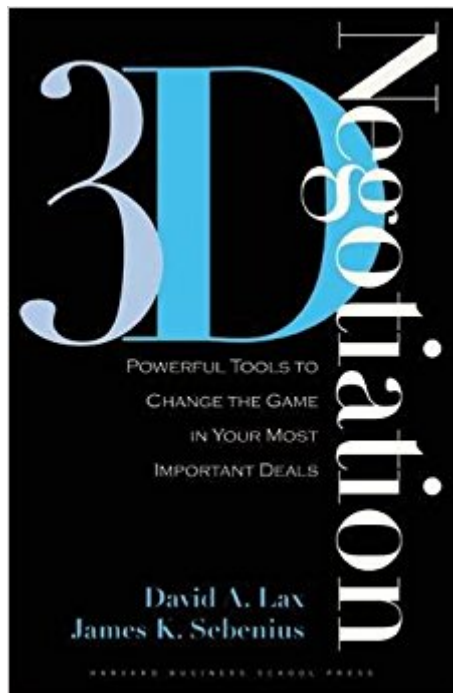




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3-d Negotiation: Powerful Tools To Change The Game In Your Most Important Deals



Synopsis

When discussing being stuck in a "win-win vs. win-lose" debate, most negotiation books focus on face-to-face tactics. Yet, table tactics are only the "first dimension" of David A. Lax and James K. Sebenius' pathbreaking 3-D Negotiation (TM) approach, developed from their decades of doing deals and analyzing great dealmakers. Moves in their "second dimension" deal design systematically unlock economic and noneconomic value by creatively structuring agreements. But what sets the 3-D approach apart is its "third dimension": setup. Before showing up at a bargaining session, 3-D Negotiators ensure that the right parties have been approached, in the right sequence, to address the right interests, under the right expectations, and facing the right consequences of walking away if there is no deal. This new arsenal of moves away from the table often has the greatest impact on the negotiated outcome. Packed with practical steps and cases, 3-D Negotiation demonstrates how superior setup moves plus insightful deal designs can enable you to reach remarkable agreements at the table, unattainable by standard tactics.

Book Information

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"...a first-rate piece of work. I recommend it highly." -- Peter G. Peterson, Senior Chairman and cofounder, The Blackstone Group "...the clear and innovative concept has contributed invaluablely...to many agreements that are critical to Novartis." -- Daniel Vasella, MD, Chairman and CEO, Novartis AG, Switzerland "3-D Negotiation is a brilliant and rigorous exposition of key bargaining strategy

techniques from two masters of negotiation." -- Paul F. Levy, President and CEO, Beth Israel Deaconess Medical Center
"At last, practical advice on how to overcome obstacles that prevent us from getting to yes." -- Roger Fisher, coauthor of Getting to Yes
"Lax and Sebenius capture what I've seen great deal makers take years to perfect." -- Stephen Friedman, former Chairman and Senior Partner, Goldman Sachs & Co.

"Lax and Sebenius capture what I've seen great dealmakers take years to perfect."
• Stephen Friedman, (former) Chairman and Senior Partner, Goldman Sachs & Co., Chair, President's Foreign Intelligence Advisory Board. . . a first-rate piece of work. Readers facing tough deals, along with generations of Harvard MBAs and executives, will benefit greatly from this lucid book and its highly relevant case studies. I recommend it highly.
• Peter G. Peterson, Senior Chairman and cofounder, The Blackstone Group, one of the world's largest private equity firms. "I have worked directly with the authors on some of the most challenging negotiations of my career. Their 3-D approach was important in helping to deliver hundreds of millions of pounds of value for shareholders."
• Philip Yea, CEO, 3i Group plc, a FTSE 100 venture capital and private equity company that has invested more than £26 billion in more than 14,000 businesses. . . the clear and innovative concept of 3-D Negotiation has contributed invaluable . . . to many agreements that are critical to Novartis.
• Daniel Vasella, MD, Chairman and CEO, Novartis AG, Switzerland "[The] 3-D approach is in use at many levels of the Estée Lauder Companies with excellent results. This down-to-earth book is packed with striking examples . . ."
• William Lauder, CEO, the Estée Lauder Companies "At last, practical advice on how to overcome obstacles that prevent us from getting to yes."
• Roger Fisher, coauthor of Getting to Yes "3-D Negotiation is a brilliant and rigorous exposition of key bargaining strategy techniques from two masters of negotiation. . . . I have used their advice to great success in the complex health care environment"
• Paul F. Levy, CEO, Beth Israel Deaconess Medical Center, Boston "3-D Negotiation is simply the most sophisticated and practical guide to negotiation ever written. Its many fascinating case studies show you exactly how to apply its powerful method."
• Mathias Doepfner, CEO, Axel Springer, one of Europe's top media companies

For the seasoned negotiator or those just getting started, 3D Negotiation presents a wonderfully

clear and well organized program to help expand your skills beyond Hardball and Win-Win methods. I happened to be involved in a fairly complex transaction with little strength and few alternatives when I began reading. As I read, I found myself constantly jotting down notes on things to include in my preparations for discussions. As a result, I postponed talks to better prepare for the first meeting and the next. Participants were somewhat surprised to see that there was more to talk about than price and more people and companies that had interests in the outcome. 3D Negotiation is a keeper. I expect I will flip through it again before my next big project.

Most books on negotiation combine the hardball win-lose tactics with the more effective win-win approach. 3-D Negotiation is different: it adds a new third dimension to negotiation, mainly the need for developing a dynamic strategy on how to set up and shape the optimum situation and overall conditions for negotiations (away from the table), and well before negotiations start. Of course, the authors believe that negotiators must employ all three dimensions as needed during most negotiations. This new third dimension includes, among other things, "acting to ensure the right parties have been involved, in the right sequence, to deal with the right issues that engage the right set of interests, at the right tables, at the right time, under the right expectations, and facing the right consequences of walking away if there is no deal." Here is a real-world example of acting to ensure the right parties and the right sequence: A US firm was looking to establish a joint venture in Mexico and had identified three potential partners (one excellent, one good, and one that barely meets the set criteria). Should this firm start negotiations with the best prospect, and if those negotiations fail, then move to the next, and so on? Or wouldn't it be far better if this US firm makes it known in the industry (in Mexico) that they are looking for a joint venture partner, and induce these three prospects to come to the US firm? Negotiating simultaneously with the three potential partners was indeed better, especially that the US firm set up the negotiation conditions whereby the three Mexican prospects were rushing to compete for the joint venture! Although this book introduces a third dimension to negotiation, the other two dimensions are also well covered by the authors, with a large number of real-world examples. The second dimension covers designing value-creating deals, including the traditional concept of enlarging the pie, and how to make lasting deals. The first dimension focuses on the tactics at the negotiation table, including problem-solving tactics such as shaping perceptions, setting ambitious target prices, interpersonal skills, cultural empathy, and many other tactics familiar to those who have read traditional negotiation books. In short, 3-D Negotiation is a welcomed addition to the topic of negotiation, especially due to its strategic approach to negotiations. I particularly like the idea of backward mapping the negotiation process,

starting with the desired target or outcome, then mapping all the parties, their interests, no-deal options. I was also intrigued by the authors' philosophy and the 3-D strategy of: "Let them have your way", as well as their concept of "Zone of Possible Agreement". Although this excellent book is written with important and complex deals in mind, the 3-D approach can be indeed applied to simpler deals and negotiations. In fact, the reader will find a large number of examples of negotiations ranging from the simple ones such as buying a car or a house, to the more complex ones such as negotiations between countries, or among large international organizations.

In "3D Negotiation: Powerful Tools to Change the Game in Your Most Important Deals" by David A. Lax and James K. Sebenius, the authors observe that most negotiators think in one dimension comprised of two mutually exclusive strategies, win-win or win-lose. A negotiator often focuses on either value claiming in the win-lose approach or value creating in the win-win approach. Both strategies leave money on the table. If a negotiator expands the dimensions of the negotiation to supplement tactics with deal set up and deal design (i.e. transforming to 3D), the negotiator can both create and claim value simultaneously. This book is a must read for anyone looking to enhance their negotiation capability.

If you negotiate for a living, this is a must read. Although the book is a few years old, it still has fresh insights into how to approach a negotiation in a new "3-D" way which makes sure nothing is left on the table and that the process is as constructive as possible. Even if you do not negotiate for a living, you will benefit from this book because, whether you realize it or not, everyone negotiates at some point in their lives. This book will give you an advantage when you do.

A terrific text on negotiation tools and how to achieve a "win!"

3D Negotiation is a must read book targeted towards those with intermediate negotiation experience. The book provides a structured framework that guides the reader through a series of questions to evaluate all dimensions of the negotiation. Rather than focusing on the win-win and win-lose tactics (1st dimension) that are prevalent in other books, 3D Negotiation looks at two other dimensions that create value: the set up and deal design. Lax and Sebenius revolutionary dimensional approach to negotiations will help transform intermediate negotiators into experienced value creating deal makers.

Great book with very good examples that clarify the context. I recommend this book to everyone because we are negotiating every single day both personal and professionally.

I loved the book, it gave plenty of examples. I had to use it to write a book review on negotiation for my master's in project management. Great read.

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