Negotiating with Vendors

PARTICIPANTS WILL LEARN TO:
• Look at the naturally occurring structure of a negotiation in order to develop an efficient and effective methodology for preparing and conducting a negotiation
• Explore negotiation in the context of vendor management
• Identify your negotiating competencies to improve your strengths and minimize weaknesses
• Gain insight into how to better manage yourself, your emotions, and your relationship with the other party in order to obtain sound agreements
• Increase knowledge and skills for complex and difficult negotiation situations

COURSE SYNOPSIS
Negotiation is an invaluable skill for any vendor manager. Not only do you negotiate agreements with vendors and contractors, but you must effectively negotiate with stakeholders, customers and team members. This two-day, highly interactive experience covers the dynamics, processes and techniques of internal and external negotiation situations.

Short on lecture and long on practice, this course provides participants the opportunity to experience one-on-one negotiations. You will learn how to analyze negotiation styles, diffuse conflict and turn it into an advantage, and negotiate more effectively.

Participants will receive coaching and feedback from the instructor and the other participants.

By the end of the course, you will have explored the dynamics of both the competitive and collaborative models of negotiation as well as some of the implications of team negotiations. Not only will you gain new skills, but also you will gain experience using them in realistic situations. To ensure you maintain and build these skills, the course includes a personal action plan that will ensure the integration of new knowledge and skills in both your personal and professional life.

KEY TOPICS
✓ **Negotiation Fundamentals**
  • Defining key negotiation terms
  • Developing a strong best alternative to negotiated agreement (BATNA)
  • Competitive and collaborative approaches to negotiation
  • Competitive styles
  • Dynamic and static issues

✓ **Negotiation in the Vendor Management Context**
  • Negotiation during the project life cycle
  • Power and politics
  • Negotiating collaboratively
  • Analyzing and negotiating with stakeholders

✓ **Influencing Styles**
  • Diagnosing your own preference for negotiation using the Myers-Briggs Type Indicator (MBTI®)
  • Observational techniques to read the influencing style of the other party
  • Collaborative Negotiation: the basic elements
  • Applying behaviors to build trust
  • Positions vs. interests
  • Establishing criteria acceptable to both parties to evaluate and select the best option
  • Breakthrough strategies for overcoming obstacles to agreement
  • Preparing to negotiate collaboratively

✓ **Negotiation Challenges and Complexities**
  • Complexity vs. difficulty in negotiations
  • Power in negotiations
  • Negotiating across cultures
  • Team negotiations
  • Negotiating up
  • Electronic negotiations
  • Strategies for negotiating in challenging situations

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