

**Negotiation 1: The Used Car**

The scenario set with my friends and I as the buyer and my classmates as the seller. Our goal was to get the best reasonable price out of the asking price of seller. Majority constituent of the negotiation were distributive elements. We needed a car that allows easily commute for business travel and family drive, without the burden of interest from loan. We had to make the best use of the \$8,000 given by insurance company, and minimise use of \$1,400 savings. Although not absolutely limited to time, it was safe for us to close the deal right away with the seller. Our goal was to purchase the car at targeted price of \$7,800 with our resistance point being \$9,400 (combination of saving and insurance) and \$7,500 being our first offer. Our BATNA was purchasing Renegade, although not ideal due to medium strength, it has lower price. We planned to ask the seller as many questions as we can regarding the car to determine their target, resistance point and any other useful information that could exhibit their limiting factor. We would not express the savings we have for recreational use and the interest of the loan that we would be burdened from. In fact, we planned to use bargaining mix to strengthen our position and alter the seller's decision. We also planned to daunt the seller with another car that we already had our eyes on. Some of my group members behaved collaboratively with the other party. However, I carefully evaluated and not entirely believed the other party's claim during the negotiation.

We used hardball tactics in the negotiation. We went on lowball with opening offer of \$7,500. Unfortunately, we were way farther from the seller starting price of \$9,200. We had to increase the price to \$7,800. When the seller asked us to increase more, we brought in the bargaining mix, stating the car's value and its depreciation. The initial mix and resistance point would have to be around \$8,000. The car also had high mileage plus, although not noticeable, the front air passenger door had to be fixed, important for usage in business travel. It was estimated that we would have to compensate around \$1,200 for the car to be fix. We applied more joint tactics when stating that the car was an 800-cylinder engine which is less powerful compared to other typical cars. We also intimidated the seller by saying that we're willing to buy another car that had 100-cylinder engine, much better than the seller's car, and

# Mte 506 Observation Analysis Paper

**Annelies Wilder-Smith**



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