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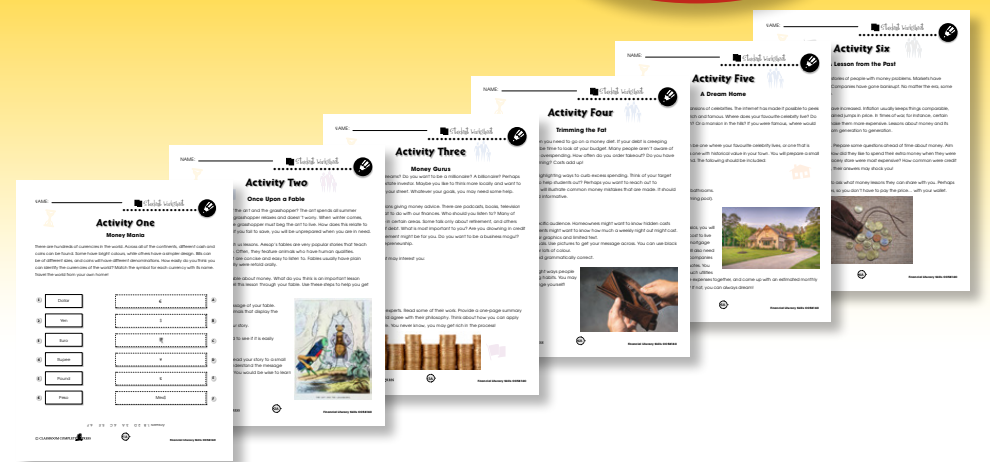
EASY MARKING™ ANSWER KEY 21

MINI POSTERS 23

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Negotiation Skills

1. Li is looking to buy a new pair of rollerblades. She looks on an online thrift site. Someone has a pair that is over her budget. She decides not to message them. Should she assume they won't change their price?



2. Louise sells makeup products. If a customer isn't interested, Louise gets angry. Is this a good sales strategy?

3. Finish each sentence with a word from the list.

attentive	clarification	strategy
bargain	miscommunication	loyal

- a) I need _____ after reading the contract.
- b) Playing chess requires a great deal of _____ to win.
- c) He was a very _____ student during math class.
- d) She is a _____ customer to that coffee shop.
- e) I always go to thrift stores to get a good _____.
- f) There was a huge _____ because we showed up at different times!



Negotiation Skills

Who doesn't love getting a great deal? Negotiating is a great way to get a better price on something and sweeten the deal.

Ways to Boost your Skills in the Art of Negotiation

- effective speaking
- attentive listening
- clarifying

It is important to speak clearly and calmly. Sometimes negotiating can make you feel nervous or annoyed. If you begin to talk too fast, or get mad, the other person won't know what you are saying. Be sure to speak all your words clearly. Avoid telling a long story about what you feel about the price, or the item. You don't want to confuse the other person. If you speak clearly, it will avoid any **miscommunication** later.

Listening is one of the most important skills. If you are narrow-minded, you will not reach a deal. Being focused on one thing will prevent you from listening to what others are saying. You may miss key information and details. It is also a sign of respect when it is clear you are listening. When there is respect, the negotiation should end positively.

Sometimes, coming to an understanding can be confusing. People may be talking loudly or quickly. You may have more questions to ask. Getting **clarification** will help you feel that you're getting what you want. Don't be afraid to ask more questions. Have a **strategy!** It may be helpful to arrive with prepared questions. If you have thought of issues before you come to **bargain**, then you can save time.

Oliver is buying his first car. He only has \$1000 to spend and is going to buy a used model. Oliver talks calmly with his neighbour. He finds out that his neighbour has a car to sell. When they start negotiating, the neighbour starts raising the price. Oliver asks his neighbour why they would change the price. His neighbour tells Oliver, "supply and demand". Oliver is getting very frustrated. He yells at his neighbour, calling him a liar for changing the price. Oliver's neighbour starts to laugh. Oliver flips over the table that they were sitting at before storming off. What are some things that Oliver did wrong during this negotiation?



Negotiation Skills

1. Choose the best answer for the following situations.

- a) What actions show you are trying to reach a deal with someone?

- A Avoiding eye contact.
- B Having closed body language.
- C Actively listening.
- D Leaving after you disagree.



- b) What are NOT benefits of having a good business relationship with someone?

- A You may get repeat business.
- B You will earn their respect.
- C You may get free rewards.
- D You will spend more time negotiating.

2. Are the following strategies effective for negotiation?

- | | | |
|--|-----|----|
| a) Talking calmly even when annoyed. | YES | NO |
| b) Yelling louder than the other person. | YES | NO |
| c) Speaking every word clearly. | YES | NO |
| d) Refusing to compromise. | YES | NO |
| e) Being honest. | YES | NO |

Negotiation Skills

3. Nicholas works at a flea market. He sells sports cards and collectibles. There is one very special hockey card. Nicholas knows it is more valuable than the others. A customer comes to the market and wants to buy many cards. They want a better price, but also wants the expensive card. What can Nicholas do to help make the deal happen?



Graphic Organizer

4. Use the graphic organizer on page 12 to help negotiate when buying or renting a home.

Buying a house is a huge negotiation. You will need to agree on a price and the details of how you will take over the house. This can be a difficult process. A real estate agent often helps you, but you must know what you want. Sometimes, there can be small details that will make or break a deal. Does the roof need to be replaced? Are the appliances included? Knowing what you need and want will help make the home purchase process easier.

A good way to be prepared for negotiations is to make a list of what you need and want. The chart includes sections for both what you WANT in a house, and what you NEED. Wants could include: air conditioning, an eat-in kitchen, etc. Needs could include: 3 bedrooms, 2 bathrooms, etc. Be sure to include the price you are willing to pay. You can easily change this list to apply to renting. When you are negotiating, you know you can budge on your wants, but not your needs. Happy house hunting!

Let's Make a Deal!

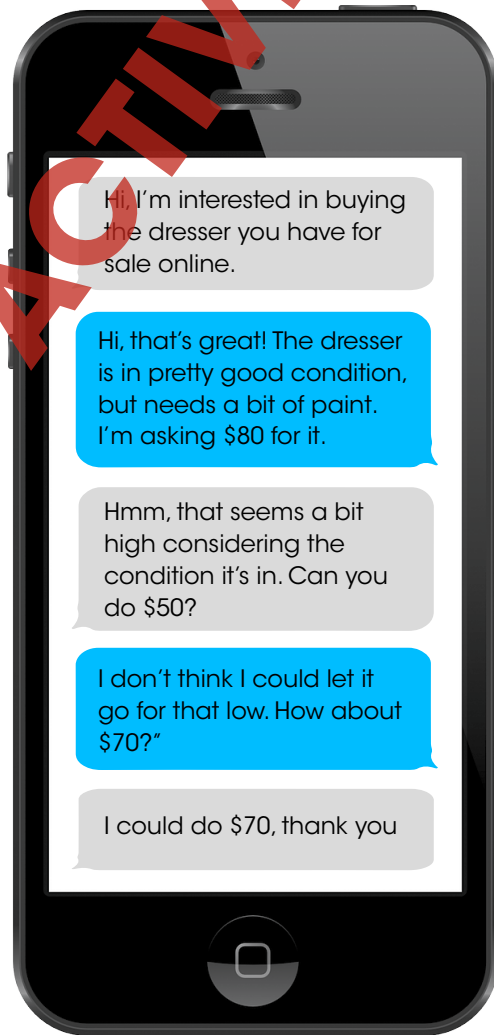
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Whether you're buying or selling, there are best practices. With a partner, you will reenact a conversation between a possible buyer and seller. In true online nature, this conversation will be more realistic if you do this via text. You can send emails, text, or other instant messages to make this more authentic. Provide screen shots of your conversation when you are finished.

Choose one person to create a listing. It should include: description, price, location, and pick up routine.

Once the listing is created, negotiate a fair price for the item. Both parties should be willing to compromise. Remember to be good listeners and to stay calm.

Now that you have practiced buying and selling online, it may be time to try in the real world! Before you go to the mall, head online to see if you can score a secondhand deal!



Crossword Puzzle!

Across

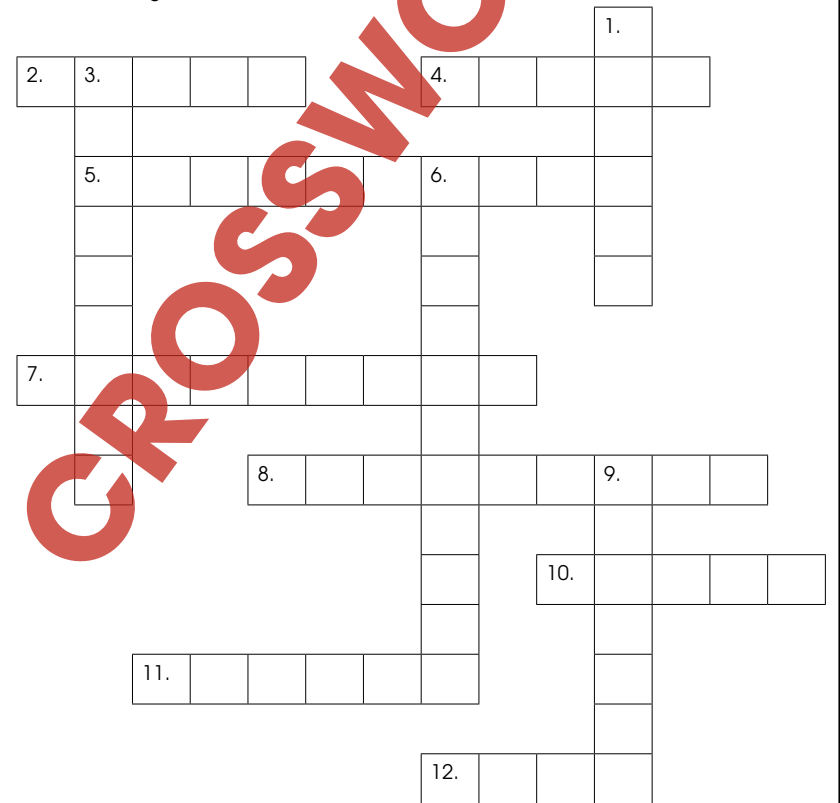
2. The conditions of a contract; the rules.
4. The worth of something; the amount of money something is worth.
5. To come to a common understanding; to make concessions to solve a problem.
7. A risk or danger.
8. The original price of a loan before interest is charged.
10. Committed to a person or cause.
11. To run out; to reach the end.
12. The percentage of interest charged; a fixed price.

Down

1. An office; a department of government.
3. Excluded from the rule; not included.
6. Fixing and repairing in order to keep working smoothly.
9. Fresh vegetables and fruit.

Word List

bureau
 compromise
 exception
 expire
 liability
 loyal
 maintenance
 principal
 produce
 rate
 terms
 value



Comprehension Quiz

Part A

List 4 keys to a successful negotiation.

Part B

Complete each sentence with a word from the list.

digital federal loan tangible credit card

- a) A _____ has a predetermined length and payment amount.
- b) Cryptocurrency exists only on a _____ platform.
- c) In Canada, the _____ government collects the goods and services tax.
- d) Your _____ can convert currency after you make a purchase.
- e) A house is an example of a _____ asset.

What Will it Cost?

Interest rate / 12 months = monthly interest added to the price.

Video Game Console - \$379.99 at 29.99% interest

Start price	1 Month	2 Months	3 Months
379.99	+ 9.50 = \$389.49	389.49 + 9.73 = \$399.22	399.22 + 9.98 = \$409.20

Designer Purse - \$429.99 at 19.99% interest

Start price	1 Month	2 Months	3 Months
429.99	+ 7.16 = \$437.15	437.15 + 7.28 = \$444.43	444.43 + 7.40 = \$451.83

Smartphone - \$769.99 at 19.99% interest

Start price	1 Month	2 Months	3 Months
769.99	+ 12.83 = \$782.82	782.82 + 13.04 = \$795.86	795.86 + 13.26 = \$809.12

Sofa/Couch - \$1,299.99 at 25% interest

Start price	1 Month	2 Months	3 Months
1,299.99	+ 27.08 = \$1,327.07	1,327.07 + 27.65 = \$1,354.72	1,354.72 + 28.22 = \$1,382.94

Car - \$22,500 at 4.74% interest

Start price	1 Month	2 Months	3 Months
22,500	+ 88.88 = \$22,588.88	22,588.88 + 89.23 = \$22,678.11	22,678.11 + 89.58 = \$22,767.69

House Mortgage - \$253,000 at 2.19% interest

Start price	1 Month	2 Months	3 Months
253,000	+ 461.73 = \$253,461.73	253,461.73 + 462.57 = \$253,924.30	253,924.30 + 463.41 = \$254,387.71



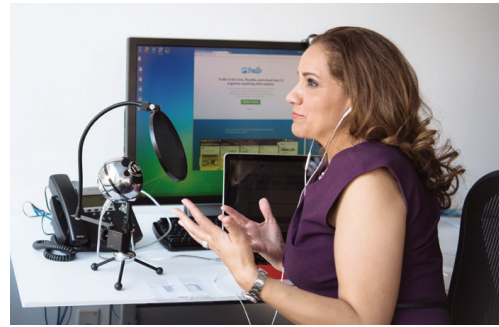
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1.

a) C

b) D

2.

a) YES

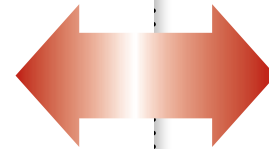
b) NO

c) YES

d) NO

e) YES

10



EASY MARKING ANSWER KEY





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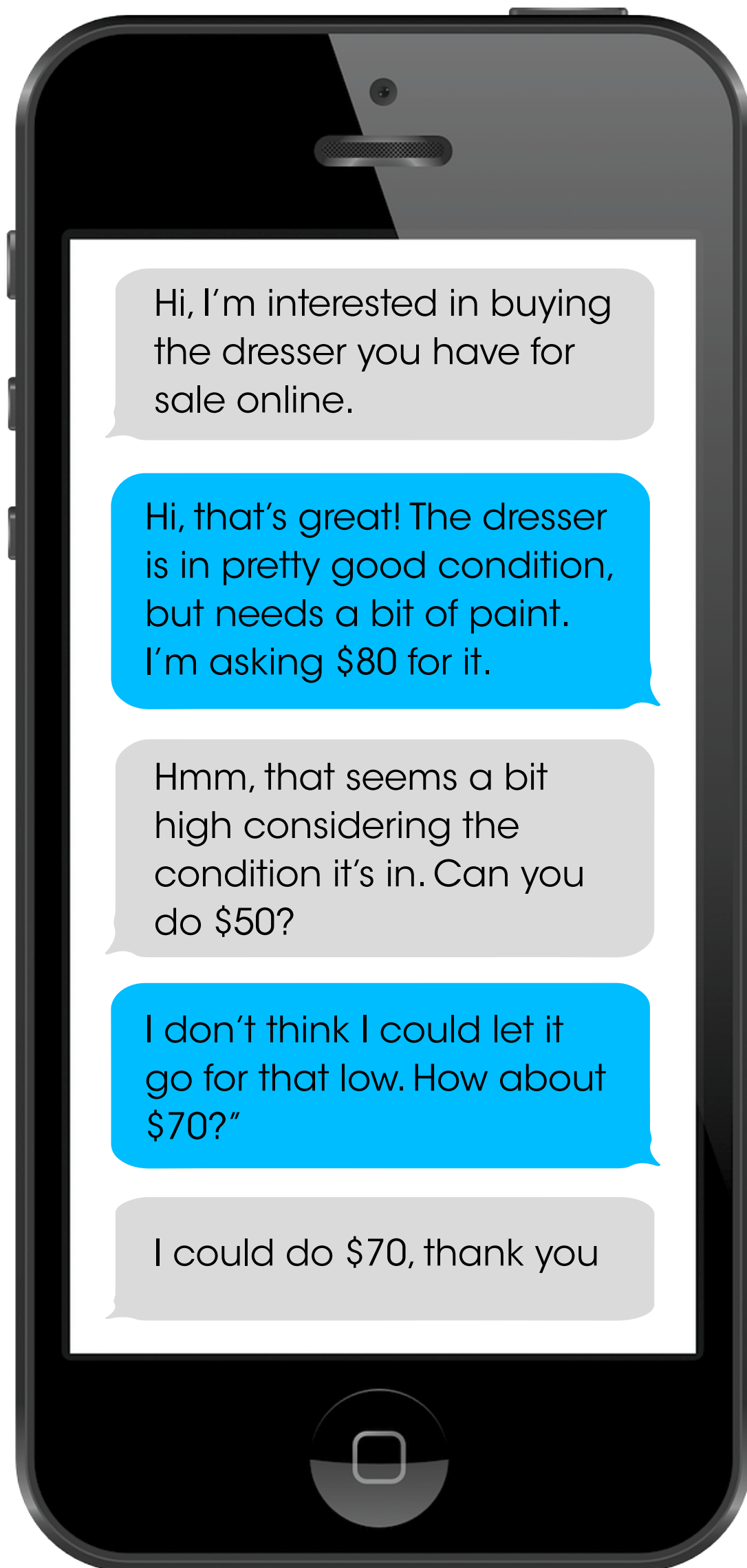
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