## TSC Category
Business Development and Strategy Management

### TSC Description
Conduct negotiations to establish win-win outcomes for the organisation

<table>
<thead>
<tr>
<th>TSC Proficiency Description</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
<th>Level 6</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>FSE-BIN-3105-1.1</td>
<td>FSE-BIN-4105-1.1</td>
<td>FSE-BIN-5105-1.1</td>
<td>FSE-BIN-6105-1.1</td>
</tr>
<tr>
<td></td>
<td>Apply negotiation skills and techniques and documenting negotiations</td>
<td>Participate in negotiations</td>
<td>Manage and direct negotiations and refine negotiation policies</td>
<td>Direct negotiation policies and develop negotiation limits</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Knowledge
- Negotiation objectives
- Context of negotiation
- Social and cultural differences which may affect negotiations
- Interpersonal skills
- Communication and conflict resolution techniques
- Relevant precedents in past negotiations
- Negotiation objectives
- Context of negotiations, which relates to negotiation objectives
- Components of negotiation plans
- Negotiation roles and responsibilities
- Negotiation processes and techniques
- Relevant precedents in past negotiations
- Legislation and regulations pertaining to negotiations
- Negotiation styles
- Results of effective negotiations
- Conditions for successful negotiations
- Organisational negotiation policy and guidelines
- Legislation and regulations pertaining to negotiations
- Situations that negotiation may be used in organisation
- Negotiation policy and guidelines
- Means of applying negotiation limits and guidelines
- Legislation and regulations pertaining to negotiations

### Abilities
- Identify negotiation outcomes in commercial situations to establish organisation’s desired position in the negotiation
- Identify roles and responsibilities needed to support negotiation objectives
- Prepare relevant background information to understand other parties’ position
- Use negotiation processes and techniques to assist in
- Plan and prepare alternatives and outcomes for both parties in negotiations to support negotiation objectives
- Apply communication and conflict resolution techniques to achieve desired negotiation outcomes
- Finalise negotiation and take necessary follow-up actions to close negotiation
- Monitor and evaluate negotiation outcomes against objectives in accordance with
- Plan and prepare for negotiation in accordance with negotiation strategies
- Implement negotiation strategies according to negotiation guidelines during negotiation process
- Provide feedback to relevant parties for negotiation policy refinement
- Drive the establishment of the organisation’s negotiation policy and limits
- Set negotiation guidelines to be used during negotiation process
- Evaluate and refine negotiation policy and limits based on negotiation outcomes
<table>
<thead>
<tr>
<th></th>
<th>achieving desired negotiation outcomes</th>
<th>organisational procedures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Record negotiations for evaluation and documentation purposes</td>
<td></td>
</tr>
</tbody>
</table>

©SkillsFuture Singapore and The Institute of Banking and Finance
Effective Date: August 2019, Version 1.1