

## “Evidence of Bangladeshi Manager's Perception of China and India for Negotiation”

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### **Abstract**

*The purpose of this research is to identify the possible interpretation of the Bangladeshi business managers' perception to negotiate with Chinese and Indians, probably not ever been explored by many researchers. A conceptual approach was developed from the personal interviews and based on the answer to the set questionnaire.*

*It is great to find the peculiar and untapped information regarding both the countries in the data analysis chapter, how BATNA (Best Alternative to a Negotiated Agreement), mediator, corruption, legal issue and social context, face value, price strategy, complexity, and communication behaves mathematically and in the real world. Like, cultural complexity has a positive correlation with BATNA, which means it is more effective in complex societies as they always look for alternatives due to complexity in the decision-making process and for India, the effect would have been 28% against China has a degree of 54 % reduces the corruption by more than 6 % in China.*

*At a length, an explanation of this research carried out on basis of a mixed-method will help us to understand what Bangladeshi managers perceived regarding the overall business environment of China and India to identify the strategic approach to future trade and investment of those countries and bears equal significance to policymakers and negotiators around the globe.*

**Key Words:** Culture, Perception, Trade, Negotiation, Business Environment, Strategy.

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### **I. Introduction**

The phenomenon of negotiation is essential as it is the act that leads our daily life to international affairs. In the nineteenth century, we used a word called “Negotiation” for political purposes during and before the cold war. By tracking history, as per anthropologists, we the “Homo sapiens” used our “collected imagination” for the best ways to survive. They intended the list of acts to impress others thus ensuring better ways to live through long-term relationships. The word “Negotiation” is resulting from two Latin terms, *negare otium*; translated as “to deny leisure.” But in the process of evolution, it became “business” in French and the Spanish language later assumed in English.

Wealth, Power, Trade, Politics, Disputes, and Negotiation are the keywords controlling the process of civilization. In the early stage, the negotiation was mainly used for political dispute settlement. Later, trade became the most significant factor by which one can control others without engaging in war. Thus, the dynamics of negotiation in changing the socio-economic environment significantly follow the combination of elements of culture.

The history of globalization is not new, about 2000 years back it started when Chinese merchants took silk and other luxury items on the other part of the Eurasian continent – in Rome by tracking thousands of miles eventually named as Silk Road through which trade became global. After a series of waves of globalization, in 1983, John De Levitt published his research in Harvard Business Review regarding the reason behind the movement of people encountering different cultures to gain competitive advantages. Before 1980, we were not aware of mapping a culture through a predetermined characteristic, for the first time, Greet Hofstede a Dutch Management Researcher developed the “Cultural Dimensions Theory” to identify and understand the difference in culture across the countries to assume the ways of doing business by using the framework.

This research is done to explore and share useful findings as indicators among managers based on essential theoretical & mathematical interpretation of critical factors of behavioral science to gain advantages over the most multifaceted & influential trading partners like China & India because as per the Federation of Bangladesh Chambers of Commerce and Industries, the trade volume between China and Bangladesh was around \$14.68 billion in 2018-19 fiscal year. And, of the total trade count, there was import trade of \$13.86 billion and export of \$831 million. India's exports to Bangladesh were US\$7.91 billion in 2020, according to the United Nations COMTRADE database on international trade.

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## **II. Back Ground of Research**

Global complexity has been increasing with the expansion of interdependency to gain competitive advantages and thus impact of dominance on trade and finance are becoming the major field of investigation, since it is directly involved with cross-cultural values, perception, and behaviors of individual varying from national and ethnic level (Sanyal, 2001) along with the importance of geopolitics catering the regional and international interest for ultimate global prosperity and peace. Therefore, strategies, structures, and activities, as well as means and methods of achieving organizational goals, need to be adapted to the socio-cultural environment (Podrug, 2011). Understanding the national perception-related decision-making process is the key driving factor to formulate the strategic framework for an equitable multilateral and bilateral economic partnership that will serve sustainable growth on the regional and international platforms. Gross Domestic Product (GDP) in Bangladesh was worth 324.24 billion US dollars in 2020, according to official data from the World Bank. The GDP value of Bangladesh represents 0.29 % of the world economy, with a growth rate of 6.8 % (20/21f) stands 33rd world's largest economy in nominal terms.

Bangladesh is one of the most geopolitically important countries for China and India, surely be treated with respect and carries equal significance to trading partners also. So, understanding the perception of the partner is a critical and major concern of the research for the countries involved in the process of economic development. Bangladesh's economy is heavily influenced by China & India for sustainable economic growth and as a result, minimizing the difference of opinion through equitable negotiation is becoming inevitable in the public and private sectors through understanding the perception developed in Bangladesh over the last fifty years.

## **III. Literature Review**

It is essential to know the works and ideas of other scholars who have expressed related cross-cultural business negotiator and its complexity. Harris and Moran (2008) noted that the corporate culture of global organizations affects how businesses cope with competition and change whether in terms of technology or economics, where managers across the culture interpret the difference to gain competitive advantages. “Culture is considered as something which is comprised of norms and values and governs human behavior to a particular direction, which is learned, does not change easily, which is characteristic of a particular group, and which is transmitted over time from one generation to the other” (Kazi, 2009: 97). Culture comes from the Latin word that includes history, what has been learned, habits, morals, values, customs, and art. Probably, the purpose of culture is best defined by Larry A. Samovar as “Culture teaches us everything from what language to speak to what life is and how to live it” published in the book “Cross–Culture Communication”. Besides, it is also known as the socially spread behavior patterns, norms, beliefs, and values that exist in a specific community.

To start with the article “Best practices in global negotiation strategies for leaders and managers in the 21st century” by John See, 2008, the conceptualization of negotiation across the border, mainly focused on common dimensions and elementary negotiation strategies in the cross-culture arena. But in a globalized world, we are living in a village, so, our supply chain interdependency is far more indispensable than before. Thus, interest, right, and power are becoming the key concepts behind every cross-cultural relation, and relevant negotiation approaches play a pivotal role in every walk of life.

Researchers are extending relentless effort to find the best possible means to find the simplified framework, but little is observed from our context. In the paper “A Study on the Cultural Influence on Business Negotiations: Evidence from Bangladesh”, Peng Zhan Gwen, Md. Rakibul Hoque; 2018; Vol 11, tried to identify that some of our managers often perceive negotiation in the cross-cultural arena but does not provide a common understanding for very middle-level managers to follow the general guideline that is effective and suits our cultural roots and geopolitical stand. We found the paper “Negotiating with Managers from South Asia: India, Sri Lanka, and Bangladesh” by Navaz Naghavi & Muhammad Shujaat Mubarak, 2019, have described elaborately the deep understanding of cultural dimensions and its implication where Hofstede’s cultural dimension was very close among these three nationals regarding regional values, backdrop, specific characteristics, and business practices, but when we take China into the picture, we find the complete new prospect and perspective commonly not known to us. “Negotiation: The Chinese Style” by Tony Fang, 2006, provides us with the basic philosophical concepts called, “PRC Condition, Confucian gentleman and Sun-Tzu like strategies” play the most vital role while they negotiate for a business settlement.

The most interesting finding shows the excellence of Chinese negotiators' cultural capacity to negotiate both sincerely and deceptively can be mixed while applying to the situation and its demand, it is amazing that the whole context depends on the degree of trust and PRC condition applicable to a certain country. Related to Indian Negotiators, there are several articles found, but among them “Negotiation with the Complex, Imaginative Indians” by Rajesh Kumar, 2005, as he described Indian Negotiators as “The complexity derives from the fact that his or her behavior is influenced by cultural values that are associated with inconsistent behavioral patterns. Thus, as an individualist, the Indian negotiator may be highly aggressive; at the same time, as a collectivist, he or she may be passive and reluctant to express his or her views absent consensus. The negotiator’s rich imagination may express itself in high aspirations, creative problem solving, and/or excessive paranoia in which he or she can find problems just about everywhere. This may be further fueled by a high degree of nationalism” indicating the infused characters under constant shifting of societal values towards business.

We know, that managers need to integrate interests, make compromises, or achieve win-win solutions with managers not only from the same culture but also from other cultures (Niger Liu & David Carless, 2006). Case of differences can be catalyzed by cultural errors which may lead to misunderstandings, tensions, conflicts, or even severe disputes at the negotiation table. However, such differences can also provide opportunities for all parties involved in the negotiation process to increase their benefits (Liu and Liu, 2006). Unsatisfactory outcomes and undesired implications of international negotiations are often associated with insufficient competencies to handle culturally diverse situations (Imai and Gelfand, 2010).

The culturally-rooted behavior of millions or even billions of people are bundled up into homogenous entities (Kumar and Bülow, 2011). Decision-making is an act of processing information related to a problem (or problems) to arrive at a judgment. Cultural context shapes the degree to which these additional factors affect the decisions made, whether or not a person acknowledges that culture plays a role in decision making (Sharon Glazer, 2014). While studying the article “Negotiation in Cross-Culture Context” by Alexander – Florența Costin, 2015, identified and discussed cultural correlation and co-existence with the importance of cross-cultural variables to provide the framework to visualize the practices that need to be followed in international space.

#### **IV. Methodology**

##### **4.1 Objective**

To identify the cultural dimensions and comparison between Chinese and Indian negotiators

To identify the major interpretation of correlations

To identify the management implication of research findings

##### **4.2 Research Approach**

This study is an investigative study that examines the existing negotiation approach based on cultural dimensions in Bangladesh. Both qualitative and quantitative pieces of research are approached and followed to prepare this report. The quantitative analysis represents a given reality in terms of data collection through structured questionnaires.

##### **4.3 Population of the Study**

To examine the objectives of the study, respondents are selected from highly recognized business houses in Dhaka.

##### **4.4 Sample Collection**

For this study, a total of 13 respondents from various organizations are taken into consideration based on international business involvement and have been interviewed by asking some selected written questions. Both primary and secondary data are used for the study. Primary data is collected by informal phone calls and face-to-face interviews of top-level executives of reputed organizations in Dhaka city to receive information on the current negotiation framework and the obstacles behind managing and running negotiations across the culture. The sampling procedure is judgmental. Secondary data is collected as well for this study. The major sources of secondary data are the internet, articles, and different journals.

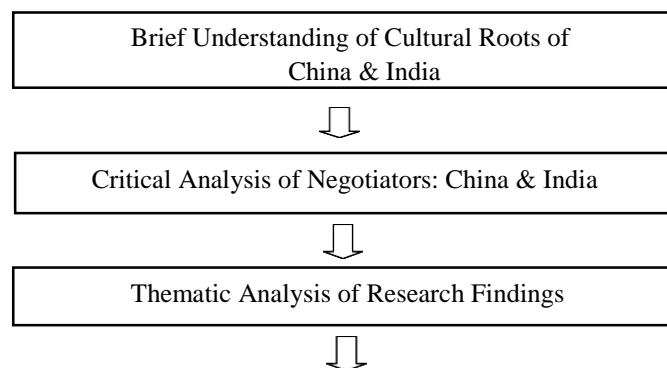
##### **4.5 Design of Interview Questions**

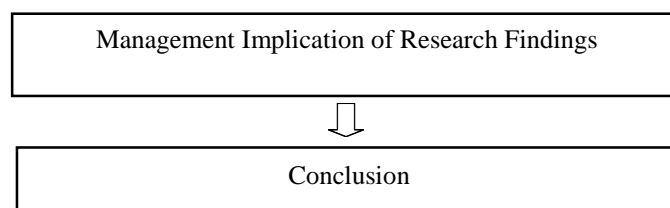
The interview has been taken for this research. The questions used for the interview are fixed. The questions for the interview related to the operating framework under which the international negotiation approach is taken for proceeding.

##### **4.5 Data Analysis and Presentation**

The data have been analyzed using Excel. To meet the objectives, descriptive and also statistical analysis has been conducted by calculating the average weighted method and correlation. Then they have been presented and shown in tables and figures.

##### **4.6 Methodological Process Flow**





## **V. Brief Understanding of the Cultural Roots of China & India**

Before any cross-cultural or intercultural negotiation, we need to understand cultural roots very carefully because it is something inherited generation by generation with a particular group of people, eventually helping individually to decide what to do, when there are unforeseen circumstances. Culture is long carrying myths, stories, concepts, narratives, beliefs, values, and archetypes that help you decide how to be (Bowen, 2017).

Over the thousand years of diverse history, China has been identified as the “Heavenly Territory”, which refers to land with divine and mortal once coexisted. Probably, China is only the country carrying the cultural legacy over the last 6000 years to date in their way of life and thinking process, where the Yellow Emperor introduced the Tao (Or the Way) that taught the heavenly way of living. Around 2500 back, the philosophy of “Siddhartha Gautama” commonly known as Buddhism reached China from India, mainly focused on personal salvation and meditation had a great impact on Chinese cultural roots till today. Afterward, through the process of philosophical feat, China reached the pinnacle of civilization during Tang Dynasty (907-618 BC). Later, Confucius evolved in the 6th–5th century BC and was followed by the Chinese people for more than two millennia. Although transformed over time, it is still the substance of learning, the source of values, and the social code of the Chinese. Sometimes viewed as a philosophy and sometimes as a religion. With the spirit of the time, due to the influence of the above faiths, the Chinese culture enriched to a very fine societal value system, the concept of co-existence “Man & Nature must be balanced” and “Respect to heavens to know own destiny” based on five fundamentals of philosophical virtues are benevolence, righteous, modesty, wisdom and faithfulness are key principles are constantly playing the most significant roles in Chinese society.

India is the largest South Asian country. Indian culture is largely molded by its historical religious and spiritual traditions—Hinduism, which is over 5000 years old, and Buddhism, spanning over 3000 years of history—which permeate all aspects of life. Hindus believe that humans are subject to a long series of reincarnations that ultimately, through good deeds (karma), end the cycle of rebirths, concluding in spiritual salvation. Nothing is fixed, and nothing is permanent. Traditional India maintains a “tight” culture. Norms are enforced socially and straying from these norms is discouraged. These cultural roots are associated with conceptualizations of a “collectivistic culture.” Each person is understood to be a member of a greater entity, bound to others, rather than appreciated as a “self.” (N.Naghvi et. al, 2019)

## **VI. Critical Analysis of Negotiators: China & India**

Over the last thirty years, we have mixed and unusual experiences with Chinese negotiators and heard the same from friends around the world who work for various national and multinational companies. In this section, we will try to relate those with academic perspectives. Let us start with the Chinese business’ philosophical, cultural, and political orientations which means how they implement the above three critical aspects into practice. Over the last 6000 years, Chinese people acquired fine knowledge in the area of philosophy and its strategic implementation. The dynamics of negotiation in China state the unique characteristics of the contemporary political system and conditions influencing the negotiation model and process on a case-to-case basis. There are three components, Political Influence (PRC Condition), Confucianism, and Chinese Stratagem (Strategies). PRC conditions are directly formulated by the Chinese central bureaucracy keeping the national interest as the prime concern and thus they include the national economic policy and other geopolitical issues.

Confucianism, the unique tradition that shaped Chinese culture over the last 2500 years of moral cultivation, the importance of interpersonal relationships, the concept of trust, respect for elderly people, avoiding conflict, the need for harmony, and the concept of face. Thus, it indicates a win-win solution is a prime concern for every to succeed. Chinese do not prefer the word “Negotiation” rather they like “let us talk “and “judge”, because in the western world negotiation is highly related to the word called conflict. Negotiators are less interested to go to a lawyer rather they like to resolve the gap through a face-to-face conversation in case of any unwanted situation raised. Chinese Stratagem, the secret strategic component of Chinese culture influences the back of the mind of the negotiator while executing the plan to reach a certain outcome. A Chinese negotiator often remembers the proverb “The Market Place is a battlefield” and negotiation is a “Zero-sum game” if they find the possibility of losing face, they become furious, they will apply all the secret strategies to win the game. These are called the “Sun-Tzu” secret.

Being a large size in terms of area and population, a study by Goldman Sachs suggests that India is expected to be the world’s third-largest economy by 2035, next only to the United States and China. By nature, India is a land of diverging languages and cultures, there over 1576 dialects are considered the mother tongue. Due to huge social stratifications by the cast, high inequality of income distribution, British colorism, and ongoing economic transformational impact making the negotiators a much-infused mindset, with a fusion mindset, Indian

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negotiators are moving simultaneously individualist and collective, which is very unique and difficult to handle. As a result, their decision-making process is very perplexing and thus, creating them analytical but also become insensible to probable outcomes.

Over the last thirty years, we have dealt with Indian mid-level to top executives who are found very facetious because they think of India as a fast world where the reality is access to safe drinking water is only 50% by population (UNICEF) with 75% literacy rate. Thus, they are in a dilemma of huge cultural and economic transformation making counterpart more difficult to understand the “intent” of Indian managers. It indicates the prevailing uncertainly and off-balance approach to negotiation generally identified by most scholars as Indian managers talking one thing, thinking another, and eventually doing a third become a common vibe among the counterparts dealing with Indian Negotiators.

Though India scored 48 in individualism, which indicates a mixed society to make relations which are not considered as an important aspect of negotiation, they try to build relationships by business like the western world, unfavorably losing the heart of common people which is not very welcoming to country of collective beliefs because most the counterparts find Indian Negotiators not flexible despite their high analytical skills. A huge 36% of Indians believe their country is the best in the world, and a further 35% believe their country is "better than most other countries." Ranked 2nd position, which is 6 % less than the USA, identified by “A Business Insiders Survey (2016)”, interesting making Indian as nationalist in every walk of life. These nationalist traits are interpreted by Indian negotiators as a tool of offensive approach resulting from a superlative mindset usually hindering the process and outcome of the negotiation. The negotiation model often seen by Indian counterparts may look that Indians are taking a win-win approach but actually, they always tend to involve an element of adversarial distributive bargaining due to the rapid transformation of society to personal achievement by undermining the value of a relationship. Besides, Indian managers are suffering from insufficiency of being team player, they want to be an achiever and always involve in many tasks at the same time, becoming a “fluid” nation make them difficult to finish the job in a coordinated way. Simultaneously, many business firms are deciding on a top-down resulting from the inclination of Hierarchical culture inherited from British RAJ. The most negative aspect of this trend is the disempowerment of mid-level managers and the concentration of power at the top. As a result, a prolonged decision-making process provides the delayed outcome of negotiation increasing the cost of implementation.

As the whole country is progressing through a high degree of hybrid propensity, the meaning of contractual obligations is seen seriously as seen the western companies. Especially, Indian love to negotiate after signing the contract out of what they call the necessity of time, it indicates, that due to a less focused approach, Indian sometimes cannot measure the possible outcome predictably based on reality, and also their so-called superlative mindset love to take advantage more and more over weaker counterpart.

**VII. Correlation of Research Questionnaires**

Table No: 1

CORRELATION OF CHINA													
Questions	Q.1	Q.2	Q.3	Q.4	Q.5	Q.6	Q.7	Q.8	Q.9	Q.10	Q.11	Q.12	Q.13
Q.1	1												
Q.2	0.30767017	1											
Q.3	0.12501197	-0.26967	1										
Q.4	-0.27704757	-0.20244	-0.03786	1									
Q.5	0.17921592	-0.42687	0.608041	-0.2864	1								
Q.6	0.12596363	-0.03354	-0.35444	0.425785	-0.29065	1							
Q.7	0.09509665	-0.38978	0.176316	0.65207	-0.10997	0.229078	1						
Q.8	-0.21509073	-0.2898	0.127109	0.626192	-0.38535	0.074897	0.549996	1					
Q.9	0.10944067	0.367035	-0.1732	-0.02043	-0.24802	0.382431	-0.31439	0.113272	1				
Q.10	-0.4276018	0.519696	-0.23188	0.047225	-0.55581	0.018133	-0.49607	0.06566	0.346812	1			
Q.11	0.15522085	-0.00305	0.362412	0.445799	0.214077	0.126403	0.100672	0.378918	0.122182	-0.00931	1		
Q.12	-0.5137039	-0.18152	0.154373	0.192191	-0.06964	-0.06778	-0.12175	0.335695	-0.15177	0.254296	0.123987	1	
Q.13	-0.25810888	-0.17199	0.333926	0.421761	-0.1015	-0.25515	0.183087	0.489653	-0.48013	0.159861	0.467025	0.619468	1

Table No: 2

CORRELATION OF INDIA													
Questions	Q.1	Q.2	Q.3	Q.4	Q.5	Q.6	Q.7	Q.8	Q.9	Q.10	Q.11	Q.12	Q.13
Q.1	1												
Q.2	-0.514096	1											
Q.3	-0.079966	0.036648	1										
Q.4	-0.036621	0.218799	-0.670224	1									
Q.5	-0.35997	0.05275	-0.300361	-0.008411	1								
Q.6	-0.568123	-0.05609	0.1505413	-0.280927	-0.0777	1							
Q.7	-0.055201	0.154598	-0.343864	0.4173806	0.256077	-0.256389	1						
Q.8	0.014259	0.164851	-0.095496	-0.128453	0.614474	-0.02081	0.280135	1					
Q.9	-0.135143	-0.07058	0.5372326	-0.516118	0.063556	0.400741	-0.73676	0.225015	1				
Q.10	-0.445611	-0.12409	-0.367177	0.2465383	0.546251	0.16235	0.524637	0.044652	-0.411644	1			
Q.11	0.298145	-0.15246	0.2357434	-0.052282	-0.38	-0.453274	0.04528	-0.59891	-0.385704	0.0252387	1		
Q.12	0.033559	0.204862	0.4767505	-0.592659	-0.47984	0.13407	-0.32893	-0.27858	0.04658	-0.366555	0.316276	1	
Q.13	0.086652	-0.01513	-0.32073	0.2954475	-0.10561	-0.166793	-0.18201	-0.29136	-0.348847	0.0365414	0.071353	0.188629	1

Table No: 3

AVERAGE OF CHINA	87%	30%	78%	54%	78%	85%	93%	76%	58%	91%	11%	78%	47%
AVERAGE OF INDIA	66%	76%	49%	32%	30%	41%	72%	45%	75%	52%	27%	69%	23%

### **VIII. Thematic Analysis of Research Findings**

Primary data collected is analyzed by weighted average method and correlations using EXCEL, which gives us direction to negotiators' way of thinking. There are 13 questions against which respondents provided a score from 0 to 100 depending on the gravity of countries situation is perceived. We picked the issues on dominant cultural dimensions to understand the impact and relevant interpretation among all the questionnaires.

#### **8.1 Personal Affiliation**

How interpersonal relation is judged by society in terms of business context is very important whether it is a collective or individualist approach because it has got a huge influence on business process building for today and tomorrow. For China, personal relationships and smooth communication are highly influenced by 30%, whereas 12 % for India Interestingly, the Chinese prefer mediators, but if it grows to a trustworthy level, the mediator’s role becomes irrelevant to more than 93%.

#### **8.2 Mediator**

In China mediators play a key role to increase the face value by 60%, tackling cultural complexity by 17%, increasing the efficiency of BATNA by 12%, and the most significant role in reducing the dominance and malpractice of Chinese counterpart by 17 % and 23% successively. On the contrary, in India, the dominance of mediators is not that significant, but still, it may reduce the initial price by 6% and help to get collective support by 15% but hugely reduces the cultural gap by 34%.

#### **8.3 Cultural Barriers**

China is a very complex cultural status; communication can be hampered by 38% due to cultural and language barriers. To resolve this difference mediator can play effectively only 17% because trust is the prime factor on basis of relation. In India, surprisingly, cultural complexity has a positive relation with communication by 15%, which may increase the price even by 41%. Most interestingly, complexity due to cultural differences is treated 85% personally and 15% by the group. It is one of the peculiar scenarios observed due to the impact of severe caste systems among members as a group by caste and as a society.

#### **8.4 Price**

In China, the mediator creates the face value by entangling both parties are merely the same platform thus it leads the foreign party to enhance the face by 28 % for price gain, making more effective use of BATNA by 62%. On the contrary, India inflates prices by 32%, and China by 54%, thus relations and professionals can minimize the gap both in China & India, but the Chinese are to be taken care of more personally than professionally.

#### **8.5 Dispute Settlement**

China is always very personalized in handling the dispute, for 85% of cases both parties resolve the disputes by themselves, and in only 15% of cases, mediators are required. It means, philosophically, that the Chinese are more prone to the Confucian gentleman approach. Besides, in India, almost 53 % of cases are solved by the legal system and 43 % by mediators.

### **IX. Management Implication of Research Findings**

As international business opportunities open, negotiations also increase. Most business managers try a trial-and-error approach in negotiations. International negotiators need to be more skillful through experience and research findings based on research-oriented interpretation of how other people perceive the particular nation in terms of trade, business, and negotiation, which can provide basic approaches one can take for practical use.

The individual relationship is the key aspect in thriving the strategic business relations which integrate business and relationship depends on how negotiator depict the own branding in a very intense competitive environment, where, the relationship may influence piecemeal interest and the desired outcome, thus gaining sustainable business relationship need the respect for word- of –mouth and mutual respect lead image branding plays a critical role for forming a long-term equitable relationship applicable for any society.

Before entering a new market, it is always very useful to deploy an intermediary to understand & minimize the cultural gap between two different parties from different cultural backgrounds. It also helps to build a trustworthy relationship before entering a business contract and, ensures strong footings for long-term strategic moves for ultimate benefit for both parties in terms of financial, legal, and other critical aspects. Due to unique and cultural disparity concerning the rest of the world, parties would be comfortable with someone who is known to them provides a cushion for trust and reliability, and increases the face value by personal attachment as well.

Through negation is becoming a dependent factor of geopolitical and trade interest, generally, no single “best” model and strategy rather a combination will get the opted outcome (Lewicki et.al 2016) but in the modern business environment, negotiation with inclusive, and integrative outlook would be suitable as it combines the comprehensive approaches. So, it assumes that the approach of relationship, analysis, discussion, proposal, and

agreement could be convincing for all the parties. Regarding Price, it is to be considered what degree of alternative offer and zone of bargaining can put the impact on negotiation, China has a higher impact than India due to countries innovative index is higher by 48.4 score as per Global Innovative Index 2021. This indicates China is a buyers' market with a diverse range of products and innovations.

Normally, the degree of transparency is one of the most pivotal elements in which one needs to consider their central tendency concerning both process and outcome where the process is always questionable, which may lead to complex circumstances. Hence, one should always have in-depth knowledge of the process and outcome of the contract, so, at the time of negotiation, every critical aspect needs to be worked out.

Generally, legal contracts are done to avoid ambiguity, the Chinese value personal relationships more than legal bindings. Trust is the most important aspect of their business. On the contrary, Indians are highly affiliated with the legal contract as they are very formal in a business relationship where a relationship comes after business starts. However, whatever the stand is, one must draw a concrete contract with a detailed technical, commercial, and legal framework to face the unwanted situation that may arise at any level of the execution and outcome.

### **X. Conclusion**

Bangladesh is becoming a significant trading hub with booming economic growth; the multinational companies are extending their operation with the help of respective countries to explore the benefits in private and public sectors. Especially, China & India are trying to play the most significant role in the local development process, thus, it is essentially important to know the perception of Bangladeshi business leaders toward China & India as if the negotiators of those countries need to be aware of proper protocol to be observed respectfully.

On the whole, this study develops the initial indicators for those who are keen on growing prospects to become a participant and like to engage with Bangladeshi negotiators as business partners. Since we are dealing with behaviors science, a purely mathematical model may not accomplish the purpose because our behavioral pattern is also changing, and so, we strongly suggest further research will surely explore the untapped areas for drawing better approaches for managers engaged in international cross-cultural negotiation,

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