

MGMT 548:
Dealmaking in High Velocity Ventures
Spring 2024, Section AB

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OVERVIEW

MGMT 548 is designed to explore negotiation dynamics in ambiguous, dynamic, and high stakes 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 contexts.

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

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 focus on why and when given approaches work (or don't).

SPECIFIC COURSE POLICIES

I hope that you will join my commitment to meeting the following principles as we approach your learning experience:

1. **Let's be flexible:** Many of us deal with changing expectations, unanticipated challenges, fatigue, and anxiety, and need new ways to teach and to learn. Together, we will co-create a learning environment and learning norms in a high velocity setting.

- 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 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 other's learning: We co-create a sense of collegiality and camaraderie in the Foster MBA classroom. The relational nature of negotiation means 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:

- 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.
- 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.
- If your schedule changes and you are no longer able to negotiate at a previously agreed upon time/in class, reach out to your negotiation partner ASAP with solutions.

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 relevant to this class include:

1. Negotiating the Sweet Spot (2020) by Leigh Thompson
1. Negotiating the Impossible (2016) by Deepak Malhotra
2. The Truth about Negotiations (2008) by Leigh Thompson

EVALUATION AND GRADING

Your final grade in the course will be comprised of the following components. Details and rubrics for all are available on Canvas.

Class Participation	20 pts
Preparation documents (4 @ 5 pts each)	20
Email Negotiation Outcomes	10
Independent Reflection	20
Collecting Nos	15
No Bingo	15
TOTAL	100 pts

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](#).

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/).

UW Title IX Statement

UW, through numerous [policies](#), prohibits sex- and gender-based violence and harassment, and we expect students, faculty, and staff to act professionally and respectfully in all work, learning, and research environments. For support, [resources](#), and reporting options related to sex- and gender-based violence or harassment, visit [UW Title IX's webpage](#), specifically the [Know Your Rights & Resources guide](#). Please know that if you choose to disclose information to me about sex- or gender-based violence or harassment, I will connect you (or the person who experienced the conduct) with resources and individuals who can best provide support and options. You can also access those resources directly:

- [Confidential](#): Confidential advocates will not share information with others unless given express permission by the person who has experienced the harm or when required by law.
- Private and/or anonymous: [SafeCampus](#) provides consultation and support and can connect you with additional resources if you want them. You can contact SafeCampus anonymously or share limited information when you call.

Please note that some senior leaders and other specified employees have been identified as "[Officials Required to Report](#)." If an Official Required to Report learns of possible sex- or gender-based violence or harassment, they are required to call SafeCampus and report all the details they have in order to ensure that the person who experienced harm is offered support and reporting options. I am *NOT* an official required to report.

COVID Considerations

In accordance with [UW COVID Guidelines](#), masks are optional and recommended for those with health concerns.

- [If you are sick with any illness](#), you *must* stay home, even if you are fully vaccinated. Please let me know right away, so we can come up with a solution that will minimize impact on your classmates.
- Requests for accommodations related to COVID-19 will be handled in the same manner as for other medical conditions. You can request should request accommodations from [Disability Resources](#).

USE OF AI

AI writing tools are welcome in this class, provided that you cite when and how you use the tool. Here is sample citation language: ‘I generated this text in part with AI tools. Upon generating draft language, I reviewed, edited, and revised the language to my own liking and I take ultimate responsibility for the content of this publication.’”

As we will discuss in class, I strongly discourage the use of Generative AI tools in preparing for negotiations; using such tools will rob you of the opportunity to self reflect and develop skills for understanding your own preferences and tradeoffs.

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, anonymous survey, 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!

March 26 - Module 1: Negotiation Basics			
<i>Before Class</i>			
	Fill out Pre-Course Survey by March 29	Due Mar 29	2 pts CP
	Pay Invoice to DRRC (should be emailed to you)	ASAP	
	Review Optional 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>During Class</i>			
	LECTURE: Course overview and logistics		
	LECTURE: Negotiations Basics		
	NEGOTIATION: COFFEE CONTRACT (In class on 3/26- no advance prep necessary)		
	Reflect, Debrief, Peer Feedback		4 pts CP
<i>After class</i>			
	A1 Prep Doc	Due Apr 2	
	Email Negotiation	Apr 14	10 pts
Apr 2 - Module 2: Creating and Claiming Value			
<i>Before Class</i>			
	Review Optional Readings: <ul style="list-style-type: none"> a. 15 Job Offer Rules b. Practical job negotiations 		
	Complete A1 Prep Doc	Due April 2 at 3:30 pm	5 pts
	Complete Collecting Nos	Due April 2 at 3:30 pm	15 pts
<i>During Class</i>			
	Lecture: Value Claiming and Value Creation		
	Reflect, Debrief, Peer Feedback		4 pts CP
	Negotiation: A1		
<i>After Class</i>			
	Begin No Bingo	Due Apr 22	15 pts
	Email Negotiation	Apr 14	10 pts
	Heed the Market Prep Doc	Apr 8	
Apr 9- Module 3: Negotiating New Ventures			
<i>Before Class</i>			
	Review Optional Readings: <ul style="list-style-type: none"> a. Betting on the future b. In praise of the handshake 		
	Review optional videos <ul style="list-style-type: none"> a. Claiming Value b. Creating Value c. Contingency Contracts 		
	Complete Heed the Market Prep Doc	Due Apr 9, 3:30 pm	5 pts
<i>During Class</i>			
	Complete Heed The market negotiation		
	Reflect, Debrief, Peer Feedback		4 pts CP
<i>After Class</i>			

	No Bingo	Apr 23	15 pts
	Email Negotiation	Apr 14	10 pts
	Player Prep Doc	April 16	5 pts
April 16- Module 4: Email/Negotiating Under the Influence			
<i>Before Class</i>			
	Submit Email Negotiation Outcomes by Apr 14 12 pm	Apr 14	10 pts
	Submit Player Prep Doc by April 16, 3:30 pm	Apr 16	5 pts
	Review Optional Readings: 1. Negotiating Over Email		
<i>During Class – MEETS IN PEEK FORUM (5TH FLOOR FOUNDERS HALL)</i>			
	Debrief Email Negotiations		
	Complete Player negotiation and Post Outcomes		4 pts CP
<i>After Class</i>			
	No Bingo	April 23	15 pts
	Stopwatch Prep Doc	April 23	5 pts
Apr 23-Module 5: Managing Time & Requests			
<i>PREP</i>			
	Complete the following Readings: a. Deadline Pressure b. How to break a stalemate		
	Watch the following videos (optional) a. Managing Time in Negotiations b. How When Why of Negotiations		
	Complete Stop Watch Prep Doc	Due Apr 23, 3:30 pm	5 pts
	Turn in No Bingo	Due April 23, 3:30 pm	15 pts
<i>During Class</i>			
Complete Stopwatch Negotiation			
Reflect, Debrief			2 pts CP
<i>After Class</i>			
Self Reflection due May 3			20 pts