

## LISTENING 2

- 1** You are going to hear two short negotiations. In Dialogue 1, visiting American Jerry Mullins, on temporary attachment to Melford Furniture Group as part of an exchange programme with Melford's US parent, is talking to his UK boss, Charles Ramsay, about a training course. In Dialogue 2, Helen Dawson at Melford Furniture Group is talking to her old contact Hans Guertler about some second-hand cutting machines his German engineering firm has for sale. Listen to both dialogues and complete the following table.

Dialogue	Speakers	Purpose of negotiation	Outcome
1	Jerry Mullins + Charles Ramsay		
2	Helen Dawson + Hans Guertler		

- 2** Listen to Dialogue 1 again and decide which of the following statements about it are true.
- Mullins and Ramsay established a good rapport with each other.
  - Mullins and Ramsay showed each other respect.
  - Mullins and Ramsay both used emphatic language.
  - Mullins had probably worked out his negotiating strategy before the meeting.
  - Mullins offered a creative suggestion to resolve an area of conflict.
  - Ramsay tried to avoid an atmosphere of conflict.
  - Ramsay showed a willingness to compromise.
  - The outcome of the meeting was unsatisfactory for both sides.
- 3** Listen to Dialogue 2 again and decide which of the following statements about it are true.
- Dawson and Guertler established some common ground at the beginning of the negotiation.
  - Dawson indicated an area of conflict early in the negotiation.
  - Dawson and Guertler used polite language, showing tact and sensitivity.
  - Guertler made his sticking point clear regarding price.
  - Guertler did not make any concessions.
  - Dawson and Guertler were constructive and co-operative.
  - Dawson and Guertler summed up the main points they had agreed on.
  - The outcome of the negotiation was satisfactory for both sides.

### *Role-play: Negotiation*

Working in pairs, role-play the negotiation between Jerry Mullins and Charles Ramsay from Listening 2/Dialogue 1, but this time try to ensure that the outcome is a win-win situation. Prepare for the negotiation carefully, using the hints on pages 66-67 to help you.

### LISTENING 3

You are going to hear parts of a negotiation between Carson Martin, Vice-President of Toronto-based CM Kitchens Inc., and Pieter van Eck from Dutch kitchen equipment specialists, IPEA Holland. Listen and answer the following questions.

- 1 What are Carson and Pieter negotiating?
- 2 What agreement do they reach?

### LANGUAGE PRACTICE

Study these phrases from Listening 3 and choose the most appropriate heading for each group from the list below. Then use each phrase once only to complete the negotiation transcript on page 70. You will need to think carefully about the meaning and the form of the missing language. When you have finished, listen again and check your answers.

- asking for clarification
- rejecting
- interrupting
- bargaining/trading
- making a suggestion
- stating your position
- agreeing
- asking for a reaction

1 .....  
*We just can't agree to . . .*  
*. . . is out of the question.*  
*No, I don't really think so.*  
*I'd rather not . . .*

2 .....  
*How's that then?*  
*It depends what you mean when you say . . .*  
*What do you have in mind?*  
*Could you run through that again?*

3 .....  
*We'll . . . if you . . .*  
*We might be able to make an exception, if you . . .*  
*We're prepared to . . . providing . . .*  
*If you . . ., I could . . .*  
*I was going to . . . but what if I were to say . . .?*

4 .....  
*Why not?*  
*Yes, of course.*  
*I agree to . . .*  
*That's a deal.*

5 .....  
*I've got to stop you . . .*

6 .....  
*What we're looking for . . .*  
*We think . . .*  
*We'd like to . . .*  
*There's no way . . .*  
*We wouldn't want to . . .*  
*I guarantee . . .*  
*I was hoping for . . .*

7 .....  
*How does that sound . . .?*  
*How do you feel about . . .?*  
*What do you say . . .?*

8 .....  
*Let's agree . . ., shall we?*  
*How about . . .?*  
*We could . . .*  
*Do you want me to . . .?*  
*. . ., say, . . .*  
*I'd like to suggest . . .*

## Negotiation Transcript

- Carson:** 1..... first on how to organise today's meeting, <sup>(1)</sup>.....?
- Pieter:** Aha.
- Carson:** OK, well, <sup>2</sup>..... starting with the contract itself? Then <sup>3</sup>..... move on to the product range, sales targets and discounts. <sup>4</sup>..... for the morning session?
- Pieter:** That sounds fine. There's plenty to talk about there, for sure. <sup>5</sup>..... start things off?
- Carson:** <sup>6</sup>.....? Go ahead.
- Pieter:** OK, well, as you know, we've signed up quite a few overseas agents recently. <sup>7</sup>..... really is exclusivity – <sup>8</sup>..... an exclusive agent can offer us more – more commitment, more motivation and better service. <sup>9</sup>..... build up the relationship gradually, based on trust, and common interests  
.....
- Carson:** <sup>10</sup>..... right there, Pieter. Sorry, but <sup>11</sup>..... that. An exclusive agreement <sup>12</sup>..... . Absolutely impossible.
- Pieter:** Oh, <sup>13</sup>.....?
- Carson:** It's just that we're agents for a lot of big manufacturers, European, North American, a couple from the Far East, and we're locked into agreements with them. <sup>14</sup>..... we can break them. In any case, <sup>15</sup>..... – we've always handled competitors' products, it's the way we run our business.
- Pieter:** I see.
- Carson:** Look, exclusivity isn't everything, you know. <sup>16</sup>..... look after your firm well <sup>(16)</sup>..... give us the chance – there'll be no lack of commitment on our part. <sup>17</sup>..... it.
- Pieter:** Hm, I suppose <sup>18</sup>....., erm . . .
- Carson:** Yes?
- Pieter:** . . . if you offered us a realistic sales target for the first year.
- Carson:** I see. Well, I suppose <sup>19</sup>..... 'realistic'. <sup>20</sup>..... exactly?
- (Later that morning)*
- Carson:** I want to be clear about this – <sup>21</sup>..... for me?
- Pieter:** <sup>22</sup>..... . What I'm saying is that <sup>23</sup>..... offer you a non-exclusive contract, <sup>(23)</sup>..... you stock our whole range of products and an agreed quantity of spare parts for each item.
- Carson:** Right.
- Pieter:** What I'd like to know now is are you prepared to commit yourself to a figure for sales growth, <sup>24</sup>....., over the next three years? <sup>25</sup>.....
- Carson:** What, not even a rough figure?
- Pieter:** <sup>26</sup>..... . It's going to depend on a lot of variables – any figure I give you won't be very accurate.
- Pieter:** OK, I won't try to pin you down on that. Let's move on to discounts. <sup>27</sup>..... 2% on orders up to \$200,000, 5% on orders from \$200,000-\$500,000, and 10% for anything over that. It gives you a strong incentive to exceed your target. <sup>28</sup>..... that?
- Carson:** Well, I'm a bit disappointed, really. <sup>29</sup>..... at least 5% up to \$200,000. It's the going rate over here – or weren't you aware of that?
- Pieter:** I'm sorry, I can't improve my offer on discounts. We've worked them out very carefully.
- Carson:** I see. Well, I don't know . . .
- Pieter:** How about this? <sup>30</sup>..... accept the discount rates, <sup>(30)</sup>..... help you with your mark-ups. <sup>31</sup>..... set some limits, <sup>(31)</sup>..... you can set your own mark-ups and we won't interfere.
- Carson:** Hm, yes, that'd be useful. It'd give us plenty of flexibility with our pricing.
- Pieter:** Exactly. <sup>32</sup>.....?
- Carson:** Right, OK, <sup>33</sup>..... that.
- Pieter:** Great, <sup>34</sup>..... then. Let's summarise, shall we?

## SKILLS PRACTICE

### Role-play: Negotiation

Work in pairs, one of you playing the Sales Director from Island Silks, the other playing the Chief Buyer from Trendsetters Inc. (role card on page 145). Study your role-card, and prepare for the negotiation carefully. When you have finished negotiating, use the chart on page 72 to provide constructive feedback on your opposite number's performance.

#### Sales Director, Island Silks



Hong Kong

Island Silks, a medium-sized clothing company based in Hong Kong, operates in a highly competitive environment and is in danger of losing market share to Thai silk manufacturers. As Sales Director, you are delighted, therefore, to have the chance of a contract with Trendsetters Inc., a major American clothing retail chain, based in New York. Trendsetters is interested in buying 50,000 silk scarves from your new 'Miriam Designer Collection' at a unit price of \$US50, including the cost of insurance and shipping to the US.

You have some temporary cash flow problems at the moment. It is November 1, and you really need a deal which will bring in some money quickly. You know that Trendsetters will require the scarves as soon as possible as the company is approaching its peak selling period (the six weeks before Christmas). Despite your cash flow problems, however, you would prefer not to deliver before early December, as you are behind schedule with your orders and must give priority to existing customers. Also, you know Trendsetters will expect a wide range of colours and patterns, and, although your factory can cope with this, it will cost more and mean employing extra staff.

Your objective is to negotiate a satisfactory deal for your company. Use the following points system as a guide to your priorities. You should try to score as many points as possible, and will need to decide your objectives, negotiating limits and strategy accordingly.

Decisions	Points	Decisions	Points
<i>Delivery Date</i>		<i>Terms of Payment*</i>	
Nov. 15	1	By irrevocable letter of credit:	
Nov. 30	2	90 days presentation	1
Dec. 7	3	60 days presentation	2
		30 days presentation	3
<i>Different Patterns</i>		at sight	5
20	1	<i>Discount</i>	
15	2	4%	0
10	3	3%	1
<i>Colours</i>		2%	2
12	1	1%	3
10	3	0	5
6	4		

Name of negotiator: .....		
Aspects	Points to consider	Grade (1-5)*
Planning	was well-prepared	
Objectives	took a long term view; had a range of objectives; wanted to achieve a win-win outcome	
Rapport	established a good rapport	
Parameters	identified areas of conflict/ common ground early on	
Listening	listened well	
Attitude	was constructive not destructive; showed respect, tact and sensitivity; tried to avoid conflict	
Approach	stayed cool-headed; stuck to a minimum number of arguments	
Flexibility	considered alternatives; made creative suggestions; was willing to compromise	
Language	used language effectively; was fluent, articulate and persuasive	
Overall	competent? effective? skilful? successful?	
Other comments		

\*Grade scale: 1 = unacceptable 2 = poor 3 = average 4 = good 5 = excellent (i.e. could not do better in the circumstances)

## WRITING

- As Sales Director at Island Silks, write a follow-up letter to the Chief Buyer at Trendsetters Inc. to confirm the points agreed in your negotiation. Take the opportunity to forward details of a new range of silk garment designs which you will be able to offer shortly and suggest Trendsetters might like to consider an order for these too.
- As Chief Buyer at Trendsetters Inc., write a follow-up letter to the Sales Director at Island Silks to confirm the points agreed in your negotiation, and ask to be kept up to date on future additions to the company's range of silk garment designs.
- As Chief Buyer at Trendsetters Inc., you are anxious to cash in on the latest fashion for silk designer shirts. Write a fax to Thai Silks in Bangkok requesting some samples as soon as possible and asking for a quote (CIF New York) for supplying 5,000 shirts. Ask whether you could expect delivery within four weeks of placing an order and request full details of the company's payment terms.

very intuitive buyer. Whereas somebody else we deal with is very much plays by the book, by the numbers, so it's no use going to buyer number 1 saying, 'this is what historical figures will tell you and this is definitely the time to buy, and this is a fair price', you have to say, 'Ooh, you can feel the market's moving this way, you know now's a good time to buy because if you wait a week it's going to be \$10 higher'. Whereas the second buyer you would very much approach with a straightforward – 'well the PLAS', which is an oil-related index, 'PLAS is telling you that you have a price of X and this is a fair price that we're giving you and therefore you should buy' – and he would buy it on that, whereas trying to put an intuitive approach into this person's mind wouldn't get you anywhere. So it's knowing the person you're dealing with.

**DC** What areas of a negotiation cause most trouble, would you say?

**SQ** The areas of a negotiation that would cause most trouble really are when you have somebody on the opposing side that doesn't recognise that they're in a position of negotiating, i.e. you get no feedback whatsoever, so you are speaking and negotiation . . . it's a bit of a dance really: two steps forward, the other party two steps forward and just edging around maybe even like a boxer is, edging around each other until you actually make contact. But when you have somebody that refuses to give anything back, well then there's not too much you can do about that. Because you . . . you have one of two options – you either give up before you start or you lay all your cards on the table instantly and say that is my position, there's no room in this, I can't budge, and either take it or leave it. That's the only way you can deal with a person in those circumstances. But most business, there should be enough factors at hand that there should be a give and take in the terms of how you negotiate.

**DC** What advice would you give to someone who wanted to be a sales negotiator?

**SQ** The advice I would give is, erm . . . know your own business as much as you possibly can; know their business as much you possibly can, and know them. If you know where you're starting from, if you understand your business then you're not going to make a mistake on your side. The more you know their business the better chance you have of actually pitching your own sales strategy appropriately. And the more you know of the person you're dealing with, the better chance you have of success.

To be successful in negotiating you actually need to listen to the other party and hear . . . it's not always said in the words they're saying, but hear the hesitations, hear . . . if you're face to face, you can actually read the body language. Since most of our business is not face to face you don't have the body language, so it's even more important that you can pick up over the telephone the clues as to what is actually going through that person's head, whether you are way off mark with the approach you are taking or whether you're actually just two cents apart from each other, so I would say listening is a very important skill.

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#### Dialogue 1

**JM = Jerry Mullins CH = Charles Ramsay**

**JM** I've come to see you about the course I applied for. I couldn't believe it when I got your memo. What's the problem exactly?

**CR** I thought I made it clear, we can't let you go. There's just no money for that sort of thing, anyway not for the moment.

**JM** Oh, how come?

**CR** It's the cutbacks, our budget's been reduced, so we can't do all the things we'd like to do. I'm sorry, I know you're disappointed, but then so are a lot of other people.

**JM** Well it's not good enough. You can't tell me that a company this size can't find the money to pay for the course. It only lasts three days, and it's not that expensive. What's three hundred pounds these days, for goodness' sake.

**CR** It's a lot of money, I can tell you and . . .

**JM** Oh come on now. In any case, they promised me back home, I could go on any course I wanted during my attachment here. Now you're trying to worm out of it with all this talk of cutbacks . . .

**CR** Hold on now. Let me explain how things are here. When money's tight like it is now, middle managers get priority. If there's anything left over, it's the turn of people like you. OK?

**JM** No, rubbish! It's not the way to do things at all. Totally unfair. I can't miss a chance like this. I've really got to go.

**CR** Sorry.

**JM** Look, how about . . . erm . . . if I were to offer to pay something towards the course . . .

**CR** Eh?

**JM** Yeah, I'd be willing to put some money towards it . . . say, erm, well maybe a hundred pounds. How about that?

**CR** I'm sorry, we couldn't consider it. We just don't do things like that.

**JM** All right then, I'll pay a hundred and fifty. But I can't afford more than that. Surely that's reasonable. What more do you want?

**CR** Listen, Mr Mullins. You've got to understand – there's no way you can go on the course, right? It's company policy – I can't change it. And you've just got to accept it. If you work in a company like ours, you've got to toe the line sometimes.

**JM** Mmm . . . so that's it, is it?

**CR** Afraid so.

**JM** I was hoping you'd be a bit more flexible. Didn't expect to be refused point blank. I can't believe it.

**CR** We'd better leave it there, I think. Things may be different in a few months time. There could be more money around for . . .

**JM** It won't help me. I'll be back home by then.

#### Dialogue 2

**HG = Hans Guertler HD = Helen Dawson**

**HG** OK, Helen, come in to my office.

**HD** Thank you very much Hans. I must say that was most interesting. That's quite good equipment, isn't it?

**HG** Yes, they're certainly good machines.

**HD** Mmm.

**HG** And they are worth a lot of money.

**HD** Well I'm not sure about this yet but, erm, we are in the market for second-hand equipment, so let's talk.

**HG** Right, well, for all the equipment as you've seen it, we would like to bill you a hundred thousand pounds.

**HD** Oh my goodness! I'm not sure that, er, we're going to be able to get anywhere near that, Hans.

**HG** Well, you know they are top quality machines and they're in excellent condition.

**HD** Yeah, that may be so, but we're going to have to, er, look at this a little differently. I had in mind something nearer seventy thousand pounds.

**HG** No way Helen, sorry.

**HD** Well I'm afraid we're not going to be able to do business then.

**HG** No no, just a moment. Er well, what about . . . let me see . . . well I could manage eighty thousand.

**HD** Eighty, you say?

**HG** Yes, but you would have to pay a deposit, of thirty thousand up front and the balance within six months.

**HD** Thirty thousand, and the rest over six months.

**HG** That's right. How does that sound to you?

**HD** Well, I think we might be able to do that.

**HG** Fine then. That's agreed.

**HD** Good, but I think we ought perhaps to cover one or two other points before we get too far.

**HG** By all means, what are they?

**HD** Well, first of all, could we talk about servicing and spares?

**HG** Sure. As you know the spares are OK – they're off the shelf. And the servicing, if there is a breakdown, we'll fix it.

**HD** Uh huh. And what about warranty? You know we'd really like a one-year warranty.

**HG** Oh well, that's a bit difficult, Helen. You know company policy is three months. And I'm sorry I can't go along with you on that. We have to stick to three months.

**HD** Really?

**HG** Yes. I'm afraid so.

**HD** Oh, all right, well let's leave that point then, erm, what else haven't we talked about, what about delivery?

**HG** Well, we could get everything to you probably within two months.

**HD** No, no, no. That's no good. I'm afraid, no good at all. We shall probably want this equipment by the end of the month. Is there any way you can do that?

**HG** Oh, that's a bit difficult, but let me think. Well we could manage it, I suppose if we laid on some special road transport . . .

**HD** Yeah, well, that's probably the only solution. Look, I wonder, when could you get back to me and confirm that?

**HG** Well, I'll confirm the details next week, but your request is fair enough. You'll have the equipment by the end of the month – and I think we've got a deal! Let's just summarise it, shall we?

**HD** OK, well, first of all, there's the price – £30,000 deposit, a further £50,000 over six months. And then what we've said about servicing and spares – you'll provide both.

**HG** Right.

**HD** And er . . .

**HG** The delivery, special road transport by the end of the month – details to be confirmed.

**HD** Yeah. And don't forget the three months warranty.

**HG** OK.

**HD** Fine. OK, that sounds good.

**HG** Good, Helen.

**HD** We've got a deal, Hans.

**HG** OK, let's go for a drink.

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**CM = Carson Martin PE = Pieter van Eck**

**CM** Let's agree first on how to organise today's meeting, shall we?

**PE** Uh-huh.

**CM** OK, well, how about starting with the contract itself? Then we could move on to the product range, sales targets and discounts. How does that sound for the morning session?

**PE** That sounds fine. There's plenty to talk about there, for sure. Do you want me to start things off?

**CM** Why not? Go ahead.

**PE** OK, well, as you know, we've signed up quite a few overseas agents recently. What we're looking for really is exclusivity – we think an exclusive agent can offer us more – more commitment, more motivation and better service. We'd like to build up the relationship gradually, based on trust, and common interest . . .

**CM** I've got to stop you right there, Pieter. Sorry, but we just can't agree to that. An exclusive agreement is out of the question. Absolutely impossible.

**PE** Oh, how's that then?

**CM** It's just that we're agents for a lot of big manufacturers, European, North American, a couple from the Far East, and we're locked into agreements with them. There's no way we can break them. In any case, we wouldn't want to – we've always handled competitors' products, it's the way we run our business.

**PE** I see.

**CM** Look, exclusivity isn't everything, you know. We'll look after your firm well if you give us the chance – there'll be no lack of commitment on our part. I guarantee it.

**PE** Hm, I suppose we might be able to make an exception if you, erm . . .

**CM** Yes?

**PE** . . . if you offered us a realistic sales target for the first year.

**CM** I see. Well, I suppose it depends what you mean when you say 'realistic'. What do you have in mind exactly?

(Fade)

**CM** I want to be clear about this – could you run through that again for me?

**PE** Yes, of course. What I'm saying is that we're prepared to offer you a non-exclusive contract, providing you stock our whole range of products and an agreed quantity of spare parts for each item.

**CM** Right.

**PE** What I'd like to know now is are you prepared to commit yourself to a figure for sales growth, say, over the next three years?

**CM** No, I don't really think so.

**PE** What, not even a rough figure?

**CM** I'd rather not. It's going to depend on a lot of variables – any figure I give you won't be very accurate.

**PE** OK, I won't try to pin you down on that. Let's move on to discounts. I'd like to suggest 2% on orders up to \$200,000, 5% on orders from \$200,000–\$500,000, and 10% for anything over that. It gives you a strong incentive to exceed your target. How do you feel about that?

**CM** Well, a bit disappointed, really. I was hoping for at least 5% up to \$200,000. It's the going rate over here – or weren't you aware of that?

**PE** I'm sorry, I can't improve my offer on discounts. We've worked them out very carefully.

**CM** I see. Well, I don't know . . .

**PE** How about this? If you accept the discount rates, I could help you with your mark-ups. I was going to set some limits, but if I were to say you can set your own mark-ups and we won't interfere . . .

**CM** Hm, yes, that'd be useful. It'd give us plenty of flexibility with our pricing.

**PE** Exactly. What do you say?

**CM** Right, OK, I agree to that.

**PE** Great, that's a deal then. Let's summarise, shall we?

## Unit 8, p75

**FW = Francis Wilkin**

**DC** Do you consider yourself to be a headhunter?

**FW** Definitely, yes! Some of my colleagues have hang-ups about being called a headhunter because they think it has certain negative overtones. I don't share those feelings. I think it's a quite clearly understood term, and to me it means somebody who actively goes out looking for people for particular jobs. We're in the business of finding people for jobs rather than jobs for people, if you understand the distinction. And so as a headhunter I'm looking for specific types of individual for specific positions. They may not be looking for a job. My job is to engage their interest and persuade them that there might be some alternatives. And that's what a headhunter is, and I'm quite happy to call myself that.

**DC** Fine. Do you specialise, does your firm specialise in any area?

**FW** Yes and no. Our firm started on Wall Street in New York in the late 60s. It was therefore very strongly a financial services and banking organisation. Today, slightly less than 50% of our business comes from financial services, and the rest comes from a wide range of industries, so as a firm, we've become generalists. We started as specialists, and have become generalists. For me personally, yes I do specialise now, probably more than I used to. I specialise in areas such as computer systems; the use of computer systems and indeed the manufacture and sale of computer systems. I also have a City background so I do work in banks and financial institutions, particularly in the technology and systems area.

**DC** How would you define the main job of a headhunter?

**FW** When people talk about headhunters or executive search, they generally mean people like ourselves who find people for jobs. We have a brief, from a client, to fill a particular position. By far the majority of so-called recruitment agencies however work the other way round. They are actively bringing in people who are looking for jobs, and they are trying to place them – by phoning up potential clients and trying to sell them.

# Complementary Materials

## Unit 5, p53

### Presentation Outline for Product Presentation

- |   |  |
|---|--|
| <p><b>1 The Product</b><br/>design<br/>material, colour, etc.<br/>use(s)</p> <p><b>2 The Market</b><br/>possible markets<br/>forecast for market size<br/>assessment of possible competition</p> <p><b>3 Marketing Strategy</b><br/>pricing<br/>name/slogan<br/>presentation/packaging<br/>supply</p> | <p><b>4 Promotion</b><br/>where/how to promote<br/>sales promotion</p> <p><b>5 Conclusion</b><br/>You may, if you wish, provide any other information, e.g. financial data, production targets, etc., pointing out that at this stage these can only be estimates.</p> |
|---|--|

## Unit 7, p71

### Role-card for Chief Buyer, Trendsetters Inc.



New York

Trendsetters Inc. is a major American clothing retail chain, based in New York. As Chief Buyer, you have not previously done business with Island Silks, a medium-sized clothing manufacturer based in Hong Kong, but you were very impressed with the silk scarves in their new 'Miriam Designer Collection' on show at last month's Hong Kong Clothing Fair. You have been quoted a unit price of \$US50, including the cost of insurance and shipping, and are keen to place an order for 50,000 scarves from the collection.

It is now November 1 and you need the goods quickly as you are approaching your peak selling period - the six weeks before Christmas. The scarves should sell well if they hit the shelves at the right time and mid-November would be ideal. Your customers like bright colours and intricate patterns, and expect to be able to choose from a wide range of designs.

Your objective is to negotiate a satisfactory deal, making as few concessions as possible - the retail clothing market in the US is highly competitive. Use the following points system as a guide to your priorities. You should try to score as many points as possible, and you will need to decide your objectives, negotiating limits and strategy accordingly.

Decisions	Points
<i>Delivery Date</i>	
Nov. 15	3
Nov. 30	2
Dec. 7	1
<i>Different Patterns</i>	
20	3
15	2
10	1
<i>Colours</i>	
12	4
10	3
6	1
<i>Terms of Payment</i>	
By irrevocable letter of credit:	
90 days presentation	5
60 days presentation	3
30 days presentation	2
at sight	1
<i>Discount</i>	
4%	5
3%	3
2%	2
1%	1
0	0