

Summarized from Negotiation Genius - How to Overcome Obstacles and Achieve Brilliant Results at the Bargaining Table and Beyond, by Deepak Malhotra & Max H. Bazerman - Professors at the Harvard Business School - Published by Bantam Books, 2007.

Strategy 1: Increase your strength by building coalitions with other weak parties.

When your potential client has many other companies to choose from, you are in a weak position, but so is each of your competitors.

When you build - and are able to sustain - a coalition with other weak parties, you make it difficult for the other side to pit one party against another, or to credibly threaten to walk away from the deal.

Strategy 2: Leverage the power of your extreme weakness - they may NEED you to survive.

The simplified argument goes: If you push me too hard, you'll destroy me - and lose a value-creating partner.

If you create value for others, you gain at least some power to claim value for yourself - regardless of whether the other side wishes to reward you for what you bring to the table.

Strategy 3: Understand - and attack - the source of their power.

Rather than picking away at your opponent's weaknesses, take on their greatest strength. What makes it their strength and how can you neutralize that strength?

The Power of Genius

Remember, while it is dangerous to ignore your weaknesses, it can be equally devastating to overlook your strengths or to assume you have none.

Negotiation geniuses recognize their weaknesses and try to mitigate them. Once they have done so, they know they must also focus on their strengths, prepare systematically, and negotiate with an eye toward improving their negotiating position.

Upsetting the Balance of Power