

# Term Sheet Negotiations: A "Rich-vs.-King" Approach



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# **Term Sheet Negotiations: A "Rich-vs.-King" Approach**



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## **\*\* Presentation Outline \*\***

- \* Issues, negotiation process, and parties objectives**
- \* Define interests, resistance points, and alternatives**
- \* Assess constituencies and social context of negotiations**
- \* Protocol for the negotiation**
- \* Methods to prevent potential negotiation impasses**
- \* Methods to manage potential impasses**
- \* Conclusion**

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# KEY STEP IN THE PLANNING PROCESS

**GOALS**



**STRATEGY**

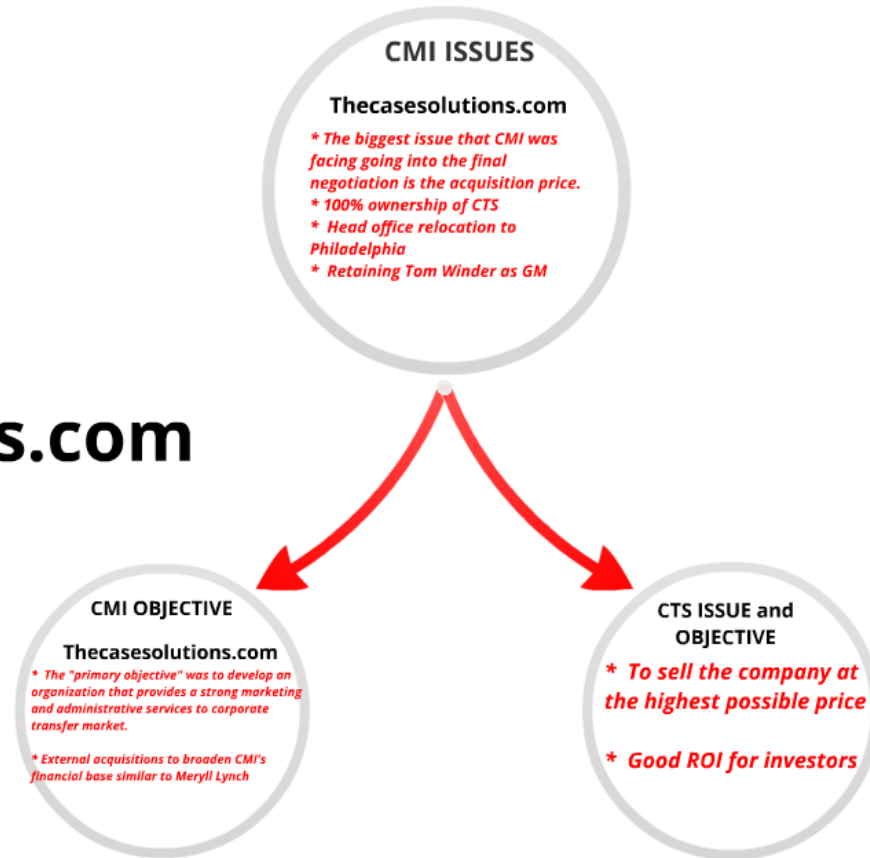


**PLANNING**

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# Issues and Parties Objectives

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# CMI ISSUES

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- \* The biggest issue that CMI was facing going into the final negotiation is the acquisition price.*
- \* 100% ownership of CTS*
- \* Head office relocation to Philadelphia*
- \* Retaining Tom Winder as GM*

# FLOW OF NEGOTIATION: STAGES & PHASES

- Beginning or Initiation Phase
- Middle Phase (Bargaining or Problem Solving)
- Closing or Resolution Phase

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### 7 KEY STEPS TO AN IDEAL NEGOTIATION

#### PROCESS:

- \* Preparation
- \* Relationship building
- \* Information gathering
- \* Information using
- \* Bidding
- \* Closing the deal
- \* Implementing agreement





# CMI OBJECTIVE

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*\* The "primary objective" was to develop an organization that provides a strong marketing and administrative services to corporate transfer market.*

*\* External acquisitions to broaden CMI's financial base similar to Meryll Lynch*