



Negotiating Rationally

By Max H. Bazerman, Margaret Neale

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In *Negotiating Rationally*, Max Bazerman and Margaret Neale explain how to avoid the pitfalls of irrationality and gain the upper hand in negotiations.

For example, managers tend to be overconfident, to recklessly escalate previous commitments, and fail to consider the tactics of the other party. Drawing on their research, the authors show how we are prisoners of our own assumptions. They identify strategies to avoid these pitfalls in negotiating by concentrating on opponents' behavior and developing the ability to recognize individual limitations and biases. They explain how to think rationally about the choice of reaching an agreement versus reaching an impasse. A must read for business professionals.

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Editorial Review

Review

Donald P. Jacobs

Dean, J. L. Kellogg Graduate School of Management

The information in Bazerman and Neale's book has been central to developing the most popular course in the curriculum at the J. L. Kellogg Graduate School of Management at Northwestern. It has proved to be extraordinarily useful to managers and executives throughout our executive education programs. Their work brings together negotiation analysis and social and cognitive psychology to create unique insights for the practical manager. With the knowledge that I have acquired from the book, I am looking forward to negotiating with them on a more level playing field.

"Chicago Tribune"

Insightful, entertaining...draws on the state-of-the-art in decision theory, game theory and psychology.

Frederick J. Manning

President, Celtic Group, Inc.

Max Bazerman and Margaret Neale have analyzed and described negotiating behavior in a most clear and helpful manner.

Howard Raiffa

Frank P. Ramsey Professor of Managerial Economics, Harvard University

Based on gobs of evidence with real managers, the authors not only identify common errors that many negotiators make, but offer sage prescriptive advice on how you can avoid such errors yourself and perhaps exploit the errors of others.

Alfred Rappaport

Chairman, the Alcar Group, and Adjunct Professor Kellogg Graduate School of Management

A significant contribution to more effective negotiating. Bazerman and Neale's framework coupled with their very impressive range of practical case illustrations will help readers avoid costly negotiation mistakes. The chapter dealing with the "winner's curse" should be required reading for all acquisition-minded CEOs.

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James Ramsey President, James Ramsey & Associates This book offers tremendous insight on the negotiation process. Bazerman and Neale have not only written about theory, but made it applicable in the real world.

Howard Raiffa Frank P. Ramsey Professor of Managerial Economics, Harvard University Based on gobs of evidence with real managers, the authors not only identify common errors that many negotiators make, but offer sage prescriptive advice on how you can avoid such errors yourself and perhaps exploit the errors of others.

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From the Back Cover

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About the Author

Max H. Bazerman is the J. J. Gerber Distinguished Professor of Dispute Resolution and Organizations and Margaret A. Neale is the H. L. and Helen Kellogg Distinguished Professor of Dispute Resolution and Organizations at the J. L. Kellogg Graduate School of Management at Northwestern University. They are coauthors of *Cognition and Rationality in Negotiation*.

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