

The Art of Negotiation

EPISODE #206



ACTIVITIES & LESSONS

LESSON LEVEL

Grades 6-9

KEY TOPICS

- Entrepreneurship
- Communication skills

LEARNING OBJECTIVES

1. Discover negotiation strategies.
2. Learn communication skills.
3. Learn financial terms.

EPISODE SYNOPSIS

Discover strategies for effective negotiations with your parents, teachers, friends, siblings, and bosses. Even if you are simply working out the shared schedule with your brother to walk the dog, you'll find out how to achieve your goals and arrive at a winning solution for everyone.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy**.

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 5: Develop communication strategies for discussing financial issues.

Planning and Money Management

Standard 4: Apply consumer skills to purchase decisions.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education**.

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects*.

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

CONTENTS

- National Standards Correlations
- Lesson Prep & Screening
- Family Activity Sheet
- Biz Term\$ Worksheet
- Curriculum Connections
- Activity Worksheets
- Biz Term\$ Definitions
- Acknowledgements



LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

Discover strategies for effective negotiations with your parents, teachers, friends, siblings, and bosses. Even if you are simply working out the shared schedule with your brother to walk the dog, you'll find out how to achieve your goals and arrive at a winning solution for everyone.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Do you like to persuade other people to do things?
- Have you ever traded something of yours for an item someone else had?
- Do you know someone who loves to negotiate for a bargain at a garage sale or flea market?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

This episode, "The Art of Negotiation," demonstrates ways in which you can save money by learning the skill and art of negotiation. There is a specific check list you can follow to get what you want for less. Both sides in a negotiation have to be satisfied and willing to do business again.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



FAMILY ACTIVITY SHEET

Episode Synopsis

Discover strategies for effective negotiations with your parents, teachers, friends, siblings, and bosses. Even if you are simply working out the shared schedule with your brother to walk the dog, you'll find out how to achieve your goals and arrive at a winning solution for everyone.

Activity Suggestions

Discuss how families can use the art of negotiation in deciding schedules for chores, homework, sports, activities, TV time, and time on the computer.

As our economy has changed, it has become more acceptable to ask a salesperson or business owner if the price listed is the very best offer they can make.

Visit some stores with your child and try the technique. Sometimes it won't work, but it doesn't hurt to ask politely.

Local garage sales or estate sales are the ideal places to practice negotiating skills. Have your child try to negotiate a lower price for an item they would like to have.

Study the Biz Term\$ vocabulary words together by creating flash cards. Look for online flash card programs, or create your own with paper 3x5 cards. Add to your financial vocabulary flash card deck as you come across new financial words together.



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Barter
- Compromise
- Haggle
- Intended outcome
- Negotiate
- Offer
- Retail
- Tactic
- Wholesale
- “Win win” deal

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. When both parties benefit from a situation it is a _____.
2. A plan or strategy to get the result you want is a _____.
3. A _____ is a settlement of differences by mutual concessions.
4. _____ sales are sold directly to the customer.
5. A quantity of goods sold to retailers for resale are _____ items.
6. The consumer made an _____ to purchase an item.
7. The goal or result you want to achieve is your _____.
8. There is a difference between _____ and _____, as one is contentious or quibbling in manner.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- In some countries it is considered normal to bargain for everything, while other countries prefer to use a set price on a price tag. Choose a country from around the world other than the United States, and research whether or not they find bargaining or negotiating for price acceptable. If so, is it accepted everywhere, or only in certain situations? For example, in the United States it is common to negotiate on a car sale, but not at the grocery store.

Mathematics

- One of the entrepreneurs in this episode ran a garage sale company. They come in and set up, do all the selling and negotiating, and clean up afterwards for a base fee of \$250 plus 30% of the profits. How much do you need to have in total sales in order for it to be worth it to hire this company to run your garage sale? What is the minimum required?

Economics

- In the United States, the government budget must be negotiated and approved by the House of Representatives, the Senate, and the President of the United States. Do some research and find out who proposes the budget, and how it is voted on. What is the path from start to finish for a budget to be approved?

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #2:

NEGOTIATION CHECKLIST

WORKSHEET FOR STUDENTS

Directions

In this episode, the Biz Kid\$ learned about negotiation. Here is a series of questions you can ask yourself to evaluate how you did when negotiating a deal. See if you can recall enough information from the episode to fill in the blanks below, then use this list for yourself the next time you plan a negotiation.

1. Was this a _____ deal?
2. Did you set high and _____ amounts?
3. Did you _____ your intended outcome?
4. Did you use silence as a _____?
5. Did you let the other side name a _____ list?
6. Did you _____ and understand where the other side is coming from?
7. Did you _____ in advance by doing research?
8. Did you _____ the first offer?
9. Did you _____ by offering a concession?
10. Did you remain _____ and composed, not _____ and emotional?
11. How did you do, was it easy or difficult to finish the sentences above, and why?

Have students discuss these ideas and share their answers with the class.



Activity #3:

HAPPY ENDINGS

WORKSHEET FOR STUDENTS

Directions

In this episode, Dorothy (from the story the Wizard of Oz) negotiated with the Wicked Witch to share custody of the ruby slippers, creating a win-win deal. See if you can come up with win-win solutions for the following fairy tales.

1. Maleficent was not invited to the celebration of the birth of Princess Aurora, and her feelings were hurt. In the original story she cursed the child, who would become Sleeping Beauty. What could be done differently to create a win-win situation?

2. In the story of Beauty and the Beast, the prince is transformed into a beast when he refuses to allow an old beggar woman one night's shelter in his castle in exchange for a red rose. The beggar woman is really an enchantress in disguise, and she punishes him for his selfishness. What could be done differently to create a win-win situation?

3. In the story The Little Mermaid, Ariel makes a deal with a sea witch, trading her voice in return for the ability to walk on land. At first, it looks like Ariel got the bad end of the deal when the prince is enchanted by the Sea Witch who uses Ariel's voice to call to him. In the end, the Sea Witch dies. What could be done differently to create a win-win situation?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Barter*: The exchange of one good or service for another good or service.
- *Compromise*: A settlement of differences by mutual concessions.
- *Haggle*: To bargain in a contentious or aggressive manner.
- *Intended outcome*: The goal or result you planned to achieve.
- *Negotiate*: To deal or bargain with others.
- *Offer*: A proposal put forward for consideration.
- *Retail*: The sale of goods directly to the consumer.
- *Tactic*: A plan or procedure for promoting a desired result.
- *Wholesale*: The sale of goods in larger quantities, such as to retailers for resale.
- *“Win win” deal*: A situation that benefits both parties.



Produced by: *Biz Kid\$* LLP

Funded by:



Co-Produced by:



Distributed by:

