

Given China's economic relevance in this age of globalization, most Western companies by now have gathered at least some experience in negotiating with Chinese counterparts. Unfortunately, examples where it went well are scarce.

China still seems all but inscrutable to most Westerners. Strategies that proved successful in other regions may do little to advance business interactions in the country. Due diligence is hard, because you can't trust the numbers you get. Well-structured contracts seem almost meaningless, because the Chinese will do everything in their power to avoid going to court. Insisting on negotiating in good faith leads nowhere either, because interpretations of what this actually means are vastly different. Yes, China is different – especially when it comes to negotiating.

Reading *China Now* by Mark Lam, a Chinese American businessman, and John Graham, an academic negotiation expert, could be eye-opening for many of those struggling with this predicament. The book gives insights into the Chinese psyche, its culture, and essential ways of doing business in the Middle Kingdom.



Lam and Graham start with a very Chinese approach (“Study the past, if you would divine the future”, Confucius): they briefly review history and economic development of the country before taking a closer look at today's business framework between the US and China.

Advice from Confucius (“Success depends upon previous preparation, and without such preparation there is sure to be failure”) guides the remaining sections, too: The second set of chapters lays a solid foundation, discussing effective negotiation strategies and approaches and reflecting both authors' expertise in international negotiations and their specific China knowledge.

The third section analyzes style differences within China and across Greater China, including Hong Kong, Singapore, Taiwan and various groups of overseas Chinese. The final section, on protecting intellectual property in the People's Republic, is also the most controversial one: Lam and Graham find harsh words for past inadequacies in US-Chinese negotiations in this field, pointing out that patience, education, and willingness to make economic sacrifices can be crucial when aiming to protect IP.

*China Now* is a timely, thoughtful, and honest guide to doing business in and with the country. Documenting risks and pitfalls, it shows a promising way to doing profitable and sustainable business with the coming economic superpower.



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A seasoned former executive of Fortune 500 company Texas Instruments, he regularly interacted with employees, customers, outsourcing partners, and third parties in more than 25 countries around the world, including many parts of Asia. Mr. Katz is the author of “Negotiating International Business – The Negotiator's Reference Guide to 50 Countries Around the World”.



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