Let's finish this section with me giving you a personal promise that I will do everything I can to deliver more than 1.33 percent value of the total pages in this book. This goes well with one of my corporate philosophies. Always

**Underpromise and overdeliver.**

—Robin Li, businessman

Hopefully, we will have the same here.

One more thought before we start, please feel free to drop me an e-mail using my contact information on the back of the book if there is anything that resonates with you or something you have experienced yourself in your negotiation journey. I am very interested to hear your comments and experiences as well, both good and bad. At the end of the day, the purpose of this book is to share my knowledge with you while learning something from you as well.



# Introduction

**Let us never negotiate out of fear. But let us never fear to negotiate.**

—John F. Kennedy, US president, inaugural address

January 20, 1961

**T**his book is intended to take the reader inside the high-stakes negotiation arena with a direct perspective from a lead negotiator. It is one thing to read books on theories about and tactics for negotiations. It's an entirely different learning experience to hear from expert negotiators who have been in these negotiations and who explain exactly what goes on behind closed doors.

I made an extra effort to give examples of real-life events relating to multimillion-dollar negotiations, as I observed a significant number of negotiation books lacked examples of different situations where you may find yourself needing various skills.

I have also made an extensive effort to enrich the real-life examples, which are designated as case studies, with contributions from expert negotiators who I have worked with and learned from around the world. Each of these contributors has multibillion-dollar negotiations under his or her belt, and all are leaders in their fields. I am grateful to be able to share these fantastic real-life examples.

In all cases, identifying characteristics have been withheld or slightly modified to protect the privacy of the individuals involved.

In the course of my career, I quickly realized that a significant portion of negotiation is based on soft communication skills not only between the two negotiating parties but also between members of the extended negotiating team. Insight into these dynamics is a key takeaway from this book.

Having spent a good portion of my career on the selling and bidding side and now on the procurement side, I am also able to provide strategic insight from both the sellers' and buyers' perspectives. I often observe that negotiators do not actually understand the point of view of the other side; this may be the result of not having worked on the opposite side of the fence, and it can alienate the other side. Understanding what is going on behind the other teams' minds takes years to master. I hope this book will accelerate this process for both sides.

The success of any negotiation depends in large part on the supporting members and organizations. This book contains valuable information, ideas, and techniques for individuals who take part in high-stakes negotiations in supporting roles to make sure they understand the type of communication that is ongoing during negotiations. By supporting role, I mean any team member who is part of the team besides the lead negotiator. The more that supporting members understand what takes place during negotiations from both sides' perspectives, the more efficiently they can help their teams reach the most beneficial outcome.

Any time a company decides to bid on a project that requires global travel for a team of five people equates to about \$450,000 of sunk cost for an average duration of eight months from request for a proposal or quote (RFP/RFQ), simplistically RFx, to purchase order (PO) execution. In this example, I assume travel is required because, on a multimillion-dollar project that a seller would be bidding for, the seller will have to travel to where the buyer is located, wherever that might be. In cases where the travel is US domestic in nature, this total then becomes about \$288,000 of sunk cost for an average duration of eight months from RFQ to PO.

Naturally, if the sellers' bidding team is located in the same city where the buyer headquarters are located (very seldom the case), no air travel would be needed, which should reduce the cost to about \$255,000 of sunk cost for an average duration of eight months from RFQ to PO.

You might be asking why not the benefits of modern electronic communications (Skype, e-mail, teleconferencing, etc.)? I certainly would

recommend using as many of these tools as you can, especially for internal discussions between your team members if they are located globally. Unfortunately, on multimillion-dollar goods and services negotiations, Skype, e-mail, teleconferencing, WebEx, and the like will not only make things complicated due to the good old Murphy's Law and technical complications but also will never have the same touch and feel as having face-to-face (F2F) discussions. A buyer showing up in person at the sellers' desired premises is also an important indication of intent in winning the business and very important in relationship building, because often some of the negotiation members will be working together post-purchase order during the execution phase of the project. For this reason, I have included an important chapter about leading signs on how a bidding process is evolving from both a seller's and a buyer's point of view, which is, once again, rarely covered by other books and is tremendously valuable for individuals and companies to gauge how their bids are developing. The tendering signs section (chapter 18) can significantly help companies cut costs from proposals and engagements that are doomed to fail.

I have also included an important section on various commercial terms used during the contracting process. Each commercial term is not only explained but also supported with critical information about where the battle will take place between seller and buyer.

Although the book is written to improve your negotiation skills, you will notice that while doing that I am also sharing concepts that will help you develop your leadership, influencing, and team-management skills.

## **Navigating This Book**

This book consists of eighteen chapters and a conclusion, as follows:

- **Chapter 1: Introduction**

Every negotiator has a set of core principles that is part of his or her negotiation DNA. These principles are often shaped by the negotiator's education level, battle experience, and cultural upbringing, and act as fundamental building blocks of his or her negotiation style. Every negotiator should pick his or her own set of core principles that the negotiator is comfortable with and continuously refine them based on their experiences. Choosing the right combination will have a substantial impact on a negotiator's success and failure in what he or she is trying to achieve in his or her career. The principles defined in chapter 1 are the most basic principles I use in my negotiations.

- **Chapter 2: Commitments and Action-Item Management**

A key dynamic in a negotiation environment is the individual roles of the participants and the commitments they should make to their particular areas of responsibility. These commitments will vary from follow-up items to be used as part of the next meeting to providing you their expert opinions about the commercial impact of a concession relating to their areas. You would certainly want your team members to inform you of the implications of a concession you are considering. You will not always have the luxury of these key individuals in some of your engagements. Chapter 2 presents ideas for how to handle such situations.



▪ **Chapter 3: Roles & Responsibilities**

Having played quite a bit of soccer growing up, I see negotiation as being very similar to a soccer game in which all the players need to understand the responsibilities of their field positions, from defending against opponent attacks to scoring and the geographic area they need to cover during the match. A game strategy gets very carefully planned out by the coach, with constant, subtle adjustments made during the game as it evolves. Then there is something unexpected—a surprise. Someone gets injured, or a goalkeeper gets a red card. When the other team scores a goal early in the game, the entire game plan can change dramatically. Strategy evolves continually in line with an opponent's moves.

Not having the game plan clearly defined early on is a sure recipe for disaster. Chapter 3 presents ideas for how to make the plan crystal clear to your team members, and how to manage it during negotiations.

▪ **Chapter 4: Airing Dirty Laundry**

If what happens in Vegas stays in Vegas, all relevant information relating to your strategy should be kept strictly confidential from the other side before, during, and after the negotiations. Another soccer example relates to the dynamics teams go through in the locker room. Game strategies discussed in the locker room are very carefully guarded during and after the match. Chapter 4 shows how to get everyone to keep a lid on it within your team.

▪ **Chapter 5: Key Phrases**

Another similarity between negotiations and sports relates to internal team communication, which is very similar to how soccer players constantly communicate with each other during the game. We must remember that communication takes place among not only defensive, midfield, and offensive players but also between players who are playing one end of the field and the other. During the game, the attacking player, who is roughly a

hundred yards away, and the goalkeeper are continually in some form of communication with each other. This communication is often visual as opposed to verbal.

If communication can work a hundred yards away, it should also work for negotiating team members who will be located at arm's length from one another. Even in the case of some team members dialing in via telecom, communication is possible. The case studies in chapter 5 demonstrate how this can be done by high performing negotiation teams.

## ▪ **Chapter 6: Randomness**

It was when I attended a process-optimization training a few years ago that I first realized how much happens in our lives randomly. I was part of a team that was trying to build a simple piece of equipment. In the team, each member played a function in the assembly process. The trainer was injecting random events during the manufacturing process by periodically throwing a die, thereby introducing various issues to throw us off guard and make us think and readjust the production process.

This is when I finally realized that life functions exactly this way. You had better be ready to deal with the random events that life will throw in your direction if you want to survive them. Develop the habit of rolling with the punches. Don't lose your focus. Know that it's coming and be ready for it when it's there. Chapter 6 shows you how to roll with the punches without getting blindsided.

## ▪ **Chapter 7: Non-F2F Negotiations**

In the business of negotiations, at one point or another, you'll likely find yourself negotiating with a group of people internally or externally using an intercom phone. This set-up provides no visual clues of what's happening from the other side, making it a tricky endeavor.

Chapter 7 presents fundamental ground rules to help you navigate telephone negotiations, which can be some of the most difficult to manage and execute to success.

This topic is covered in many communication and negotiation books because of its relevance to the negotiation dynamic. Chapter 8 will present my perspective on using this powerful tool of silence through case studies. You'll learn how silence can generate beneficial results and improve the outcome of various points in negotiations.

▪ **Chapter 8: Power of Silence**

This topic is covered in many communication and negotiation books because of its relevance to the negotiation dynamic. Chapter 8 will present my perspective on using this powerful tool of silence through case studies. You'll learn how silence can generate beneficial results and improve the outcome of various points in negotiations.

▪ **Chapter 9: Internal Conflicts**

Every negotiation team (like any team) potentially includes individuals who have type A personalities. An example from the world of soccer would be Zlatan Ibrahimović, who is one of the world's top strikers. While being a true virtuoso of raw talent in the field, he has had his share of disagreements and even physical fights with his own teammates. One time, while playing for AC Milan, he and Oguchi Onyewu (an American defender of Nigerian descent) had a fight during practice that was so violent that Ibrahimović ended up with a broken rib. It was all for trash-talking accusations.

The same type of jousting, albeit nonphysical but more verbal, happens in negotiations. Chapter 9 provides ideas on how to manage type A individuals so they don't distract from the team's ability to succeed.

## ▪ **Chapter 10: Proper Side**

History is full of individuals who have changed sides during a war campaign. In negotiations, you need to be keenly aware of someone changing sides or behaviors along the same lines as people forget which side they represent as a result of conflicting goals.

Chapter 10 will discuss the importance of continually baselining and monitoring team members based on conflicting objectives. This awareness not only prevents them from working against each other but also gets them to work together toward a common goal.

## ▪ **Chapter 11: Home-Field Advantage**

Soccer also helps explain the phenomenon of home-court advantage. Said Christopher Atkins, “Whether it be the familiar surroundings, the backing of a vociferous home crowd or the lack of traveling involved, there is a clear benefit to hosting a soccer match.”<sup>1</sup> It’s amazing to see this work on the negotiation stage, too. If used carefully, it can be an advantage to one side while handicapping the other. It also has the chance of backfiring occasionally.

Chapter 11 discusses how to use the home-court advantage and recognize it in cases where you’re not in a controlling position.

## ▪ **Chapter 12: Ask Questions**

Carl Sagan once wrote, “There are naive questions, tedious questions, ill-phrased questions, questions put after inadequate self-criticism. But every question is a cry to understand the world. There is no such thing as a dumb question.”<sup>2</sup> I think the same can be said for negotiations with a minor change to “understanding the other side.”

In a negotiation, one of the biggest tools in your arsenal is the power to ask questions. That also means being ready to field questions from the other side. Chapter 12 shows how to use this power to your advantage and protect your position from any questions you and your team will get in their direction.

- **Chapter 13: Arguments & Confrontations**

Just like in sports teams, negotiation teams consist of members that don't get along from the millisecond they set eyes on each other. A classic example of love/hate relationships was between Shaquille O'Neal had with Kobe Bryant while both were still playing basketball for the Los Angeles Lakers.<sup>3</sup> While they clearly had issues with each other's personalities, they came together to get results as proven by the three consecutive NBA Championships (2000, 2001, and 2002) they won together.

The same dynamic (albeit on a different scale) in the confines of corporate behavioral expectations also takes place among members of the same negotiation team. Chapter 13 shows how to manage this dynamic from the start.

- **Chapter 14: Clear Communication**

It's crucial to ensure your team members have clear, concise verbal and written communication with the other side through the entire negotiation. All members of your team need to know that, during negotiation engagement (including breaks), no matter how long it takes and what forms it takes place, whether verbal or face-to-face, everyone must be extremely careful about what information he or she shares with those on the other side of the negotiation. This is especially important to remember during breaks and postmeeting gatherings. The same can also be extended to intrateam as well. For example, not every member in the seller's team needs to know

margin levels on a project. From a buyer's point of view, not every member of the team needs to know all the details of negotiation strategy. Parameters like the targeted discount levels or CAPEX and OPEX results do not need to be known by everyone in the team, especially as a preventative measure for information leaks to the suppliers.

Chapter 14 shows how to manage this challenge and provide real-life cases.

### ▪ **Chapter 15: Pick Your Commercial Battles Wisely**

Author C. JoyBell C. wrote, "Choose your battles wisely. After all, life isn't measured by how many times you stood up to fight. It's not winning battles that make you happy, but it's how many times you turned away and chose to look into a better direction. Life is too short to spend it on warring. Fight only the most, most, most important ones, let the rest go."

A similar dynamic takes place numerous times in each interaction during negotiation. At each exchange, you are always evaluating which battles to go after and which to let go. If you focus too much on the smaller battles, you will end up with "death by a thousand cuts."

Chapter 15 will focus on being cognizant of this notion and provides ideas on how to let go of small battles.

### ▪ **Chapter 16: Heightened Listening**

Heightened listening to me is not just listening but listening and registering every word at the same time, listening to not only what is said but also what is not said, listening while continuously putting the entire context into perspective, collapsing every sentence into a common message. It is one of the most important tools of negotiations.

Chapter 16 will focus on how to use active listening in negotiations.

▪ **Chapter 17: Intuition & Courage**

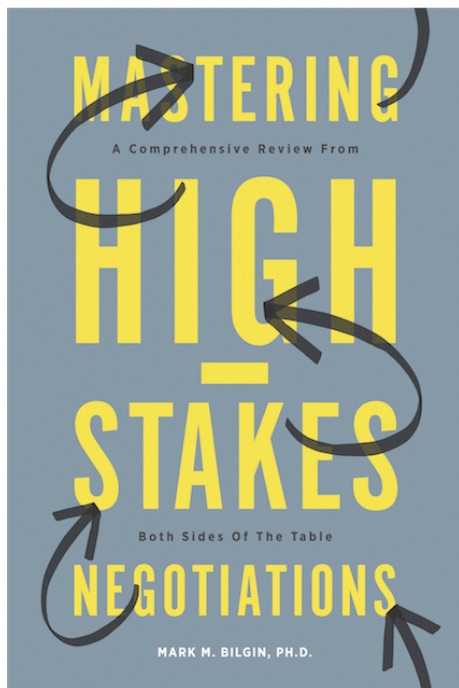
Intuition in a negotiation setting is the ability to have a higher level of consciousness and have the pulse on how things are developing through the entire process. It's all about noticing flags and adjusting your next steps before encountering major issues. Once your intuition gives you these signals, you need to show courage.

Chapter 17 will provide examples based on real-life situations where intuition is followed by courageous behavior.

▪ **Chapter 18: Tendering Signs**

A few years back while working on a particularly challenging project that ended up with the loss of the sale, I decided to create a list of good and bad signs for better judging the health of tenders from the seller's point of view early in the negotiation process.

In chapter 18, I will present these all important signs of tendering health from sellers' and buyers' points of view.



*Success of any negotiation depends on the team skills. This book contains valuable information, ideas, and techniques for individuals who take part in high-stakes negotiations in both leading and supporting roles. Mastering High-Stakes Negotiations is a valuable resource for growth minded buyers and sellers to learn soft and hard concepts.*

## **Mastering High-Stakes Negotiations: A Comprehensive Review From Both Sides Of The Table**

by Mark Bilgin

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