

# The Art of Negotiating

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WITH FOREIGN COMPANIES

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6.04.125.010.21.2



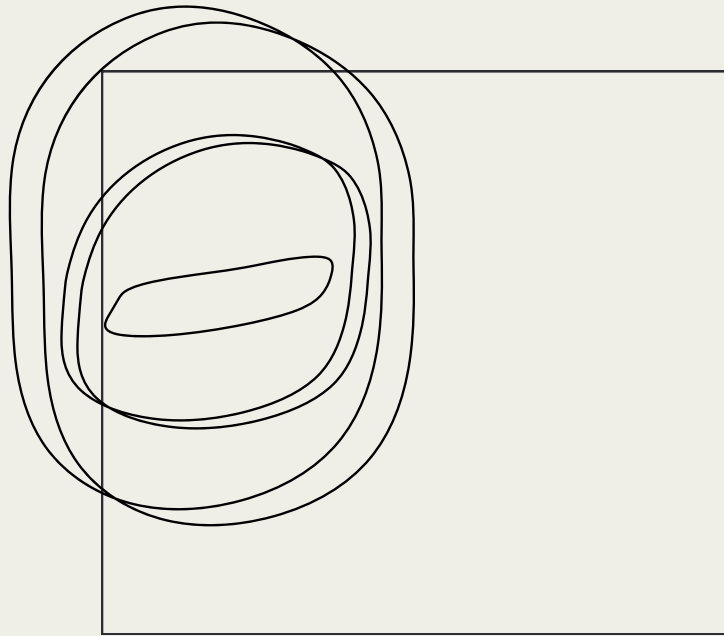
# INTRODUCTION

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- The Global Business Landscape
- The Unique Challenges of Cross-Cultural Negotiations

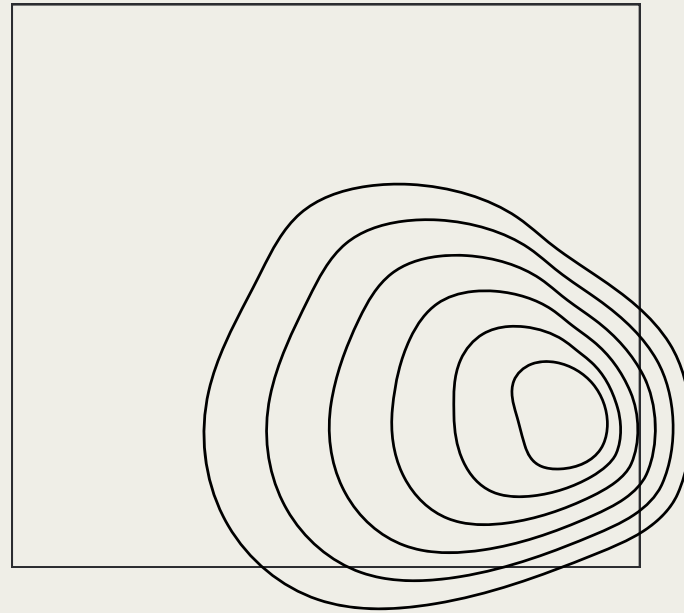


# UNDERSTANDING CULTURAL DIFFERENCES



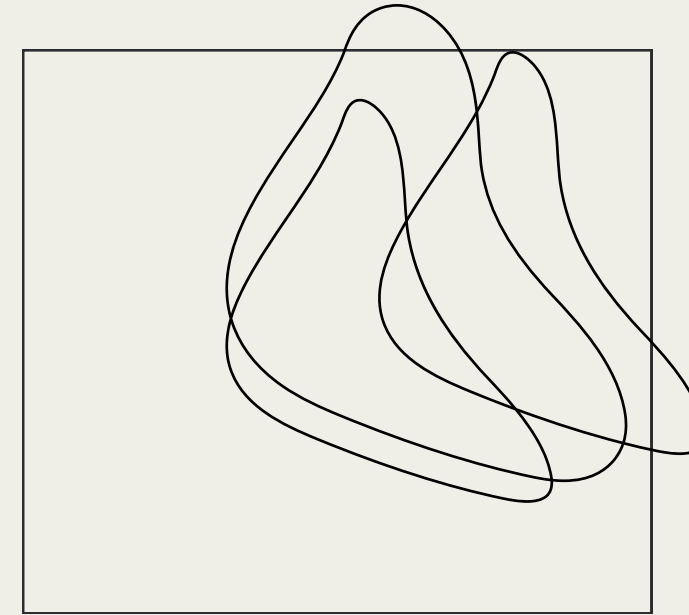
## *High & Low context* **Cultures**

- High-context cultures
  - Relationships
  - Nonverbal
  - E.g. Japan, China
- Low-context cultures
  - Directness
  - Written agreements
  - E.g. Germany, USA



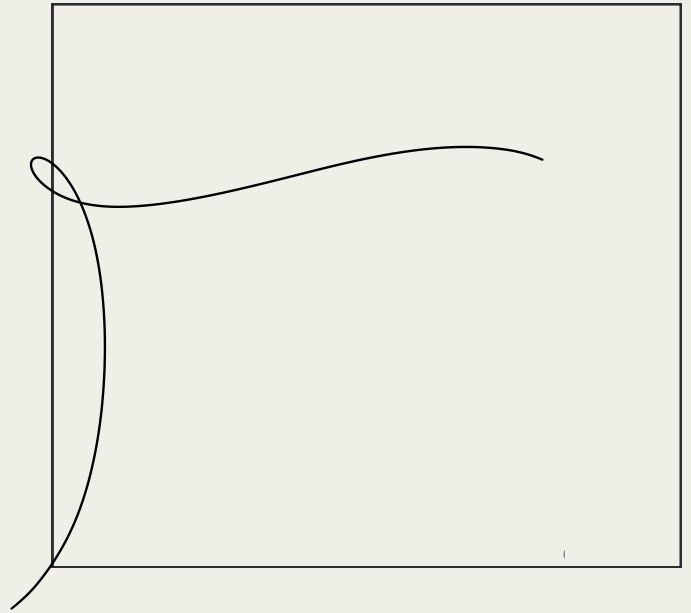
## *Individualism* **vs Collectivism**

- Individualistic cultures:
  - Individual goals
  - Decision-making
  - E.g. USA, Australia
- Collectivist cultures:
  - Value group harmony
  - Consensus
  - E.g. Japan, China)



## *Power* **Distance**

- High power distance cultures:
  - Hierarchical structures
  - Formal relationships
  - Ee.g. India, Mexico
- Low power distance cultures:
  - Egalitarian structures
  - Informal relationships
  - E.g. Denmark, Sweden



## *Time* **Orientation**

- Short-term orientation:
  - Immediate rewards
  - E.g. United States
- Long-term orientation:
  - Long-term planning
  - Sustainability
  - E.g. China, Japan



# RESEARCH AND PREPARATION

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## Know Your Counterpart

- Research the company's culture
- Identify key decision-makers and their priorities
- Understand the company

## Set Clear Objectives

- Define your goals and desired outcomes
- Develop a strong BATNA (Best Alternative To a Negotiated Agreement)
- Prioritize your objectives and be willing to compromise on less important issues

## Foresee Difficulties

- Identify potential cultural misunderstandings and communication barriers
- Develop strategies
- Prepare for unexpected situations



# BUILDING RELATIONSHIPS

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**CONNECT**

**RESPECT**

**TRUST**

## **Relationship Building**

Building trust

Show interest in their culture

## **Cultural Etiquette**

Understand and respect cultural norms

Pay attention to nonverbal cues

## **Small Talk**

Use small talk to build a friendly atmosphere

Find common interests



# EFFECTIVE COMMUNICATION

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## *Clear Communication*

Avoid jargon

Use simple

Speak slowly and clearly

●

## *Active Listening*

Pay attention

Ask clarifying questions

Avoid interrupting

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## *Nonverbal Communication*

Be mindful of your body language

Adapt your communication style

Use gestures and facial expressions



# ADAPTABILITY AND FLEXIBILITY

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## Be Willing to Compromise

- Find common ground
- Be flexible in your approach

## Embrace Cultural Differences

- Respect cultural differences and avoid imposing your own cultural norms
- Be patient and understanding
- Adapt your negotiation style



# BARGAINING AND CONCESSIONS

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Bargaining and Concessions

The Art of Persuasion





# MANAGING CONFLICT

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## *Stay Calm and Composed*

Avoid emotional outbursts and maintain a professional demeanor

## *Find Common Ground*

Focus on shared interests and values

## *Mediation and Third-Party Intervention*

Consider involving a neutral third party to facilitate negotiations



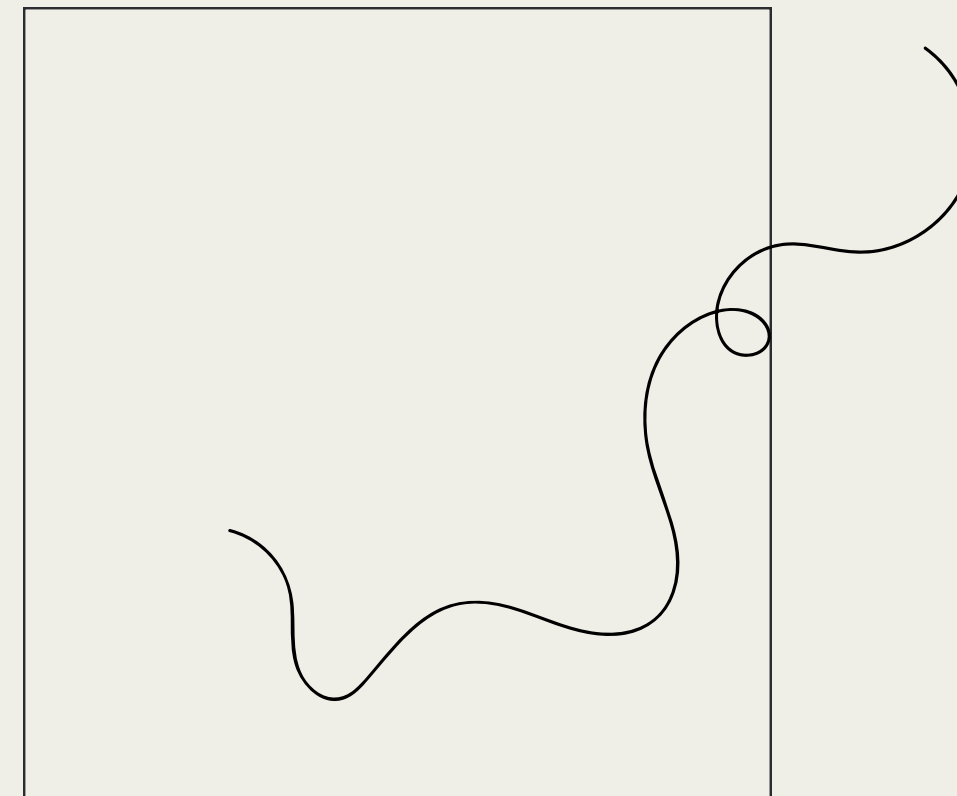
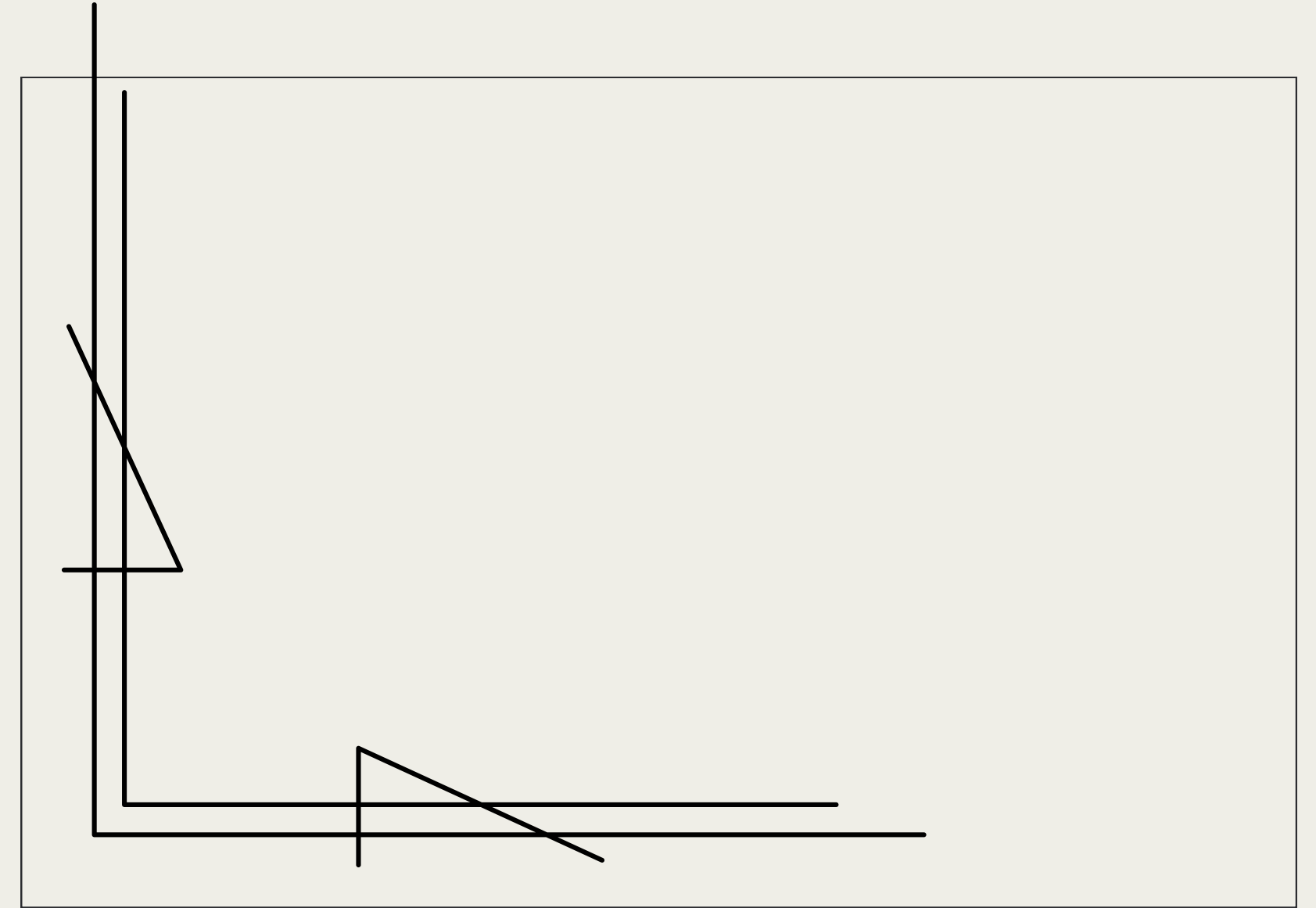
# CLOSING THE DEAL

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**Summarize Key Points**

**Document the Agreement**

**Show Appreciation**



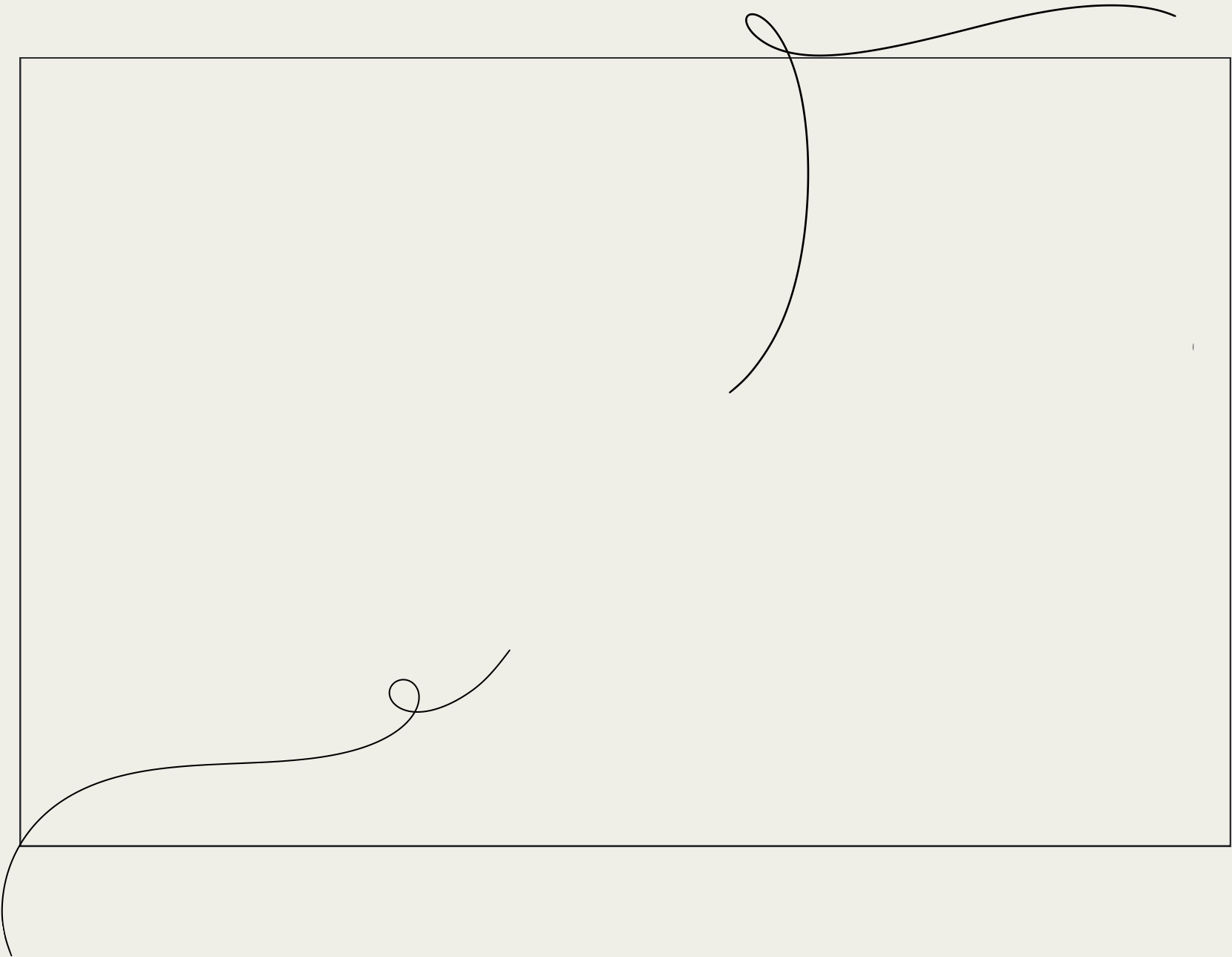
# LEARNING

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Reflect on Your Performance

Seek Feedback

Continuous Learning



# Thank you!

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**QUESTIONS ?**

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