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| **Week 4 RESOURCES** |
| *Setting Your Reservation Price* |
| *What position terms would be equivalent to your BATNA in the deal being negotiated (also referred to as your “walk-away”)? Use this worksheet to examine the variables that can determine your reservation price.* |
| **1. Explore the variables that affect your reservation, or “walk away,” position.** |
| What is the value to you of the deal on the table? |
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| How does this compare to the value of your BATNA? |
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| What other values or stakeholders need to be considered? |
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| If there is a dollar number involved in the negotiation, what is the lowest amount that you could consider? |
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| What are the minimum non-dollar terms that you would consider? |
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| **2. Evaluate the trade-offs between issues and interests.** |
| Which issue(s) or term(s) do you care most about? |
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| Are any of these issues or terms linked? *(That is, does approximately what you want on one issue, give you more or less flexibility on any of the others?)* |
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| How much of what you want on one issue or term would you trade off against another? |
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| Are there different package deals that would be equivalent in value to you? |
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| **3. Articulate the parameters of your reservation price.** *(The resulting terms or price create the context for you to evaluate alternative proposals.)* |
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| Based on the work of William Ury |