

FEMALE ENTREPRENEURS AND NEGOTIATION SELF-EFFICACY: A STUDY ON NEGOTIATION SKILL BUILDING AMONG WOMEN ENTREPRENEURS

Veronica Guerrero, California Lutheran University
Judith Richards, California Lutheran University

ABSTRACT

Entrepreneurial education includes the study of desired skills, knowledge and competencies necessary at various stages of the entrepreneurial continuum as well as effective pedagogies to address varying learning styles and modes of delivery. Women entrepreneurs commonly lack key business skills and competencies their male counterparts developed from professional experiences in corporate environments. This skillset includes negotiation efficacy, a competence that may be pivotal to launching and sustaining a new venture. During the launch period, venture financing, recruitment of management teams, and acquisition of resources require astute negotiation skills to establish a business. Entrepreneurs who are unable to secure the needed resources may never be able to move their venture beyond the conceptual stage. Studies show that women face greater challenges than men in securing venture financing and human capital resources. Therefore, greater negotiation efficacy could prove useful for women entrepreneurs during this resource building process. This study will explore how women entrepreneurs can develop increased levels of negotiation self-efficacy to maximize outcomes as they establish their businesses.

INTRODUCTION

Entrepreneurship has long been established as a vital component of a growing economy. In 2011, over 543,000 businesses were created each month (Fairlie, 2012). In the United States, 10.4 percent of the female population between 18-64 years of age are nascent entrepreneurs or current owners or managers of a business (Kelley, 2011). Women owned businesses account for \$1.2 trillion in sales/receipts and employed 7.6 million workers (Administration, 2010). Such a powerful economic force requires a myriad of resources. This includes effective training and development programs. Key stakeholders of this economic force continuously seek to understand the educational needs of female entrepreneurs, including curriculum requirements, effective teaching pedagogies, learning assessments, and modes of content delivery (A. C. L. Martinez, Jonathan; Kelley, Donna J.; Rognvaldur, Saemundsson J.; Schott, Thomas, 2008; Terjesen & Elam, 2012).

While a growing number of universities now offer degree programs in entrepreneurship, there are countless entrepreneurial training programs available to both nascent and seasoned entrepreneurs offered outside academic institutions (A. C. L. Martinez, Jonathan; Kelley, Donna J.; Rognvaldur, Saemundsson J.; Schott, Thomas, 2008). These programs provide entrepreneurs with the knowledge, skills and competencies necessary to launch, grow and sustain entrepreneurial endeavors (Raposo, 2011). Negotiation is a specific interpersonal skill in the development of social competence and has been recognized as an important skillset for entrepreneurs (Hoehn-Weiss, Brush, & Baron, 2004). Negotiation skills are typically taught with

in the context of leadership, communication or conflict management courses (Roy Lewicki, 1997). Due to this recognized skillset, a growing number of universities and professional training centers now offer negotiation skill building courses and seminars (Kenworthy, 2010; Thompson & Leonardelli, 2004).

Female entrepreneurs who lack career experiences where the skill of negotiation is commonly practiced and developed can find the process of negotiation to be intimidating and a significant obstacle to overcome in the pursuit of their entrepreneurial endeavors (D. M. Kolb, 2009; Martinez, 2008). As such, female entrepreneurs often lack confidence when entering a situation in the development of their business that requires astute negotiation skills. This impacts their ability to initiate the behaviors necessary to achieve successful outcomes in negotiating for resources to support their business.

Self-efficacy has emerged as a proven construct to evaluate learning and change (A. Bandura, 2012). Self-efficacy is based on Social Learning Theory and can be explained as the confidence an individual has for persevering through specific tasks in order to achieve desired performance outcomes (A. Bandura, 1999). The entrepreneurial self-efficacy construct has been utilized in the field of entrepreneurship education (Hao, Seibert, & Hills, 2005; Wilson, Kickul, & Marlino, 2007; Wilson, Kickul, Marlino, Barbosa, & Griffiths, 2009). However, there is little research available on negotiation self-efficacy among female entrepreneurs. This study will focus on the development of negotiation skills among women entrepreneurs in order to increase negotiation self-efficacy in their entrepreneurial endeavors.

This research will address the following questions:

- 1) How do female entrepreneurs assess their confidence in their negotiation skills?
- 2) What can educators do to increase entrepreneurial negotiation self-efficacy among women entrepreneurs?
- 3) What specific task areas among distributive and integrative negotiation strategies can be most impacted by negotiation skill building?

REVIEW OF LITERATURE

Entrepreneurial Education

According to a Special Report by the Global Entrepreneurship Research Association (A. C. L. Martinez, Jonathan; Kelley, Donna J.; Rognvaldur, Saemundsson J.; Schott, Thomas, 2008), entrepreneurship education is defined as “the building of knowledge and skills either ‘about’ or ‘for the purpose of’ entrepreneurship generally, as part of recognized education programs at primary, secondary and tertiary-level educational institutions” (p.8). The study of entrepreneurial education has explored the skills, knowledge and competency needs of entrepreneurs, as well as learning styles, effective pedagogies and modes of delivery (Honig, 2004; Kuratko, 2005; A. C. L. Martinez, Jonathan; Kelley, Donna J.; Rognvaldur, Saemundsson J.; Schott, Thomas, 2008; Neck & Greene, 2011; Plumly et al., 2008; Sexton & Bowman, 1984; Solomon, Fernald, & Dennis, 2003).

Within these areas, the gender-based education needs among entrepreneurs has been explored extensively (Birley, Moss, & Saunders, 1987). Despite the stronger educational background of today's female entrepreneurs, the need for viable and effective educational opportunities to support their endeavors continues to surface as a critical need (Bowen & Hisrich, 1986; Terjesen & Elam, 2012). The educational needs include competence in conflict resolution, interpersonal skills and social competence (Hoehn-Weiss et al. 2004; Plumly et al. 2008).

Gender, Negotiation & Entrepreneurs

Research in the area of gender and negotiation spans almost four decades (Deborah M. Kolb, 2009). Studies find gendered influence in negotiation situations favors men and negatively impacts the outcomes achieved by women (Miles & Clenney, 2010). Over time, research exploring gender influence in negotiations has shifted from a focus on female and male behavior differences and stereotypes to a broader analysis of situational and organizational norms and values (Deborah M. Kolb, 2009). This new direction explores the nuances of organizational behaviors and structures and the impact these factors play into negotiation outcomes (Kolb & McGinn, 2009). Through this perspective, the gendered role of an entrepreneur and its impact on women-owned businesses can be explored.

Numerous studies provide a context for the gendered role of the entrepreneur (Brush, 1992; Brush, de Bruin, & Welter, 2009; Brush, Wong-Mingji, & Sullivan, 1999; Gatewood, Brush, Carter, Greene, & Hart, 2009; Hisrich & Brush, 1984; Manolova, Brush, Edelman, & Shaver, 2012). Similar to negotiation situations, women entrepreneurs are competing in a landscape dominated by masculine norms and values (Brush, 2002; Brush et al. 2009; Brush et al. 1999). The gendered role perceptions are especially challenging for women as they strive to negotiate new venture funding (Nelson, Maxfield, & Kolb, 2009). Women-owned businesses receive a disproportionate amount of financing through the venture capital process (Brush, 2002). Most recently, Nelson et al. (2009) explored the gendered role of entrepreneurs and the impact on venture capital financing. The study found gendered norms within the venture capital landscape to favor the male entrepreneur. As such, women entrepreneurs are challenged to assimilate into the culture of the venture capital funding process and successfully obtain financing for their business (Nelson et al. 2009). This assimilation requires increased confidence in their ability to negotiate at every stage of a very complex process.

Negotiation Styles, Strategies and Tactics

In a negotiation situation, distributive tactics are used to gain concessions from the other party plus as much of the potential resources as possible; whereas, integrative tactics involve trade-offs and satisfying the interests of all the negotiation participants (Tak Wing Yiu; Sai On Cheung, 2012). Distributive situations are also known as zero-sum or win-lose negotiations, whereas one individual obtains their goal while the other person fails to achieve their respective goal (RJ Lewicki, Barry, & Saunders, 2011). Conversely, integrative situations are associated with non-zero sum or win-win negotiation scenarios where both parties can meet or exceed their targeted goal outcomes (RJ Lewicki et al., 2011). Generally, integrative or collaborative skills are involved in value-creation which occurs first, while distributive or competitive tactics are employed in the value-claiming stage which follows (RJ Lewicki et al. 2011). Normally negotiation involves a process of engaging in a combination of both creating and claiming value strategies (RJ Lewicki et al. 2011). Therefore, it is imperative that negotiators comprehend how to both create and claim value in order to maximize their targeted goal outcomes and refrain from leaving unclaimed value on the bargaining table.

Gender stereotypes categorize the male negotiator as strong, dominant, assertive plus rational versus the female as weak, submissive, accommodating and emotional (Hames, 2011). Women behave more collaboratively in negotiations and view negotiation in terms of ongoing relationships with greater concern for feelings and emotions. Thus, women may settle for lower outcomes than men as a result of their concern for preservation of the relationship. Men tend to utilize more persuasive tactics, which results in better outcomes than their female counterparts (Stuhlmacher & Walters, 1999). Amanatullah et al (2010) found that women negotiating on their own behalf are less assertive, perhaps due to fear of backlash or negative implications. Consequently, women tend to employ fewer competitive tactics and realize lower outcomes. This is especially relevant for female entrepreneurs who negotiate on their own behalf.

Self-Efficacy

Self-efficacy is at the center of social learning theory developed by Albert Bandura (A. Bandura, 1977), and has long been a construct used in numerous research studies to evaluate pedagogical effectiveness (Brady-Amoon & Fuertes, 2011; Celuch, Kozlenkova, & Black, 2010; Pollack & Lilly, 2008; Sargent, Borthick, & Lederberg, 2011). Bandura (1977) defines self-efficacy as “the conviction that one can successfully execute the behavior required to produce the outcomes (p. 79).” The theory provides a basis for predicting behavioral changes and is a proven construct to study learning and change among adult learners (A. Bandura, 2012).

Self-efficacy is focused on task specific actions taken by an individual to achieve a desired outcome. An individual’s self-efficacy for a specified task or series of tasks will determine the level of effort and perseverance put forth in completing the task. According to Bandura (1986), there are multiple levels of self-efficacy, which include task specific efficacy, domain efficacy, and general or global efficacy. Key to perceived self-efficacy is one’s knowledge, skills and competencies for a specific task or task domain. Accordingly, an individual’s perceived competence across a range of skills and capabilities for a specific task or task domain will impact their behavior for achieving desired performance levels (A. Bandura, 1986).

Bandura explains, “Performances that call for ingenuity, resourcefulness, and adaptability depend more on adroit use of skills and specialized knowledge than on effort (P. 371).” Further, the ambiguity and unpredictability of certain situations may have an impact on an individual’s predicted performance of a specific task or task domain. Sustained performance for complex tasks, such as negotiations, that are challenging, that require great effort, and that are not easily replicated may not automatically strengthen an individual’s perceived self-efficacy (A. Bandura, 1986). Individual self-efficacy depends on one’s belief that they are able to consistently perform at desired levels with shifting situational factors (A. Bandura, 2012). Due to the complex and ambiguous nature of negotiations, self-efficacy theory lends itself well to the evaluation of learning and skill development to predict an individual’s negotiation performance and belief in their ability to continually and proactively engage in negotiation opportunities (Roy Lewicki, 1997).

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Mastery of the set of skills and competencies associated with the task will determine the level of perceived efficacy an individual possesses. Personal mastery can be developed through a series of experiential activities, social modeling, and verbal persuasion (A. Bandura, 2012). Researchers have explored the utilization of negotiation self-efficacy to improve sustained individual performance levels for this complex task domain (Gist, Stevens, & Bavetta, 1991; Miles & Maurer, 2012). The variety of elements and skills required of the negotiation process combined with interdependence of individuals involved in a negotiation situation makes learning and mastery of the task domain a fairly complex and lengthy process.

In a recent study, Miles and Maurer (2012) explored negotiation skill self-efficacy at the domain level with promising results. Their research concluded that domain level self-efficacy may be an effective measurement of negotiation self-efficacy due to the complex nature of the tasks involved and the dynamic, unpredictable nature of negotiation situations. (A. Bandura, 2012).

“In the prototypical self-efficacy paradigm, people judge their efficacy in advance over a wide range of task demands within a meaningful domain of functioning. This assessment procedure is designed to identify the pattern, strength and upper limits of perceived self-efficacy (A. Bandura, 1986), P.362.”

Therefore, learning environments that provide opportunities for individuals to participate in simulated negotiation situations and receive constructive feedback on their performance can be useful to increasing individual self-efficacy for the negotiation task domain (Gist et al., 1991; Stevens & Gist, 1997). Activities which support the development of knowledge, skills and competencies in the specific tasks involved in negotiation (interpersonal communications, empathy, assertiveness, etc.) may support success in mastery level experiences (Miles & Maurer, 2012). This can be highly relevant for women entrepreneurs who struggle with confidence and efficacy among complex entrepreneurial-related tasks and situations (Terjesen & Elam, 2012). “For women, however, the most significant factors predicting new business activity are perceptions of the self and the environment, including confidence, expectation of opportunities and fear of failure” (Terjesen & Elam, 2012, p.17). Female entrepreneurs tend to actively seek educational opportunities to develop the skills they associate with entrepreneurial success (Wilson et al., 2007; Wilson et al., 2009). As such, educational environments that provide opportunities for women to actively practice and develop the tasks and behaviors associated with negotiation skills should support the negotiation self-efficacy development of these entrepreneurial women.

METHODOLOGY

Sample & Data Collection

To collect data for this study, a negotiation skills workshop was developed and offered to clients of a local nonprofit organization supporting female entrepreneurs. Each workshop was scheduled for two hours and included a one-hour lecture, a case study role-play simulation and a debriefing discussion. An announcement was sent out to current clients of the organization inviting women to sign up for this skill development workshop. Each workshop was limited to 20 participants and the roster was filled on a first-come, first serve basis. There was no charge to attend the workshop. The absence of a fee helped to drive participation, as most other educational opportunities offered through the organization are fee-based.

The one-hour interactive lecture on the fundamentals of negotiation included: Strategies of distributive bargaining, the integrative negotiation process, closing the deal, goals, strategy, planning, plus creating and claiming value (RJ Lewicki et al., 2011). Thereafter, participants were randomly placed in triads and asked to study their assigned roles and script in preparation for a negotiation exercise, WineMaster.com (Subramanian, 2000). The effectiveness of negotiation entrepreneurship training can be enhanced when an approach is taken in which students' participate in working effectively in teams while exercising analytical and communication skills (Plumly et al. 2008). The role-play involved the potential sale of an e-commerce company, WineMaster.com from its three entrepreneur owners to a larger e-commerce company, HomeBase, looking to expand their product-line (Subramanian, 2000). A one-hour time constraint was imposed. To assist the attendees in engaging in additional preparation that encompassed identifying needs, priorities, resources and constraints, a planning tool was provided to them entitled, Planning for Negotiations (R. J. Lewicki, Saunders, & Minton, 2010). In addition, a Deal Value Calculation Worksheet was provided to the WineMaster.com team while an Acquisition Cost Calculation Worksheet was distributed to the HomeBase team (Subramanian, 2000). There were four issues to be negotiated: (1) Number of Shares. (2) Vesting for stock shares. (3) Board Seat. (4) Ownership of a lawsuit (Subramanian, 2000).

The Negotiation Simulation for the First Workshop

The role-play provided to participants at the first Workshop proved to be too complex for the entrepreneurs, which struggled with the financial aspects of the exercise that consisted of determining opening offers, targets, and resistance points (RJ Lewicki et al., 2011). The target point would be where the team realistically expected to achieve a settlement while a resistance or walk-away point is where the team would decide that they should stop the negotiation rather than continue (R. J. Lewicki, Barry, Bruce, Saunders, David M., 2010). None of the teams were able to finalize an agreement within the time constraints.

The Negotiation Simulation for the Second Workshop

Given the time constraint plus the level of difficulty for the entrepreneurs at the first workshop, the following changes were incorporated into the second workshop: (1) The respective teams were provided with their specific walk-away financial targets, thus establishing a zone of possible agreement (Subramanian, 2000). (2) One of the issues was eliminated, i.e., the ownership of a potential existing lawsuit against WineMaster.com source. The modifications proved beneficial as two of the three teams achieved satisfactory outcomes within the zone of possible agreement. The third group ended the simulation with an impasse because the women were unable to employ neither satisfactory concessions nor closing techniques.

Measures

A self-efficacy scale was designed to measure the strength of the participants' perceived degree of confidence in performing negotiation tactics on a 100-point scale (Bandura, 2006a). The descriptors utilize single unit intervals ranging from 0 to 100, with 0 equating to cannot do at all, 50 moderately can do and 90-100 signifying they are highly certain they can do (Bandura, 2006b). The statements included in the self-efficacy scale identify negotiation tactics that are either distributive or integrative (Tak Wing Yiu; Sai On Cheung, 2012). Question numbers 1 through 5 are associated with distributive negotiating tactics, while questions 6 through 10 are associated with

integrative negotiating tactics. Self-efficacy has been proven to be a powerful influence affecting negotiators' behaviors concerning the different outcomes achieved when distributive or integrative strategies are employed (Sullivan, 2006).

Participants completed the surveys at the very beginning of the workshop and then were asked to complete the survey again at the end of the workshop. The survey was paper-based for the first workshop. All 19 participants completed both the pre and post surveys. At the second workshop, the surveys were administered online which provided several advantages including, time benefits for both administration and access to the data for evaluation purposes (Keller, 2012). Twenty-three of the participants completed the pre-survey and twenty completed the post survey. Pre and post survey instruments included both open and closed-ended questions. The closed-ended questions included Likert scales while the open-ended questions were completely unstructured (Keller, 2012). The design provided participants of the workshops the opportunity to reflect on the learning experience. In all, 42 women participated in the workshops though not all completed the post-survey.

DATA ANALYSIS AND FINDINGS

Eighty-eight percent of respondents indicated they had not had prior training in negotiations before taking the workshop. Despite the lack of negotiation training, 91 percent of the participants agreed that negotiation skills were important to them in achieving their career and/or personal goals. Sixty-six percent of the participants indicated that they engaged in frequently in negotiations (daily to weekly) and 24 percent indicated being involved in negotiations somewhat frequently (monthly). The most common type of negotiation situations encountered by the entrepreneurs for both workshops consisted of: (1) Hiring employees/Job Offer. (2) Vendor or Job Contracts. (3) Customer Pricing. (4) Financial funding.

After taking the workshop, 87% of the women indicated they either Agree or Strongly Agree with the statement "When engaging in negotiations, I could be described as confident." In the pre-survey, only 54% of the women Agree or Strongly Agree with this statement. Further, 83% of the participants either Agreed or Strongly Agreed with the statement "When engaging in negotiations, I am likely to achieve my outcome goals" in the post-survey as opposed to 50% in the pre-survey. These increases support a perceived increase in the efficacy development among the participants within the negotiation skill domain.

There was very little shift in response to the statement "The relationship is more important to me than the outcome when I engage in workplace negotiations." In the pre-survey, 50% of the women indicated they Agree or Strongly Agree with the statement compared to 55% in the post-survey. This aligns with previous research on the tendencies of women in negotiation situations (Hames, 2011). Interestingly, 79% of the participants indicated they Agree or Strongly Agree with the statement "When engaging in negotiations, I could be described as effective in managing my emotions" in the post survey as opposed to 43% in the pre-survey. This is a significant shift and could be indicate a realization of how emotions impact their effectiveness in negotiating for their business.

Overall, the participants appeared to develop confidence in utilizing distributive strategies and understanding the value these strategies bring to negotiation situations. The women in the study indicated their intent to implement these strategies in future negotiation opportunities. In Table 1, the data indicates an increased intent to maximize information, implement deadlines and limiting information provided, including the bottom line. This shift is significant since these particular strategies and behaviors are typically associated with tactics utilized more effectively by men in

negotiation situations. The workshops provided an opportunity for the entrepreneurial women to not only learn how to implement distributive tactics but to better understand how the tactics are used by others with whom they are negotiating deals.

| Answer | Pre Mean Value (n=42) | Post Mean Value (n=38) | Pre Standard Deviation | Post Standard Deviation |
|---|------------------------------|-------------------------------|-------------------------------|--------------------------------|
| 1. I would object to an issue that was unfavorable to me (Churchman, 1993). | 74.27 | 84.36 | 19.75 | 15.77 |
| 2. I would maximize the information received and minimize the information given (Churchman, 1993). | 53.05 | 81 | 22.15 | 17.86 |
| 3. I would argue in support of my position (Olekalns, 1996). | 70.29 | 85.07 | 24.44 | 17.79 |
| 4. I would attempt to increase the time pressure by indicating the negotiation deadline (Olekalns, 1996). | 55.73 | 76.81 | 30.33 | 20.84 |
| 5. I would try and hide my bottom line (Barry, 1998). | 47.15 | 78.37 | 33.37 | 23.22 |

The shift among integrative strategies was not as significant among the participants in this study. This is not surprising since females typically are more comfortable with tactics that focus on the relationship. Although the women indicated they would be more likely to initiate negotiations with easy issues and would make more attempts to exchange concessions after taking the workshop (Table 2), their confidence and practice of seeking to understand differing points of few and finding clarity around core issues did not shift much.

| Answer | Pre Mean Value (n=42) | Post Mean Value (n=38) | Pre Standard Deviation | Post Standard Deviation |
|--|------------------------------|-------------------------------|-------------------------------|--------------------------------|
| 6. I would begin with easy issues on common ground (Bordone, 2005). | 67.95 | 88.45 | 23.44 | 15.34 |
| 7. I would try to identify the core issue and clarify where each party stood (Bordone, 2005). | 72.79 | 84.45 | 24.50 | 16.77 |
| 8. I would attempt to exchange concessions with my opponent (Churchman, 1993). | 65.27 | 85.45 | 29.20 | 14.12 |
| 9. I would try to understand the situation from my opponent's point of view (Churchman, 1993). | 83.83 | 84.42 | 13.64 | 18.91 |
| 10. I would appear patient during the negotiation (Churchman, 1993). | 81.76 | 87.61 | 16.39 | 16.26 |

Upon responding to the question, “Overall, after taking this workshop, when engaging in negotiations, I intend to be more.

| # | Question | Strongly Disagree | Disagree | Neither agree nor disagree | Agree | Strongly Agree | Total Responses | Mean |
|---|--|-------------------|----------|----------------------------|-------|----------------|-----------------|------|
| 1 | Persuasive | 0 | 1 | 3 | 26 | 7 | 37 | 4.05 |
| 2 | Confident | 0 | 2 | 3 | 19 | 14 | 38 | 4.18 |
| 3 | Assertive | 0 | 2 | 5 | 23 | 8 | 38 | 3.97 |
| 4 | Likely to achieve my negotiation outcome goals | 0 | 1 | 3 | 23 | 11 | 38 | 4.16 |
| 5 | Effective in managing my emotions | 0 | 2 | 6 | 21 | 9 | 38 | 3.97 |
| 6 | Empathetic | 0 | 0 | 8 | 22 | 8 | 38 | 4.00 |
| 7 | Competitive | 0 | 4 | 5 | 19 | 9 | 37 | 3.89 |
| 8 | Collaborative | 0 | 2 | 1 | 19 | 16 | 38 | 4.29 |

CONCLUSIONS

Due to the small sample size, this study should be considered exploratory and an opportunity to evaluate whether the insight gleaned warrants further study. Overall, findings support the idea that negotiation training and development can have a positive impact on the efficacy of women entrepreneurs when negotiating for their business. The research results suggest that specific educational pedagogies, i.e., experiential activities involving simulations and modeling supports the need to develop confidence in the tasks associated with effective negotiations.

After taking the negotiation workshop, participants overall intended to be more: Persuasive, confident, likely to achieve their negotiation outcome goals, competitive and collaborative in their future negotiations. The participants expressed a likelihood to more purposely employ both integrative (collaborative) and distributive (competitive) strategies to respectively create and to claim value. Further, the results of the research corroborates previous studies showing that entrepreneurship education can have an impact on participant propensity to learn (Kirby, 2006). Negotiation self-efficacy is important to entrepreneurs and education can lead to improvements (Kuratko, 2005). As such, educators may want to consider the inclusion of Negotiation training in designing curriculum for women entrepreneurial programs.

This study can provide support for entrepreneurial educators in designing curriculum for women entrepreneurs. This skill area is very masculine-based and can be intimidating for women. Research results that assist in uncovering effective educational methods to drive task specific negotiation behaviors among women can prove valuable for struggling female entrepreneurs who lack formal business education and career experience where negotiation

experience can be most prevalent. Negotiation situations involving the garnering of resources to launch or grow a business can be very complex. To develop efficacious behaviors in these situations, women should participate in learning experiences that allow them to actively practice the tasks associated with successful outcomes. This study provides some support for the use of case study simulations as effective for women in the area of negotiation skill development.

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