

# **PERSONALITY CHARACTERISTIC INTERRELATIONSHIPS IN AGENCY REPRESENTATION**

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## **ABSTRACT**

Agency relationships, especially those involving a constituent whose interests are being represented by an agent in a negotiation setting, take place in a complex social context. Personality factors play a critical role in a successful representation. Personality research has identified five social context factors which influence the dynamic of the representation: situational social norms and practices, the number of parties and relationships involved, knowledge and goals of both parties, communication channels used, and the cultural interrelationships of both parties. This paper provides a twosided matrix of personality traits using the NEO Five Factor Model and offers a prescriptive approach to a successful agency representation as perceived by both sides.

### **Agency Representation in Business Negotiations**

Multiparty negotiations add complexity to the following aspects of the deliberations: strategy, procedure, and social context. Agent representation is a type of multiparty negotiation. The agent/constituent interpersonal relationship presents unique challenges to both parties. Both parties face the task of recognizing and reacting to the personality of the other with the objective of maximizing the value of the relationship to produce an optimal outcome of the negotiation. Personality plays an important role in the twoway communication of goals and the implementation of strategy. An agent must adapt their style and often their personality traits to facilitate the communication with their constituent and to maintain a strategic focus. A constituent must react to the personality of their agent in interpreting the information being communicated about the negotiation. The agent has the primary responsibility of recognizing and counteracting a constituent's personality traits that may adversely influence the outcome of a negotiation

### **Agent/Constituent Personality Interrelationships**

The Nomothetic (NEO) Five Factor Model is one of the most accepted and well researched models of personality. This model, based on fifty years of research, states that personality can be measured in five dimensions: Neuroticism, Extraversion, Openness to Experience, Agreeableness and Conscientiousness. The NEO theory is that individuals have the same personality traits but differ only in their degree. A more recent, alternative approach has been presented by Mischel and others. They propose that an individual's personality is a dynamic rather than static phenomenon. In this theory, an individual's personality profile is situation dependent, with factors such as motivation, personal history, and immediate goals as determinants. The situational approach provides a more complex, but potentially more robust means of evaluating the interpersonal relationship between agent and constituent. Both of these approaches can be used to provide insights into optimizing the value creating results of a negotiation where agency representation exists.