



# EFFECTIVE BUSINESS NEGOTIATION IN PB

IBF Standards - Private Banking and Wealth Management

8 IBF-STTS TRAINING HOURS

For registration of public scheduled session, [click here](#).  
To organize a tailored session for your organization, please contact us at [email@salmonthrust.com](mailto:email@salmonthrust.com)

In Private Banking, relationship plays a pivotal role in securing and expanding businesses with clients. The ability to negotiate well will enhance this relationship further and give the banker greater opportunities to engage the client effectively. Asking the right questions, listening well and working as effective business partners to the clients will engender trust and build sustainable win-win solutions.

This course will enable participants to understand personal negotiation preferences and orientations. RMs will learn how to plan for negotiation by developing systematic approach and plan, while gaining confidence and techniques to negotiate effectively face to face. They will learn the importance of adhering to regulatory standards in negotiation with clients in order to deepen trust and build long-term client-centric relationships.

## TARGET AUDIENCE

- Relationship Managers in Private Banking

## LEARNING OUTCOMES

- 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 organisational procedures

## COURSE OUTLINE

### **Perspective – Negotiation Principles & Positioning**

- What is Negotiation – Identifying Negotiation Process in Private Banking
- Distributive Negotiation vs Integrative Negotiation
- Context of Negotiation
- Guiding Principles to establish Win-Win Outcomes in Context of Private Banking

### **Planning – Objectives & Alternatives**

- Guiding Principles in Negotiation
- 3 Phases of Negotiation Preparation
- BATNA – What and How to establish your BATNA
- Elements of a Good Negotiation
- Roles & Responsibilities in a Negotiation Team

### **Standards: ZOPA, Regulations & Legislations**

- Identifying ZOPA and Context in Negotiation
- Legislative and Regulatory Bounds in Negotiation
- Legislative Bounds as a Standard for Fair Criteria

### **Process & Negotiation Techniques**

- Drafting a Negotiation Plan
- 4 Points Practical Negotiation Process
  - Negotiation Tactics
  - Communication Techniques
  - Conflict Management
  - Setting Objective Criteria: Using Relevant Precedents.

### **Bargaining & Problem Solving leading to Closing**

- Practical Steps to Decision Making leading to Agreement
- Closing & Arriving at Agreement
- Two Useful Closing Techniques
- Follow Up in Negotiation – A Closing Approach / Beyond Closing

### **Assessment - MCQ**

## IBF STANDARDS

This course is designed to meet the following Technical Skills and Competencies (TSCs) in Skills Framework for Financial Services:



This programme has been accredited by The Institute of Banking and Finance (IBF) under the IBF Standards.

**Industry Segment** : Private Banking and Wealth Management

**Job Role** : Relationship Managers

**Technical Skills and Competencies (TSCs) and Proficiency Level**

A3. Business Negotiation - Level 4

### IBF-STTS

This programme has been accredited under the IBF Standards, and is eligible for funding under the IBF Standards Training Scheme (IBF-STTS), subject to all eligibility criteria being met. Candidates are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

Find out more on [www.ibf.org.sg](http://www.ibf.org.sg)

### ABOUT IBF CERTIFICATION

Participants are encouraged to access the [IBF MySkills Portfolio](#) to track their training progress and skills acquisition against the Skills Framework for Financial Services. You can apply for IBF Certification after fulfilling the required number of Technical Skills and Competencies (TSCs) for the selected job role.

Find out more about IBF certification and the application process [here](#).

### ABOUT THE IBF STANDARDS

The IBF Standards are a set of competency standards for financial skills. These Standards are developed in partnership with industry leaders and provide a professional development and skills roadmap for financial sector practitioners to excel in their respective job roles. They currently cover 12 industry segments in the financial sector.

### ABOUT THE INSTITUTE OF BANKING AND FINANCE SINGAPORE

The Institute of Banking and Finance Singapore (IBF) is the national accreditation and certification agency for financial industry competency in Singapore under the IBF Standards. Find out more on [www.ibf.org.sg](http://www.ibf.org.sg)

## ABOUT SALMON THRUST

Founded in 2004, Salmon Thrust is committed to delivering real-world banking and financial training to professionals working in banks, corporates, government agencies, and other financial institutions.

Based in Singapore, we offer our clients in the region a broad range of up-to-date financial topics, delivered via classroom training and e-learning. Our courses range from foundational programmes for new entrants, right through to the most complex and current topics in the industry.

At Salmon Thrust, we are attentive to our clients' diverse learning needs. We identify relevant courses to bridge the learning and skill gaps, empowering our clients to make better decisions and bring real value to both their customers and organisations.

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