**Listening 1: Negotiating**

The contract formation process typically involves negotiating the terms and conditions of the agreement. Negotiating can be carried out face to face and/or in writing. with the use of both contract templates, and term sheets. A term sheet is a document listing the terms and conditions of a business agreement. During the negotiation phase, it can be used by the parties as a guide; after negotiations, it often serves as the basis for the final agreement.

While a great deal of the negotiating process takes place today via email, face-to-face negotiating continues to play an important rote. Undoubtedly, the ability to negotiate well in English depends to a large extent on experience. However, negotiating skills can be improved by learning about how negotiations are generally conducted and which techniques are employed by good negotiators.

**Exercise 1** : listen to the first part of an excerpt from a seminar held at a law firm for some of the firm's recently hired young lawyers and tick the topics that the speaker will cover.

1 preparing for a negotiation

2 phrases and expressions for negotiators

3 using agreement templates and term sheets

4 classic 'tricks' used by negotiators

5 general negotiating techniques

6 dealing with objections from the other side

7 different types of agreements usually encountered

8 recognising a good deal

9 role-plays

**Exercise 2**: Listen to the second part of the seminar and answer these questions.

1 What two things does the speaker say must be considered when using contract templates in a negotiation?

2. The speaker advises negotiators to categorise the issues under discussion into four types. What categories does he suggest?

3. What do you think the speaker means by *horse-trading*?

4. What is the speaker’s advice concerning clauses in an agreement which the other party promises not to enforce?