Tandem Anchoring: Informational and Politeness Effects of Range Offers in Social Exchange

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We examined whether and why range offers (e.g., "I want $7,200 to $7,600 for my car") matter in negotiations. A selective-attention account predicts that motivated and skeptical offer-recipients focus overwhelmingly on the attractive endpoint (i.e., a buyer would hear, in effect, "I want $7,200"). In contrast, we propose a tandem anchoring account, arguing that offer-recipients are often influenced by both endpoints as they judge the offer-maker's reservation price (i.e., bottom line) as well as how polite they believe an extreme (nonaccommodating) counteroffer would be. In 5 studies, featuring scripted negotiation scenarios and live dyadic negotiations, we find that certain range offers yield improved settlement terms for offer-makers without relational costs, whereas others may yield relationship benefits without deal costs. We clarify the types of range offers that evoke these benefits and identify boundaries to their impact, including range width and extremity. In addition, our studies reveal evidence consistent with 2 proposed mechanisms, one involving an informational effect (both endpoints of range offers can be taken as signals of an offer-maker's reservation price) and another involving a politeness effect (range offers can make extreme counteroffers seem less polite). Our results have implications for models of negotiation behavior and outcomes and, more broadly, for the nature of social exchange.

Keywords: social exchange, negotiation, first offers, anchoring, politeness

Social exchange—the never-ending stream of interpersonal quid pro quos—is an inevitable and important part of life. The potential for positive material and psychological outcomes is great: trades that yield value for both parties involved, agreements that address multiple problems, deals that deepen bonds, and so forth. The potential costs for failed social exchange are equally severe: not just foregone value, but spoiled relations, animosity, and even the seeds of violence. Because of this terrific potential for good or bad outcomes, social scientists are obliged to understand not just how and why people act as they do when they implore, bargain, and trade with others but also the consequences of their actions. A great deal of work in recent decades has done exactly this, shedding light on the conditions that lead to agreements (vs. impasses) and more value (rather than less) for one or more parties in social exchange and negotiation (for reviews, see Bazerman, Curhan, Moore, & Valley, 2000; De Dreu, Beersma, Steinel, & Van Kleef, 2007; Thompson, Wang, & Gunia, 2010). One clear theme in this work is the importance of opening-offer values, which often have profound anchoring effects on negotiated outcomes (e.g., Galinsky & Mussweiler, 2001; Gunia, Swaab, Sivanathan, & Galinsky, 2013; Loschelder, Stuppi, & Trötschel, 2014; Mason, Lee, Wiley, & Ames, 2013; Schweinsberg, Ku, Wang, & Pillutla, 2012). The initial deal terms where proposals begin in social exchange typically have a big effect on where agreements end up.

Although much attention has been paid to the impact of specific initial offer values, we know little about the impact of *ranges* as opening offers, despite the fact that people often employ them in everyday bargaining episodes. A used-car seller might begin by saying, "I'm looking to get $7,200 to $7,600 for my car." A job candidate might tell a prospective employer, "I'd like to start at $52,000 to $56,000." A yard sale shopper might propose to a seller, "I'd buy that couch for $80 to $100." Does the couch buyer offering "$80 to $100" pay a lower price than one simply offering $80 or $90 or $100? Is the car seller asking "$7,200 to $7,600" likely to get a higher price, or be seen as more flexible or more aggressive, than one who simply asks for $7,200 or $7,600? If ranges do matter, why? We believe these questions have not been resolved by prior research—and that the answers to them hold broader implications for social exchange.

In this article, we consider the dynamics of range offers, first by sketching different schools of thought on whether and why ranges matter, and then presenting five studies that explore their consequences in negotiations. A *selective attention* perspective, consistent with much contemporary teaching on negotiation, would suggest that offer recipients focus on the "attractive" end of the range—the endpoint that better serves their interests (e.g., a range offer's low end to a buyer or high end to a seller)—largely ignoring the value at the other end of the range. However, we argue that the values that define range offers have the potential to serve as *tandem anchors*. We expect this occurs in part because of an informational effect, whereby both points in a range offer shape

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the offer-recipient's perception of what constitutes a feasible outcome. We also expect a politeness mechanism may be at work, whereby an extreme counteroffer seems less polite in response to a range offer compared with a point offer. As a result, we believe that a particular kind of range offer—a *bolstering range* offer (e.g., a seller asking for $7,200 to 7,600 vs. a point offer of $7,200)—often yields improved deal terms, with little or no relational damage.

The findings from our studies cast doubt on a strict selective-attention alternative. In contrast, we find evidence across a range of studies for benefits from range offers. These results yield more than just narrow prescriptions for the practice of negotiations. We believe they hold broader implications for how scholars should account for social exchange. Are scholars better off modeling people in exchange as shrewd, skeptical, and predominantly self-interested (as implied by selective-attention and, more broadly, rational-choice accounts)? Or are people norm-bound, showing some accommodation to a counterpart's potentially extraneous assertions and some motivation to act politely, even toward those in one-off, mixed-motive interactions? Our account and results suggest value in harnessing this later portrait to describe how people act, and react, in bargaining and social exchange.

The Impact of Range Offers

Although bargainers may delay making a concrete proposal, eventually someone must suggest a settlement for negotiations to be resolved. In many cases, those proposals feature a single point, like the potential sale price for a car (e.g., $7,400). But in a reasonable share of negotiations, a bargainer proposes a range of outcomes (e.g., $7,200 to $7,600). Indeed, in a recent survey asking several hundred U.S. adults to report on their most recent real-life negotiation, more than half said they had made an offer in the form of a range (Ames & Wazlawek, 2014). Despite the prevalence of range offers as starting points in negotiations, the scholarly literature is nearly silent about whether or how this behavior has any effect. Although not all practitioner-oriented resources address the topic, at least one widely used negotiation textbook takes a clear stance, counseling those in a seller role: "Your first offer should not be a range. . . . The counterparty will consider the lower end of the range as your target and negotiate down from there" (p. 46, Thompson, 2012).[1]

It is plausible that recipients of range offers selectively attend to the value at the end of the range that better serves their interests—the attractive endpoint. A considerable body of evidence reveals that people have a tendency to select and interpret information in a manner that confirms a preferred outcome. People are adept at dismissing evidence that contradicts a desired conclusion and at rationalizing doing so (cf., Lord, Ross, & Lepper, 1979; for a review, see Kunda, 1990). Furthermore, motivational states can affect what people *perceive* in the first place (e.g., Balcetis & Dunning, 2006; Yap, Mason, & Ames, 2013). Not only are people quick to refute or reinterpret data that interfere with their goals—they are prone to miss them altogether. These findings suggest that range-offer recipients may overlook or disregard the range endpoint that poorly serves their objectives and focus predominantly on the endpoint that better serves their goals.

Range-offer recipients may also selectively attend to the attractive endpoint because they deem it more diagnostic of their counterpart's position and bargaining limits than the other range endpoint. Negotiators are generally eager to identify their counterpart's reservation price (i.e., "bottom-line"; cf. Bottom & Paese, 1999), and they may see only the attractive endpoint as diagnostic of their counterpart's limit. Most negotiators recognize that bargaining entails mutual attempts at persuasion (Malhotra & Bazerman, 2008), and they likely rely on their knowledge about influence tactics to interpret, react to, and defend against their counterpart's appeals and offers, as reflected more generally in the persuasion knowledge model (Friestad & Wright, 1994). As a result, when a car seller says, "I'm looking to get $7,200 to $7,600," a skeptical buyer may surmise that the seller's limit is near $7,200 and dismiss the $7,600 figure as spurious or irrelevant. If so, that range offer would have the same effect on a potential buyer as a point opening of "I'm looking to get $7,200." This perspective seems consistent with the practitioner advice noted earlier in this section, characterizing range offers as useless, at best, and even potentially harmful to offer-makers if offer-recipients see range offer-makers more negatively (e.g., as aggressive, game-playing).

Although we acknowledge that motivational states shape how people process information and we agree that negotiators often greet their counterpart's appeals with skepticism, a variety of seemingly subtle persuasion attempts nonetheless sway bargaining outcomes (Malhotra & Bazerman, 2008). The most widely documented of these effects is anchoring, whereby the first offer strongly shapes settlement values (e.g., Galinsky & Mussweiler, 2001; Gunia et al., 2013). Here, we raise the possibility that when it comes to first offers, two figures have the potential to be more potent anchors than one. Our claim about tandem anchoring[2] follows from a pair of hypothesized mechanisms. First, we posit an informational effect: We believe that a range-offer recipient's perception of what constitutes a feasible or reasonable outcome will be shaped by both range endpoints rather than solely by the more attractive one, as predicted by a selective-attention account. Second, we posit a politeness effect: We believe that an unaccommodating counteroffer seems less polite in response to a range offer compared with a point offer, thereby leading to more conciliatory responses to range offers. We unpack the thinking behind these two effects in the paragraphs that follow.

An Informational Effect

Initial offers shape settlement values in part because their recipients assume they are informative reference points. Bargainers often enter negotiations lacking reliable information about fair-market value, the strength of their bargaining position relative to their counterpart, and so forth. Under these circumstances, first-offer recipients tend to use the value of the opening offer to gauge

[1] We gave students and practitioners similar advice ourselves for many years before our own pilot research and the results reported here convinced us otherwise.

[2] We borrow the term "tandem anchoring" from the nautical world, where it indicates the practice of dropping a second "tandem" anchor in addition to a primary anchor to help a boat or vessel resist strong winds and currents. Just as there are rival perspectives on the benefits of range offers in negotiations, boaters debate the wisdom of tandem anchoring: Some suggest a second anchor helps, whereas others believe a single, well-set primary anchor is best.

their counterpart's limits and aspirations, judge the practicality of their own goals, and assess the soundness of their strategic choices (Liebert, Smith, Hill, & Keiffer, 1968; Siegel & Fouraker, 1960). Contrary to what a selective attention account predicts, we expect that offer recipients draw on both of the values that define a range offer in their attempts to diagnose their counterpart's limits and the terms of a likely deal. Past research suggests that people have difficulty adjusting away from anchors provided to them by others (e.g., Epley & Gilovich, 2005), and that negotiators are influenced by questionable reference points even when reliable ones are available (Whyte & Sebenius, 1997). Range-offer recipients may not weigh both endpoints equally, but we expect that the presence of a more assertive value (from the offer-maker's point of view) will nonetheless exert pull on offer-recipients' perceptions.

Of course, whether a range offer yields a better deal than a point offer presumably depends on its location relative to the point equivalent. We will distinguish here between three kinds of range offers that vary in their location relative to a given point value. A *bolstering range offer* that features the point value and a more ambitious figure (e.g., a seller asking "$7,200 to $7,600" rather than "$7,200") has the potential to evoke better deal outcomes for the offer-maker relative to the point offer. In contrast, a *backdown range offer* that features the point value and a less ambitious figure (e.g., a seller asking "$6,800 to $7,200" rather than "$7,200") is likely to end up ceding value relative to the point offer. Lastly, a *bracketing range* that spans a point offer (e.g., a seller asking "$7,000 to $7,400" rather than "$7,200") may neither improve nor worsen settlement terms for the offer-maker. Having distinguished between these different kinds of ranges, we can now fully state our predicted informational effect: Range offers should reliably improve settlement terms for offer-makers when the range features the corresponding point value and a more ambitious figure—a bolstering range—in part because this would cause an offer-recipient to ascribe a more ambitious reservation price to the offer-maker.

We also explored two boundaries to this effect, one concerning range *width* and another concerning *extremity*. For width, we suspect there may be likely diminishing returns beyond a certain point, such that range widths that are, say, double the typical widths bargainers use may not yield much more value than normative-width ranges. For extremity, bolstering ranges that start with an assertive but plausible number may have an effect, but those that begin with an extreme offer and stretch in an even more aggressive direction may not yield benefits relative to the point offer because such values may provoke offense and impasses (Schweinsberg et al., 2012).

A Politeness Effect

Beyond an informational effect—shaping the offer-recipient's perception of the offer-maker's reservation price—range offers might affect the offer-recipient's judgments of politeness regarding their own potential responses, thereby making an extreme counteroffer seem less polite. Asking for "$7,200 to $7,600" for a car establishes a frame for settlements, signaling a zone for acceptable deals. The recipient of such an offer may feel, correctly or not, that an assertive counteroffer of $6,000 would be perceived as more rude and inconsiderate than if the offer-maker had simply asked for $7,200. Whereas rejecting a point offer may be the norm in many bargaining situations, responding to a range offer with a value well outside the range may feel like an affront, an overly harsh reaction to an apparent show of flexibility, threatening the offer-maker's face. Past work shows that negotiators attend to their own and others' face concerns (e.g., White, Tynan, Galinsky, & Thompson, 2004), and that negotiation and conflict behavior hinges, at least in part, on how a person thinks their counterpart will react to their assertiveness (Ames, 2008). As such, we think bolstering-range offers (e.g., a seller asking $7,200 to $7,600 vs. $7,200) will evoke more concessionary counteroffers and yield better final settlements for offer-makers in part because recipients will regard more assertive counteroffers as impolite.[3] Moreover, we expect that bolstering-range offers may provoke little relational and reputational damage for offer makers,[4] in part because the assertiveness of asking for more may be offset by the apparent accommodation of offering a flexible range.

Predictions and Plan of Study

In sum, our thinking departs from a selective-attention account in which range offers may yield no effects or, worse still, may be harmful to the offer-maker by evoking negative perceptions (e.g., devious, aggressive). Instead, we propose that range offers can have tandem anchoring effects for two reasons: (a) because of the information they are taken as signaling and (b) because of their impact on respondents' judgments about the politeness of potential counteroffers. As a result, bolstering-range offers, compared with point offers, may yield additional value to offer-makers without relational costs.

More specifically, we expected four sets of effects: deal effects, relational effects, boundaries, and mechanisms. For deal effects, we predicted that bolstering-range offers (e.g., a car seller asking $7,200 to 7,600) would draw counteroffers and settlements in the direction favoring the offer-maker (i.e., higher than with a $7,200 offer). We did not expect that bracketing ranges (e.g., $7,000 to 7,400 vs. $7,200) would yield these deal benefits. We suspected that backdown ranges (e.g., $6,800 to $7,200 vs. $7,200) would likely yield worse deal outcomes. For relational effects, we predicted that offer-makers who use bolstering ranges would be seen no more negatively (e.g., as more stubborn, aggressive, and so forth) than offer-makers who use point offers. In other words, bolstering-range offers would improve deal terms without causing relational damage. More speculatively, we anticipated that bracketing offers could lead to more positive impressions than a point offer. For boundaries, we explored the possibility that bolstering-range benefits would have some limits, including width and extremity. That is, increasing range widths beyond what is conventionally used would yield limited returns for offer-makers (a width boundary), and bolstering ranges that begin at extreme levels

[3] Another version of a politeness mechanism could be that those making bolstering-range offers would be seen as more polite, fair, or reasonable than those making a point offer. If so, people may simply feel compelled to be polite back to someone who has been polite to them. However, our pilot research did not reveal major differences along these lines in impressions of offer-makers; similarly, the results reported here do not show that bolstering-range offer-makers were seen as more reasonable (see Tables 2 through 5). Our pilot work did suggest that people felt it would be rude to respond aggressively to a range offer, setting aside impressions of the offer-maker. We thus pursue this mechanism—anticipated politeness of counteroffers—in the present article.

[4] This "null effect" prediction is worth testing, we contend, because numerous negotiation scholars and practitioners have observed that many tactics that yield instrumental gains tend to entail relational costs or less positive impressions.

and stretch in an even more aggressive direction would yield few gains (an extremity boundary). Finally, we predicted that two mechanisms would be in operation: assumptions of the offer-maker's reservation price (an informational effect) and expected politeness of assertive counteroffers (a politeness effect) would at least partially mediate the link between bolstering-range offers and improved settlement values.

We tested these predictions in five studies. In the first four, we manipulated the offers presented in controlled negotiation scenarios and gauged participants' reactions, testing for deal effects, relational effects, boundaries, and mechanisms. In the fifth study, we conducted live dyadic negotiations, guiding selected participants to make different kinds of opening offers and assessing the impact of openings on deal terms and counterpart judgments.

To our knowledge, none of these effects have been examined in past research, despite how frequently people use range offers in real-world negotiations. Some experts counsel negotiators to simply avoid range offers; if our predictions are borne out, a more nuanced message would be warranted. More broadly, we believe our results shed light on mechanisms that play important roles in social exchange in general. In particular, our results address the notion of parties in social exchange as anticipating and modeling counterpart reactions at least partly through the lens of politeness.

Study 1

Study 1 addressed our key deal effect prediction: that bolstering-range offers would have benefits for offer-makers in terms of counteroffers, settlements, and counterpart assumptions of the offer-maker's reservation price. In a between-participants design, we instructed participants to assume the role of a buyer in a hypothetical negotiation. The scenario featured a seller counterpart making an opening offer that was a point, a bolstering range, a bracketing range, or a backdown range. Participants were asked to make a counteroffer, predict a settlement price, and estimate the offer-maker's reservation price.

Method

Participants and design. A total of 382 people responded to an online survey for payment through Amazon Mechanical Turk. Seventy-two of these provided incomplete responses, failed an attention check question (e.g., with instructions to select the leftmost option on a scale), or provided values inconsistent with understanding the survey materials (e.g., assuming a seller's minimum acceptable price was higher than the price the seller offered, or expecting to achieve a settlement that was better for them than their own initial offer) and were thus excluded from the analyses. This left 310 U.S. adults in the sample. Just over half of these participants (52.3%) were women. Over 70% (72.9%) identified themselves as White/non-Hispanic, 18.7% as South or East Asian, 2.9% as Black/African American, and 2.6% as Hispanic. The vast majority (90.0%) indicated that they had at least some college education, with 59.4% indicating they had a bachelor's or more advanced degree. Average age was 33.8 years ($SD = 11.9$).

The experiment had a single between-participants factor (offer type: point, backdown range, bracketing range, bolstering range). We confirm that, for Study 1 and the other studies reported here, we have reported all measures and conditions and have described our approach to data exclusions. Sample sizes were exogenously determined in advance by our intuitions about likely effect sizes and required power.

Materials and procedure. After reviewing informed consent materials, participants were randomly assigned to one of the opening-offer conditions: \$100 (point offer), \$80 to \$100 (backdown range), \$90 to \$110 (bracketing range), or \$100 to \$120 (bolstering range). These offers were described as part of a scenario in which the participant was asked to imagine that they were organizing an elegant fundraising dinner for a nonprofit organization and were negotiating with a caterer over the per-person price for the event (see Appendix for materials). The scenario concluded with the caterer making an offer: "We could cater this event for \$[value] per person" (with the offer value corresponding to the conditions noted earlier in this paragraph). Thus, all participants were in a buyer role, responding to offers made by a seller counterpart (the caterer).

After reading this scenario, participants indicated their assumption of their counterpart's reservation price ("What is the least amount [in dollars per person] that you think the caterer would agree to?"), their counteroffer ("If you were in this situation and had to respond with an offer of a single price, what offer would you give to the caterer?"), and the predicted settlement ("What final price do you think you and the caterer would most likely agree on if you were to reach an agreement?").

Results

Beginning with assumed counterpart reservation prices, we found evidence consistent with our predictions (see Table 1). Participants who received a bolstering-range offer assumed their seller counterparts had significantly higher reservation prices than

Table 1
Offer-Recipients' Average Assumed Reservation Prices, Counteroffers, and Predicted Settlements by Opening-Offer Condition, Study 1

	Counterpart opening-offer condition			
	Point offer (\$100)	Bolstering range (\$100–120)	Bracketing range (\$90–110)	Backdown range (\$80–100)
Assumed counterpart reservation price	77.0_b (12.4)	83.3_c (12.7)	79.3_b (11.7)	68.1_a (8.2)
Counteroffer	73.3_b (15.0)	77.4_b (16.5)	74.0_b (12.3)	65.4_a (10.5)
Anticipated settlement value	83.7_b (9.6)	89.1_c (10.7)	80.7_b (12.3)	72.9_a (6.3)

Note. Values in parentheses are standard deviations. Means in rows that share a subscript letter do not differ by $p < .05$ in a two-tailed t test.

those who received a point offer ($83.26 vs. $77.01), $t(145) = 3.01$, $p < .01$. Bracketing-range offers did not evoke significantly different assumed reservation prices compared with point offers ($79.28), $t(156) = 1.18$, $p = .24$. Backdown-range offers evoked significantly lower assumed reservation prices compared with point offers ($68.15), $t(160) = 5.37$, $p < .001$.

Counteroffers among those who received a bolstering-range offer were in the direction of being more generous to the offer-maker, though only marginally significantly so, than counteroffers among those who received a point offer ($77.35 vs. $73.27), $t(145) = 1.57$, $p = .12$. Bracketing-range offers did not evoke significantly different counteroffers compared with point offers ($73.99), $t(156) = .33$, $p = .74$. Backdown-range offers evoked significantly lower counteroffers compared with point offers ($65.38), $t(158) = 3.84$, $p < .001$.

We found support for our predictions of anticipated settlement values, in which higher values would favor the seller offer-makers. Participants who received a bolstering-range offer anticipated settlements that would be more favorable to the initial offer-maker ($89.14) than did those who received a point offer ($83.72), $t(145) = 3.24$, $p = .001$. Bracketing-range offers evoked marginally lower anticipated settlements compared with point offers ($80.68), $t(156) = 1.73$, $p = .08$. Backdown-range offers evoked significantly lower anticipated settlement values compared with point offers ($72.87), $t(158) = 8.45$, $p < .001$.

Discussion

Study 1's results lent support to our deal effects prediction that bolstering-range offers would have benefits for offer-makers. Participants (all of whom were in a buyer role) who received a bolstering-range offer from the seller ascribed higher reservation prices and anticipated higher settlements; the effect on counteroffers was somewhat weaker, though in the expected direction. Bracketing-range offers had limited impact, compared with point offers, on offer-recipients. Backdown-range offers, compared with point offers, led our buyer participants to predict lower settlements, make lower counteroffers, and ascribe lower reservation prices to offer-makers.

Study 2

Study 2 had a fourfold aim—first, to replicate the deal effects results from Study 1, in particular, about the benefits of bolstering-range offers; second, to test our relational effects prediction that bolstering-range offers would not entail significant relational costs (i.e., despite securing improved deal terms, offer-makers who use bolstering ranges would not be seen as more aggressive, stubborn, and so on); third, to address generalizability by testing whether these effects emerge across different negotiation settings and emerge for offer-makers in both buyer and seller roles; fourth, and finally, to address questions about measurement order effects by counterbalancing question sequence. It is possible that in Study 1, having participants judge their counterpart's reservation price before providing a counteroffer and final settlement estimate affected their focus (e.g., drawing attention to the lower bound of the range) and subsequent responses. We expected to find our predicted deal and relational effects regardless of question order. Because of the expanded number of manipulated factors in Study 2 (including offer-maker role and negotiation context), we chose to focus on three offer conditions—point, bracketing-range, and bolstering-range offers—with the goal of clarifying how these range-offer types might yield deal and/or relational benefits for offer-makers over point offers.

Method

Participants and design. Seven hundred twenty-four U.S. adults completed an online survey for payment through Amazon Mechanical Turk. Using the same attention and comprehension checks as in Study 1, 128 participants were excluded from the analyses. This left 596 individuals in the sample. Just under 40% of these participants (37.9%) were women. Nearly 80% (77.0%) identified themselves as White/non-Hispanic, 9.3% as South or East Asian, 7.2% as Hispanic, and 5.2% as Black/African American. The vast majority (88.4%) indicated that they had at least some college education, with 49.5% indicating they had a bachelor's or more advanced degree. Average age was 32.4 years ($SD = 10.8$).

The study had a 2 (scenario: salary, textbook) × 2 (role: buyer, seller) × 3 (offer type: point, bracketing range, bolstering range) between-participants design. Participants were randomly assigned to one of two hypothetical negotiations: one involving a salary negotiation and another involving the sale of a used textbook. Within each negotiation, half of the participants were randomly assigned to the buyer (or hiring manager) role, and the other half were assigned to the seller (or job candidate) role. Both the buyer and seller versions of the scenarios featured a counterpart making an opening offer that was a point, bracketing, or bolstering range. As with Study 1, participants were asked to report their counteroffer, predict a settlement price, and estimate the offer-maker's reservation price. To test whether bolstering offers had relational costs, Study 2 also gauged dependent measures related to offer-recipients' impressions of offer-makers. We attempted to capture judgments that would be relevant to a bargaining context and that could reveal whether range offer-makers were seen more negatively or positively. These questions (counteroffer, reservation price, estimated settlement, and impressions) were presented in randomized order.

Materials and procedure. After reviewing informed consent materials, participants were randomly assigned to receive one of the three offers, as a buyer (or hiring manager) or seller (or job candidate), in one of the two hypothetical negotiations.

In the salary negotiation, participants assigned to the hiring manager role received one of three proposals from a job candidate: $52,000 (point offer), $50,000 to $54,000 (bracketing range), or $52,000 to $56,000 (bolstering range). These offers were described as part of a scenario in which participants were told to imagine they were the owner of a company and that the leadership team was interested in hiring a talented freelancer who would transition to become a salaried employee (see Appendix for all Study 2 stimulus materials). These buyer participants were informed that professionals in similar positions at similar companies tended to make around $50,000. They were then told that they had asked the seller to indicate his or her expectations regarding salary. The scenario concluded with the candidate's response to this question: "I'd like to start at $[value]" (with the offer value corresponding to the conditions noted earlier in this paragraph).

Participants assigned to the candidate role in the salary negotiation received one of three offers: $48,000 (point offer), $46,000 to $50,000 (bracketing range), or $44,000 to $48,000 (bolstering range). These offers were described as part of a scenario that complemented the one administered to participants in the hiring manager role. Specifically, participants were told to imagine they had been working as a project manager for a company that makes construction materials, on a freelance basis, and that they were informed that the company would like to hire them as a full-time, salaried employee. These candidate participants learned that people in similar positions at similar companies tended to make around $50,000. The scenario concluded with the participant learning that in his or her meeting with the hiring manager (i.e., the owner of the company), a salary offer was made: "We'd like to start you at $[value]" (with the offer value corresponding to the conditions noted earlier in this paragraph).

For participants assigned to the textbook-negotiation condition, those assigned to the buyer role received one of three offers: $50 (point offer), $45 to $55 (bracketing range), or $50 to $60 (bolstering range). These offers were described as part of a scenario in which participants were told to imagine that they were a college student and that they needed to purchase a textbook for class. Participants learned that a new textbook would cost $110, but that they were hoping to purchase a used one via an online site where students resell their used textbooks. The scenario concluded with the participant learning that the seller's advertisement read, "Introductory Statistics textbook for sale. Good condition. Asking $[value] or best offer " (with the offer value corresponding to the conditions noted earlier in this paragraph).

Participants in the textbook negotiation assigned to the seller role received one of three offers: $50 (point offer), $45 to $55 (bracketing range), or $40 to $50 (bolstering range). These offers were described as part of a scenario in which participants were told to imagine that they were a college student interested in selling a textbook they purchased for a course they completed the previous semester. Participants learned that they spent $110 for the book, and that they were selling the textbook through an online site where students buy and sell used textbooks. The scenario concluded with the participant learning that they had just received an e-mail message from a potential buyer who wrote, "I was thinking $[value] was an appropriate price. Would that work for you?" (with the offer value corresponding to the conditions noted earlier in this paragraph).

After reading their assigned scenario, participants indicated their assumption of their counterpart's reservation price, their counteroffer and their predicted settlement, as measured in Study 1. Study 2 also gauged dependent measures related to offer-recipients' impressions of offer-makers. We attempted to capture judgments that would be relevant to a bargaining context and that could reveal whether range offer-makers were seen more negatively or positively. Participants rated their counterpart on nine items (with a stem "He is . . ."): stubborn, assertive, reasonable, obnoxious or annoying, flexible, confident, aggressive, weak or a pushover, and "playing games" or not being straightforward. The 7-point scale ranged from 1 (*strongly disagree*) to 7 (*strongly agree*).

To address questions about how measurement order could affect responses, the order of these measures (assumed reservation price, counteroffer, predicted settlement, and impressions) was randomized and recorded, allowing analyses of question order effects.

Results

Our key deal effects prediction in Study 2 was that, compared with point offers, bolstering-range offers would yield benefits for offer-makers in terms of offer-recipients' assumed counterpart reservation prices, counteroffers, and anticipated settlement values. Study 2 also tested a relational effects prediction: that bolstering-range offers would evoke these deal benefits for offer-makers without relational costs (i.e., offer-recipients' impressions of them would be no more negative). We also wanted to test the possibility that bracketing-range offers, which we expected to yield no deal benefits, might yield relational gains (i.e., more positive impressions) compared with point offers.

We did not predict that any of these effects would vary by negotiation scenario (salary vs. used book), by negotiator role (buyer/hiring manger vs. seller/job candidate), or by question order (e.g., assumed reservation price reported before or after counteroffer). Accordingly, our first analyses collapsed across these dimensions; we return after these aggregate analyses to consider whether our results varied according to these other factors. For our aggregate analyses, we (a) computed *z* scores for each of these measures within buyer–seller roles, within each of the two negotiation scenarios (salary and textbook), and (b) reverse-coded the standardized reservation price, counteroffer, and settlement for participants who were in the seller or candidate role. As a result, higher scores on these measures connote more value to both buyer and seller offer-makers.

Aggregate analyses. We found effects consistent with our predictions about the deal benefits of bolstering-range offers for assumed reservation prices, counteroffers, and anticipated settlement values. Participants who received a bolstering-range offer assumed their counterparts had significantly higher *assumed counterpart reservation prices* than those who received a point offer (.29 vs. −.24), $t(385) = 5.44$, $p < .001$, or a bracketing-range offer (−.06), $t(401) = 3.78$, $p < .001$ (see Table 2). Participants who received a bolstering-range offer made more generous *counteroffers* than those who received a point offer (.20 vs. −.19), $t(383) = 3.76$, $p < .001$, or a bracketing-range offer (−.01), $t(399) = 2.02$, $p < .05$ (see Table 2). Participants who received a bolstering-range offer anticipated *settlement values* more favorable to offer-makers than those who received a point offer (.33 vs. −.24), $t(385) = 5.72$, $p < .001$, or a bracketing-range offer (−.08), $t(401) = 3.95$, $p < .001$ (see Table 2).

We did not expect that bracketing-range offers would yield beneficial deal effects over point offers, though we found some evidence of them. Counteroffers showed a significant benefit for bracketing-range versus point offers (−.01 vs. −.19), $t(400) = 1.97$, $p = .05$. Assumed reservation prices revealed a marginally significant benefit for bracketing-range versus point offers (−.06 vs. −.24), $t(400) = 1.90$, $p = .06$, as did anticipated settlements (−.08 vs. −.24), $t(400) – 1.80$, $p = .07$.

Having replicated evidence for our central prediction that bolstering-range offers yield deal benefits compared with point offers, we turned to offer-recipients' impressions of offer-makers. Consistent with our prediction that bolstering-range offers would bring deal benefits without relational costs, participants who received a bolstering-range offer felt no less positively toward the offer-maker than participants who received a point offer (all ps $>$ .25; see Table 2). We also found some relational advantages for

Table 2
Offer-Recipients' Average Normalized Assumed Reservation Prices, Counteroffers, Predicted Settlements, and Impressions of Offer-Maker (Across Scenario and Role), Study 2

	Counterpart opening-offer condition		
	Point offer	Bolstering range	Bracketing range
Assumed counterpart reservation price	$-.24_a$	$.29_b$	$-.06_a$
Counteroffer	$-.19_a$	$.20_c$	$-.01_b$
Anticipated settlement value	$-.24_a$	$.32_b$	$-.08_a$
Stubborn	$.12_b$	$.01_{ab}$	$-.12_a$
Assertive	$.00_a$	$-.05_a$	$.05_a$
Aggressive	$.07_b$	$.08_b$	$-.14_a$
Obnoxious	$.06_a$	$.01_a$	$-.07_a$
Weak	$.02_a$	$-.05_a$	$.03_a$
Game-playing	$.06_a$	$.06_a$	$-.11_a$
Reasonable	$-.03_a$	$-.08_a$	$.10_a$
Flexible	$.02_a$	$-.03_a$	$.00_a$
Confident	$.03_{ab}$	$.09_b$	$-.11_a$

Note. Higher means represent more value in favor of the offer-maker. Means are *z* scores computed within role, within scenario (across offer condition), and then averaged across roles and scenarios; reservation price, counteroffer, and settlement-value *z* scores were first reversed for participants in seller and recruit roles. Means in rows that share a subscript letter do not differ by $p < .05$ in a two-tailed *t* test.

bracketing-range offers over point offers. As shown in Table 2, bracketing-range offer-makers were seen as less stubborn and aggressive than point offer-makers.

In short, our aggregate results lent support to our predictions. We turn to an examination of whether and how other factors qualified these effects in the next section.

Role, scenario, and order effects. To test whether the effects just noted were qualified by role, scenario, or question order, we conducted ANOVAs with assumed counterpart reservation price, counteroffer, and anticipated settlement as dependent measures, and with range type, role, scenario, and survey question order as between-participants predictive factors. For question order, we created a dummy variable that captured what we took to be the primary concern about order: whether the reservation price question preceded the counteroffer question (used in models predicting counteroffers), and whether the reservation price question preceded the settlement question (used in models predicting anticipated settlements).

Before we turn to interactions, it is worth briefly noting the main effects that did and did not emerge in these models. The main effect of offer type—which reflects our central claims—on assumed reservation price, counteroffer, and anticipated settlement remained robust while controlling for these other dimensions (*p*s $< .01$ across the three dependent variables). No significant main effects emerged for negotiation scenario (*p*s $> .50$) or for buyer/seller role (*p*s $> .66$). In other words, consistent with our expectations about generalizability, the impact of range offers emerged regardless of whether the offer-maker was a buyer or seller in a used textbook negotiation or a hiring manager or job candidate in a salary negotiation.

The order of the anticipated settlement question (before vs. after assumed reservation price) did not have a significant main effect on anticipated settlements ($p = .36$). However, the order of the counteroffer question (before vs. after assumed reservation price) did have a significant main effect on counteroffers, $F(1, 546) = 4.22$, $p = .04$. Examining the mean standardized counteroffers for each order, collapsing across all other factors, reveals that counteroffers made after reporting on assumed reservation prices were more generous to offer-makers ($M = .09$, $SD = .98$) than counteroffers made before reporting on assumed reservation prices ($M = -.08$, $SD = 1.01$). This result may reflect a main effect of something like perspective-taking (e.g., Galinsky & Mussweiler, 2001), but we see it as orthogonal to our primary focus and the evidence for our predicted effects. Question order did not show any significant interactions with offer type, as noted in our discussion of interactions, to which we turn next.

Of the 36 two-, three-, four-, and five-way interactions we examined involving offer type (the dimension of focus in our central predictions), only one yielded a *p* value of $< .05$: an interaction of Offer Type $\times$ Scenario on counteroffers, $F(2, 546) = 7.56$, $p = .02$. In other words, offer-type effects were not qualified by role or question order. To understand the nature of the sole significant interaction, we examined offer type effects within scenario, observing that the effect of offer type on counteroffer seemed stronger in the used-book scenario than the salary scenario. In pursuit of a more precise and thorough assessment, we conducted a series of six *t* tests of our main predictions, comparing participants who received a bolstering-range offer with those who received a point offer, within each scenario (used book, salary) and for each deal measure (assumed counterpart reservation price, counteroffer, and anticipated settlement). In one case of the six tests—counteroffers in the salary scenario—participants in the bolstering-range-offer condition did not give significantly more generous counteroffers than those in the point-offer condition (.03 vs. $-.14$), $t(197) = 1.20$, $p = .23$. However, this difference was significant in the used-book scenario (.35 vs. $-.27$), $t(184) = 4.03$, $p < .001$, and the difference was significant collapsing across scenarios (.19 vs. $-.20$), $t(383) = 3.76$, $p < .001$. We have no clear explanation for why the effect on this measure would be stronger in one scenario versus the other, though we note that the means fall in the expected direction and that the aggregated results fit with our expected effect. This one *t* test (counteroffers in the salary scenario) was the single exception to our predictions: the other five *t* tests yielded evidence of deal benefits for bolstering offers (for assumed reservation prices, counteroffers, and expected settlements in the book scenario, and for assumed reservation prices and expected settlements in the salary scenario; all *p*s $< .01$).

Discussion

Study 2 achieved its intended four aims. First, Study 2 replicated and extended the deal effects results of Study 1, showing that bolstering ranges yielded benefits for offer-makers, compared with point ranges, on offer-recipients' assumed counterpart reservation prices, counteroffers, and anticipated final settlements. Second, Study 2 tested relational effects, confirming our prediction that these deal benefits of bolstering offers would not entail significant relational costs (i.e., bolstering-range offer-makers were not seen any more negatively than point offer-makers). Third, Study 2 addressed generalizability, expanding the settings in which we studied these effects, including two different negotiation contexts

(salary negotiation and used-book negotiation) and two roles within each (hiring manager/buyer and job candidate/seller). Fourth, Study 2 varied the order of dependent measures, allowing us to clarify that the effects of offer type were not contingent on question order (e.g., whether assumed counterpart reservation price was measured before or after counteroffer).

Although bolstering-range offers were our primary focus, it is worth noting that bracketing offer-makers were seen as less stubborn and aggressive than point offer-makers. Bracketing offers also begat more generous counteroffers and marginally more favorable (for the offer-maker) assumed reservation prices and anticipated settlements compared with point offers.

Study 3

Study 3 had a threefold aim—first, to replicate the deal effect findings of Studies 1 and 2 about the benefits of bolstering-range compared with point offers with a sample of managerial professionals; second, to replicate Study 2's test of relational effects, specifically our prediction that bolstering-range offers would not entail significant relational costs (i.e., despite securing improved deal terms, offer-makers who use bolstering ranges would not be seen as more aggressive, unreasonable, and so on); and third, to explore a potential boundary, namely, that extreme range widths may not yield considerable additional benefits beyond more conventional range widths.

In a pilot study, we sought to clarify what kinds of range widths are normative, asking nearly 400 U.S. adults in an online survey to make point and range offers, in counterbalanced order, in a negotiation scenario featuring a used car (a context used in Studies 4 and 5). Over 80% of range offers had a width of 5% to 25%. Fewer than 10% of range offers had a width of more than 25%. To pursue our third aim of comparing extreme range widths with conventional range widths, we therefore contrasted range widths of 25% and 50%.

Method

Participants and design. Three hundred forty-two master of business administration students enrolled in negotiation courses at a U.S. graduate business school completed an online survey in advance of the first class session. Given the population and the course-related nature of the materials, there were no attention checks and no students were excluded for providing responses that were inconsistent with understanding the materials (e.g., no one expected to achieve a settlement that was better for them than their first offer). Among those who reported demographics, 47.3% were female. For ethnicity, 52.3% identified themselves as White/Caucasian, 24.7% as Asian, 9.2% as Hispanic/Latino, 5.3% as African American/Black, and 7.1% chose "Other." Average age was 28.2 years ($SD = 2.1$). In a between-participants design, we instructed participants to assume the role of a buyer in a hypothetical negotiation. The scenario featured a seller counterpart making an opening offer that was a point offer, backdown range, normative-width bolstering range, or large-width bracketing range. As with Studies 1 and 2, participants were asked to report their counteroffer, predict a settlement price, and estimate the offer-maker's reservation price. To test whether bolstering offers have relational costs, participants were also asked to rate their perceptions of the offer-maker.

Materials and procedure. Materials were identical to those in Study 1 (see Appendix). The study included the following four offer conditions: \$100, \$100 to \$120, \$80 to \$100, and \$80 to \$120. To test again for the benefits of bolstering-range offers, we compared responses to the \$100 point offer to responses to the \$100 to \$120 range offer. Inclusion of the \$80 to \$100 range offer allowed us to test again for the drawbacks of backdown ranges (comparing responses to the \$80 to \$100 range offer and the \$100 point offer). This \$80 to \$100 range offer also served as a normative-width range offer against which we could compare the \$80 to \$120 range offer, allowing us to test whether increasing range width on the assertive end brought additional benefits to the offer maker (we did not expect additional deal term benefits).

Study 3 also gauged dependent measures related to offer-recipients' impressions of offer-makers, using the same items and scale as in Study 2.

Results

As in Study 1, all participants were in a buyer role, responding to offers from a seller counterpart (the caterer). Beginning with assumed counterpart reservation prices, we found evidence consistent with our predictions (see Table 3): Participants who received a bolstering-range offer (\$100 to \$120) assumed their seller counterparts had significantly higher reservation prices (\$82.63) than those who received a point offer (a \$100 offer, for which they assumed a reservation price of \$71.58, comparison $t[187] = 5.87$, $p < .001$), a large-width bracketing-range offer (\$80 to \$120 offer, with an assumed reservation price of \$67.65, $t[155] = 9.85$, $p < .001$), or a backdown-range offer (\$68.40), $t(156) = 9.96$, $p < .001$.

We also found evidence of our expected effects for counteroffers (see Table 3). Those who received a bolstering-range offer indicated that they would make higher (i.e., less assertive, more generous) counteroffers (\$79.51) than participants who received a point offer (\$64.44), $t(188) = 5.71$, $p < .001$, a large-width bracketing-range offer (\$65.68), $t(156) = 5.52$, $p < .001$, or a backdown-range offer (\$64.87), $t(157) = 5.81$, $p < .001$.

The results supported our predictions for anticipated settlement values as well (see Table 3). Participants who received a bolstering-range offer from the seller anticipated higher settlement values (\$90.00), in favor of the seller-offer maker, than those who received a point offer (\$79.32), $t(189) = 6.39$, $p < .001$, a large-width bracketing-range offer (\$79.01), $t(155) = 6.69$, $p < .001$, or a backdown-range offer (\$74.17), $t(156) = 10.66$, $p < .001$.

Study 3 also allowed us to gauge the impact of extremely wide ranges by comparing the \$80 to \$100 and \$80 to \$120 range-offer conditions (see Table 3). As expected, participants did not ascribe higher reservation prices to seller counterparts making wide bolstering-range offers (\$67.75 for the \$80 to \$120 offer vs. \$68.40 for the \$80 to \$100 offer), $t(153) = .55$, $p = .59$, nor were their counteroffers significantly more generous (\$65.68 vs. \$64.87), $t(153) = .43$, $p = .67$. They did, however, expect slightly higher settlements for the large-width range offer compared with normative bolstering-range offer (\$79.01 vs. \$74.17), $t(153) = 3.13$, $p < .01$.

Having replicated the effect that bolstering-range offers yielded improved deal terms (for offer-makers) compared with point of-

Table 3
Offer-Recipients' Assumed Reservation Prices, Counteroffers, Predicted Settlements, and Impressions by Opening-Offer Condition, Study 3

	Counterpart opening-offer condition			
	Point offer ($100)	Bolstering range ($100–120)	Backdown range ($80–100)	Large width range ($80–120)
Assumed counterpart reservation price	71.6_{b}	82.6_{c}	68.4_{ab}	67.7_{a}
Counteroffer	64.4_{a}	79.5_{b}	64.9_{a}	65.7_{a}
Anticipated settlement value	79.3_{b}	90.0_{c}	74.2_{a}	79.0_{b}
Stubborn	4.0_{a}	3.6_{b}	3.8_{ab}	3.6_{b}
Assertive	4.9_{a}	4.6_{ab}	4.3_{b}	4.4_{b}
Aggressive	4.4_{b}	4.0_{a}	3.7_{a}	3.8_{a}
Obnoxious	3.3_{a}	3.2_{a}	3.1_{a}	3.1_{a}
Weak	2.9_{a}	3.2_{ab}	3.3_{b}	3.4_{b}
Game-playing	3.8_{a}	4.0_{a}	3.7_{a}	4.1_{a}
Reasonable	4.6_{a}	4.8_{ab}	5.0_{b}	4.8_{ab}
Flexible	4.3_{a}	4.7_{b}	4.7_{b}	5.0_{b}
Confident	5.0_{a}	4.4_{b}	4.7_{ab}	4.5_{b}

Note. Means in rows that share a subscript letter do not differ by $p < .05$ in a two-tailed t test.

fers, we turned to offer-recipients' *impressions* of offer-makers. We predicted that bolstering-range offers would bring deal term benefits without relational costs. Five of the nine measures showed no significant differences (see Table 3). Those differences that did emerge suggested a more positive view of a negotiation counterpart: compared with point offer-makers, bolstering-range offer-makers were seen as less stubborn, less aggressive, less confident, and more flexible.

Discussion

As we predicted, and consistent with Studies 1 and 2, Study 3 revealed evidence that bolstering-range offers led to deal benefits. Compared with buyers receiving point offers, those receiving bolstering-range offers assumed higher counterpart reservation prices, responded with higher (i.e., more conciliatory) counteroffers, and expected higher settlement values (i.e., favoring the offer-maker). Study 3 also allowed us to replicate the results from Study 2, in which these deal benefits were not accompanied by relational costs (i.e., bolstering-range offer-makers were not seen more negatively). Indeed, our results showed that bolstering-range offer-makers were actually seen *more positively* on a number of dimensions than point offer-makers. Lastly, Study 3 addressed the width boundary of range effects, showing that doubling the range width ($80 to $120 vs. $80 to $100) did not improve assumed counterpart reservation prices or counteroffers further, though it did lead offer-recipients to predict slightly higher final settlement prices.

Study 4

Studies 1 through 3 lent support to our tandem anchoring account, suggesting that, compared with point offers, bolstering-range offers (though not backdown or bracketing-range offers) may yield gains for offer-makers without evoking social costs. In Study 4, we focused on the comparison between point offers and bolstering-range offers in pursuit of two main objectives. First, we wanted to gauge evidence of politeness as a mechanism in reactions to range offers. Our initial three studies revealed evidence consistent with one of the mechanisms we posited in the introduction—that range offers may have an informational effect, shaping offer-recipients' judgments of the offer-maker's reservation price. In Study 4, we added a measure of offer-recipients' expected politeness for assertive counteroffers. We expected that bolstering-range offers would not only impact assumptions of the offer-maker's reservation price (an informational effect) but also make assertive counteroffers seem less polite (a politeness effect).

Our second objective for Study 4 was to shed further light on two boundaries of range-offer benefits: width and location. Study 3 suggested limited returns for wide ranges compared with normative ones. In Study 4, we again compared normative range offers with wide-width range offers, expecting limited incremental value from wide ranges. We also compared assertive but plausible point offers and bolstering-range offers with a set of extreme point offers and bolstering-range offers. We suspected that a bolstering-range offer that began with an extreme value and stretched in an even more assertive direction would yield limited value over the relevant extreme point offer.

Method

Participants and design. A total of 254 people responded to an online survey for payment through Amazon Mechanical Turk. Using the same attention and comprehension checks as in Studies 1 and 2, 77 participants were excluded from the analyses. This left 177 U.S. adults in the sample. One third of these participants (33.3%) were women. Nearly 80% (80.8%) identified themselves as White/non-Hispanic, 6.8% as Black/African American, 6.8% as South or East Asian, and 5.1% as Hispanic. The vast majority (87.0%) indicated that they had at least some college education, with 50.8% indicating they had a bachelor's or more advanced degree. Average age was 30.9 years ($SD = 9.0$).

The experiment had a single between-participants factor to which participants were randomly assigned, manipulating the opening offer presented to them by a seller in a scenario revolving around the possible purchase of a used car: $7,500 (assertive point offer), $7,500 to $7,900 (assertive point + normative-width range), $7,500 to $10,500 (assertive point + wide range), $9,500

(extreme point offer), $9,500 to $9,900 (extreme point + normative-width range), and $9,500 to $12,500 (extreme point + wide range).

Materials and procedure. After reviewing informed consent materials, participants were asked to imagine that they were in the market for a used car. In the scenario, they were meeting with a seller about a model of car that was described as typically selling for $6,500 to $7,500 (see Appendix for materials). We used $7,500 as an assertive point offer for the seller to make, described in the scenario as at the top of the range revealed by the buyer's research. We chose $9,500 as an extreme point offer for the seller to make, a value markedly above the values revealed by the buyer's research. For each point, we created two accompanying range offers for sellers to make. The normative-width range featured an increment of $400, yielding offers of $7,500 to $7,900 and $9,500 to $9,900. This reflects a range of roughly 4% or 5% of the base, in line with the pilot research noted in Study 3. The wide ranges featured an increment of $3,000, yielding offers of $7,500 to $10,500 and $9,500 to $12,500. This reflects a range of roughly 30% to 40% of the base, notably wider than the normative ranges found in our pilot research.

After reading this scenario, participants completed the same measures, in randomized order, as noted in Studies 2 and 3 (assumed reservation price, counteroffer, predicted settlement, impression items). In addition, we asked participants to indicate how rude or polite it would be to make various counteroffers. Participants considered four possible responses (e.g., "If I responded by offering $6,100 . . .") and then rated how rude or polite that act would be on a 100-point scale ranging from 0 (*extremely rude, impolite, or offensive*) to 100 (*extremely polite or courteous*). Following Ames's (2008) work on assertiveness expectancies, we choose a range of responses that spanned from highly assertive ($6,100) to very accommodating ($7,300), with several steps in between ($6,500, $6,900). All of these dependent measures were presented in randomized order in the online survey.

Results

Assertive offers. We begin by considering assertive (rather than extreme) offers. As shown in Table 4, we found that, consistent with the tandem anchoring effects shown in Studies 1 through 3, the normative-width-range bolstering offer showed some gains for offer-makers compared with the point offer. Buyers receiving offers of $7,500 to $7,900 assumed their seller counterparts had higher reservation prices ($7,041 vs. $6,896), $t(67) = 2.32$, $p = .02$, and anticipated higher final settlements ($7,170 vs. $7,000), $t(67) = 3.30$, $p < .01$. The pattern of means for counteroffers was in the expected direction ($6,857 vs. $6,715), though this difference was not statistically significant, $t(67) = 1.50$, $p = .14$.

Turning our attention to the wide-range offer of $7,500 to $10,500, we found mixed gains compared with normative-width-range offer of $7,500 to 7,900 (see Table 4). The conditions did not differ significantly in terms of assumed counterpart reservation price ($7,148 wide range vs. $7,041 normative width), $t(59) = 1.11$, $p = .27$, or counteroffer ($6,794 vs. $6,857), $t(59) = .58$, $p = .57$, meaning extra-wide ranges did not yield benefits for offer-makers on these dimensions. As in Study 3, the wide range did evoke higher anticipated settlement values ($7,390 vs. $7,170), $t(59) = 2.06$, $p = .04$.

As shown in Table 4, we found no significant differences on any of the nine impression dimensions between the three assertive-offer conditions (point, normative range, and wide range). This is consistent with our expectation and prior results that normative-width ranges would bring deal benefits without relational harm.

Turning to the politeness measures, we predicted that, compared with a point offer, a normative-width bolstering-range offer would make aggressive counteroffers seem less polite. Following Ames (2008), we focused on expectancies across the most extreme responses, averaging expected politeness for the $6,100 and $6,500 counteroffers (though the pattern of results is extremely similar focusing on these responses individually). As show in

Table 4
Offer-Recipients' Assumed Reservation Prices, Counteroffers, Predicted Settlements, Expected Politeness, and Impressions by Opening-Offer Condition, Study 4

	Counterpart opening-offer condition					
	Assertive offers			Extreme offers		
	Point offer ($7,500)	Normative range ($7,500–$7,900)	Wide range ($7,500–$10,500)	Point offer ($9,500)	Normative range ($9,500–$9,900)	Wide range ($9,500–$12,500)
Assumed counterpart reservation price	$6{,}895.6_{a}$	$7{,}040.7_{b}$	$7{,}148.1_{b}$	$7{,}718.8_{c}$	$7{,}639.3_{c}$	$7{,}965.4_{c}$
Counteroffer	$6{,}714.7_{a}$	$6{,}857.1_{a}$	$6{,}794.2_{a}$	$7{,}026.8_{a}$	$6{,}860.7_{a}$	$6{,}996.2_{a}$
Anticipated settlement value	$7{,}000.0_{a}$	$7{,}170.0_{b}$	$7{,}390.4_{c}$	$7{,}872.3_{d}$	$7{,}841.0_{d}$	$8{,}126.9_{d}$
Expected politeness of assertive counteroffers	41.0_{a}	32.5_{b}	41.7_{a}	32.4_{b}	37.3_{ab}	31.7_{b}
Stubborn	3.6_{a}	3.6_{a}	3.9_{a}	4.3_{bc}	4.7_{b}	4.2_{ab}
Assertive	4.8_{ab}	4.7_{ab}	4.6_{b}	5.3_{a}	5.2_{ab}	4.9_{ab}
Aggressive	4.1_{ad}	4.1_{abd}	3.8_{a}	4.8_{bcd}	5.3_{c}	4.6_{cd}
Obnoxious	2.9_{a}	3.0_{ab}	3.3_{ab}	3.7_{bc}	4.3_{c}	3.7_{bc}
Weak	2.5_{ab}	2.6_{ab}	2.8_{b}	2.2_{a}	2.6_{ab}	2.8_{b}
Game-playing	2.9_{a}	3.5_{a}	3.6_{ab}	4.3_{b}	4.4_{b}	4.4_{b}
Reasonable	4.7_{a}	4.3_{a}	4.2_{a}	3.3_{b}	2.9_{b}	3.3_{b}
Flexible	4.3_{ac}	4.3_{ac}	4.5_{a}	3.6_{b}	3.7_{b}	3.8_{bc}
Confident	5.1_{ab}	4.9_{a}	4.8_{a}	5.2_{ab}	5.4_{b}	5.1_{ab}

Note. Means in rows that share a subscript letter do not differ by $p < .05$ in a two-tailed t test.

Table 4, the results were consistent with our expectations: Offer recipients who received a normative-width bolstering-range offer thought assertive counteroffers would be less polite than those who had received a point offer (32.5 vs. 41.0), $t(67) = 1.19$, $p = .05$. Wide range offers did not lead to significantly different politeness expectancies compared with point offers (41.7 vs. 41.0), $t(60) = .13$, $p = .90$.

Extreme offers. We expected that the benefits of normative-range bolstering offers would be muted for extreme offers (i.e., offers starting with highly assertive values and stretching in an even more assertive direction). Our results were consistent with this (see Table 4): Buyers receiving offers of $9,500 to $9,900, compared with those receiving offers of $9,500, did not report significantly different assumed counterpart reservation prices, counteroffers, or anticipated settlements ($ps = .39$ to $.84$). Few differences emerged between the normative-width and wide-range offers or between the point offer and the wide-range offer (see Table 4). We also found only one significant difference between the extreme-offer conditions in terms of the nine impression variables—that is, those making a wide-range extreme offer were seen as weaker than those making an extreme point offer (see Table 4).

We also note that some differences emerged between the assertive offers and the extreme offers (see Table 4). Extreme offers yielded higher assumed counterpart reservation prices and higher anticipated settlement values. Counteroffers did not differ significantly and the differences for expected politeness were mixed. Impressions of extreme offer-makers were generally more negative, with extreme offer-makers tending to be seen as more stubborn, aggressive, obnoxious, and game-playing as well as less reasonable and flexible.

Discussion

Along with replicating the tandem anchoring results from Studies 1 through 3, Study 4 had two main goals. First, we sought evidence of the politeness effect we described in the introduction. As expected, buyers hearing assertive normative-range bolstering offers reported that aggressive counteroffers would be substantially less polite than those hearing assertive point offers. Study 4 thus showed the potential for both an informational effect (assumed reservation prices) and a politeness effect (anticipated impoliteness of extreme counteroffers) as benefits stemming from bolstering-range offers. The second goal of Study 4 was to shed further light on the boundaries of bolstering-range-offer benefits. As in Study 3, we found some evidence of limited additional benefits for a wide-range ($7,500 to $10,500) compared with a normative-width-range offer ($7,500 to $7,900). We also found clear evidence that the position of the point and range offers matters. Range offers that began with an extreme value ($9,500 to $9,900 and $9,500 to $12,500) showed limited gains beyond the extreme point offer ($9,500).

In sum, Study 4 reinforced and elaborated on our results regarding tandem anchoring effects: Bolstering-range offers appear to have the potential to yield deal term benefits without relational costs for offer-makers, but there is likely limited gain in making them wider than a normative range (perhaps 5% to 25%)—and they bring no benefits when the number beyond which they bolster is already an extreme offer.

Study 5

Our results thus far suggest that, as we expected, bolstering-range offers may yield instrumental benefits without incurring relational costs. In Study 5, we moved beyond controlled scenarios to examine live dyadic exchanges between negotiation counterparts. We assigned people to buyer and seller roles in a role-play concerning the potential sale of a used car. We advised some sellers to make a point opening offer and other sellers to make a bracketing- or bolstering-range opening offer. This allowed us to seek replication of our results regarding two key predictions: (a) that bolstering-range offers would have deal benefits for offer-makers (including more concessionary counteroffers and better settlement terms), and (b) that bolstering-range offers would not entail relational costs (e.g., perceptions of aggressiveness). We did not expect bracketing ranges to differ from point offers in terms of deal effects, though we include this condition for comparison. Study 5 also allowed us to test our posited mechanisms: that offer-recipients' perceptions of offer-makers' reservation prices and offer-recipients' perceptions of counteroffer politeness would both partly account for (i.e., mediate) the link between bolstering-range offers and deal terms.

We also pursued another comparison in Study 5. If our predictions are supported, they may suggest a prescription of bolstering-range offers. An alternative prescription, implied by the literature on anchoring offers, is simply to make a "bumped up" point offer.[5] Would negotiators be better served simply by making a more assertive point offer than a bolstering-range offer? Because of the mechanisms we posit (information value and politeness concerns) and the lack of relational costs (or perhaps even benefits, as suggested in Study 3), we suspected that bolstering-range offers would fare better as a prescription than guidance to simply "bump up" a point offer. Indeed, recent research implies that more extreme bumped-up offers may be more likely to yield impasses (Schweinsberg et al., 2012). Thus, along with advising some sellers to give point, bolstering-range, or bracketing-range opening offers, we advised some sellers to give bumped-up point opening offers.

Method

Participants and design. A total of 310 completed the survey in full in response to a listing to do an online survey for payment through Amazon Mechanical Turk. After a review of the chatroom transcripts, we identified 14 cases (meaning 14 dyads) in which one party abandoned the negotiation and chatroom midconversation without completing a deal or declaring an impasse. We screened out another 25 sellers (meaning 25 dyads) who were in one of the range conditions but failed to make a range offer. This left 246 individuals (123 dyads) in the sample. Of those reporting demographic information, 52.1% were women. Nearly 80% (79.2%) identified themselves as White/non-Hispanic, 7.1% as Black/African American, 5.8% as East Asian, and 4.2% as Hispanic. The vast majority (91.3%) indicated that they had at least some college education, with 52.1% indicating they had a bache-

[5] By "bumped up," we mean a meaningfully more assertive opening point offer. For a seller, a bumped-up offer would be higher than an original one, whereas for a buyer, it would be lower.

lor's or more advanced degree. Average age was 32.2 years (SD = 11.1).

Materials and procedure. After an informed consent procedure, participants were told that they would be anonymously paired with another participant and directed to an online chatroom where they would conduct a negotiation simulation regarding the sale of a used car (see Appendix). Participants were randomly assigned to a buyer or seller role. Our experimental manipulations focused on sellers, assigning different sellers to make different kinds of opening offers. All those assigned to the buyer condition received the same materials (i.e., there were no subcondition groups within buyers) and are considered here as offer recipients. Both buyers and sellers were told that the negotiation would focus on a particular used car (a 2006 Nissan Altima) that typically sells for $6,500 to $7,500 (see Appendix for additional details). Both buyers and sellers were told that their objective was to get the best deal possible. They were truthfully informed that if their settlement was among the best 25% of deals (i.e., the lowest 25th percent of prices for buyers, the highest for sellers), they would be eligible for a $50 bonus drawing.

Buyers were then channeled to chatrooms without any further activity or information. Before moving to the chatroom, sellers were randomly assigned to one of four opening-offer conditions: point offer, bolstering-range offer, bracketing-range offer, and bump-up point offer. In all of these conditions, sellers were told that they should start the negotiation by making an offer and were asked to report, in the prenegotiation survey, a single number for their offer ("How much will you ask for the car?"). Sellers in the point-offer condition were then channeled to the chatroom and were told that they should begin the deal-making by saying, "I'm looking to get [value] for the car," with the survey displaying their own prior response for the value. Sellers in the bolstering-range condition were told, after reporting their initial offer value, that they should make a range offer, using that initial number as the low end of the range. They were asked to identify and indicate a number for the high end of their range. After this, they were channeled to the chatroom and reminded to begin the deal-making by saying, "I'm looking to get [low end] to [high end] for the car," with the range values reflecting their own prior responses.

Sellers in the bracketing-range-offer condition were told, after reporting their initial offer value, to make a range offer with their initial value in the middle of the range. They were asked to indicate low- and high-end numbers that bracketed their initial opening value. After this, they were channeled to the chatroom and reminded to begin the deal making by saying "I'm looking to get [low end] to [high end] for the car," with the range values reflecting their own prior responses.

Sellers in the bump-up point-offer condition were told, after reporting their initial offer value, that they should make an offer "that is even more ambitious." They were then asked to indicate a number that was a "meaningful step up" from what they had initially indicated. After this, they were channeled to the chatroom and reminded to begin the deal making by saying, "I'm looking to get [value] for the car," with the value reflecting their second, higher number.

Upon reaching a deal or arriving at an impasse, all participants were told to leave the chatroom and return to their individual survey. In their postnegotiation survey, buyers were asked to indicate the "minimum your counterpart would have possibly accepted from you for this car" (i.e., assumed reservation point). As in Study 4, expected politeness was gauged by asking buyers to think back to the seller's opening offer and to indicate "how rude or polite it would have been to respond in the following ways," with buyers rating politeness for possible counteroffers they could have made to the seller. The range of counteroffers was the same as Study 3 (with the most assertive counteroffer being $6,100 and the most accommodating one being $7,300), though we employed additional options within this range: $6,100, $6,300, $6,500, $6,700, $6,900, $7,100, and $7,300. Politeness was indicated using a slider on a 100-point scale ranging from *extremely rude, impolite, or offensive* (0) to *extremely polite or courteous* (100); the slider default value was 50 (*neither very rude nor very polite*). Participants also rated the same nine items used in Studies 2 and 3 to capture their impression of their negotiation counterpart (e.g., stubborn, flexible).

In sum, our design assigned half of our participants to seller roles, in which they were further divided into one of four opening-offer conditions (instructed to give a point offer, a bolstering-range offer, a bracketing-range offer, or a bumped-up point offer). The other half of our participants were assigned to the buyer role, serving as a recipient of the seller's opening offer during the chatroom negotiation and recording their judgments and reactions in a postnegotiation survey.

Results

From the chatroom transcripts, we coded sellers' initial offers,[6] buyers' counteroffers, settlements, and impasses. Buyers' postnegotiation surveys yielded information about assumed counterpart reservation prices, expected politeness of counteroffers, and impressions of counterparts.

Impasses. As shown in Table 5, impasse rates were roughly twice as high in the bumped-up point-offer condition (29%) compared with the point-offer, bolstering-range, and bracketing-range conditions (12% to 15%). A chi-square contrast of the bumped-up point-offer condition with the bolstering-range condition revealed a difference in the expected direction ($\chi^2 = 2.63$, $p = .10$). Impasse rates for the bolstering-range condition did not differ significantly from those for the point-offer or bracketing-range conditions. A chi-square contrast of all three of these conditions with the bumped-up point-offer condition revealed a significant difference ($\chi^2 = 4.19$, $p = .04$). In other words, the bumped-up point-offer condition alone featured distinctly higher impasse rates.

Settlements and deal value. We computed two measures of value for sellers in each offer condition. One was the average settlement reached in chatroom deals (excluding impasses). The other was the average deal value for sellers, with the chatroom

[6] As would be expected based on our experimental instructions, bumped-up opening-offer values were significantly higher than point offers (8,485 vs. 7,475), $t(63) = 5.42$, $p < .01$. We found no significant differences between point offers and the low end of bolstering-range offers (7,603), $t(64) = 1.15$, $p = .25$, or the low end bracketing-range offers (7,409), $t(58) = 0.26$, $p = .80$. The high end of bolstering-range offers did not different significantly from bumped-up offers (8,251 vs. 8,485), $t(61) = 1.02$, $p = .31$.

Table 5
Impasse Rates, Assumed Reservation Prices, Offers, Settlements, and Impressions by Opening-Offer Condition, Study 5

	Seller's opening-offer condition			
	Point offer	Bolstering range	Bracketing range	Bumped-up point offer
Impasse rate	12%	13%	15%	29%
Buyer's assumed seller reservation price	$6{,}753_{a}$	$6{,}948_{b}$	$6{,}823_{ab}$	$6{,}854_{ab}$
Counteroffer	$6{,}398_{ab}$	$6{,}572_{b}$	$6{,}333_{a}$	$6{,}177_{a}$
Settlement value (impasses excluded)	$6{,}839_{a}$	$6{,}980_{b}$	$6{,}835_{a}$	$6{,}899_{ab}$
Deal value (all sellers)	$6{,}776_{ab}$	$6{,}895_{b}$	$6{,}753_{a}$	$6{,}725_{a}$
Stubborn	3.4_{a}	3.6_{a}	3.7_{a}	3.3_{a}
Assertive	4.3_{a}	4.7_{a}	3.8_{a}	4.6_{a}
Aggressive	3.2_{a}	3.2_{a}	3.0_{a}	3.2_{a}
Obnoxious	2.0_{a}	2.1_{a}	1.9_{a}	1.8_{a}
Weak	2.7_{a}	2.3_{a}	2.7_{a}	2.3_{a}
Game-playing	2.2_{a}	2.6_{a}	2.4_{a}	2.4_{a}
Reasonable	5.3_{a}	5.3_{a}	4.7_{a}	5.0_{a}
Flexible	5.0_{a}	5.1_{a}	4.2_{b}	5.0_{a}
Confident	5.1_{a}	5.3_{a}	5.1_{a}	5.1_{a}

Note. Means in rows that share a subscript letter do not differ by $p < .05$ in a two-tailed t test.

settlement for those reaching deals and the seller's best alternative ($6,300 from the car dealer) for impasses.

Consistent with our expectations, focused comparisons showed that buyers who received bolstering-range offers had chatroom settlements more favorable to seller offer-makers—that is, higher—than buyers who received point offers (6,979.9 vs. 6,839.2), $t(56) = 2.10$, $p = .05$ (see Table 5).[7] Final settlements among buyers who received bolstering-range offers were also significantly higher than those who received bracketing ranges (6,835.2), $t(48) = 2.02$, $p < .05$.

Settlements from the chatroom were not significantly different for bolstering-range offers compared with bumped-up point offers (6,899.1), $t(48) = 1.12$, $p = .27$. Recall, though, that a substantial share of bump-up point offers ended in impasses. Our measure of final deal value (including the value of the next best alternative in the case of a chatroom impasse) did reveal a difference: Those in the bolstering-range-offer condition had a higher average deal value than those in the bumped-up point-offer condition (6,894.9 vs. 6,725.2), $t(61) = 1.99$, $p = .05$.

Counteroffers. Consistent with the settlement value results and with our predictions, buyers who received bolstering-range offers generally made more conciliatory—that is, higher—counteroffers (see Table 5). Although the focused comparison between the bolstering-range and point-offer conditions was not significant (6,571.9 vs. 6,398.5), $t(63) = 1.27$, $p = .21$, a contrast between the bolstering range and the other three conditions revealed a significant effect (6,571.9 vs. 6,303.6), $t(120) = 2.36$, $p < .05$. Interestingly, buyers who received the bumped-up point offer responded with significantly *less* conciliatory counteroffers than buyers who received bolstering-range offers (6,177.4 vs. 6,571.9), $t(61) = 2.83$. $p < .01$, indicating that buyers reacted to these extreme opening point offers with relatively extreme counteroffers.

Assumed seller reservation prices. Consistent with our prediction that bolstering-range offers have an informational effect, buyers paired with sellers in the bolstering-range condition assumed sellers had higher reservation prices than those paired with sellers in the point-offer condition (6,947.9 vs. 6,753.0), $t(60) = 2.02$, $p < .05$ (see Table 5). Assumed counterpart reservation prices for buyers paired with bolstering-range-condition sellers did not differ significantly from those for buyers paired with bracketing-range ($p = .21$) or bumped-up point-offer condition sellers ($p = .47$). We return to the role of assumed seller reservation prices as a mechanism in accounting for settlements in our subsequent mediation analyses, though we note, for the time being, that across all conditions, assumed seller reservation prices were significantly positively correlated with settlement terms, $r(95) = .78$ ($p < .01$).

Expected politeness. We expected that buyers who received bolstering-range offers would see assertive counteroffers as less polite than buyers who received point offers. As shown in Figure 1, this was true across most of the range of counteroffers. For instance, buyers paired with point-offer sellers expected, on average, that the relatively assertive counteroffer of $6,300 would have been neither rude nor polite (47.2 on the 100-point scale), whereas those paired with bolstering-range sellers expected that the same counteroffer would have been rude, impolite, or offensive (33.9), $t(61) = 2.45$, $p = .02$. This is consistent with one of our proposed mechanisms: Bolstering offers may have positive effects on settlements in part because they shape recipients' beliefs about what would constitute a polite or impolite counteroffer.

Before turning to mediation analyses, we sought to establish that these expected politeness judgments were correlated with settlement values. If this link does not exist, then expected politeness

[7] A few settlements occurred outside of the reservation price limits provided to participants (two each in the point-offer control, bracket range, and bumped-up point-offer conditions). Our results, including patterns of significance, did not change meaningfully based on our treatment of these cases, including using participant's agreed-upon terms, capping the values at the reservation prices, or excluding those cases. In our analyses, we report capped values, which we regard as a conservative approach, retaining the cases but restricting them from having a distorting effect on the results.

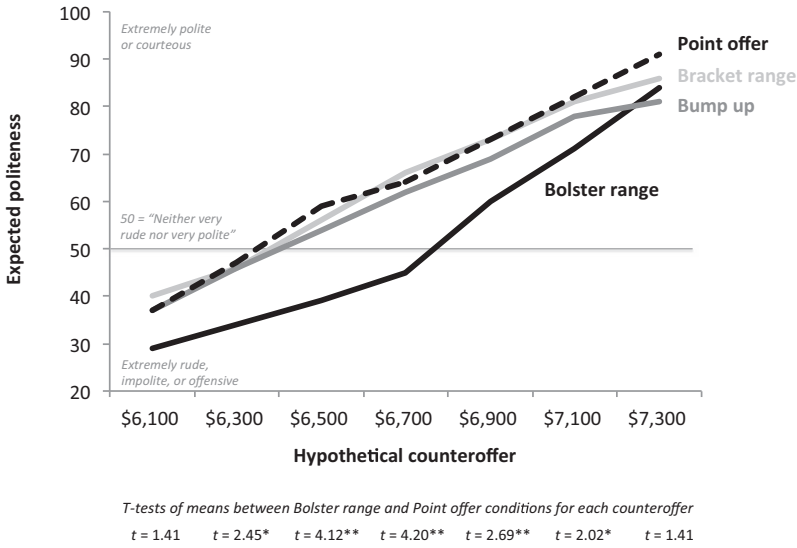

Figure 1. Expected politeness of offer-recipient counteroffers by offer-maker condition, Study 5.

would not have the potential to serve as a mediator. We correlated buyers' politeness ratings for each hypothetical counteroffer level with actual deal values across all four first-offer conditions. Similar to past work on interpersonal expectancies in the context of assertiveness (e.g., Ames, 2008, which used expected counterpart reactions to highly assertive acts as a predictor of behavior), we found that expected politeness for the most assertive counteroffers was more highly predictive of outcomes than expected politeness for more reasonable or conciliatory counteroffers. Politeness ratings for a $6,100 counteroffer were correlated with deal values at $r(99) = -.42$ ($p < .01$), and those for a $6,300 counteroffer were correlated at $r(99) = -.45$ ($p < .01$), whereas politeness ratings for a $7,300 counteroffer were correlated with deal values at $r(99) = -.09$ (*ns*). In short, buyers who perceived relatively extreme counteroffers as less polite tended to pay more for the car.

Given this, following Study 4 and Ames (2008), we computed a composite measure of expected politeness, averaging the ratings for the most assertive counteroffers of $6,100 and $6,300 (though our results are highly similar taking either of these individual points or averaging the lowest three points). Across conditions, this measure was correlated with settlements at $r(99) = -.44$ ($p < .01$). Having established that offer condition affected expected politeness, and that expected politeness was linked with settlement values, we turned our attention to mediation analyses, as reported in the next section.

Mechanisms and mediation. Our tandem anchoring account postulates two mechanisms whereby a bolstering-range offer could yield improved settlement terms. We suggested that such range offers could have informational value, shaping assumptions of counterpart reservation prices. We also suggested that such range offers would make assertive counteroffers seem less polite, thereby evoking more accommodating responses. The preceding two sections have shown that offer condition affected both assumed counterpart reservation prices and expected politeness, and that each of these, in turn, predicted final settlements. Our next step was to see whether these two potential mediators were simultaneously predictive of final settlements. To do so, we ran a multiple regression model, collapsing across seller conditions, predicting deal values with the measure of buyers' expected politeness and buyers' assumptions of their seller's reservation price. Both predictors emerged as significant (expected politeness $\beta = -.24$, $t = 3.82$, $p < .01$; assumed reservation price $\beta = .71$, $t = 11.29$, $p < .01$). This is consistent with the idea that both of these mechanisms could have an effect.

Our next analysis tested for simultaneous mediation effects, gauging whether assumed reservation prices and expected politeness both accounted for a significant share of the link between bolstering-range offers and final settlements. Although separate mediation models also supported our predictions, we view a test of simultaneous mediation as an appropriately conservative way to test whether each mechanism appears to be at work after accounting for the other. For this analysis, we focused on the two conditions relevant to our prediction: the point-offer condition and the bolstering-range-offer condition. We used a bootstrapping technique applicable to dichotomous independent variables and multiple mediators (Hayes & Preacher, 2014). As shown in Table 6, in a first model, seller condition (coded as bolstering range = 1, point offer = −1) predicted buyers' expected politeness for assertive counteroffers (average of politeness ratings for $6,100 and $6,300 counteroffers). A second model showed that seller condition also predicted buyers' assumptions of the sellers' reservation price. A third model confirmed that the seller bolstering-range-offer condition, on its own, predicted settlement values. Finally, in a fourth model testing mediation, seller condition was not a significant predictor of settlement values, but the two proposed mediators (assumed reservation price and expected politeness) were, as expected. Bootstrap analyses showed that the indirect effects for both expected politeness and assumed reservation price were positive and statistically different from zero, as evidenced by 95% bias-corrected bootstrap confidence intervals that were entirely above zero (expected politeness: .72, 31.83; assumed reservation price: 2.39, 113.82; Hayes & Preacher, 2014). In short, the mediation

Table 6
Models Predicting Expected Politeness, Assumed Seller Reservation Price, and Settlements, Study 5

	Model							
	Model 1 DV: Expected politeness		Model 2 DV: Assumed seller reservation price		Model 3 DV: Settlement values		Model 4 DV: Settlement values	
IVs	B	*SE*	B	*SE*	B	*SE*	B	*SE*
Constant	32.79***	2.53	6781.76***	47.48	6926.97***	35.57	2932.40***	411.39
Seller condition: Bolstering range versus point offer	–5.43**	2.53	97.84**	47.48	80.55**	35.57	11.20	19.84
Buyer's expected politeness of assertive counteroffers							1.99*	1.10
Buyer's assumed seller reservation price							.60***	.06

Note. Beta weights are unstandardized. DV = dependent variable; IV = independent variable.
* $p < .10$. ** $p < .05$. *** $p < .01$.

analyses supported our expectations: The impact of bolstering-range offers on settlement values was significantly (and entirely) accounted for by the effect these range offers had on offer recipients' assumed politeness for assertive counteroffers, and by the effect these range offers had on offer recipients' assumed counterpart reservation price.

Impressions. As shown in Table 5, and consistent with our expectations, there were no significant differences between the point-offer and bolstering-range-offer conditions on the impression measures (*p*s > .24).

Discussion

Using a live dyadic negotiation, Study 5 supported our tandem anchoring account. First, Study 5 demonstrated deal effects: Compared with recipients of other offer forms, recipients of bolstering-range offers responded with more conciliatory counteroffers and agreed to final settlements that reflected greater concessions to offer-makers. Second, Study 5 confirmed our key relational effect prediction: bolstering-range offer-makers were seen no more negatively than point offer-makers. Third, Study 5 revealed evidence of our two posited mechanisms: Buyers negotiating with sellers who made bolstering-range offers assumed those sellers had higher reservation prices and that making an assertive counteroffer to those sellers would be less polite. Both of these mechanisms played mediating roles in accounting for the link between range offers and settlements.

In addition, we compared bolstering ranges with a prescription of making a "bumped up" point offer. Bumped-up point offers not only yielded less overall deal value for offer makers, they also doubled the impasse rate compared with bolstering-range offers. It is worth noting that the high end of bolstering-range offers did not differ significantly from bumped-up point offers and, likewise, the low end of bolstering-range offers did not differ significantly from point offers (see Footnote 5). Nonetheless, our results suggest that bolstering-range offer makers fared better than those in either of these point-offer conditions.

General Discussion

Social exchange takes many forms—negotiation, conflict resolution, trading favors—all of which involve dealing with others, and usually offering something to them, to get what we want. The stakes involved are high, not just in terms of material outcomes but also in terms of relationships and well-being. Over the past few decades, scholars have made great inroads in revealing what behaviors tend to lead to better or worse outcomes for individuals and dyads. In particular, the literature on negotiation has shown that initial offer values can have powerful anchoring effects: The first number on the table often drives the final agreement. But what if the first offer is a range rather than a single specific value? Despite the widespread prevalence of such behavior in everyday negotiations, the scholarly literature appears silent on this issue. At least some widely used practitioner-oriented materials offer a clear and general injunction: "Your first offer should not be a range." Should people follow that advice? Or, put another way, what benefits and drawbacks do different kinds of range offers typically entail—and why? We tackled these questions in the current research, hoping to draw out not only practical implications but also insights about social exchange more generally.

One case against the usefulness of range offers comes from a *selective attention* account, building on motivated cognition research and the persuasion knowledge model (Friestad & Wright, 1994) to argue that negotiators discount or ignore the unattractive end of a range. A car buyer hearing a seller ask for "$7,200 to $7,600" might focus solely on the $7,200 value, dismissing $7,600 as irrelevant or even an unwelcome gambit. If so, that offer would yield outcomes no different from, or even worse than, a point opening of $7,200. This view fits with the advice noted in the previous paragraph to avoid using range offers.

In contrast, we have argued for a *tandem anchoring* perspective, making four kinds of predictions. First, we expected deal effects. Specifically, we predicted that a certain kind of range offer—a bolstering-range offer (e.g., a seller asking for $7,200 to $7,600)—would often lead to deal benefits compared with a point offer (e.g., a seller asking for $7,200). Second, we expected relationship effects. Whereas scholars and practitioners have observed that tactics yielding deal gains sometimes come with relational costs, we expected that bolstering-range offer-makers would generally be seen no more negatively than point offer-makers, despite achieving beneficial deal terms. Although the primary focus of our prediction was bolstering-range offers, we also speculated that another kind of range offer—a bracketing-range offer (e.g., a seller asking for $7,000 to $7,400)—could lead to relational gains, compared with a point offer (e.g., a seller asking $7,200), without instrumental costs. Third, we explored two boundaries to bolstering-range-offer effects: extremity and width. We suspected that bolstering ranges

that began with an already extreme point and stretched in an even more self-serving way would show diminished gains over extreme point offers. We also examined whether extra-wide ranges (e.g., a range width spanning 50% of the lowest value) would show diminished gains over more modest, normative ranges (10% to 25%). Fourth, we predicted that two mechanisms would at least partly explain bolstering-range-offer effects: First, range offers may establish a framework for likely and acceptable settlements (an informational effect, reflected in offer-recipients' assumptions about the offer-maker's reservation price), and second, range offers may make extreme (nonaccommodating) counteroffers seem impolite (a politeness effect).

We found support for these ideas across five studies, as summarized in Table 7. For deal effects, we found evidence suggesting benefits of bolstering-range offers (vs. point offers), with offer-recipients assuming offer-makers had stronger reservation prices, making more generous counteroffers, and expecting (or arriving at) settlements that were more favorable to the initial offer-maker. These effects emerged across a range of negotiation contexts (food catering, used car, salary, and used textbook), across different negotiation roles (buyer and seller, manager and employee), and across different populations (online adults as well as graduate business students). Our results emerged in both controlled vignettes and in a dyadic role-play in which pairs of participants negotiated to a deal or impasse. Further, the effects of offer type emerged even though most of our studies conveyed some information to participants about what typical or average negotiated outcomes were (e.g., typical catering costs, salary comparables, typical car prices).

We found no evidence that bolstering-range offers evoked relational costs. In Studies 2, 4, and 5, we found no differences in impressions of point offer-makers and bolstering-range offer-makers, even though the later group achieved better deal outcomes. In Study 3, we actually found selected benefits: bolstering-range offer-makers were seen as less stubborn and aggressive than point offer-makers.

We expected that bracketing-range offers would likely yield no deal benefits (i.e., a null effect compared with point offers), but we speculated that they might entail some relational advantages. Indeed, Studies 2 and 3 showed that bracketing-range offer-makers (vs. point offer-makers) were seen as less stubborn and aggressive. To our surprise, Study 2 suggested deal benefits for bracketing-range offers (vs. point offers), although Studies 1, 3, and 5 showed mixed and nonsignificant effects.

We also found evidence of boundaries. Studies 3 and 4 showed that wide ranges (e.g., spanning 50% of the value of the lowest

Table 7
Summary of Predicted Effects and Results

Predicted effect	Study 1 Catering scenario	Study 2 Job, book scenarios	Study 3 Catering scenario	Study 4 Used-car scenario	Study 5 Used-car dyads
Deal effects					
Bolstering vs. point offers[a]					
Assumed RP	**$p < .01$**	**$p < .001$**	**$p < .001$**	**$p = .02$**	**$p < .05$**
Counteroffer	$p = .12$	**$p < .001$**	**$p < .001$**	$p = .14$	$p = .21$
Final settlement	**$p = .001$**	**$p < .001$**	**$p < .001$**	**$p < .01$**	**$p = .05$**
Bracketing vs. point offers[b]					
Assumed RP	**$p = .24$**	$p = .06$[c]	$p < .05$[d]		**$p = .50$**
Counteroffer	**$p = .74$**	$p = .05$[c]	**$p = .58$**		**$p = .65$**
Final settlement	$p = .08$[4]	$p = .07$[c]	**$p = .86$**		**$p = .96$**
Backdown vs. point offers[a]					
Assumed RP	**$p < .001$**		**$p = .08$**		
Counteroffer	**$p < .001$**		$p = .85$		
Final settlement	**$p < .001$**		**$p < .01$**		
Bolstering impasse rate lower than bumped-up point					**$p = .10$**
Relational effects					
Bolstering impressions no different than point[b]		**All *p*s > .05**	Selected benefits[e]	**All *p*s > .05**	**All *p*s > .05**
Bracketing impressions more positive than point		**Selected *p*s < .05**	**Selected *p*s < .05**		Mixed[g]
Boundaries					
Large width no more effective than normative-width bolstering range[b]					
Assumed RP			**$p = .59$**	**$p = .27$**	
Counteroffer			**$p = .67$**	**$p = .57$**	
Final settlement			$p < .01$[f]	$p < .05$[f]	
Bolstering range offers bring no deal benefits beyond extreme point offers[b]				**All *p*s > .39**	
Mechanisms					
Bolstering range offers shape perceptions of offer-maker reservation prices	✓	✓	✓	✓	✓
Bolstering range offers shape perceptions of assertive counter-offer politeness				✓	✓

Note. Supported predictions are in bold. RP = reservation price.
[a] Predicted bolstering significantly better than point; backdown significantly worse than point. [b] Predicted null effect. [c] Bracketing better than point. [d] Bracketing worse than point. [e] Bolstering showed selected impression benefits over point. [f] Wide range showed benefit over narrower range. [g] One of nine dimensions showed a significant effect: bracketing range offer seen as less flexible than point.

number) did not yield significant gains compared with normative-width ranges (5% to 25%) in terms of assumed offer-maker reservation prices or counteroffers. Study 4 addressed range extremity: Whereas bolstering ranges showed benefits over comparable point offers at high, but not extreme, first-offer values, bolstering ranges that started at an extreme value and stretched in an even more assertive direction did not show gains over comparable point offers.

Lastly, we found evidence consistent with our expected mechanisms. All five studies showed evidence consistent with an informational effect, such that recipients of bolstering-range offers ascribed reservation prices that were more favorable to their offer-maker counterparts. Contrary to the prediction of a selective-attention account, both ends of bolstering-range offers seemed to shape offer-recipients' expectations of how much value a final deal would yield the offer-maker. Studies 4 and 5 provided evidence consistent with our posited politeness mechanism. Bolstering-range-offer recipients (compared with point-offer recipients) expected that extreme counteroffers would be seen as less polite. That is, responding to a bolstering-range offer with a value well outside that range struck many negotiators as having the potential to cause offense. Mediation analyses in Study 5 suggested that both the informational and politeness mechanisms played significant roles in accounting for the link between bolstering-range offers and deal outcomes.

Implications

Our results hold implications for work in a number of traditions, including effective negotiation, anchoring effects, and the nature of social exchange. We address these in the sections that follow.

Effective negotiation. We believe that our results hold three key implications for negotiating effectively—and that these implications are best seen in the context of how people typically approach range offers. Recall our pilot work, described in Study 3, in which we asked nearly 400 U.S. adults in an online survey to construct both point and range offers, in a counterbalanced order, as a seller in a hypothetical used-car transaction. There, we found that 51% of people constructed bracketing-range offers, with their point offer being closer to the midpoint of their range offer than to either end of the range. We found that 17% constructed bolstering-range offers, with their point offer closer to the lowest end of their range than to the midpoint or highest end. Some 29% constructed backdown-range offers, with a point offer closer to the highest end of their range than to their midpoint or lowest end.

These results lead us to conclude that the typical range offer is a bracketing one—and also that a good share of people construct backdown ranges, more so than bolstering ones. With this context in mind, we can outline our work's three practical implications. The first is that backdown-range offers—employed by more than one quarter of our pilot study participants—are generally ill-advised. Our research suggests that these offers tend to sacrifice deal value and are likely not necessary from a relational point of view. Thus, our research endorses one variation of the advice noted earlier: "Your first offer should not be a backdown range."

A second practical implication of our work is that bracketing and bolstering-range offers can each provide some benefits—and the relative attractiveness of these two approaches depends on a negotiator's goals. If a primary concern is to maintain good relations without sacrificing deal value, negotiators may find that a bracketing-range offer has advantages (e.g., giving an impression of being nonstubborn and nonaggressive) over a point offer. On the other hand, if claiming value is the clear priority, negotiators may be well served by a bolstering-range offer. Across our studies, we found consistent evidence that bolstering-range offers led to deal benefits, without evoking more negative impressions, compared with point offers.

Our results also suggest several qualifications to this implication. One qualification concerns width: A normative-width (on the order of 5% and 25%) range offer may yield most of the available benefits; extreme widths may yield limited additional benefits and risk unhelpful reactions. Another qualification concerns extremity: A bolstering-range offer may bring benefits over a point offer when the point offer would have been moderate or assertive rather than highly aggressive or extreme. A bolstering range that begins with an extreme value and extends in an even more assertive direction could provoke resentment and an impasse (Schweinsberg et al., 2012). Put another way, a bolstering-range-offer strategy may be a fitting approach for negotiators who tend to be modest or unassertive in their openings. We also note a qualification related to the politeness mechanism: A bolstering-range offer may have the most impact when a counterpart cares at least somewhat about politeness and interpersonal relations. In the absence of politeness concerns (e.g., with a hostile counterpart in a one-time transaction), a bolstering-range offer may yield more limited benefits. Finally, we note a qualification about impasses: although bolstering-range offers did not beget higher impasse rates than point offers in Study 5, it is plausible that a bolstering-range offer could beget an unwanted impasse by altering an offer-recipients' assumption of the offer-maker's reservation price in a situation featuring a narrow bargaining zone (i.e., the offer-recipient mistakenly thinks no deal is possible and walks away).

A third and final implication for effective negotiation is that, for offer-makers, bolstering-range offers may be generally preferable to bumped-up point offers. The results of Study 5 suggest that advising people to simply "ask for more" dramatically increased the likelihood of impasses and provoked offer-recipients to make more extreme counterproposals. In contrast, those advised to make bolstering-range offers in Study 5 were much more likely to reach a deal, received more generous counteroffers, and reached more attractive settlements.

Stepping back, we can pose an even broader question with prescriptive implications: In a given negotiation, is there a range offer that would dominate any possible point offers, or is there always some ideal point offer that would yield better outcomes than any possible range? We do not believe our work conclusively resolves this question, but it does give at least some partial responses. In Study 5, bolstering-range offer-makers arguably fared better than offer-makers giving point offers (which did not differ significantly from the low end of the bolstering-range offers) and than offer-makers giving bumped-up point offers (which did not differ significantly from the high end of the bolstering-range offers). This suggests at least one case in which a range offer "beat" the equivalent of its low-end and high-end component values. It thus seems possible that a range offer could fare better than either of the individual point values composing it. Setting aside whatever an ideal point or range offer might have been in Study 5, when people were simply asked to make a point offer,

counseled to bump-up their point offer, or counseled to turn their point offer into a bolstered range, this later instruction set seemed to fare best. Although that may not be true for all negotiators in all cases, the present results suggest this prescription has promise—and deserves further attention from researchers and practitioners alike.

Anchoring. Our work reinforces the well-established idea that anchor points shape judgments and behavior. It also highlights that anchoring effects have limits in negotiations: Extreme anchors, like those in the bumped-up point-offer condition in Study 5, can provoke reactance and impasses (cf. Schweinsberg et al., 2012). Our results suggest that further attention should be paid to the dynamics of ranges as anchors. At first blush, our findings may seem at odds with recent work showing that, compared with round point offers, precise point offers (e.g., a car seller asking for $7,485 vs. $7,500) serve as more potent anchors in negotiations (Loschelder et al., 2014; Mason et al., 2013). Range offers are arguably even less precise than a single round number offer—so this precise offer research would seemingly imply different results from what we report here. Is there a contradiction? Both effects are purported to shape settlement terms via an informational mechanism. However, whereas bolstering-range offers shape the perceived location of the offer-maker's reservation price, precise first offers shape the perceived credibility of the offer-maker's price proposal. Because precise compared with round first-offer-makers seem more informed about the true value of the good on the table, their price proposals seem more reliable and thus have greater anchoring potency. These are distinct but not contradictory informational processes with the potential to have both independent and interactive effects on settlement values.[8] Future work may examine these precise- and range-offer effects in conjunction to reveal even more about the underlying informational mechanisms of anchoring in negotiation.

The results reported here suggest that range offers may have anchoring effects in part by shaping an offer-recipient's assumption of the offer-maker's reservation price. Future work might further examine the impact of range offers on selective accessibility—a mechanism highlighted in past research on anchoring (e.g., Mussweiler, Strack, & Pfeiffer, 2000). It may be possible to identify how both values in a range offer make certain knowledge and arguments accessible for recipients. Numerical values aside, it is also possible that the form of a range offer ("from X to Y") activates certain knowledge or shapes the attention or concerns of an offer recipient (e.g., to focus on the offer-maker's aspirations, not just his or her reservation price) in a way that affects their judgments and responses.

The nature of social exchange. Our results hold implications for social exchange more broadly and we offer two such points here. First, our findings reinforce the notion that exchange involves interpreting others—that deal makers are social modelers. A good amount of past work has explored "inside-out" dynamics, starting with the internal motives, concerns, focus, and mind-sets that bargainers bring to an exchange and then gauging their expression in behavior as the exchange unfolds. The present research resides in a complementary tradition focusing on "outside-in" dynamics, examining how people in the course of exchange read counterparts and their behaviors, make sense of the situation, and act accordingly, even if their naïve social models are partly or largely wrong. A wide swath of such effects has been noted, ranging from reacting to counterpart emotions (e.g., Van Kleef, De Dreu, & Manstead, 2010), to attributing personality traits based on concession behavior (e.g., Morris, Larrick, & Su, 1999), to intuiting how knowledgeable a counterpart is from the precision of their offer (e.g., Mason et al., 2013). The present work introduces a new cue that people in social exchange seem to interpret systematically: range offers. Our results suggest that people take both ends of range offers—as well as the range's width and extremity—into account as they model their counterparts in social exchange. Future scholarship will be well-served by addressing the ways in which people model their counterparts based on what offers are made to them and how.

A second broad implication is that people in social exchange often act in a way that appears sensitive to politeness concerns. Negotiators seem to intuit what would be polite in terms of their treatment of their counterpart, and this factors into their own behavior. Our results document such an effect and, further, show that range offers have the potential to shape expectations about the politeness of subsequent counteroffers. Recall the situation for our offer-recipients (car buyers) in Study 5: These paid participants were completely anonymous to their seller counterparts, had no prior history with them, did not physically meet them, would never interact with them again, stood to be financially rewarded solely for their own settlement value in a zero-sum situation, and could reasonably (and correctly) assume that their counterpart was likewise rewarded solely for claiming value. This seems like an ideal recipe for both dismissing the unattractive end of a counterpart's range offer (as implied by a selective-attention approach) and for setting aside politeness concerns as a factor in one's own behavior. Yet our results suggest otherwise. The offer-recipients acted in an accommodating way in the wake of bolstering-range offers; further, their expectations of how polite various responses would be predicted their subsequent behavior.

Does politeness characterize all of social exchange? Certainly not. But other scholars have made compelling arguments for granting a role to politeness and face concerns in accounts of negotiation (e.g., Greenhalgh & Chapman, 1995; White et al., 2004) and trust (e.g., Dunning, Anderson, Schlösser, Ehlebracht, & Fetchenhauer, 2014). Our evidence adds to this call. Scholarly models of social exchange will certainly be richer and more complete when we better understand the potentially powerful roles that politeness and face concerns play.

Limitations and Conclusion

Because of their frequency of use by negotiators, range offers deserve to be better understood. We believe the present studies are a helpful step in this direction, although our work is not without limitations. One limitation follows from our discussion of norms in the previous section: our samples were primarily U.S. based. Past work shows that negotiator behavior varies from one culture and country to the next (e.g., Gelfand & Brett, 2004). It could be that bargainers in some cultures are more likely to behave in a way that is consistent with selective attention, dismissing range offers as gambits. Future

[8] In Study 5, we measured the same mediating constructs employed by Mason and colleagues (2013), capturing ratings of how informed the offer-maker seemed to offer-recipients (i.e., assumptions about to what extent the offer maker had spent time thinking in advance, put energy into research, deliberated about the value, and had good reasons for their price). We found no significant differences between any of our four offer conditions, casting doubt on the possibility that these constructs account for the effects we report here.

work could clarify how reactions to, and use of, range offers vary by culture.

Another limitation of the present work is its focus on single-issue (zero-sum) and two-party bargaining situations. Although these bargaining episodes are important to understand, many negotiations can or do involve multiple issues and more than two parties. It remains to be seen whether our effects would extend to those contexts. We suspect that, as in the single-issue settings we examined here, informational and politeness effects could emerge for range offers in the context of multiple issues. However, multi-issue bargaining would also afford different kinds of range offers, such as a contingent range (e.g., "I would accept a salary of $50,000 to $60,000, depending on the number of vacation days"). Examining range-offer dynamics in multi-issue contexts strikes us as very worthwhile.

Social exchange may be frequently uncomfortable, occasionally inflammatory, and periodically gratifying—but it is almost entirely unavoidable. Social scientists are obliged to understand how people act and react in these situations. Range offers appear to be a common feature of interpersonal bargaining and our results reveal some of their impact. Inside the story of how this particular negotiation behavior plays out is, we believe, a larger story about how people seemingly engage one another in social exchange: not universally with rampant cynicism and an eagerness to exploit, but often with norm-infused interpretations that appear to ascribe some degree of accommodation to counterparts and produce some degree of accommodation in return. We look forward to future scholarship and counterproposals about range offers and anchoring dynamics that will, no doubt, advance our understanding of social exchange even further.

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Appendix

Study Materials

Studies 1 and 3

Catering Scenario

Imagine that you are leading a fundraising event and dinner for a nonprofit organization to which you belong. As part of your responsibilities, you're making arrangements for catering at an event space for the dinner which will include several hundred guests. You're meeting with a caterer who has been recommended by the owners of the event space. You expect that the per person catering cost would be near the total cost of a meal and drinks at a top end restaurant in a major city. You need the fundraising event (to which your organization will sell tickets) to be elegant and high quality, although you don't want to spend any more of your budget than necessary on catering. The menu you're asking the caterer to serve has already been set by your organization and the only dimension up for negotiation is price. The caterer has reviewed the menu in advance of today's discussion.

Study 2

Salary Negotiation: Manager Materials

Imagine that you own a company that makes construction materials. Your company has about 60 employees. Six months ago, you hired Pat to work as a project manager on a temporary basis (i.e., as a freelancer). Project managers oversee new initiatives, communicate with customers, and coordinate the work of people involved in production. Pat has done an excellent job, and you and the rest of the leadership team would like to hire Pat as a full-time, salaried employee.

Although you are excited about having Pat join the company, there are limits to what you can afford to pay Pat—you are on a tight budget. You know that people in similar positions at similar companies make around $50,000 annually, depending on experience level. You'd like to pay less than that if at all possible.

In your meeting with Pat, you explain that the group's interest in hiring Pat as a full-time employee. You ask about Pat's salary expectations. Pat says, "I'd like to start at ($52,000/$52,000 to $56,000/$50,000–$54,000)."

Salary Negotiation: Candidate Materials

Imagine that you have been working as a project manager for a company that makes construction materials. The company has about 60 employees. You were hired 6 months ago on a temporary basis (i.e., as a freelancer). As a project manager you over see new initiatives, communicate with customers, and coordinate the work of people involved in production. According to the feedback you've received, you've done an excellent job.

The company recently told you they'd like to hire you on full-time as a salaried employee, something you have been hoping for. Although you are excited about the opportunity, you have a family to feed and debt to pay off. You know that people in similar positions at similar companies make around $50,000 annually, depending on experience level. You'd like to get more than that if at all possible.

You are meeting with Pat, the owner of the company. In your meeting, Pat describes the position and eventually comes around to talking about salary, saying, "We'd like to start you at ($48,000/$46,000 to $50,000/$44,000–$48,000)."

(*Appendix continues*)

Textbook Negotiation: Buyer Materials

Imagine that you are a college student at the University of Florida. You are about to start a new semester and need to purchase a textbook for the Introductory Statistics class in which you enrolled. A new statistics textbook would cost $110. You are hoping to save some money by purchasing a used one from a student who enrolled in the course the previous semester. Earlier in the week, you checked postings for the textbook on an online site that allows University of Florida students to resell their used textbooks. The advertisement read "Introductory Statistics textbook for sale. Good condition. Asking $50/$45–$55/$50–60 or best offer." You've decided to send a message to the seller expressing interest in purchasing the book.

Textbook Negotiation: Seller Materials

Imagine that you are a college student at the University of Florida. The semester has just ended, and your Introductory Statistics class is over. Because you spent $110 of your hard-earned money buying the statistics textbook at the beginning of the semester, you are hoping to recoup some of the cost by reselling it to another student. Earlier in the week, you posted an ad for the textbook on an online site that allows University of Florida students to resell their used textbooks. The advertisement read "Introductory Statistics textbook for sale. Good condition. Best offer." You have just received a message from a potential buyer interested in purchasing the book. In the message, the buyer writes, "I was thinking $50/$45–$55/$40–$50 was an appropriate price. Would that work for you?"

Study 4

Car Scenario

Imagine that you are shopping for a used car. You've thought carefully about your options and concluded that your ideal car would be a Nissan Altima that is perhaps 6–8 years old. You've done some research and concluded that this kind of car, in good shape with low mileage, typically sells for $6,500 to $7,500. Several cars of this type are typically being sold in your area at any given time.

You recently read an ad for a 2006 Nissan Altima. Everything looked promising: low mileage (about 50,000), in good shape, nice color. You meet with the seller and take the car for a test drive. Everything looks good about it and you'd like to get this car if possible. You'd also like to pay the least you possibly can for it. If the price is not attractive, you would consider looking elsewhere. After the test drive, you talk with the seller. The ad for the car didn't say anything about price, but you have done a little homework, as noted earlier. The seller says "I'm looking to get [offer] for it."

Study 5

Buyer Materials

Imagine that you owned a car that was recently destroyed beyond repair in an accident. No one was hurt and your insurance company quickly gave you a check for damages in the amount of $7,300. You're now shopping for a used car and $7,300 is your budget limit. You've thought carefully about your options and concluded that your ideal car would be a Nissan Altima that is perhaps 6–8 years old. You've done some research and concluded that this kind of car, in good shape with low mileage, typically sells for $6,500 to $7,500.

You recently read an ad for a 2006 Nissan Altima. Everything looked promising: low mileage (about 50,000), in good shape, nice color. It's being sold by someone from out of town who inherited it from a relative. You arranged to get the keys from a neighbor of the relative and take it for a test drive. Everything looked good. You'd like to get this car if possible. You can't go over the limit from you insurance payout ($7,300). You're hoping to pay well under that amount, which would allow you to use that much-needed cash for other things.

You have exchanged emails with the seller. You asked them how much they were looking to get. They did not answer directly but agreed to "talk" over the possible deal in an online chat room. You're hoping they'll start by clarifying how much they are asking for.

In this negotiation, you'd like to pay the LEAST you can for the car. Participants whose deals are in the lowest 25% of final settlement prices will be eligible for a drawing for a $50 bonus . . . One other important note: the only issue you can bargain over in this negotiation is the price of the car. You cannot introduce or add any other issues other than price.

Seller Materials

Imagine that an elderly and somewhat distant relative of yours in another city recently passed away and left their car to you. It's a 2006 Nissan Altima with all the standard options. They only rarely drove the car, so it's in great shape (regular maintenance, no problems) with low mileage (about 50,000 miles). But you've concluded that you don't want the car for yourself. Your goal is to sell it for as much as you can without creating headaches for yourself. You put up an ad online and have not had a lot of response so far.

You've done some research and looked at ads for similar cars. Similar cars appear to sell from private sellers for around $6,500 to $7,500. You contacted a nearby car dealer, where your relative bought the car years ago, and they said they could give you $6,300. If all else fails, you'll sell it to the dealer for that price.

A buyer who appears to be serious has contacted you through email. You arranged with a neighbor of your relative for them to have a test drive of the car, which they did earlier today. They emailed and asked how much you're asking for the car. You didn't tell them a number directly but you agreed to "talk" over the possible deal in an online chat room. This may be your best shot at selling the car.

In this negotiation, you'd like to get the MOST you can for the car. Participants whose deals are in the top 25% of final settlement prices will be eligible for a drawing for a $50 bonus . . . One other important note: the only issue you can bargain over in this negotiation is the price of the car. You cannot introduce or add any other issues other than price.

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