



Course Title: Multinational Management

Home Work

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Submitted on: Dec, 2021



1. Discuss each of the seven stages of negotiation. Which stage do you think is the most important? Why?

Business Negotiation is a process between two or more parties seeking to discover a common ground and reach an Agreement to settle a matter of mutual concern, resolve a conflict and exchange value.

The seven stages of negotiation are given below:

- I. Preparation.
- II. Building the relationship.
- III. Exchanging information and the first offer.
- IV. Persuasion.
- V. Concessions.
- VI. Agreement.
- VII. Post-agreement.

Preparation:

The best negotiators engage in thorough negotiation preparation. That means taking plenty of time to analyze what company wants, bargaining position, and the other side's likely wants and alternatives. Preparation includes researching standards and principles by which negotiating parties may reach common ground. Preparation includes knowledge of your own values on the issue being negotiated as well as knowledge of the perceived needs and values of the other parties involved in the discussion.

Building the relationship:

Relationship building—and effective negotiation—require the kind of mutual knowledge that can come only from asking questions and sharing information. That means taking time to explore not only the other party's interests and motives through questioning but also who she is as a person. Taking even a few minutes to develop a connecting relationship on some level can improve the opportunity for success in a negotiation. The connection may be economical, social, environmental, psychological, political, personal or any form that allows two individuals to relate to each other.

Exchanging information and the first offer:

The initial offer is a better predictor of the final price than any other offer. It acts as an “anchor” that creates a strong pull throughout the negotiation, influencing your counterpart's judgment even if he or she tries to discount it. Parties exchange tasks-related information on their needs for the agreement, which pertains to the actual details of the proposed agreement. Typically, both sides make a formal presentation of what they desire out of the relationship. Next, both sides usually present their first offer, which is their first proposal of what they expect from the agreement.

Persuasion:

Persuasion could be described as the process of getting others to do what you want them to do, or to accept your point of view. Clearly, persuasion is critical in negotiation. Push style is very effective when the power balance is tipped towards the persuader and where time is of the essence.

Concessions:

Negotiation Concessions are also sometimes referred to as 'trade-offs' where one or more parties to a negotiation engage in conceding, yielding, or compromising on issues under negotiation and do so either willingly or unwillingly.

Agreement:

Contract negotiation is the process through which two or more parties deliberate over the contents of a contract to reach a legally binding agreement on the terms of their relationship. When two or more parties need to reach a joint decision but have different preferences, they attempt to work out a negotiated agreement. A negotiated agreement happens through back-

and-forth communication in the hopes of reaching a deal when you and the other side have both shared and opposing interests.

Post-agreement:

Post-agreement analysis can be beneficial because it allows the garnering of insights into the strengths and weaknesses of the approach used during negotiation. It can also enable members of the negotiating team to develop a closer relationship with their counterparts.

I think persuasion is the most important step because it is considered the heart of the negotiation process. In the persuasion stage, each side in the negotiation attempts to get the other side to agree to its position. One should know how to persuade others to accept one's opinion. One also needs to know how to work effectively. Persuade others to change their minds. Individuals require to follow different types of tactics like, standard verbal and nonverbal negotiation tactics. Sometimes other follow some dirty tricks to persuade the deal. So it is very important to be familiar with all the tactics. Displaying emotion is a serious role in terms of creating first impression and the eventual acceptance of an offer. Knowledge about cultural difference is a big advantage, so a person must have a clear idea about the opposite party's culture. Promise, Reward, Warning, Commitment, Refusal, Self-disclosure and Interruption are some verbal tactics people might use during a persuasion. Successful international negotiators recognize and deal with dirty tricks and other ploys. A negotiator must stick to his standards and avoid using tricks which encourage counterparts to move forthright and in the final negotiation bring the process to a successful conclusion.

2. Pick two countries and discuss the cultural differences in how people might use nonverbal tactics.

In different countries or part of the world nonverbal behaviors are not the same. One gesture may mean something positive in one culture but negative in another. So, I picked two countries and showed some nonverbal similarities and differences.

	Nonverbal Communication	Japan	America
1	Kinesics	Japan uses bowing to show respect	American does not bow to show respect.
2	Proxemics	In Japanese culture proxemics is very important. People in Japan need more space than U.S	American people use around 20 inches space for proxemics
3	Haptics	Japan uses No touching Culture	It is also the same for the American
4	Oculistics	It's considered rude, disrespectful and has an overall negative connotation	U.S people are very comfortable and expect eye contact during conversation.
5	Olfactics	Although Japanese people have weak body odor but they are also concerned about it.	American people are very uncomfortable with the body odor.

