

# The Impact of Minimum Goals and Aspirations on Judgments of Success in Negotiations

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## **Abstract**

Experiment 1 examined the impact of minimum goals and aspiration values on feelings of success. Negotiators with low minimum goals felt more successful than did those with higher minimum goals, even though their final settlements were identical. Furthermore, negotiators with low aspirations felt more successful than did negotiators with higher aspirations, even though the final settlement was identical. Experiment 2 examined the relative impact of minimum goals and aspirations and found that aspirations influenced negotiators' perceptions of success more than did minimum goals. Experiment 3 examined how goals affected the demands negotiators made to their opponents. Negotiators with low minimum goals and high aspirations demanded more from their opponents than did negotiators with high minimum goals and low aspirations. In general, aspirations, as compared to minimum goals, exerted a more powerful influence on the demands people made to others in negotiations and how successful they felt about negotiated outcomes.

**Key Words:** negotiation, aspiration, judgment, goal, comparison

It would seem that there would be a perfect mapping between the objective outcomes that people obtain and their affective reactions, but research suggests that this is not the case. For example, people's salaries are not strongly predictive of pay satisfaction (Martin 1981). Rather, people use personal standards of comparison, with pay satisfaction determined by the discrepancy between actual salary and such standards (Rice, Phillips, and McFarlin 1990). The purpose of this research is to explore the mapping between objective outcomes and people's subjective evaluations of outcomes in negotiations, and the determinants of people's feelings of success in negotiations.

There are several compelling reasons why theoreticians should care about people's perceptions of success regarding negotiated outcomes. Evaluations of performance and feelings of success influence cognitive and social well-being (Cervone, Jiواني, and Wood, 1991; Kramer, Newton, and Pommerenke, 1993). Negative discrepancies between goals and performance may increase negative affect and self-preoccupation and generate feelings of dissatisfaction with oneself (Sarason 1975). Negative evaluations of one's performance may predispose one to depression (Ahrens 1987; Rehm 1977). Conversely, positive discrepancies generate feelings of well-being. And, self-evaluation influences social and cognitive

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functioning, such as future performance and self-efficacy (Bandura and Cervone 1983; 1986; Kramer et al. 1993). A person's subjective reaction to a negotiated outcome also affects interpersonal functioning. Specifically, feelings of success may influence subsequent bargaining behavior (Thompson, Valley and Kramer, in press). Negotiators who feel successful may be more likely to comply with the terms of the settlement, as compared to persons who feel less successful. People who feel less successful about negotiated outcomes may be less likely to initiate negotiations in future interactions with others. Finally, it is important to understand people's feelings of success and the broader range of subjective experience in negotiation to construct models of negotiator cognition and behavior (Thompson 1990). There is an increasing emphasis in the social-cognitive literature upon incorporating affect, evaluation, and appraisal into models of cognition and behavior (Fiske and Taylor 1991).

How does a person evaluate the success of a negotiated outcome? Because a negotiated settlement is the result of a mutual decision, the implicit assumption is that when two people voluntarily reach a settlement, the settlement is rewarding for both of them. However, negotiators' feelings about the settlement may, in fact, differ (Lowy and Thompson 1992), just as employees who are paid exactly the same amount differ in their satisfaction because each has different personal standards of comparison (Rice et al. 1990). In a negotiation, one person may feel successful; the other may feel "taken" (Raiffa 1982). The purpose of this investigation is to examine key determinants of negotiators' perceptions of successful bargaining outcomes. First, the concepts of minimum goals and aspirations are examined. Next, more recent research goals and goal setting in negotiation is examined.

## 1. Minimum goals and aspirations

According to Walton and McKersie's (1965) contract zone model, each person in a negotiation has an "aspiration zone." A negotiator's aspiration zone represents a continuum or range of acceptable settlements. A negotiator's feeling of success may range from "minimal success" to "complete success." One end of the continuum is anchored by a negotiator's *resistance point*, which defines a negotiator's minimum bargaining goal or barely acceptable terms. On the other end of the continuum is a negotiator's *target point or aspiration*, which defines complete success or one's most desired outcome. A variety of terms have been used to refer to people's lower and upper bound goals in negotiation (see White and Neale 1991, for a review). In the present article, I will use the term minimum goal (Locke and Bryan 1968), to refer to people's lower bound point in a negotiation situation, and the term, aspiration, to refer to people's upper bound in a negotiation situation. Walton and McKersie and others (Raiffa 1982) argue that the settlements that people reach in most negotiation situations fall somewhere in between their minimum goal and their aspiration value. Simply put, people do not typically achieve their aspirations, but often do better than their minimum goal.

Most economic models of bargaining behavior focus on minimum goals as the key determinant of bargaining processes and outcomes. There are several reasons for this. Unless there is a positive overlap between negotiators' minimum goals, then a mutually beneficial agreement is impossible.<sup>1</sup> For example, if a seller demands \$50 at the very least for an item; and the buyer is willing to pay \$60 at the very most, there is a positive bargaining

zone of \$10. However, if the buyer is only willing to pay \$45 at the very most, the bargaining zone will be negative. Thus, in Walton and McKersie's (1965) model and other models (Raiffa 1965; Farber and Katz 1979), the probability of joint agreement is determined by the degree of overlap between negotiators' minimum goals. Most economic analyses use the measure of "bargaining surplus" to refer to the success of a negotiation agreement (Raiffa 1982). Bargaining surplus is the difference between the settlement value and a negotiator's minimum goal. For example, if a seller sells a car for \$10,000, and his or her minimum goal is \$8,900, the seller's surplus is \$1,100. In a similar vein, game-theoretic models determine equilibrium outcomes of games through the analysis of concepts akin to minimum goals (see Gibbons 1992). Thus, in economic models of bargaining, the key factor affecting negotiators' behavior is minimum goal.

## 2. Goals

Research findings consistently show a strong relationship between goals and performance (Locke and Latham 1990). In general, higher goals and aspirations instigate a number of cognitive and behavioral processes that serve to promote individual well-being in a variety of domains, such as performance and satisfaction. Whereas a large body of research has examined the goal-performance relationship (see Locke and Latham 1990), little research has examined the relationship between goals and affective measures, such as satisfaction and feelings of success (Mento, Locke, and Klein 1992; Garland 1985; Meyer and Gellatly 1988). Early studies examining individuals' aspiration levels indicated that satisfaction is judged in relation to one's aspiration level (Lewin, Dembo, Festinger, and Sears 1944; Bayton 1943; Gardner 1958; Hilgard 1958; Mace 1935). More recently, Bandura's (1986) social-cognitive theory notes that goals serve as standards for evaluation.

Cognitive and social psychological models of negotiation behavior posit that goals and aspirations exert a strong influence on their behavior and on subsequent outcomes (Pruitt and Rubin 1986; Huber and Neale 1986, 1987; Thibaut and Kelley 1959). Neale and her colleagues (Huber and Neale 1986, 1987; Neale and Bazerman 1985; White and Neale, *in press*) found that to the extent that negotiators have well-defined, challenging goals they are more successful in terms of maximizing joint and individual profits than are negotiators with less well-defined goals or negotiators who have lower aspirations. According to Neale and Bazerman (1991), adjusting the negotiator's perception of possible goals may shape what a negotiator believes are attainable or even acceptable outcomes. For example, Huber and Neale (1986) examined the impact of goal setting on negotiator behavior in a competitive market simulation with three goal levels (easy, challenging, and difficult). Those originally assigned easy goals set harder new goals; whereas those originally assigned harder goals chose easier, new goals. In spite of the adjustments, the harder goals chosen by the easy-goal subjects were significantly easier than the easier goals chosen by the difficult-goal subjects.

## 3. Overview of Experiment 1

The purpose of Experiment 1 is to examine whether individuals' subjective evaluations of their performance correspond to objective outcomes, and how minimum goals and

aspirations affect negotiators' feelings of success. Subjects were assigned minimum goals and aspirations in a negotiation situation. Then, subjects were asked to indicate how successful they felt about the outcome of the negotiation. The prediction was that even though final settlement outcomes were identical, subjective evaluations of performance would differ, depending upon the value of one's goals. Negotiators with lower aspirations should feel more successful about a given settlement outcome than those with higher aspirations (when minimum goals are held constant), because the settlement value is closer to their most desired outcome. Similarly, negotiators who have lower minimum goals should feel more successful about a given outcome than those with higher minimum goals (when aspirations are held constant), because the settlement value is further away from the minimum goal.

### *3.1. Experiment 1: Method*

**3.1.1. Subjects and procedure.** A total of 206 subjects volunteered to participate for extra credit in an introductory psychology class. Subjects were told that the purpose of the experiment was to assess people's evaluations of and reactions to negotiation situations. Subjects were presented with a negotiation scenario and asked to imagine that they were involved in the negotiation. Subjects were told to assume that the information in each scenario was accurate, even if it was not consistent with their experience or expectations. After reading each scenario, subjects were asked to answer the questions that followed. They were assured that their responses to the questionnaire would be completely anonymous. A role-play scenario was used to isolate the effects of aspirations on feelings of success, independent of other factors, such as the behavior of an opponent.

The scenarios were developed to represent a major decision about a highly important item, thereby involving subjects in the bargaining situation. One of the scenarios read: "You own a large sailboat. In the past year, you have been considering selling the boat. Last week, you were approached by Sam Brown, a business investor whom you do not know personally. Sam expressed interest in buying the boat. You and Sam agreed to meet the following week to discuss the matter further. In the meantime, you did some research to determine how much you could get for the boat and whether it would be profitable for you to sell the boat at this time. After investigating retail, wholesale, and private boat sale prices, you ascertained that you could get anywhere between \$50,000 and \$250,000 (\$100,000 and \$250,000; \$150,000 and \$250,000) for the boat.<sup>2</sup> The \$50,000 (\$100,000; \$150,000) figure represents the very least amount of money you would accept for the boat and still make a profit. In other words, this is your absolute rock bottom line. The \$250,000 figure represents the very highest amount of money you could conceivably get in the current market. In other words, this is your highest aspiration level. You would like to make a profitable deal on the boat and sell it for as high a price as you think Sam is willing to pay. In your meeting the next week, you agree to sell the boat to Sam for \$175,000. How successful do you feel about this outcome?" (Subjects were asked to indicate how successful they felt by placing a mark on a scale, with endpoints labeled, 1 = not successful at all; and 7 = extremely successful).

**3.1.2. Experimental manipulations.** The experimental manipulations involved the value of negotiators' minimum goals and aspirations. In one scenario, negotiators' minimum goals were manipulated and their aspirations remained constant. There were three conditions for the minimum goal: low, moderate, and high. In the "low-minimum goal" condition, negotiators had a \$50,000 minimum goal. In the "moderate-minimum goal" condition, negotiators had a \$100,000 minimum goal. In the "high-minimum goal" condition, negotiators had a \$150,000 minimum goal. In each condition, the sale price of \$175,000 remained constant. And, in each condition, the aspiration value of \$250,000 remained constant.

The second negotiation scenario concerned the sale of a house (described in the same manner) in which another business investor, Chris Jones, is interested in buying the house. In the house scenario, negotiators' aspirations were manipulated, and their minimum goals remained constant. Again, there were three conditions: low, moderate, and high aspiration. In the "low-aspiration" condition, the aspiration value was \$250,000. In the "mid-aspiration" condition, the aspiration value was \$300,000. In the "high-aspiration" condition, the aspiration value was \$350,000. In each condition, the settlement price, \$225,000, remained constant. In addition, in each condition, negotiators' minimum goal, \$150,000 remained constant.

The operationalization of both constructs, minimum goal and aspiration, corresponds to those used in studies (see Neale and Bazerman 1991) and prescriptive approaches (see Raiffa 1982). The minimum goal value reflects the negotiator's reservation price, or lowest possible outcome. The aspiration reflects the negotiator's most desirable outcome. Because the key hypotheses concerned main effects, a factorial design that simultaneously manipulated minimum goals and aspirations was not used because it would have required specifying different selling prices in each condition, which, in turn, would have been difficult to determine and introduced confounds, such as settlement outcome values. To anticipate Experiment 2, minimum goals and aspirations were simultaneously manipulated in a manner allowing a clear examination of the relative impact of each on feeling of success. However, Experiment 1 was necessary to examine whether minimum goals and aspirations independently affect feelings of success.

The main dependent measure concerned how successful subjects felt about the outcome of the negotiation. Subjects were asked to place a mark on a seven-point scale, with endpoints labeled: 1 = "not successful at all" and 7 = "extremely successful," to indicate how successful they felt about the negotiation.

### 3.2. Experiment 1: Results

**3.2.1. Impact of minimum goals on feelings of success.** Separate analyses of variance, ANOVAs, were computed to analyze subjects' responses to each negotiation scenario. As predicted, subjects with a low minimum goal felt the most successful ( $M = 5.22$ ,  $sd = .85$ ) followed by subjects with a mid-range minimum goal ( $M = 4.30$ ,  $sd = 1.22$ ); and finally, subjects with a high minimum goal felt the least successful ( $M = 3.41$ ,  $sd = 1.14$ ),  $F(2,203) = 39.38$ ,  $p < .0001$ . All means were significantly different at  $p < .05$  or less.

**3.2.2. Impact of aspirations on feelings of success.** As predicted, subjects with low aspirations felt the most successful ( $M = 6.02$ ,  $sd = .74$ ); followed by subjects with mid-range aspirations ( $M = 4.88$ ,  $sd = .99$ ); and subjects with high aspirations felt least successful ( $M = 4.41$ ,  $sd = 1.14$ ),  $F(2,203) = 54.35$ ,  $p < .0001$ . Again, all means were significantly different at  $p < .05$  or less.

### 3.3. Experiment 1: Discussion

The purpose of Experiment 1 was to examine the impact of minimum goals and aspirations on perceptions of success. Negotiators who had low minimum goals felt more successful than did those who had high minimum goals, even though the final settlement was the same and equally distant from their aspiration in all cases. According to the theory, negotiators with low minimum goals felt more successful because they exceeded their minimum goal by a greater margin than did negotiators with high minimum goals. Negotiators who had low aspirations felt more successful than did negotiators who had higher aspirations even though the final sale price was identical and even though they had the same minimum goal in all conditions. According to the theory, negotiators with low aspirations felt more successful because they came closer to reaching their aspiration goal than did negotiators with higher aspirations. Thus, negotiators are sensitive to both aspirations and minimum goals when evaluating their performance.

The results are fairly straightforward in demonstrating that feelings of success in negotiation are based on departures from goals. A more interesting question is whether aspiration and minimum goals are equally potent in influencing negotiators' perceptions of success. Simply put, would a negotiator feel equally successful with a given settlement if his or her minimum goal decreased or if his or her aspiration decreased by a given amount?

A growing body of research suggests that people do not weight aspiration and minimum goals equally. For example, White and Neale (in press) found that when negotiators' minimum goals were held constant but one negotiator had higher aspirations, the final settlement was more favorable to the negotiator with higher aspirations. A number of social and cognitive factors suggests that people focus on their most desired goals rather than on their minimally acceptable conditions. For example, research on goal setting suggests that, in general, people focus on what they would like to have or achieve (Locke and Latham, 1990). The important implication is that departures from the settlement value and aspiration value should be more important contributors to feelings of success than departures from the settlement value and one's minimum goal.

## 4. Overview of Experiment 2

To compare the effects of aspiration versus minimum goals on negotiators' feelings of success, a negotiation situation was constructed in such a manner that negotiators' minimum goals and aspiration values were manipulated, but the relative position of the final negotiation outcome to the aspiration and minimum goal remained constant. Some negotiators were given a minimum goal of \$10,000 and an aspiration of \$70,000 (final settlement = \$40,000);

other negotiators were given a minimum goal of \$30,000 and an aspiration of \$50,000 (final settlement = \$40,000). Thus, minimum goals and aspirations varied but the *relative* distance from the outcome to the settlement did not. Three competing hypotheses were derived. If negotiators are more sensitive to changes in aspiration than minimum goal, as suggested by social-cognitive approaches, then those with low aspirations and high minimum goals should feel more successful than negotiators with high aspirations and low minimum goals. In the example above, negotiators with an aspiration zone of \$30,000–\$50,000 should feel more successful than negotiators with an aspiration zone of \$10,000–\$70,000 with the \$40,000 settlement. If, on the other hand, negotiators are more sensitive to minimum goals than to aspirations, then negotiators with low minimum goals and high aspirations should feel more successful than negotiators with high minimum goals and low aspirations. Finally, if negotiators are equally sensitive to aspiration and minimum goals, then there should be no difference between experimental conditions.

The three experimental conditions differ in terms of the range of bargaining goals. Negotiators with lower minimum goals and higher aspirations have a wider goal range than negotiators with high minimum goals and low aspirations. The scenarios in Experiment 1 were inadequate to test the effects of goal range, because the manipulation varied the aspiration level and the minimum goals asymmetrically around the final settlement price, thereby confounding range with distance for either aspiration or minimum goal.

#### 4.1. Experiment 2: Method

**4.1.1. Subjects, procedure, and materials.** The procedure was virtually identical to that used in Experiment 1. A total of 203 subjects in an introductory psychology class volunteered to participate for extra credit. The experimental manipulations varied negotiators' minimum goals and aspirations. There were three experimental conditions. In the low-minimum goal/high-aspiration condition, the minimum goal was \$10,000 and the aspiration was \$70,000. In the mid-minimum goal/mid-aspiration condition, the minimum goal was \$20,000 and the aspiration was \$60,000. In the high-minimum goal/low-aspiration condition, the minimum goal was \$30,000 and the aspiration was \$50,000. These values were chosen such that the midpoint between negotiators' minimum goals and aspirations was equal across conditions. In all conditions, the final sale price of the property was the midpoint, or \$40,000. The main dependent measure concerned how successful subjects felt about the outcome of the negotiation.

#### 4.2. Experiment 2: Results

An anova was computed to analyze negotiators' feelings of success in the three different conditions. The effect was significant: Negotiators with high minimum goals and low aspirations felt the most successful ( $M = 5.10a$ ,  $sd = 1.0$ ); followed by negotiators with moderate minimum goals and moderate aspirations ( $M = 4.80ab$ ,  $sd = 1.1$ ); negotiators with low minimum goals and high aspirations felt the least successful ( $M = 4.58b$ ,  $sd = .99$ ),

$F(2,200) = 3.68, p < .03$ . (Means with different subscripts differ at  $p < .05$  or less.) Thus, as predicted, aspirations were more important contributors to negotiators' feelings of success than were minimum goals.

#### 4.3. Experiment 2: Discussion

Experiment 2 examined the relative impact of minimum goals versus aspirations on negotiators' feelings of success. The major finding was that aspirations exerted a greater effect on feelings of success than did minimum goals. The fact that negotiators with high minimum goals and low aspirations felt more successful than those with low minimum goals and high aspirations suggests that aspirations are more important than minimum goals in determining people's feelings of success. Whereas by definition, negotiators will reach agreements that exceed their minimum goals—otherwise they would end negotiations—the critical factor concerns the surplus that a negotiator makes. Bargaining surplus is defined as the difference between the final settlement price and the negotiators' minimum goal (Raiffa 1982). Apparently, for a negotiator's psychological well-being, it is more important to come closer to achieving his or her aspiration than to maximize his or her bargaining surplus. Stated differently, negotiators appear to anchor more on their aspiration goals than on their minimum goals when assessing their perceptions of success.

What implications may be derived about actual bargaining behavior based upon these results? We might reason that because negotiators with high minimum goals and low aspirations feel more successful with a given outcome, they should demand less from their opponent than negotiators with high aspirations and low-minimum goals, who are less likely to feel successful with the same outcome. To the extent that subjective feelings guide bargaining behavior, then those who are less satisfied with the same outcome should demand more. Experiment 3 examines this hypothesis.

### 5. Overview of Experiment 3

Negotiators were presented with a bargaining situation similar to that used in Experiment 2. However, this time negotiators were prompted to make a demand to their opponent. That is, negotiators were given a minimum goal and an aspiration and asked to make a demand to their opponent. The negotiation situation defined by negotiators' minimum goals and aspirations was objectively equivalent in all conditions, but subjective differences in negotiators' weighting of minimum goals and aspiration values were predicted to lead to differences in bargaining behavior. Because negotiators with low minimum goals and high aspirations feel less successful with a given outcome (Experiment 2), then they should demand more from an opponent than negotiators with high minimum goals and low aspirations.

#### 5.1. Experiment 3: Method

**5.1.1. Subjects, procedure, and materials.** The procedures were similar to those used in Experiments 1 and 2. A total of 190 subjects in an introductory psychology class volunteered



to participate for extra credit. They were given a negotiation scenario similar to that used in Experiments 1 and 2, but one in which the outcome was not indicated. Subjects were asked to make a final offer to their opponent by indicating the dollar amount that they would request. There were three experimental conditions identical to those used in Experiment 2: In the low-minimum goal/high aspiration condition, negotiators' minimum goals were \$10,000 and their aspiration was \$70,000. In the mid-minimum goal/mid-aspiration condition, negotiators' minimum goals were \$20,000 and their aspiration was \$60,000. In the high-minimum goal/low-aspiration condition, negotiators' minimum goals were \$30,000, and their aspiration was \$50,000.

### 5.2. Experiment 3: Results

As predicted, negotiators with low minimum goals and high aspirations made greater demands than those with high minimum goals and low aspirations,  $F(2,187) = 4.50, p < .04$ . Negotiators with high minimum goals and low aspirations demanded the least from their opponent ( $M = \$40,205a, sd = 4096$ ); negotiators with moderate minimum goals and aspirations and negotiators with low minimum goals and high aspirations demanded more ( $M = \$41,630ab, sd = 5034$ ;  $M = \$42,167b, sd = 6862$ , respectively. (Means that do not share a common subscript differ at  $p < .05$  or less.)

### 5.3. Experiment 3: Discussion

It was hypothesized that because aspiration values figure more heavily in determining perceptions of success (Experiment 2), negotiators' demands would be influenced more by their aspirations than by their minimum goals. As predicted, negotiators with higher aspirations and lower minimum goals made greater demands on their opponents as compared to negotiators with lower aspirations and higher minimum goals.

## 6. General discussion

The purpose of this research was to examine whether negotiators' subjective evaluations are consistent with their objective outcomes and to examine the relative impact of goals on negotiators' perceptions of success. The key finding was that subjective evaluations of outcomes do not map onto objective analyses. Individuals who receive the same objective outcome in a negotiation situation perceive the situation as a relative success or failure depending on their initial goals (Experiment 1). Further, aspirations as compared to minimum goals, exert a greater influence on negotiators' feelings of success (Experiment 2). Negotiators with lower aspirations feel more successful with a given outcome than do those with higher aspirations. Finally, aspirations affect actual bargaining behavior, such that individuals with higher aspirations demand more from their opponent, (Experiment 3). These findings have several theoretical and empirical implications.

Probably the clearest implication is that models of negotiation behavior should account for the subjective experience of negotiators. Further, models should include both aspirations and minimum goals as key determinants of subjective evaluations, such as feelings of success. Whereas it is clear that minimum values are important because they define the size of the bargaining zone, it has not been clear why and how aspirations affect behavior and cognition in negotiation.

It is instructive to consider the impact of high versus low aspirations on the two indices examined in the present investigation: subjective evaluations of performance (feelings of success) and bargaining behavior (demands). On the one hand, it may be argued that high aspirations are a curse of some sort. Negotiators with higher aspirations feel less successful about a given outcome than do those with lower aspirations. Such reasoning may lead us to conclude that high aspirations have a negative impact on negotiators' mental health. However, this analysis is incomplete. As found in Experiment 3, negotiators with high aspirations make greater demands on their opponents during negotiation than negotiators with lower aspirations. And, if we reason that higher bargaining demands result in greater profit (Huber and Neale 1986, 1987), then negotiators with higher aspirations should perform better and, consequently, feel more successful. However, again, the analysis is more complex. Unreasonably high aspirations may lead to impasse, especially if the bargaining zone is small (Pruitt and Rubin 1986).

What then, do the findings tell us about the aspiration-affect and aspiration-outcome relationships? Together, the findings suggest that negotiators with low aspirations will be more likely to settle for outcomes of lower value and more likely to be satisfied with their performance. In contrast, negotiators with higher aspirations will be more likely to reach outcomes of higher value and more likely to be disappointed with their own performance.

The analysis of minimum goals and aspirations on bargaining behavior and negotiators' subjective evaluations of performance is particularly important, because these features—minimum goals and aspirations—are present in virtually every negotiation. The key, of course, is to identify these values and examine their impact on bargaining outcomes. Bargaining models that focus on minimum goals to the exclusion of aspiration values may ignore an important aspect of the bargaining situation. The findings of the present series of experiments suggest that models that include aspiration value concepts may yield more predictive validity. The results also suggest that models which link objective, economic principles with psychological constructs such as perceptions of success may be especially fruitful. Many models of bargaining and negotiation behavior are based upon principles of economic rationality (see Raiffa 1982; Farber and Katz 1979; Walton and McKersie 1965) and are not concerned with subjective, psychological constructs. However, a large body of research suggests that people's perceptions of negotiation situations are seriously flawed and that negotiators make systematic errors in their judgments of the task and situation (Neale and Bazerman 1991; Thompson and Hastie 1990). In short, negotiators' subjective perceptions do not necessarily reflect objective reality (Thompson 1990).

Future investigations may examine the finer cognitive processes involved in the aspiration-affect and aspiration-behavior relationships addressed here and examine behavior in real negotiations. In addition, reciprocal relationships between goals and affect may be examined (see Carnevale and Isen 1986).

## Notes

1. It is important to note that "bargaining zone" and "aspiration zone" are different concepts. Bargaining zone refers to the overlap of two negotiators' minimum goals. Aspiration zone refers to the range between a negotiator's minimum goal and his or her aspiration.
2. These numerical values represented negotiators' minimum goals and aspirations, respectively. The dollar values varied depending upon the experimental condition. The numbers in parentheses specify the values used in the three experimental conditions.

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