



Negotiation Strategies for Managers

Comments from past participants

"Jack was excellent in using analogies to explain principles and made the day enjoyable and a learning process."

– Mr. Justin Freeden, Freeden Futures, Thailand.
[Class of November 2011]

Highlights

- Know when negotiating is the correct method to use for conflict resolution
- Recognize negotiating opportunities and how to exploit them
- Gain confidence when conducting negotiations
- See negotiating as an enabling and not a denial process
- Understand the steps in the negotiating process and how to use them to manage a negotiation
- Use and respond to the most common negotiating tactics
- Learn how to build “partnership relationships” with clients or suppliers

Seminar Facilitator
Mr. Jack C. C. Teo, LLB (Hons), LLM, PGDipTHE

Seminar Duration
1 Day, 9:00am to 5:00pm

Seminar Background

Good negotiation requires more than skill. Good negotiation is both an art and a science. It is a demanding and complicated mixture of research, psychology and gut instinct. Those who have mastered this process can create secure and lasting agreements.

Complex business transactions have placed the ability to negotiate at the heart of our lives. Success in our professional and personal lives has become dependent on our ability to effectively influence others and reach efficient and mutually beneficial agreements not only with external but also with internal stakeholders. Since the agendas, objectives, perceptions, attitudes or values of the various stakeholders often differ, the challenge to our negotiating ability is how to reach such mutually beneficial agreements.

Seminar Content

- **Introduction**
 - Nature of Negotiation (BATNA)
 - Process of reaching a mutually satisfactory agreement (ZOPA)
 - Understanding the other side's needs/proposals & counter-proposals
 - How much to reveal?
 - Different projects/products require different approaches
 - Win-win concept - negotiation and bidding differentiated

- **Negotiating Simple Deals**
 - Model of negotiation/rules of the game
 - Objectives, strategy, tactics
 - Characteristics of good negotiators - language
 - Preparation for negotiations - do your homework/know your bargaining strengths and anticipate the opponent's strategy

- **Negotiating Complex Deals**
 - Enhancing the negotiator's skills
 - Nice doesn't get you anywhere, nasty gets you nowhere
 - Keep a few aces to sweeten the deal
 - Body language - non-verbal signals, seating positions, "No!" can mean "Yes!"
 - Never threaten unless you mean it

- **Multi-Party Negotiations**
 - Maximising gains objective
 - Think strategically and coalitionally

- **Team Negotiation**
 - Dynamics and challenges of team negotiation
 - Identify the leader
 - Core and extended team formation

- **Reduce Disagreed Issues**
 - Recap agreed issues and write them down
 - Postponement - when to call for
 - Conclude that deal!
 - Everyone walks away happy!

- **Concluding Remarks**

Benefits of Attendance

Participants will be able to identify potential or actual conflict situations and negotiating opportunities more swiftly. This will give them an edge during negotiations and enable them to put forward counter-proposals in their favour. They will be able to resolve potential or actual conflicts more quickly, more satisfactorily and more creatively. This will enable them to build more open “partnership relationships” with colleagues, clients and suppliers; build their self-confidence, make negotiating a more satisfying experience and help themselves achieve their own professional and personal objectives.

Who should attend?

Directors, General Managers, Commercial and Operations Managers, Legal Managers/Counsel, Sales Managers/Engineers, Project Managers, Contract Managers/Administrators, Business Development Managers, Procurement/Purchasing Managers, Private Bankers, Relationship Managers, Financial Planners, Managers in the wealth management industry and anyone who would like to improve his or her negotiating skills.

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Seminar Facilitator

Mr. Jack C. C. Teo is a Business Domain Expert Facilitator with PI ETA Consulting Company.

Jack was most recently an Associate Professor in the Division of Business Law at the Nanyang Business School, Nanyang Technological University and a Senior Assistant Director at the Competition Commission of Singapore. He is currently an Associate Lecturer with the University of Buffalo Programme, Singapore Institute of Management.

Jack has been in the legal profession for more than 20 years, first as an associate at the Intellectual Property Department in one of Singapore's Big Four law firms before moving in-house to the Legal Department at the Regional Corporate Headquarters of a AAA rated European Bank. In 1995, he started his career in academia as a Lecturer in the Nanyang Business School, Nanyang Technological University and he retired as an Associate Professor in 2007. He took time out from retirement to serve at the Competition Commission of Singapore.

Jack has practised, taught and researched intellectual property, competition, corporate, banking and international business law. He has taught at both the MBA and undergraduate levels and won a large number of teaching awards. His expertise in the above areas has been recognised both internationally and locally through his publications in established journals and books. His articles have appeared in the *Journal of International Banking Law*, the *Asia Business Law Review* and the *Singapore Academy of Law Annual Review of Singapore Cases* for which he has contributed the Aviation Law Chapter for the past seven years. Some of the books that he has published include *The Singapore Corporate Director's Manual*, *The Practice and Law of Banking in Singapore (2nd Edition)* and *Indonesia Business Law (2nd Edition)*.

Jack has an LLB (2nd Class Hons Upper Division) and an LLM in international law (both private and public) from the National University of Singapore. He also has a PGDipTHE from the National Institute of Education.

For more information, please contact PI ETA Engagement Resource (PEER) Group at
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