

MGMT 548:
Dealmaking in High Velocity Ventures
Spring 2021, Section CD

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OVERVIEW

Welcome to the ultimate high velocity venture! What a great time to be learning how to negotiate, influence, and improvise in rapidly changing situations! I'm grateful to have this opportunity to connect with you, and confident that we'll be able to develop your negotiation skills virtually.

MGMT 548 is designed to explore negotiation dynamics in ambiguous, dynamic, and highly volatile settings. We will begin by discussing basic negotiation principles (some of which have been covered in MGMT 547, a recommended, but not required course). Then, you'll practice those basic principles across a wide variety of negotiation settings.

This course is designed to improve your ability to negotiate effectively across a myriad of settings and complex situations. Thus, we will focus on building your ability to

- Recognize when negotiation frameworks, tools, and strategies will be useful (even if the interaction is not formally or informally labeled a negotiation)
- Develop a self awareness of your own strengths and weaknesses as a negotiator
- Assess and anticipate the likely actions of those with whom you will negotiate
- React to contextual and social cues to create the best possible outcomes for yourself and other important stakeholders

MGMT 548 is different from MGMT 547 because rather than focusing on general negotiation techniques and tips, we will use each session to explore how context and situation affects the negotiation process. We will focus on building your negotiation prowess in two related ways: PRACTICE and THEORY. You will be doing a lot of negotiating, and we will, as a class, focus on *why* and *when* given approaches work (or don't).

SPECIFIC COURSE POLICIES

There are unique differences and challenges to the Spring 2021 quarter. Every one of us is dealing with changes to our plans and expectations for spring quarter, as well as all the emotions that come with those changes. I hope that you will join my commitment to meeting the following principles as we approach your learning experience:

- 1. Let's be flexible:** All of us are dealing with a great deal of uncertainty and expectations. We are dealing with unanticipated challenges, unexpected changes and plans, and needing to learn new ways to teach and to learn.

- Please extend grace towards yourself, your classmates and me about the fact that we are learning new things and experiencing new (and sometimes invisible) challenges. This is a great opportunity to exercise growth mindset!
- Please also keep me informed as you see fit about the challenges and constraints that you are facing; I want to be a partner in helping you to solve problems. Usually, we have more alternatives for solutions earlier in the process than later, so please be proactive in reaching out.

2. Let's focus on each others' learning: With the move to virtual environments, it will be more challenging to build the sense of collegiality and camaraderie that characterizes the Foster MBA classroom. Also, because of the relational nature of negotiation, your learning in this class is *interdependent* with your classmates--If you do not 'show up' for a negotiation, your negotiation partner(s) learning is also negatively impacted. Therefore, please keep your classmates' learning top of mind in the following way:

- I. **Be prompt and proactive about scheduling** the when, how, and whys of the assigned negotiations. If your schedule changes and you are no longer able to negotiate at a previously agreed upon time, reach out to your negotiation partner ASAP with solutions.
- II. **Be prepared.** If you haven't prepared your role properly, your classmate's experience will suffer (and vice-versa). Therefore, it is essential that you have thoroughly read and prepared the negotiation exercise for each class.
- III. **Practice radical candor:** Students often tell me that the most valuable aspect of the class is hearing feedback from their negotiation partners. You know how to give and receive feedback productively: Be vulnerable and make it easy for your partner to give you constructive feedback... and be honest, courageous and kind when giving that feedback to your partner.

3. Let's stick to the honor code. As always, the honor code is in effect. In addition to the usual behaviors mandated by the honor code, this class requires that you follow some additional procedures:

* *Before a negotiation:* Read only the material assigned for your role and **do not share your role information** with other students in the course. Do not talk about confidential aspects of the exercises with other students who have not yet completed their negotiations. Never assume material is identical even if a classmate is playing the same role, unless you are told that you can share information and strategize together. This requirement exists to protect the learning experience for you and your classmates.

* *During a negotiation:* You may say anything you'd like, but you may not let your negotiation counterparts read your confidential role materials. You are free to take any approach you wish, but I will encourage you to try to achieve your desired outcomes without telling bald-faced lies. In other words, while negotiating, do not make up facts that change the power relationship between the parties. It is fine to misrepresent your preferences (e.g., telling a potential employer that salary is not the most important issue to you in choosing a job, even though you're dying to make the big bucks), but you should try to avoid inventing facts that you know to be untrue (e.g., stating that another company has already offered you a job for \$120k a year when you have no such offer). This does not mean, however, that you need to disclose all information that you have if you do not believe it strategic to do so. Feel free to duck, dodge, and spin your opponent's questions to your benefit, but recognize that your strategic choices may result in reputational consequences that extend beyond the present negotiation. In class, I will discuss why I make this recommendation to you.

* *After the negotiation*: The quality of your educational experience is greatly dependent on your collective abilities and motivations to share your experiences. After each negotiation, I will ask you to describe your experiences. I hope that you will be honest, forthcoming, and respectful of each other as you describe what occurred. To encourage open and honest discussions, I ask that *what happens in MGMT 548 stays in MGMT 548*. Any course materials and content including but not limited to handouts, slides, discussions, and role sheets should not be shared. You cannot give your copies of role sheets to anyone, either inside or out of this class (i.e., your friend who is planning to take the course next year).

COURSE MATERIALS

Coursepack/Negotiation user fees: There are copyrighted role sheets and usage fees associated with the negotiation simulations (\$29). You will receive an invoice from Kellogg's Dispute Resolution Research Center with instructions for how to pay these fees. I will explain this process on the first day of class. If the class fees are a financial hardship, please contact me so we can come to a solution that does not derail your learning.

Readings: All required readings are available at no cost on Canvas. Deadlines for reading are indicated on the last page of the syllabus.

Recommended/Optional readings:

There are many articles and books available on Negotiation- some good, some bad, and some dangerously terrible. Books that I recommend and that are highly relevant to this class include:

1. *Negotiating the Impossible* (2016) by Deepak Malhotra
2. *The Truth about Negotiations* (2008) by Leigh Thompson
3. *Negotiating Globally* (2007) by Jeanne Brett

EVALUATION AND GRADING

Your final grade in the course will be comprised of the following components.

1. Class Participation (20 pts): See grading rubric on Canvas.

2. Preparation documents (25 pts across 5 docs): Details and grading rubrics for each individual preparation document are available on Canvas.

3. Peer Feedback (30 pts across 3 docs): Details also available on Canvas.

4. Self Reflection: (25 Pts): Details also available on Canvas.

RESEARCH POLICY

All of the material presented in this course has been scientifically validated through careful empirical research, and some of the data have come from classes like this one. Following that tradition, I would like to be able to use the results of the negotiation exercises from this class for research purposes. Negotiation results used for research purposes always are aggregated and anonymous. If for some reason you do not want your outcomes from any exercise used for research purposes, please notify me.

HONOR CODE STATEMENT

I employ the policies and procedures espoused by the Foster School of Business Honor Code to maintain academic integrity in the course. The Honor Code of the Foster School of Business expressly prohibits cheating, attempted cheating, plagiarism, and lying to administration or faculty as it pertains to academic work. I employ Canvas's TurnItIn feature (a plagiarism detection tool) to maintain academic integrity in my course. Suspected violations of the Honor Code will be referred to the Foster Honor Council as outlined within the Honor Code:

<http://www.foster.washington.edu/academic/mba/currentstudents/Documents/Honor%20Code/Honor%20Code%20Booklet%202011-12.pdf>

Access and Accommodations: Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability.uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions. Reasonable accommodations are established through an interactive process between you, your instructor(s) and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

Religious Accommodations

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at [Religious Accommodations Policy \(https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/\)](https://registrar.washington.edu/staffandfaculty/religious-accommodations-policy/). Accommodations must be requested within the first two weeks of this course using the [Religious Accommodations Request form \(https://registrar.washington.edu/students/religious-accommodations-request/\)](https://registrar.washington.edu/students/religious-accommodations-request/).

ONE LAST THING...

Help me help you: My only desire for the course is to create an environment that maximizes your learning. Thus, I have attempted to design the course in a way that's best for you, not me. I have based my decisions on my knowledge of the field, business norms, and feedback from my prior students. The topics we cover are those that offer the best potential for helping you succeed. Similarly, the decisions I make about which assignments to require are based on feedback from prior students, pedagogical theory, and based on my desire to give everyone a chance to succeed.

However, I recognize that each of you enters the course with different experiences, strengths, weaknesses, and goals. If there is something about the course that is not facilitating your learning, please let me know (via email, discussion board, or in person) so that we can brainstorm ways to accommodate your particular situation. I can't guarantee that I can solve every problem – a class of 40+ students requires some compromise, such that *no one* is likely to get what they want *all* of the time, but *everyone* is likely to get what they want *some* of the time – but I can guarantee that I will take your concerns seriously and take any steps I can to address them. If, however, I don't know about a potential problem, I cannot help to fix it or address it.

Similarly, if any unique or unusual circumstances occur during the course (e.g., illness or death in your family, disability, stress or job issues, etc.) please tell me *early* and *before* problems occur. (Note that grading benefits are not guaranteed, but at least we can work together to assure the most positive possible outcomes.) If you tell me at the end of the course, or after unwanted outcomes (i.e., poor grades, etc), you leave me in a position that makes it difficult to help you.

TENTATIVE COURSE OUTLINE: SUBJECT TO CHANGE!

Module 1: Negotiation Basics			
<i>PREP</i>			
	Fill out Check in Survey by April 10	Due Apr 26	3pts CP
	Pay Invoice to DRRC	ASAP	
	Complete Coffee Contract Prep Doc	Due in class on Apr 26 (I will give you time)	5 pts
	Complete the following Readings: <ul style="list-style-type: none"> a. Five Essential strategies for creative negotiations b. Thinking Rationally about Negotiation c. Six habits of merely effective negotiators 		
<i>NEGOTIATION: COFFEE CONTRACT (Live in class on 4/26)</i>			
	Complete Coffee Contract Negotiation and Post Outcomes	April 26 (In class)	3pts CP
<i>REFLECT & DEBRIEF</i>			
	Watch debrief video (posted by May 1)		
	Complete Peer Feedback Reflection (in class on 5/3)	May 3 (in class)	10 pts
Module 2: Contingency Contracts			
<i>PREP</i>			
	Complete the following Readings: <ul style="list-style-type: none"> a. Betting on the future b. In praise of the handshake 	Due May 3	
	Watch the following videos <ul style="list-style-type: none"> a. Claiming Value b. Creating Value c. Contingency Contracts 	Due May 3	
	Complete Moms.com Prep Doc	Due May 3	5 pts
<i>NEGOTIATION: MOMS.COM (Live in class on 5/3)</i>			
	Complete Moms.com negotiation and Post Outcomes	May 3	3pts CP
<i>REFLECT & DEBRIEF</i>			
	Watch debrief video (posted by May 8)		
	Complete Peer Feedback Reflection (in class on 5/10)	May 10 (in class)	10 pts
Module 3: Job Negotiations			
<i>PREP</i>			
	Complete the following Readings: <ul style="list-style-type: none"> a. 15 Job Offer Rules b. (Optional) Practical job negotiations 	Due May 10	
	Watch the following videos <ul style="list-style-type: none"> a. Optional Resource: Negotiating the Impossible #11-How to negotiate on Zoom 	Due May 10	
	Complete New Recruit Prep Doc	Due May 10	5 pts
<i>NEGOTIATION: New Recruit (Live in class on 5/10)</i>			
	Complete New Recruit negotiation and Post Outcomes	May 10	3pts CP
<i>REFLECT & DEBRIEF</i>			
	Watch debrief video (posted by May 15)		
	Complete Peer Feedback Reflection (in class on 5/17)	May 17 (in class)	10 pts
Module 4: Managing Time			
<i>PREP</i>			
	Complete the following Readings: <ul style="list-style-type: none"> c. Deadline Pressure d. How to break a stalemate 	Due May 17	

	Watch the following videos d. Managing Time e. Optional Resource: Negotiating the Impossible Video #24: Why, How and When in Negotiating	Due May 17	
	Complete Stopwatch Prep Doc	Due May 17	5 pts
<i>NEGOTIATION: Stopwatch (Live in class on 5/17)</i>			
	Complete Stopwatch negotiation and Post Outcomes	May 17	3pts CP
<i>REFLECT & DEBRIEF</i>			
	Watch debrief video (posted by May 22)		
Module 5: High Velocity Negotiations			
<i>PREP</i>			
	Complete the following Readings: a. Take Action in the Face of Uncertainty	Due May 24	
	Watch the following videos f. Multiparty Negotiations	Due May 24	
	Complete Aussie Air Prep Doc	Due May 24	5 pts
<i>NEGOTIATION: Aussie Air (Live in class on 5/24—note the LONG session!)</i>			
	Complete Aussie Air	May 24	
<i>REFLECT & DEBRIEF</i>			
	Self Reflection Due	June 4	25 Pts