

Mastering the Art of Negotiation Workbook 2

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Key Points Summary

- **The Deal**

- In 1867, the U.S. purchased Alaska from Russia for \$7.2 million (\approx 2 cents per acre).
- Initially derided as “Seward’s Folly,” it later proved immensely valuable.

- **Hidden Variables**

- **Gold discovery** (1880s)
- **Oil discovery** (1968)
- **Tourism, fishing, agriculture** growth
- **Strategic/geopolitical** considerations (Russian security, American expansion)

- **Lesson 1: Think Beyond Price**

Short-term cash for land vs. long-term resource and strategic value.

- **Lesson 2: Future Value Matters**

Always assess both present and potential future worth of what you trade.

- **Lesson 3: Explore All Variables**

Beyond money, consider trade agreements, workforce visas, infrastructure investment, strategic alliances, technology transfer, etc.

- **Lesson 4: Relationship Impact**

A purely transactional deal may miss opportunities to build lasting partnerships.

Exercises

Exercise 1: List Additional Give Variables

1. Imagine you're negotiating to purchase a piece of land or an asset.
2. Brainstorm **six** non-monetary variables you could introduce to improve mutual value. In other words what else could you offer

Exercise 2: List Additional Get Variables

1. Imagine you're negotiating to purchase a piece of land or an asset.
2. Brainstorm six non-monetary variables you could target to gain from the selling party to improve mutual value. In other words what else could you receive

Activities

Activity 1: Fact-Find Simulation

- Conduct a mock “fact-find” meeting with a colleague:
 1. One acts as Seller (owns land/resources).
 2. One as Buyer.
- Spend 10 minutes uncovering **needs**, **priorities**, and **possible variables** before discussing price.

Notes from this simulation

Activity 2: Case Study Redesign

- Revisit the Alaska deal:
 1. Propose **three** alternative variables (beyond cash) that either side could have floated in 1867.

Reflections

1. **Value Blind Spots:** When have you focused only on price and missed another valuable variable?
 2. **Future Thinking:** How often do you project the future impact of what you give or receive?
 3. **Relationship Builder:** What non-monetary concession could you offer next time to deepen trust?
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Action Plan

1. **Prepare a Variable Map:** Before your next negotiation, list at least **five** non-price variables you might trade.
 2. **Practice Fact-Finding:** Schedule a 10-minute “needs analysis” with a colleague to sharpen your uncovering skills.
 3. **Debrief & Improve:** After each real or mock negotiation, jot down which variables emerged and how they shifted the balance.
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Final Summary

In this module, we explored how the Alaska Purchase illustrates the power of variables in negotiation. Beyond the \$7.2 million price tag, gold, oil, strategic security, and countless other factors transformed a seemingly one-dimensional deal into one of enduring value. Key takeaways: Always look beyond price to uncover hidden value. Consider both present and future worth when trading concessions. Use a thorough fact-finding process to surface potential variables early. Cultivate long-term relationships by offering and requesting non-monetary concessions. By applying these lessons—and practicing the exercises—you'll develop a richer toolkit for crafting win-win outcomes in any negotiation.

Good luck, and keep practicing !

Inspiring Quote "Seek out the hidden "beauty" (value) in every deal, and you'll unlock far more than price alone.