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# Negotiations

**Professor:** Gaël Le Mens

**Course Type:** Elective

**Credits:** 4 ECTS

**Term:** 2<sup>nd</sup> Term

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## Course Description

Whether you are trying to get your dream job, sign an agreement with suppliers, conclude a deal with potential customers, raise funds for your entrepreneurial project, or manage conflict with co-workers, your success will depend on your ability to negotiate effectively. By taking this course, you will become a more effective negotiator by learning how to:

- Design negotiated agreements that create maximum value;
- Capture your fair share of the value that is created;
- Think strategically in competitive contexts and achieve deals that others might overlook;
- Avoid common mistakes made by negotiators;
- Achieve superior results in a vast array of competitive environments, including those characterized by uncertainty, conflict, complex issues, intense pressure from competitors, a position of weakness, the participation of multiple parties each with their own agendas;
- Identify, understand, manage, and use your emotions and those of others to achieve desired outcomes;
- Identify, understand, manage, and use your cognitive biases and those of others to achieve desired outcomes;
- Work with people with different cultural backgrounds and values.

## **Objectives**

The course is designed to help you analyze, build and refine your negotiation skills, and to provide an opportunity for achieving the best results at the negotiation table and beyond. Core to the approach is the idea that many interactions which are not 'formal negotiations' can productively be approached as bargaining opportunities.

## **Methodology**

The course is built around a 'learning-by-doing' methodology. In most sessions, you will engage in a negotiation exercise with your classmates in which you will aim for the best possible outcome for you or your teammates. The professor will tally the results, which will allow you to see how well you have performed in comparison to other negotiators. This performance feedback will then provide the basis for a discussion of what approaches work and do not work in the kind of negotiation situation you faced. The course will allow you to practice your analytic skills, your persuasion powers, and will put your emotional intelligence to test. You will be provided with many opportunities to experiment with new behaviours, approaches and ideas.

## **Evaluation criteria**

The final grade will include the following components:

1. Negotiation Cases and Participation - 30%
2. Preparation Memos - 30%
3. Final Paper - 40%

## **Bio of Professor**

Gaël Le Mens is a Full Professor in the Department of Economics and Business at UPF. His research focuses on learning by individuals and organizations. Several his papers explain how individuals might develop and maintain inaccurate beliefs because they rely on the biased samples of information they obtain from their experiences. In related projects on the dynamics of social processes, he has examined the development of technological trajectories, the evolution of cultural tastes and their consequences for organizational viability, the evolution of organizational inertia and dynamics of organizational failure. He is the holder of a €1.2M ERC Consolidator grant on belief and attitude change.

Gaël's research has been published in top scientific journals such as Psychological Review, the Proceedings of the National Academy of Science of the USA (PNAS), Cognition, Behavioral and Brain Sciences, Organization Science and Administrative Science Quarterly. Popular accounts have appeared in the New York Times, the Times (London), WSJ.com, FT.com, USA Today, ABCNews.com, Focus and other in-print and online periodicals. He has taught graduate courses at UPF, INSEAD, London Business School, ESADE, and the University of Lugano in Switzerland. He has given invited lectures at Stanford, MIT and IESE.