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FOR KIDS

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FINANCIAL LITERACY FOR KIDS

THE **ART** OF NEGOTIATING



Learn the skills you need to get what you want.

HOW TO NEGOTIATE ANYTHING



If you didn't get the answer you were looking for, you need to learn how to negotiate.

When two people are trying to get something different from each other, their interaction is called a negotiation. Chances are, you've done this before, even without realizing it. "We're always negotiating," says Greg Williams, author of *Body Language Secrets to Win More Negotiations*.

For kids, the topic might be screen time, babysitting pay, or a new pet. Adults negotiate, too, whether it's about salary or the price of a house or which movie to see with family members. Like many skills, learning to negotiate takes time and practice, and it's never too soon to start. Here are three tips.

In many areas of life, coming to an agreement can be difficult. Here's how to make the best case for what you want.

The last time you asked your parents if you could stay up late or have a raise in your allowance, what did they say?

Don't Argue

Successful negotiators don't just argue for what they want, explains negotiating expert Marty Latz. Instead, they ask open-ended questions to figure out what the other person wants and to find a **compromise**.

Let's say you want an iPad, but your parents want you to read more. Promise to read an extra book a month on the new device. If they're still not convinced, ask again what they're worried about. If they fear too much screen time, volunteer to take detailed notes about how you spend your time.

Pick Your Moment

Deciding when and where to negotiate is critical, says Latz. Don't ask for something after you've brought home a not-so-great report card or when your parent is tired.

Instead, consider a quiet weekend moment or after a family dinner. If the other person is in a good mood, doesn't have a lot on his or her plate, and is generally pleased with you, seize the opportunity.

Use Research

Textbooks (and this magazine) offer examples, numbers, and statistics to make a point. Why? Outside information helps prove that your position is trustworthy and reasonable. Say you're launching a babysitting business. You could tell your customers, "I'd like \$10 an hour." But you might get better results if you say: "I've researched the market in this area, and \$10 is the going rate for other kids my age."

—By Hayden Field

FAMILY CHALLENGE

Practice makes perfect.

Practice by pretend-negotiating with a parent or sibling—ask for something that's made up, but within reason. Then ask a parent to grade you on your strategy. Use that feedback to try it a second time.

POWER WORDS

compromise *noun*: an agreement in which each side gives in a little
mind-set *noun*: an attitude or mood

THE HIDDEN MESSAGES IN BODY LANGUAGE

You can often tell what someone is thinking just by looking at how they're standing, gesturing, or otherwise moving their body. Reading the body language of the

person on the other side of a negotiation gives you clues about their **mind-set**. Are they inclined to give you what you want, or are they not buying it?



Head Tilt

When people are interested in what they see or hear, they often tilt their head. If a person's head straightens or drops forward, that person is not so interested.

Hand-to-Cheek

It's a good sign if the other person's hand is resting lightly on his or her cheek, but not supporting the head. If the hand begins to support the head, the person could be losing interest.



Leaning In

People tend to move closer to other people, things, and ideas they like. Pay attention to see if the person is leaning toward you and the idea you're proposing.

Hand-to-Face Gestures

Touching your face—putting a hand over your mouth, rubbing your eyes, or scratching your nose—can make you seem untrustworthy to your audience, so practice in a mirror to break the habit. If you're negotiating with someone who consistently touches his or her face, address it head on. Ask: "Your body language tells me you have a question—would you mind if I ask what it is?"



KIDS WEIGH IN

Should kids be able to negotiate payment for chores?

Negotiating for better pay is an important skill that takes practice to perfect. But is it appropriate to negotiate with your parents? Not surprisingly, the answer is complicated. Two TFK Kid Reporters share their views.

**Mia Muniz, 10
Orlando, Florida**

Paying kids for chores helps them understand the value of a dollar. Learning to fight for fair payment is part of that process. This teaches kids respect for hard work and the importance of saving, thinking through purchases, and building independence. Plus, kids will help out more knowing they'll get paid a fair wage. Kids learn responsibility and parents have a clean house. Everyone wins!

NO!

**Trevor Shooshan, 11
Fairport, New York**

Chores should be a responsibility for all family members. Parents don't get paid for tasks like washing dishes; they do it out of necessity. But if a parent does decide to pay for chores, kids should gratefully accept any amount offered. Chores teach hard work, responsibility, and money management. Parents know best how to teach these lessons and how much to pay. Kids will have plenty of chances to negotiate later in life.



JOHN HOWARD—GETTY IMAGES



We want to hear from you! Vote on this topic and more at timeforkids.com/pwcdebate.

NEGOTIATION CHEAT SHEET

When it comes to negotiating—for a bigger allowance, for example—the words you choose are incredibly important. Here are some suggestions.

Start the dialogue.

"Why do you think I deserve this amount in allowance?"

"Help me understand your reluctance to raise my allowance."

"Tell me about/describe/explain why my allowance is currently \$ ___."

Use data make your point.

"My proposal is fair because kids' allowance usually goes up by \$ ___ a year."

"My research shows that at my age, kids usually receive an allowance of \$ ___."

If you aren't succeeding, ask for more information. Then use it to your advantage.

"What would it take for you to feel I deserved a raise in allowance?"

"When would it be okay for me to ask you about this again?"

COURTESY JEAN CHATZKY



ASK JEAN

Jean Chatzky is a money expert.

What apps help kids track money from their allowance, the tooth fairy, and birthdays?

—*Spencer Hanson, 9, Yorktown Heights, New York*

Great question, Spencer! Let's look at two free apps for iOS devices. PiggyBot was designed by parents (but don't hold that against it). You set up an account on the app with buckets for how much you want to save, spend, and give away. It notifies your parents when it's time to pay you and lets you log in with your own PIN to track how much you have. If you need the cash or want to buy something, your parents deduct it from your account. iAllowance is similar but allows parents to set up automatic payments (this is good for parents who forget) and to pay you interest on savings. If you have an Android device, try Gimi, which lets you save for your goals in a virtual piggy bank and keep track of your allowance and chores. Let us know what you think!

Do you have a question? Write to Jean at tfkasks4you@timeforkids.com.