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EXECUTIVE LEADERS FORUM

Driving Equality 10th Anniversary

Power Negotiating: Get What You Deserve

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You Have Heard that Women Don't Negotiate for Themselves as Much as Their Male Colleagues Do

- Pay
- Promotions
- Opportunities
- Resources needed to do their jobs
- Staffing
- When they are hired and when they are fired

Why Don't Women Ask for Themselves?

- Do not feel things are negotiable
- Think they will be given things when they “deserve” them
- Do not establish aggressive goals
- Do not want to damage the relationship

Do Not Feel Things are Negotiable

- Identifying negotiation opportunities
- What does “no” mean?
- The importance of detecting flexibility
- Do not leave without negotiating
- Key lesson for you and your mentees – never take yourself out

Will Be Given Things When They Deserve Them

- Difference in perspective – rewards versus career path
- Will not get it unless you are asking
- Women are seen as not “wanting” the roles
- Key lesson for you and your mentees – no one pays as much attention to your performance as you do

Do Not Establish Ambitious Goals

- Modesty is not serving us well
- Poor information from limited sources
- Key lesson for you and your mentees – practice your elevator pitch and ensure that you include “power” words
- Another key lesson – build and leverage your network

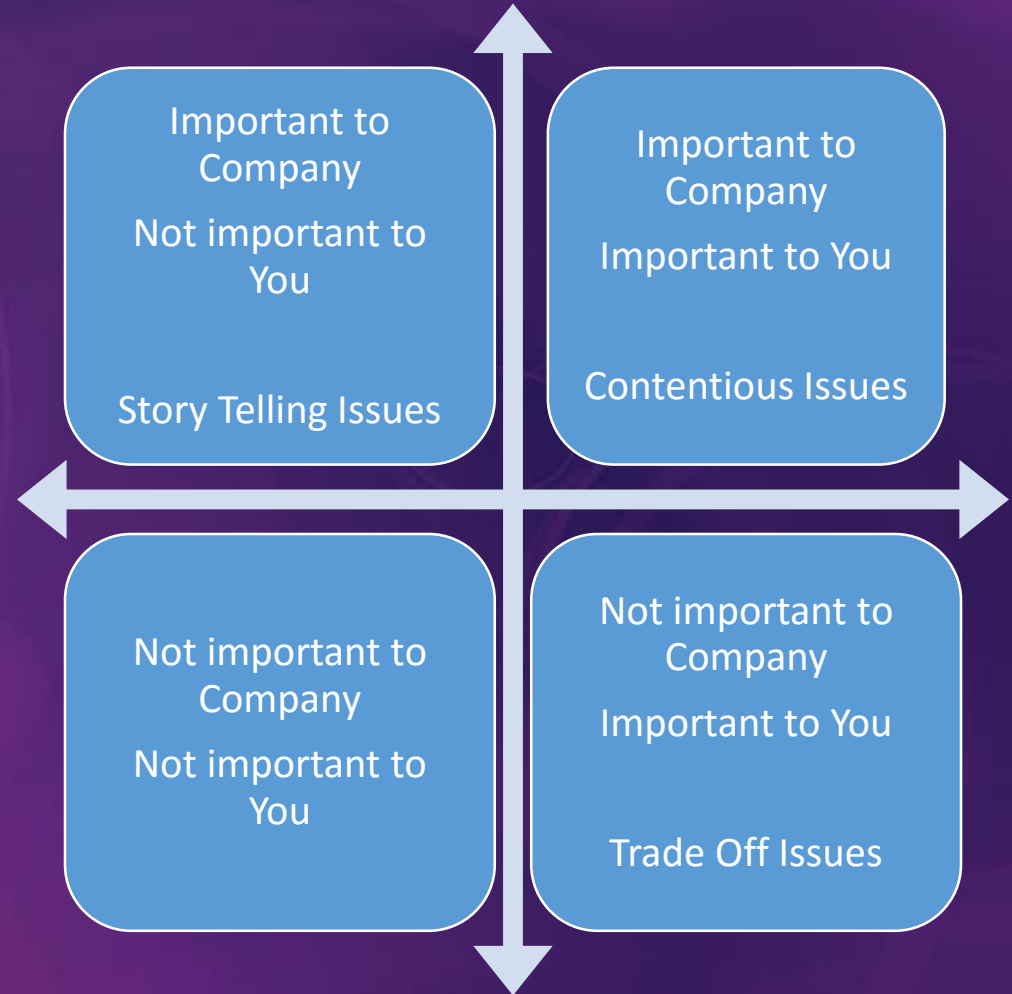
Do Not Want to Damage the Relationship: How to Ask and Build the Relationship

- Prepare
- Negotiate at the package level
- Make the first offer and build a rationale
- Leave yourself room to concede
- Make multiple equivalent offers simultaneously

Generating the Issues

- We do not want to have single issue negotiations
- You should never have a “salary negotiation” – you should have a discussion about your role, metrics, corporate goals, department initiatives, and compensation
- Multiple issues allow us to trade off on the differences in preferences between the two sides
- Generate the issues by considering your objectives
- For every objective you have, you should have at least one negotiable issue
- After creating a list of issues, try to fractionate the issues down to smaller issues
- Analyze the issues you are putting on the table on the issue matrix

Issue Matrix



Prepare

- Consider your objectives
- Generate the right issues
- Determine the story you want to convey and ensure that you have the right story telling issues on the table
- Establish an ambitious goal based on an analysis of the weakness of the other side's options (the other side's BATNA)
- Build your own BATNA (best outside alternative)
- Know your reservation point
- Develop a script

Negotiate at the Package Level

- When you negotiate issue by issue, you lose leverage. You cannot use something that is settled to get what you want on something else.
- Issue by issue negotiations take longer, are more contentious, and are more likely to lead to impasse. Even if you agree, you are more likely to leave money on the table with a sub-optimal deal. Keep it at the package level.

How to Keep a Package Focus

- Watch your verb choice – will versus could
- Focus on the package with words such as linked, interdependent, big picture, related, depending on...
- Remember to focus on the package in developing an agreement, in finalizing an agreement, and in changing an agreement

Make the First Offer: Those Who Speak First – WIN

- Make the first offer to get an anchoring effect
 - People make estimates by starting from an initial anchor value and adjusting from there to yield a final answer - however, they generally do not make sufficient adjustments.
- Make the first offer to secure the relationship-enhancing position
- Make the first offer with your existing employer to avoid the discontent caused by hearing their offer

The Right Rationale

- Your offer needs to have a rationale that is focused on the other side – not on yourself. It is not about your your needs it is about achieving their goals, objectives, initiatives, and timeline.
- Your rationale should focus on the other side's interests, not on rights or power. Make sure your rationale focuses on the future not on the past. Do not discuss how it is not fair that Joe gets paid more.

Leave Yourself Room to Concede

- People do not like to make unilateral concessions
- People do not like to make more concessions than the other side
- People like to watch you concede – they perceive that this means they are “winning”
- Present a rationale for every concession
- Concessions made before you speak to the other side do not count
- Highlight your concessions

Advantages of Making Multiple Offers Simultaneously

- Anchor the negotiation
- Collect information from the other side
- Allows you to be aggressive – signal cooperation through the fact that you are offering multiple options
- Gather information about the other side's relative priorities
- Test what the other side is telling you
- Allows you to be more persistent
- Make “concessions” that do not cost you anything
- Communicate a compelling message

Your MESO Architecture

	Option A	Option B	Option C
Issue 1	Vary	Vary	Vary
Issue 2	Vary	Vary	Vary
Issue 3	Vary	Vary	Vary
Issue 4	Vary	Vary	Vary
Issue 5	Vary	Vary	Vary
Issue 6	Constant	Constant	Constant

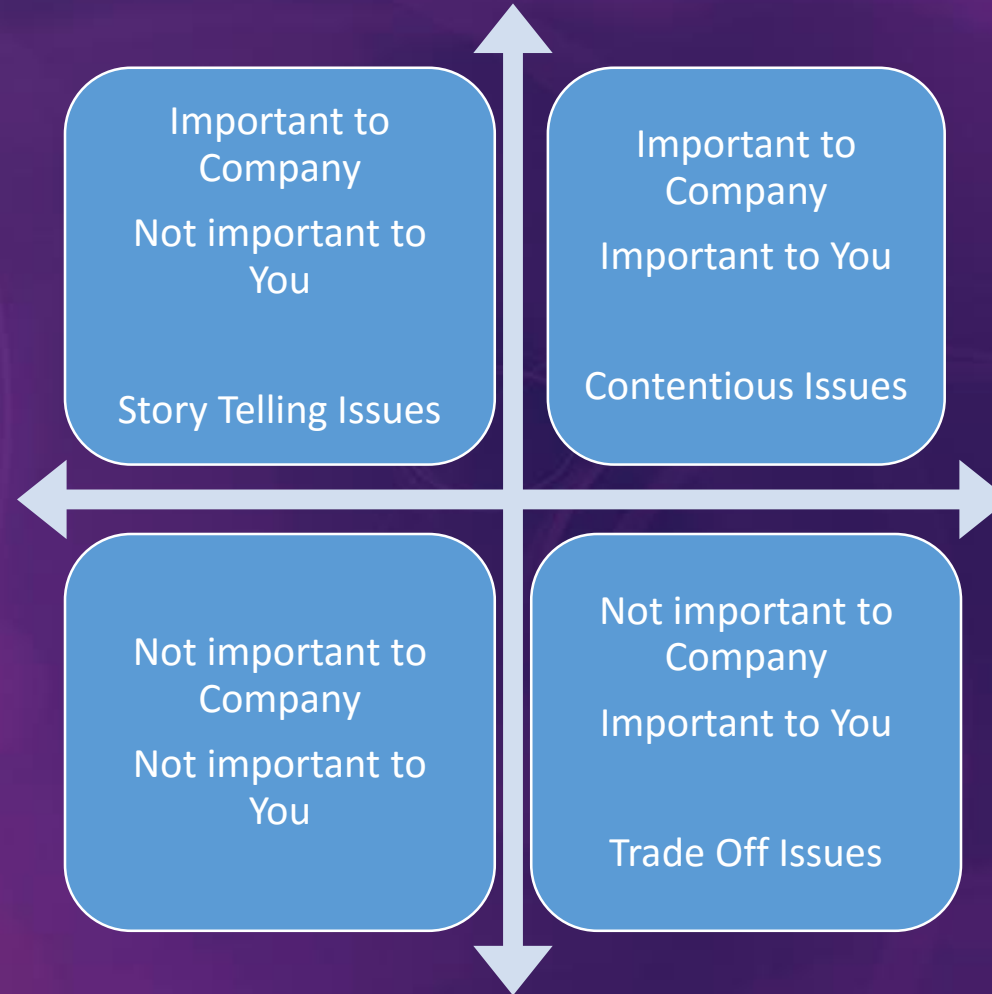
Your MESO Architecture

	Option A	Option B	Option C
Issue 7	Constant	Constant	Constant
Issue 8	Constant	Constant	Constant
Issue 9	Constant	Constant	Constant
Issue 10	Constant	Constant	Constant
Issue 11	Constant	Constant	Constant
Issue 12	Constant	Constant	Constant

Creating the MESO to Communicate a Compelling Message

- Use your script to organize the order of the issues
- The issues on top are those that you want to highlight
- Remember you want three options to begin
- You do not want to vary all of the issues across the three options
- Vary the issues you want to call attention to or discuss – the story telling issues
- Hold constant the trade off issues and generally the contentious issues (although some contentious issues may vary)

Issue Matrix



Getting What You Deserve: Be Aware Of Why We Don't Ask and Overcome These Traps

- Do not feel things are negotiable
- Think they will be given things when they “deserve” them
- Do not establish aggressive goals
- Do not want to damage the relationship