

# ALLEN & OVERY

9.11.2010 PrF MUNI

## Vyjednávání obchodních smluv v mezinárodní praxi



# Agenda

- Introduction
- Objectives
- Interpersonal skills
- Negotiation game



# Introduction

# Shield

1. How you feel about the course
2. What you want to gain from the course
3. What you can contribute to the others
4. What value you want to deliver

# Allen & Overy at a glance

80th anniversary

455 partners

2,111 other lawyers

2,079 support staff

4,645 total firm

36 offices in 26 countries

100 countries in which we operate

£1,051m (\$1.6bn; €1.2bn) turnover

almost 60% of turnover from outside London

2/3 of our work involves 2 or more A&O offices

# Global presence - 2010



## Fields of law

– commercial law	– 34%
– banking	– 28%
– international capital markets	– 17%
– litigation	– 9%
– tax	– 4%
– labour law	– 4%
– real estate	– 3%
– other	– 1%

# Allen & Overy – ocenění

## SVĚTOVÁ OCENĚNÍ

- **Světová právní firma roku**  
Project Finance International, 2009
- **Asijská Pro Bono právní firma roku**  
IFLR Awards 2008
- **Nejvíce inovativní právní firma**  
Innovative Lawyers Report 2007, Financial Times

## OCENĚNÍ VE STŘEDNÍ A VÝCHODNÍ EVROPĚ

- **Vedoucí bankovní a finanční praxe ve střední a východní Evropě**  
Chambers Global 2009
- **Evropská Pro Bono cena**  
IFLR 2008
- **Mezinárodní právní firma roku**  
The British Legal Awards, 2007



Dedication to  
our clients

Entrepreneurial  
spirit & energy

Helping our people  
to achieve their  
potential

# Our values

Respecting &  
including every  
individual

Excellence in  
everyone and  
everything

Working  
together  
as one firm



# Objectives

## Cíl, Obsah, Osnova

- V rámci předmětu si studenti osvojí praktické vyjednávací a komunikační dovednosti, získají základní právní znalosti ohledně typické mezinárodní transakce (akvizice společnosti či poskytnutí úvěru) a v závěru předmětu si vše vyzkouší na praktickém příkladu pod dohledem zkušeného transakčního advokáta
- Teorie praktický nácvik vyjednávacích a komunikačních technik, schopností a dovedností, týmová spolupráce, řešení problémových situací a překonávání překážek

# Objectives

- Qualities, skills & behaviours
- Development
- Interaction
- English





# The anatomy of deal

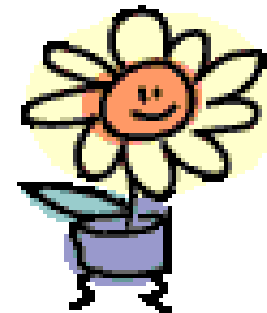
# Your personal development

**Personal development requires understanding and effort in three areas:**

1. What do I want to get better at?  
(requires positive and pro-active attitude)
2. Where am I now in respect of this?  
(requires openness to feedback and personal reflection)
3. What new actions may help?  
(requires commitment to action and reviewing process)

# The value of what we deliver and what we do

- Importance of the work you do
- Maximise the value of this contribution
- Achieve excellence



## The value of what we do

- What is the value you and your colleagues deliver?
- How important is the work you do?





# What we need to succeed

- What personal qualities...
  - to be open, patient, polite, responsible, flexible, communicative, initiative
- What skills...
  - communication, IT skills, time management, phone skills, organisational skills
- What behaviours...
  - to be friendly, calm, professional, willing to help, ambitious, ability to work under pressure



*The firm is as good as the worst person within it*



# Interpersonal Skills

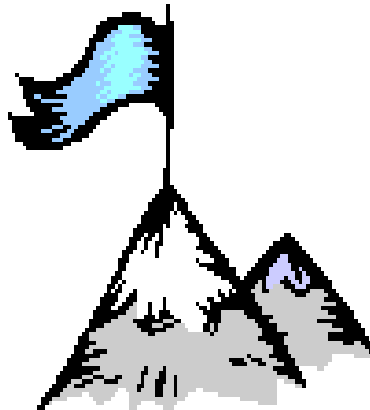
# Creating and sustaining a positive impression

In a people business it is important to remember:

1. Once in contact with someone there is always an influence and always a reaction
2. A positive generates a positive and a negative generates a negative
3. The smallest detail of influence can determine the entire outcome
4. We can consciously influence the sub-conscious reactions of others

# Responsibility Range

- No goals
- Passive
- Not in control
- Obstacles
- Reactive
- No interest



- Achievement
- Success
- Responsibility
- Control
- Opportunities
- Proactive

# Professional

- Totally committed serving the clients
- To do more than required
- Polite in all situations
- Managing stress effectively

# Unprofessional

- Not able to apologise for mistakes
- To be touchy and sensitive
- Not respecting cultural and other differences
- Not supporting others

# Responsive

- Problem solving
- Pro-active
- Creative thinking
- Positive attitude



# Unresponsive

- Discouraging body language
- Not thinking ahead
- Doing the minimum
- Not reading between the lines

# Body Language & Assertiveness

- Body language
  - The way you move, your postures, your gestures
  - Does not always reflect what we say
- Aggressive, Passive, Assertive
  - Be aware of words, actions and body language
- How we want to be seen
  - Welcoming, slick & simple, entrepreneurial spirit & energy

## Handling negative feedback

- How do you deal with it when you feel you are being criticised?
- How do assertive people deal with it?
  - Listen to what is being said
  - Think about whether or not there is any truth
  - Ask for clarification or for specific examples

# Improving Personal Efficiency

- Ask for deadlines
- Keep colleagues up to date with workload
- Be more assertive
- Giving feedback



# Clients

# Clients

- **What do they expect from you?**
  - producing high quality work, punctuality, politeness, professionalism, flexibility, consistency, technical skills
- **What do you need from them to support them?**
  - correct and precise information, patience, understanding, politeness
- **What can go wrong & how can you prevent this?**
  - misleading information, miscommunication, misunderstanding
- **What service excellence do you offer them?**



## Dedication to our Clients

- Totally committed to serving our clients
- Manage our clients' expectations
- Relationship with our clients based on openness, trust, mutual respect and integrity
- Proactive with our clients, anticipating their needs & providing clear solutions in time
- To be fast and efficient

## What do our clients want?

- To be “Number 1”
- Top clients require top service providers
  - things to come out their way, to be treated fairly, valued and respected
- Trust & Confidence
  - security, honesty
- Good working relationship
  - receiving information, to be greeted by name, valued as people





# Your client experience



## How can you help?

- Being professional, positive, confident & responsive
- Taking an interest in your work
- Quality communication
- Using your initiative



# Benefits

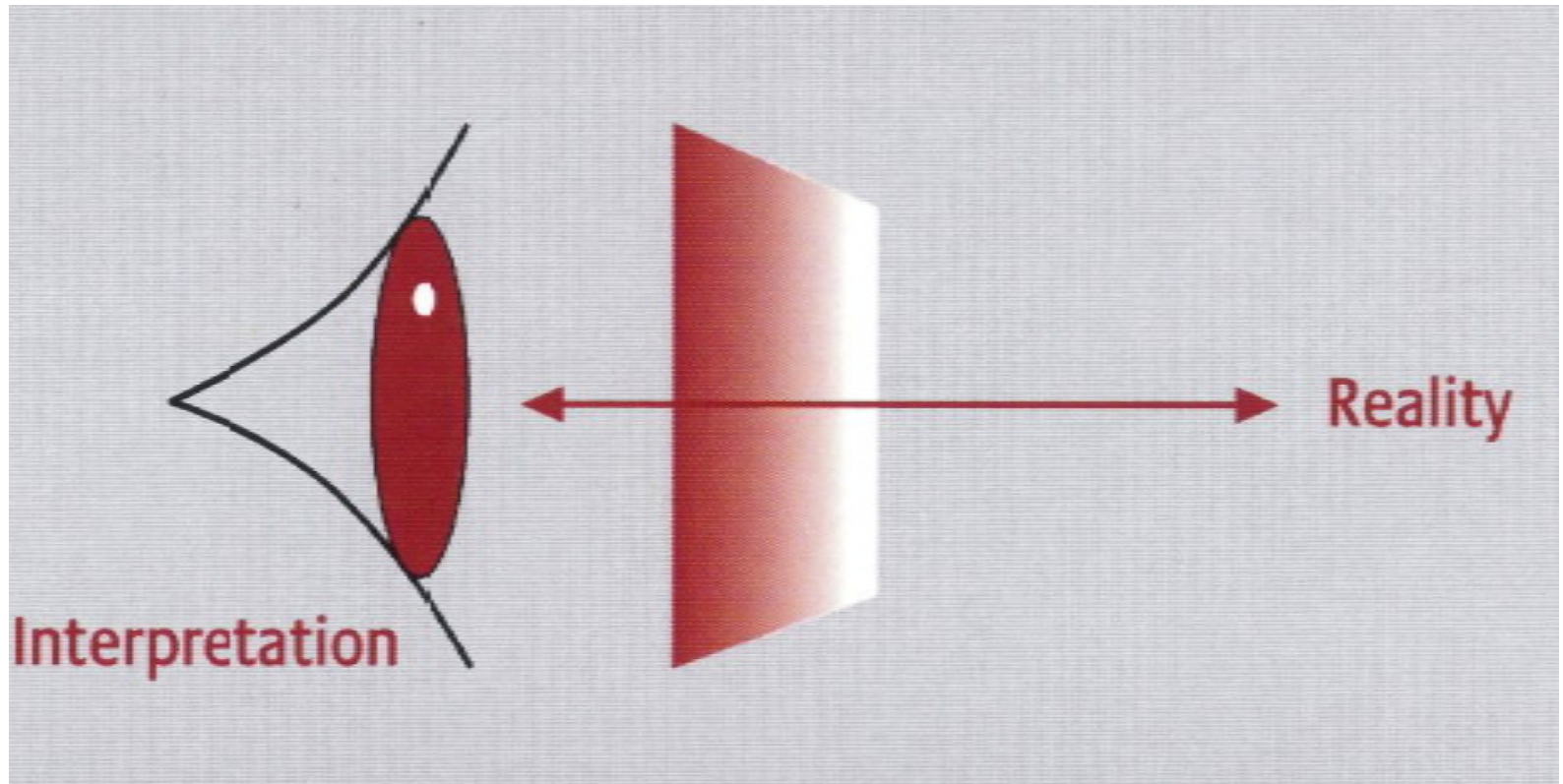
- Internal
  - Enjoyable working environment
  - Smooth procedures and systems
  - Greater job satisfaction
  - Best practice
- External
  - Professional image
  - Loyal clients
  - Clients becoming our partners



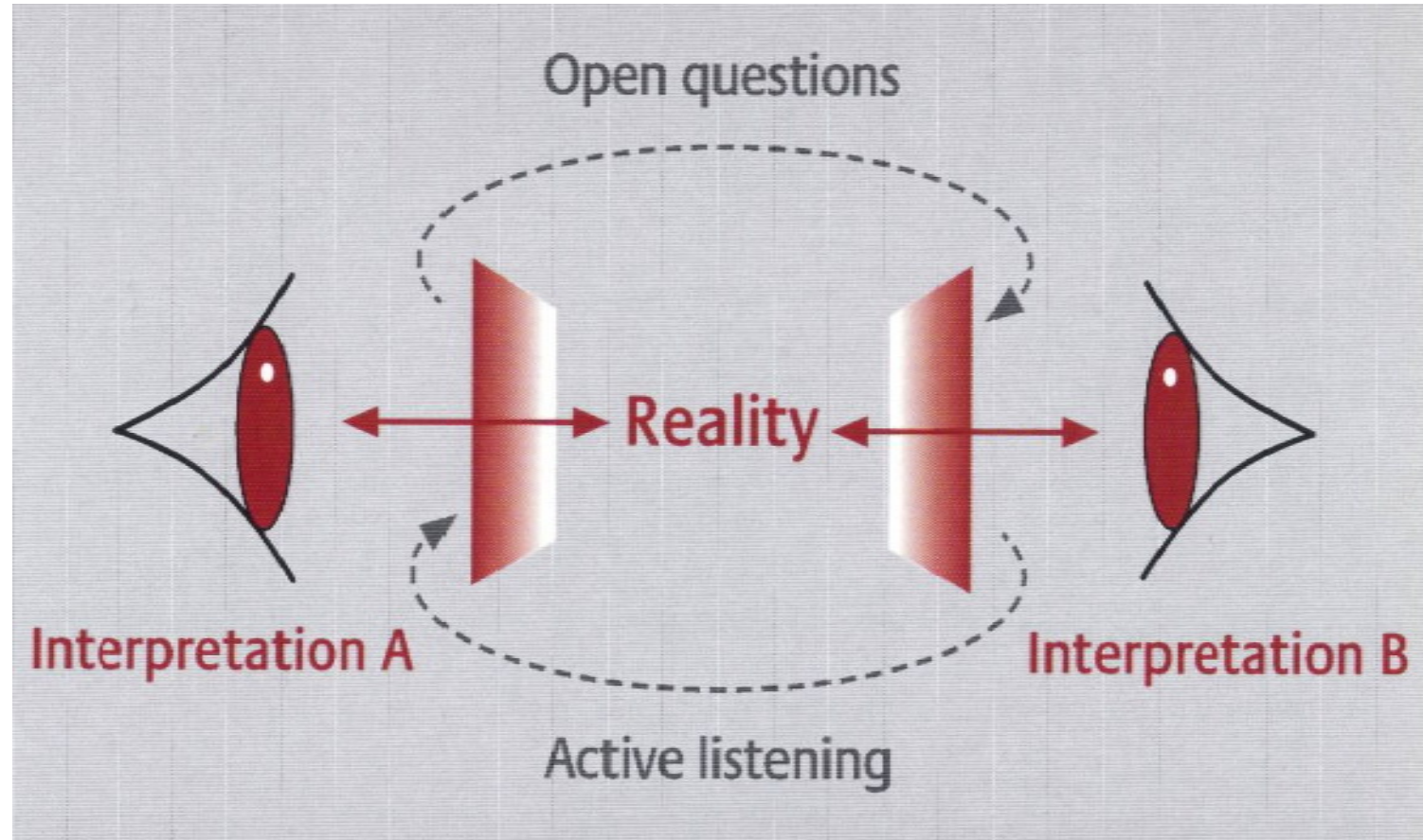


# Communication

# Your perception: Everything is seen through our own 'filter'



# Core communication skills



# Communication

- Different types of communication:
  - Face-to-face communication
  - E-mail communication
  - Telephone communication
  
- Quality communication:
  - Sent
  - Received
  - Understood
  - Verified – follow-up, feedback



# Questioning

– The depth of our understanding and decision-making is determined by the depth of our questioning:

**1. Closed questions:**

Do you..., Is it..., Don't you think...?

**2. Open questions:**

Why, what, where, how, who?

**3. Creative open questions:**

Why, what, where, how, who?



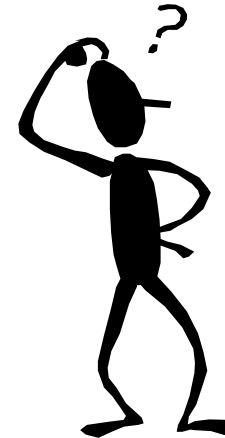
# Questioning Skills

- Asking the right questions:
  - Open
    - How...? What...? Where...? Why...?  
When...?
  - Closed
    - Did/Didn't you...? Will/Won't you...?  
Is/Isn't...? Shall...? Should...? May...?
  
- Answering questions:
  - Clear & simple
    - Keep messages brief and to the point
  - Quick response
    - Make it clear whether you expect a reply,  
and if so, when



# Improving Questioning Skills

- Effective Questions
- Ineffective Questions/Answers:
  - Personal
  - Irrelevant
  - Unclear
  - Limiting
  - Misleading
- Ineffective Questions (Personal) → Effective questions



## Listening

### ▪ **Passive:**

We are aware of others' words. Our attention is focussed elsewhere;

### ▪ **Reactive:**

We are aware of others' words and their meaning. We listen to the point of disagreement. We interrupt or inwardly judge;

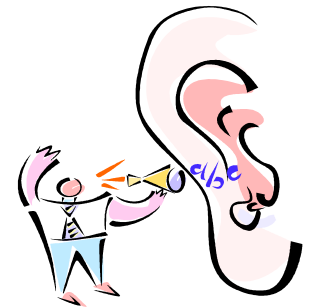
### ▪ **Active:**

We notice our own inner reactions and suspend them while seeking a fuller understanding of the other person's meaning and motivation

# Listening

## Barriers to effective listening:

- External
  - Noise (typing when on the phone), other people, interruption, phone ringing, connection problems, talking over the shoulder
- Internal
  - Bad feeling, state of health, mood, other things on mind, no interest



# Acknowledging

The essential tool for dealing with perceived conflict or disagreement. The unconditional validation of another person's states view.

Note: acknowledgement ≠ agreement!

## Forms of acknowledgment

- „Yes“, „Yes and...“
- Non-mechanical paraphrasing or repeating of their words
- Own style: nods, „ah-ha“, etc

**„Yes, but“ = „No!“**

## Benefit of acknowledgment

- Generates empathy, mutual understanding and confidence
- Reduces defensiveness

## How do you know?

- Not listening
  - Interrupting, finishing other person's sentence, changing the subject, making listening noises after the person has stopped speaking – nodding, not paying attention, ask to repeat a sentence, disturbing, doing other things, no interest
- Listening
  - Summarising, repeating back facts, reflecting back of what has been said e.g. "That sounds to me like ...", being interested



# Being concrete in communication

## – Characteristics of concrete communication

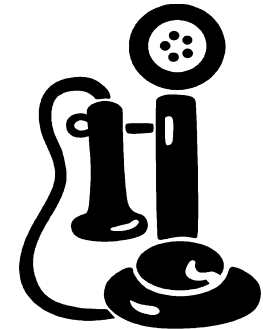
- Positive rather than negative
- Focussed on solutions rather than problems
- Specific rather than vague

## – Benefits of concrete communication

- Generates confidence and security
- Saves time
- Requires and encourages the habit of preparation

# Telephone techniques

- First contact
- Appropriate greetings and endings
- Listening skills
- Dealing with difficult callers
- Telephone etiquette





## Couple more tips...

- Don't answer the phone while eating...
- Always ring back when you have missed calls
- Social chat may be pleasant, but taken to extremes it wastes time
- If you don't know an answer, always transfer a client to someone else
- Don't talk to anyone else when on the phone. Put the other person on hold, then talk.
- At the end of a call, summarise the points made: This ensures that both people agree on what has been said, and know what action will be taken.



# Multiculture

# Multiculture

- Cultural intelligence
- Integration at all levels
- Intercultural challenges





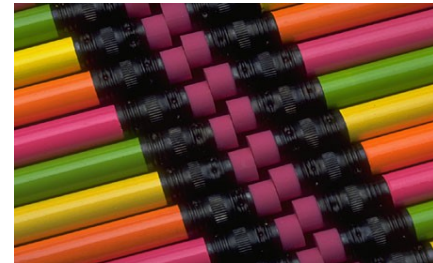
# Diversity

# Diversity

- Equal opportunities
- Similarity
- Difference adds value
- Inclusion
- Culture of equality

# Diversity

- Diversity awareness in the workplace
- People come from different backgrounds
- Diverse teams





# Team working

## Working Together as One Firm

- Take responsibility for, identify with, and share in the success of the firm
- Ensure a good team spirit, openness and friendliness in the workplace
- Help & support each other and take pride in each other's success



# What is a Successful Team?

Clear goals  
and objectives

Use a wide  
range of skills

Equal roles

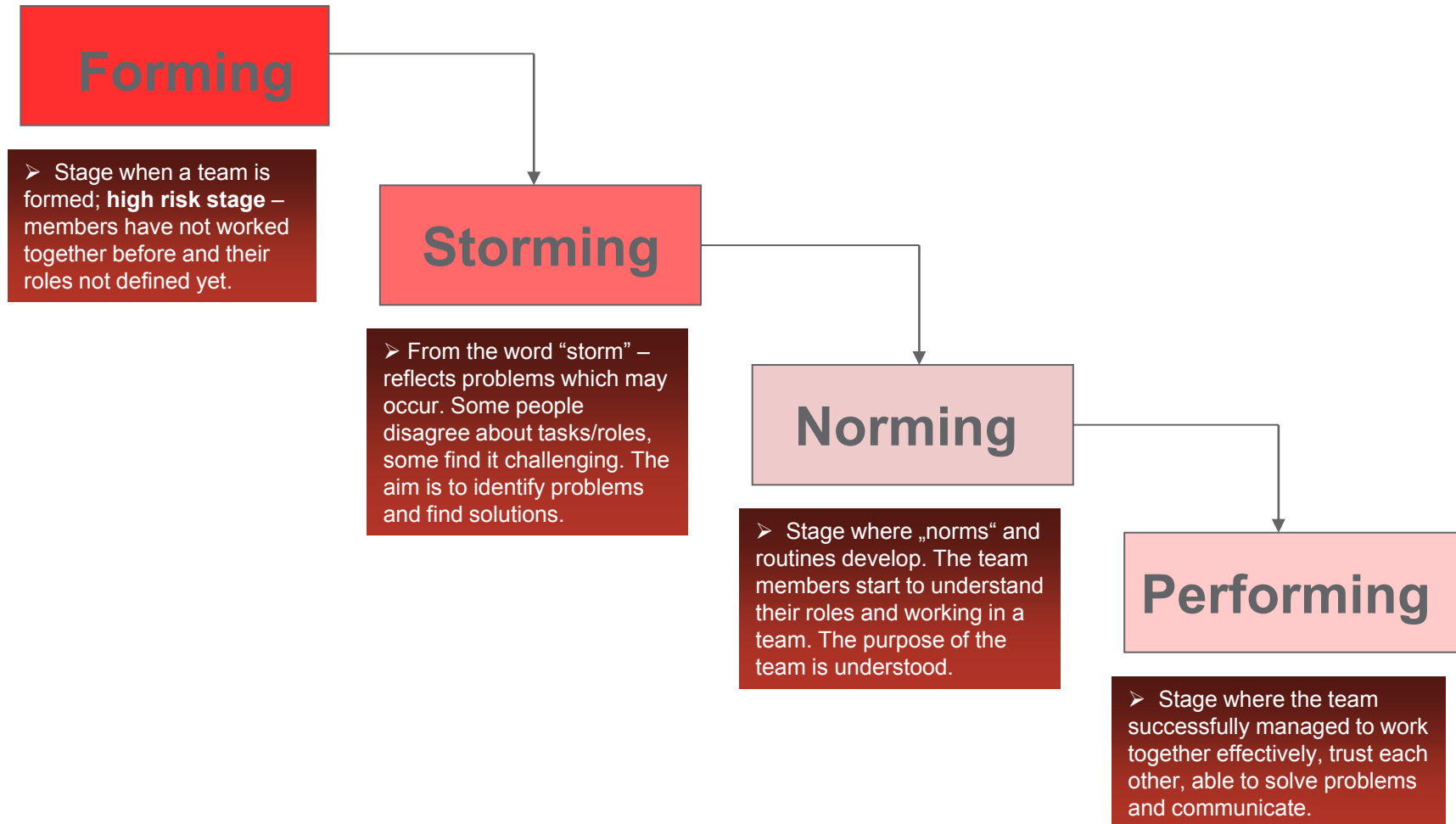
Give praise  
& celebrate



Support each other

Discuss  
problems

# Team development



# Why Teams fail

- Poor communication
- Unwillingness to accept responsibility
- Losing focus
- Unclear project goals
- Unclear roles division



# Foundations of time and workload management

## Preparing

- An investment that saves time in execution

## Being concrete

- Reduces/eliminates misunderstandings and loss of time
- Concrete plans create security, motivation and involvement

## Delegating

- Saves time short-term through delegating the activity, planning and problem-solving
- Saves time long-term through allowing others to learn

## Saying 'no'

- Affirms your personal and professional priorities
- Includes suggesting alternative timings/courses of action, and indicating their potential benefits
- Helps maintain your own discipline

# Managing your time: value it, budget it!

- Your ‘to-do’ list represents your outgoings. To be reliable, it must include your known prospects, your routine ‘fixed’ activities, as well as an allowance for unexpected workload
- Allocate ‘to-do’ list items to time slots in your diary
- Group similar activities together wherever possible
- Budget private time too, involving loved ones
- Diarise activities to look forward to

„Things which matter most must never be at the mercy of things which matter least.“

Goethe



# Negotiation game

# Objectives

- Qualities, skills & behaviours
- Development
- Interaction & Integration
- English



# Questions?

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