

5 Parts of a Negotiation

Agreement

The goal of negotiations is to reach an agreement that satisfies all parties. This can be a formal contract, a verbal commitment, or a written understanding. The agreement marks the end of negotiations.

Preparation

Each party gathers important information, sets its own clear goals, and understands how the negotiation will work.



Bargaining

This is the heart of the negotiations, often a series of back-and-forth exchanges. Concessions, compromises, and counteroffers are made.

Discussion

Each party shares its side, including viewpoints, concerns, and priorities.

Proposal

Each party presents its initial offers and solutions.

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