

LAWS90062 Business Negotiations and Deal-Making

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: August, Parkville - Taught on campus. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.
Time Commitment:	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact Student Equity and Disability Support.
Contact:	Lecturers Professor Jasper Kim (http://www.law.unimelb.edu.au/staff/Jasper%20Kim) (Coordinator) Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	This subject focuses on skills and strategies that are key to negotiating, swaying, and influencing counterparties in business negotiations and deal-making. Just as important, skills are developed on how to constantly improve as business negotiators by asking the right questions, framing issues, gaining lessons learned, defining success metrics and negotiating with others with different skill-sets, perceptions, and backgrounds. The subject will have a particular focus on negotiations in cross-border settings. The teacher is a leading expert in negotiation training, having taught and researched at prestigious institutions such as Berkeley, Stanford and Harvard, and trained executives at some of the world's largest companies. He will draw on both real-world transactional and academic experience in leading the subject. Principal topics will include:

	<ul style="list-style-type: none"> # Why conflict arises between people and business organisations, within both a domestic and international context # An assessment and constant application of various strategic frameworks in diverse settings (business-to-business, private-public sector, etc.) # Defining specific success metrics within diverse teams and groups before, during and after business negotiations and deal-making settings # Application and leveraging of the main conceptual frameworks related to transaction planning and conflict resolution within diverse environments - including distributive, integrative, and mixed motive negotiation styles (among others) # Analyse and synthesise business negotiation theories, skill-sets and studies as current or future business negotiation professionals # Recognise implicit and explicit biases and nudges that may hinder or help business negotiations, while developing strategies on how to bridge and create value from such gaps # Develop, and learn how to continually develop, a value-added business negotiation toolbox and confidence as business negotiators and deal-makers # Understand key contractual terms that may pivot business negotiators and negotiations # Enhance effective communication skill-sets, both verbal and nonverbal, and develop an empathetic understanding of how and why counterparties may see things differently from you and your business unit # Possess an overall understanding of the nature of disputes and conflict resolution, including ethical, cultural, economic, psychological, and emotional factors.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Demonstrate business negotiation and deal-making skills and strategies in a domestic and global setting # Display advanced knowledge and understanding of the principles, skills and strategies of business negotiations and deal-making # Understand a lawyer's/negotiator's moral, ethical, and professional responsibilities within a business negotiation and deal-making context # Articulate and apply business negotiation and deal-making theories to real-world situations in either a dispute settlement or deal-making negotiation context # Differentiate between ethical and unethical practices and identify potential ethical dilemmas and solutions # Exhibit the skill and confidence of business negotiators, including an awareness of possible psychological encouragements and barriers to consensus from a domestic and global perspective # Develop skills and strategies for extreme business bargaining situations such as emotional bargaining, unethical tactics and severe time constraints # Understand in a sophisticated way how business and legal mindsets interact and can ideally create value for all related parties # Gain critical experience and confidence in business negotiations and deal-making through the course's constant business negotiation practice simulation sessions.
Assessment:	<p>Participation in class exercises (5%), and role plays (15%), including the constructive assessment of one's own progress and actions as well as those of others 2,000 word (cumulative/combined) reflective written journal incorporating each course day's main concepts/strategies (objective toolbox; 1,000 words) along with the participant's personal takeaways (subjective viewpoints; 1,000 words) regarding the application of such concepts/strategies to the class exercises and/or role plays (30%) (3 October) 3,000 word research paper (50%) on a related topic approved by the subject coordinator (3 October) A minimum of 75% attendance is a hurdle requirement.</p>
Prescribed Texts:	<p>Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.</p>
Breadth Options:	<p>This subject is not available as a breadth subject.</p>
Fees Information:	<p>Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees</p>
Links to further information:	<p>www.law.unimelb.edu.au/subject/LAWS90062/2016</p>
Related Course(s):	<p>Graduate Diploma in Dispute Resolution Graduate Diploma in Legal Studies Master of Commercial Law</p>

Master of Employment and Labour Relations Law
Master of Laws
Master of Public and International Law