

## Professor Biffman's Lesson Plan For Business Class

This week, the lessons we are having will be on negotiation. Negotiation is a very important part of business because it is for different companies, parties, or groups to talk about prices for the product and how they can be lowered. When they do make an agreement, both sides get something they like. This is called a win-win situation.

Win-win situations are the best situations to go by because it makes both of the parties on either side happy with what they got. There are no other situations that are like this. Win-win is the best situation. The worst situation is the win-lose situation, it gives one party the win and the other unfortunate party is the loser of the negotiation. Usually, the loser is the one which loses money or a very crucial product to the company.

Now let us talk about our emotions during a negotiation. When negotiating, you have to make sure that you are not too emotional or confident. If you are too emotional, then the other party will use you to help them win. If you are overconfident, the other party can also use you for their own good.

"Overconfidence is like a banana peel in the background, always waiting for someone not watching to slip and fall" (Negotiation.com) This quote from Negotiation.com is talking about the banana peel being overconfidence. When you are overconfident, you are not "looking at where you are going" and you slip and fall from it.

This can be brought into negotiation easily, when you negotiate, you are listening to the other party talk about their needs. Overconfident negotiators, will do the talking and the other party of course will listen. The other party hears the needs of the overconfident talker and will come up with a plan to have a win-lose situation. At the end, the overconfident negotiator has tripped and fell from the overconfidence he had. His party just lost a lot of money to the other party.