Ask for More

Unlocking the power of everyday negotiation





Daily Life is Filled With Negotiation



Workplace



Spouse or Partner



Family and Friends



Vendors and Retailers



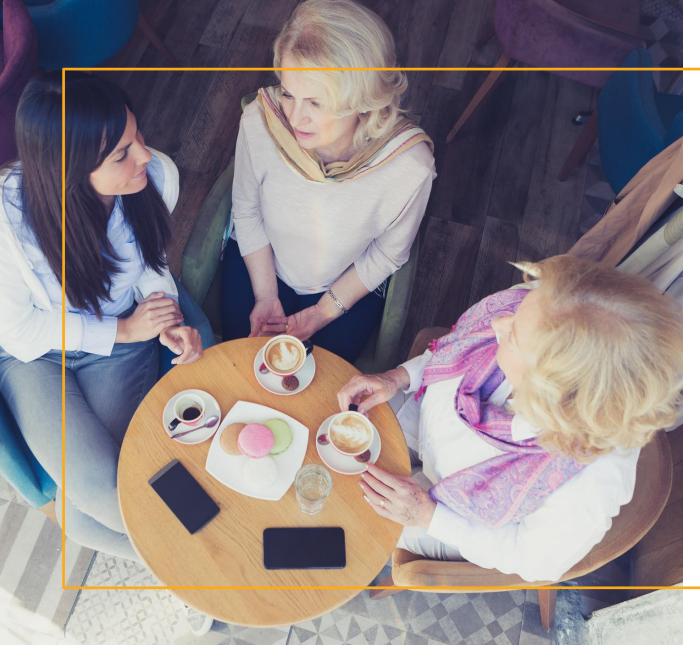




Negotiation isn't always the game of hardball we often perceive it to be, and it doesn't have to be painful. Anyone can learn—it's all about knowing the right techniques.

Linda Babcock, PhDProfessor Emerita, Carnegie Mellon University
Behavioral Economist & Author

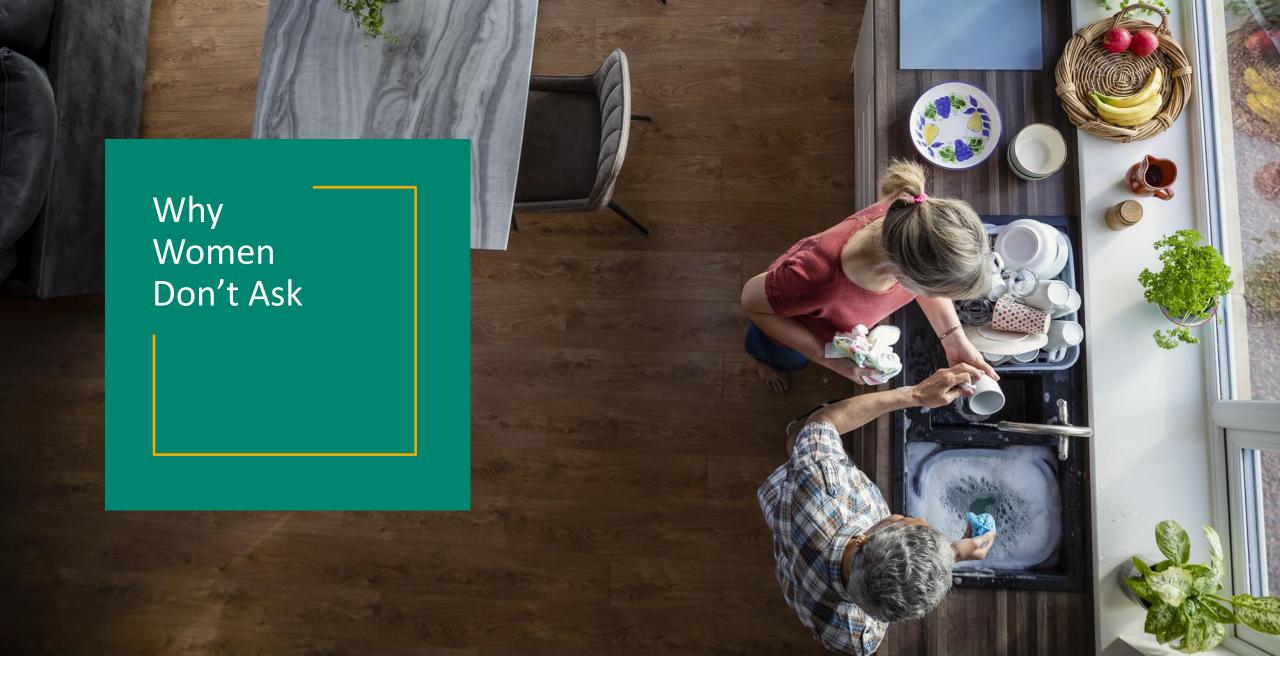




Agenda

- Why Women Don't Ask
- How to Negotiate
- Negotiation Tactics



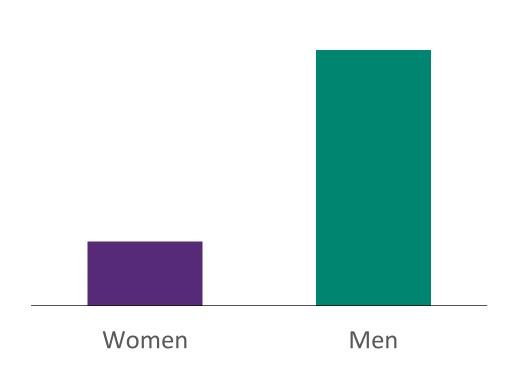


WHY WOMEN DON'T ASK



Where It All Started





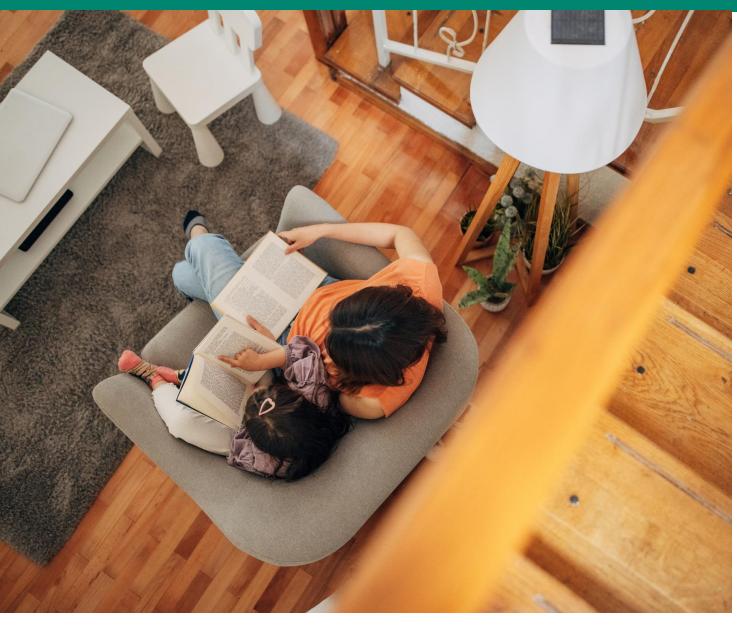
Men initiate negotiations

4X
more often
than women¹

¹Babcock, Linda C.; Laschever, Sara. "Ask for It: How Women Can Use the Power of Negotiation to Get What They Really Want." New York, Bantam, 2009.



WHY WOMEN DON'T ASK



Why Don't Women Ask?

Four Common Causes

- External locus of control
- Anxiety
- Fear of backlash
- The entitlement gap





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¹Babcock, Linda C.; Laschever, Sara. "Ask for It: How Women Can Use the Power of Negotiation to Get What They Really Want." New York, Bantam, 2009.

The Costs of Not Negotiating







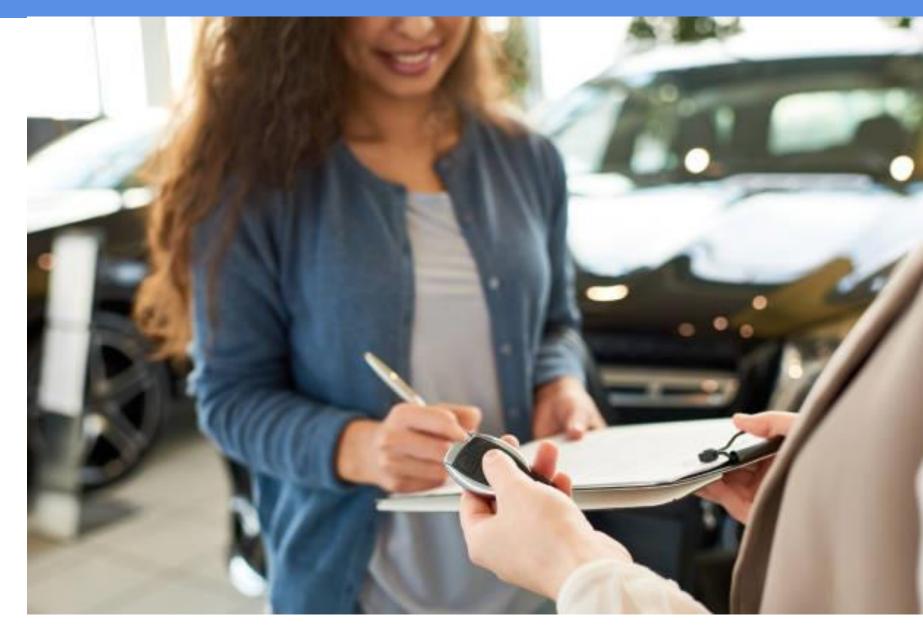
Financial Health

Mental Health

Physical Health



How to Negotiate a Purchase





HOW TO NEGOTIATE



Five Preparation Steps











Identify what you want

Gather information

Assess your parameters

Establish a mindset

Develop an opening script





Identify What You Want

- To purchase the car for the lowest possible price
- The dealer's price is \$55,000





Information

- What's the fair market price for this car?
- How many are on the lot?
- Will next year's model soon be available?
- Is it the end of the month or model year, when salespeople and dealers are pressured to hit sales goals?





Assess Your Negotiation Parameters **Interests:** What you're trying to achieve or gain

BATNA: Best Alternative To a Negotiated Agreement (i.e., Plan B)

Reservation Value: The least desirable agreement you'd accept before resorting to your BATNA

Target: An ambitious (but potentially do-able) goal

Options: Multiple ways to achieve your interests



Assess Your Negotiation Parameters Interests: Buy the Lexus as cheaply as possible

BATNA: Keep your old car

Reservation Value: \$52,000

Target: \$50,000

Options: Any price less than \$52,000





Establish a Mindset

- This is a low-risk situation since there's no relationship to maintain
- You have plenty of other dealers to consider, so you can afford to make a bold offer
- If the salesperson declines your offer, you can resort to your BATNA (i.e., keep your current car)





Let's talk about the price for the Lexus I just test-drove. Based on the research I've done, a price of \$48,000 seems reasonable.

Is this something you could do?

Buyer



Car Dealer Conversation

I can't go that low, but I could give it to you for \$52,000.

Dealer

Their offer is at your reservation value, which you could accept—but try to obtain your target value.

Suppose we split the difference for a price of \$50,000?

Buyer

Offering to split the difference appeals to people's sense of fairness.

It's a Done Deal

OK, I can do that.
I'll start the paperwork.

Dealer

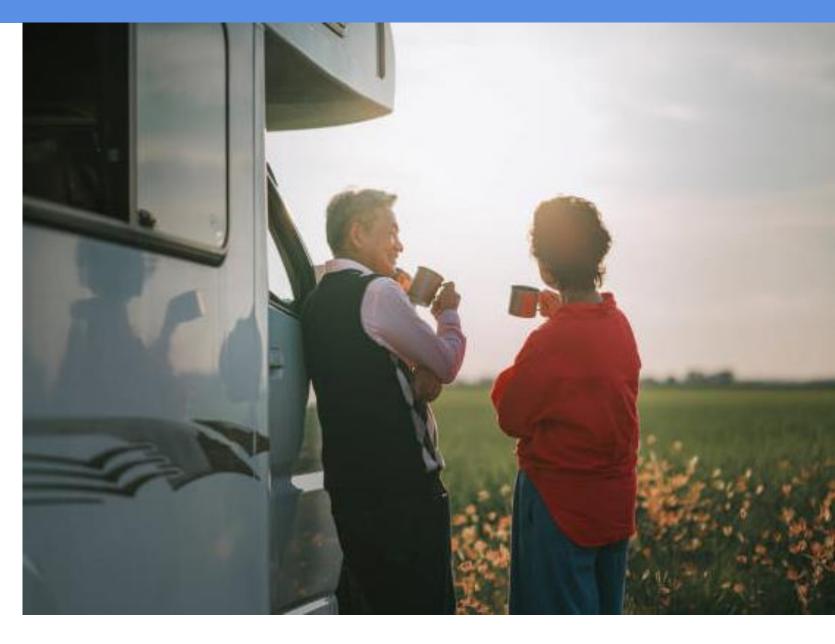


Who Was in Control of This Negotiation?

- You knew how much you were willing to spend
- If your RV wasn't met, you could walk away with other options, including your BATNA



How to Negotiate in Relationships





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HOW TO NEGOTIATE





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Identify What You Want

 To spend the holiday with your family without the stress of more travel



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- Identify ways your sister might respond to a change of plans
- Reflect on past interactions and what you learned
- Talk to other family members who can provide insight
- Consider potential pitfalls





Assess Your Negotiation Parameters **Interests:** Enjoying Thanksgiving with your family without the stress of traveling

BATNA: You won't attend your family's Thanksgiving celebration this year

Reservation Value: Having your family's Thanksgiving dinner at a restaurant in your city

Target: Hosting Thanksgiving at your house

Option: You don't attend Thanksgiving but host the December holidays



Establish a Mindset

- It's a discussion, not an argument
- Share your interest and your position
- Ask questions to understand the other side's perspective
- Listen carefully to the other side to create mutually appealing options





I wanted to chat with you about our
Thanksgiving plans this year. You've always
hosted, and it's been lovely. But I'm
exhausted from traveling, and I'd like us to
discuss some different options. Perhaps we
could rotate, and I could host this year.
What do you think?

INTRODUCE TOPIC

I wanted to chat with you about our
Thanksgiving plans this year. You've always hosted, and it's been lovely. But I'm exhausted from traveling, and I'd like us to discuss some different options. Perhaps we could rotate, and I could host this year.
What do you think?



I wanted to chat with you about our Thanksgiving plans this year. You've always

SET A POSITIVE TONE

→ hosted, and it's been lovely. But I'm exhausted from traveling, and I'd like us to discuss some different options. Perhaps we could rotate, and I could host this year. What do you think?



I wanted to chat with you about our Thanksgiving plans this year. You've always hosted, and it's been lovely. But I'm exhausted from traveling, and I'd like us to discuss some different options. Perhaps we could rotate, and I could host this year. What do you think?

COOPERATIVE MINDSET



I wanted to chat with you about our Thanksgiving plans this year. You've always hosted, and it's been lovely. But I'm exhausted from traveling, and I'd like us to discuss some different options. Perhaps we

ASK FOR MORE THAN YOUR TARGET

could rotate, and I could host this year.
What do you think?

I wanted to chat with you about our Thanksgiving plans this year. You've always hosted, and it's been lovely. But I'm exhausted from traveling, and I'd like us to discuss some different options. Perhaps we could rotate, and I could host this year.

LEARN THE OTHER SIDE'S PERSPECTIVE





Thanksgiving Dinner Conversation

I put a lot of effort into making Thanksgiving special for everyone, so hearing this is pretty upsetting to me.

Sister

I agree! Everyone has a wonderful time at your house. I'm sorry if what I said implied that we didn't.

I've just been feeling a bit worn out lately and was hoping we could find a way to make Thanksgiving a bit more manageable for me this year.

You

Thanksgiving Dinner Conversation

Could you help me understand why me hosting this year wouldn't be good for you?

You

Well, you know how much I love cooking. It brings me joy to do it for everyone, and it's a family tradition.

Sister

Thanksgiving Dinner Conversation

I have an idea. How about you come to my house early, and you can cook Thanksgiving dinner as you always do? I can gather any ingredients you need and help out. Would you be open to that? It would be fun!

That does sound fun... and it would give us a chance to catch up before everyone arrives.

Sister

You

What Helped This Conversation Go Smoothly?

- Framing this as a discussion helped to keep the interaction from feeling threatening
- Asking questions showed your sister that you weren't issuing an ultimatum but valuing her opinion
- Maintaining a positive tone helped ease the tension and avoid a confrontation





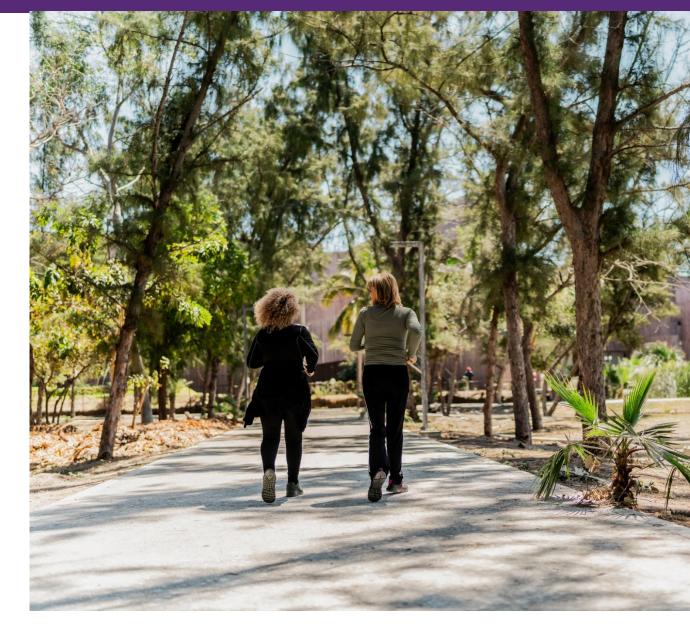
Use a Cooperative Approach

Competition

- X Arguing
- X Sticking to one's position
- X Presenting demands
- X Monopolizing the conversation

Cooperation

- Discussing
- Generating options
- Asking questions
- ✓ Listening





NEGOTIATION TACTICS



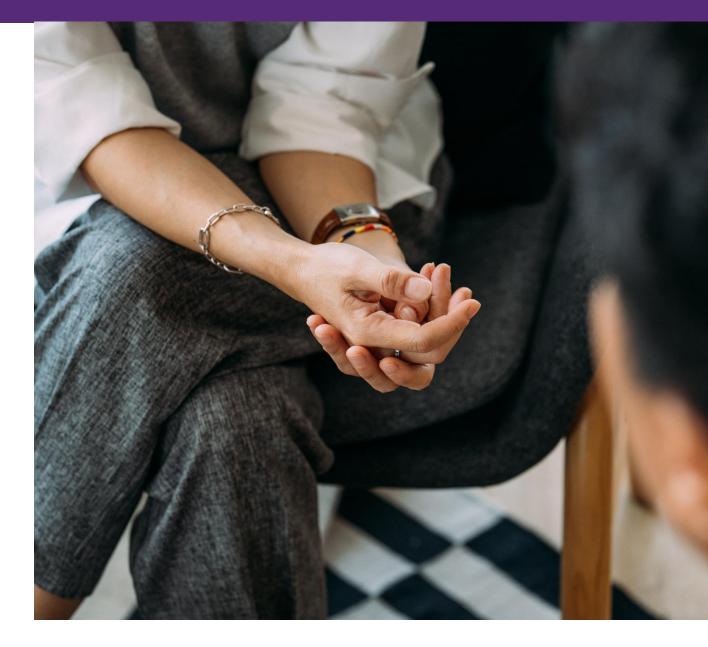
Generate a List of Questions to Ask

- What do you think of my idea?
- Would you help me understand your perspective?
- What are your ideas for working this out?

HF

Manage Emotions

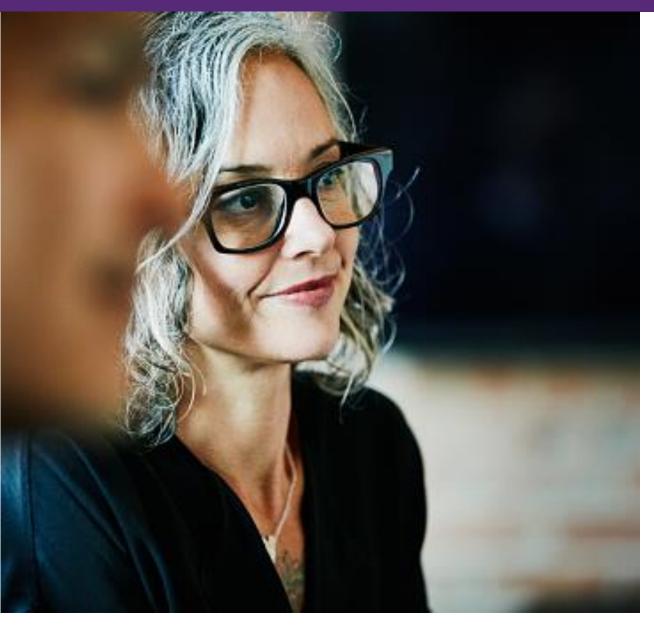
- A positive state of mind boosts creative problem-solving
- Find a way to let the other side know you value your relationship
- Resist getting angry—even if they do





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NEGOTIATION TACTICS



Don't Give Up Too Soon

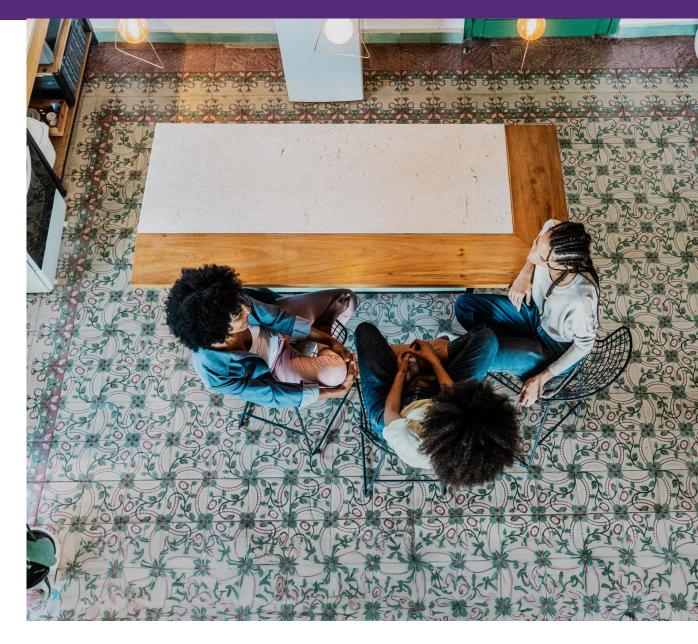
- Take a time-out if needed and regroup later
- Continue until you reach an agreement—or it's clear that you won't
- Be prepared to go to Plan B if you're not satisfied



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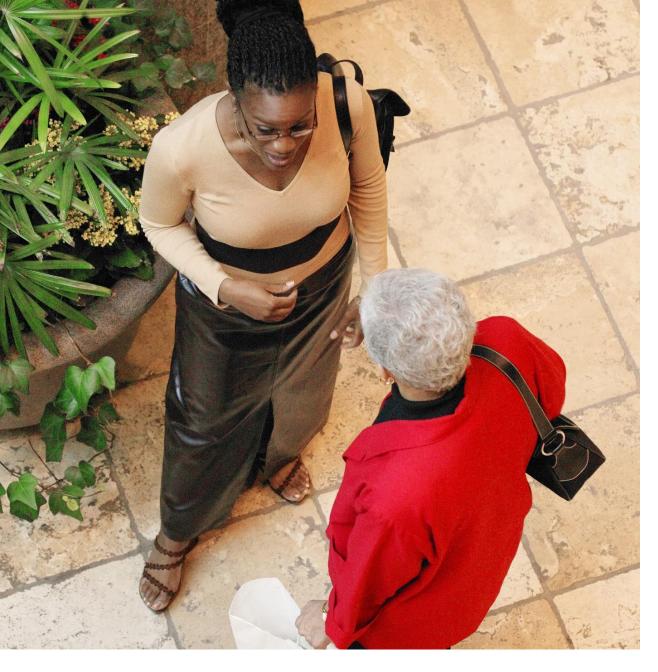
Practice

- Role-play with a friend
- Brief your friend on the context and the reactions the other negotiator will likely have
- Try several approaches until you find the best one





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Summary

- Why Women Don't Ask
 Obstacles and costs
- How to Negotiate
 Five empowering steps
- Negotiation Tactics
 Navigating challenges





The Bottom Line

"Negotiation paves the way for winwin agreements and can even strengthen relationships."

— Dr. Linda Babcock



Workbook MAI516

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Next Steps

- 1. Consider what you'd like to negotiate and the outcome you want
- 1. Begin crafting your strategy
- 2. Check out Linda's best-selling book, *Ask for It*

