

ARE MARKETING COMMUNICATIONS RELEVANT FOR THE PREPARATION OF BUYER-SELLER NEGOTIATIONS?

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Abstract

This paper explores the relevance of marketing communications for buyer-seller negotiations. Although a broad body of knowledge has been developed around marketing communications concept evolution, as well its relevance for all types of organizations, for awareness, knowledge, attitudes and behaviour of consumers, or generally, for managing relationships, a little attention has been devoted to revealing MC contribution to some other business related fields, such as negotiation process. The empirical research presented in the paper confirms the scope and intensity of the impact of MC tools (advertising, sales promotion, personal selling, direct marketing, public relations and publicity, communication aspects of products/services and prices, word of mouth and digital marketing) on preparation for negotiation process: the definition of a zone of possible agreement, the best alternative to negotiated agreement, and the determination of negotiation strategies. The survey was conducted with online based questionnaire with 108 top executives of companies from different industries, in different countries.

Key words: marketing communications, integrated marketing communications, business negotiation process, preparation for negotiation.

ДА ЛИ СУ МАРКЕТИНШКЕ КОМУНИКАЦИЈЕ РЕЛЕВАНТНЕ ЗА КУПОПРОДАЈНЕ ПРЕГОВОРЕ?

Апстракт

У раду се истражује значај маркетиншких комуникација за купопродајне преговоре. У досадашњој литератури су у великој мери обрађени еволуција концепта маркетиншких комуникација, као и њен значај за све врсте организација, за свест, знање, ставове и понашање потрошача, или уопште за управљање односима. Ипак, остаје простор за додатно испитивање доприноса маркетиншких комуникација другим пословним темама, као што је преговарање. Емпиријско истраживање представљено у раду утврђује обим и интензитет утицаја алата маркетиншких кому-

никација (оглашавање, унапређење продаје, лична продаја, директни маркетинг, односи с јавношћу и публицитет, комуникацијски аспект производа/услуга и цена, усмени и дигитални маркетинг) на припрему за преговарање: дефинисање зоне евентуалног споразума, најбоље алтернативе за споразум и одређивање стратегије преговарања. Истраживање је спроведено путем онлајн упитника са 108 руководиоца компанија из различитих индустрија, у различитим земљама.

Кључне речи: маркетиншке комуникације, интегрисане маркетиншке комуникације, процес пословног преговарања, припрема за преговарање.

INTRODUCTION

A broad body of knowledge has been developed around marketing communications (MC) and integrated marketing communications (IMC) evolution (Pickton and Broderick, 2005; Kitchen & Schultz, 2000; Schultz, Tannenbaum & Lauterborn, 1993), as well as their relevance for all types of organizations (Holm, 2006), for awareness, knowledge, attitudes and behaviour of customers (Shimp, 2000; Mihart, 2012; Oancea 2015), or, generally, for managing relationships (Duncan and Moriarty, 1998). To the best of authors' knowledge, a little attention has been devoted to revealing MC contribution to other business related fields, such as negotiation process. Scholars have already confirmed that successful communication is the cornerstone of every business transaction and successful business relationships (Hinner, 2002). This paper addresses the scope and intensity of influence MC tools have on buyer-seller negotiation process. For achieving success in negotiation, a preparation is required, and it may request investment of time, economic, intellectual and other resources (Peleckis, 2014). Due to its complexity and relevance for successful negotiation, this paper is focused on preparation phase. As the authors pay special attention to the examination of MC contribution to preparation phase, this is not a comprehensive, but a selective review.

The paper is organised as follows. The literature overview defines the concept of MC, as well as the relevance of integrated approach to MC, its tools and subtools. Furthermore, it explains the process of negotiation and its preparation phase, in particular. The third section elaborates on empirical research and method used in the study, whilst the fourth section presents the findings of the study together with the discussion of the results. Finally, the fifth section presents the main concluding remarks and managerial implications.

LITERATURE REVIEW

Marketing Communications – an Integrated Approach

Integrated marketing communications is a specific scientific and practical approach to the concept of marketing communications which derived from the promotion as marketing communications tool (Popesku, Cicvarić Kostić, & Vlastelica Bakić, 2013). Promotion, as a marketing tool with communication role, includes various tools, such as advertising, sales promotion, personal selling, product/brand public relations, or direct marketing. It conveys the message about product/service/company/brand to the customers, whether by emphasizing product characteristics and rational motives for buying (Kliatchko, 2008), or brand characteristics and emotional benefits of the product (Fill, 2005). By inclusion of all promotional tools, together with communication aspects of other marketing tools (MC), a company can influence the awareness, knowledge and attitudes of customers, but also their behaviour (Shimp, 2000; Mihart, 2012). In digital era, a special attention has to be devoted to creating, publishing and using relevant content in a form most appropriate for the consumer (Zubanov and Radenković Šošić, 2015).

Marketing communications integrate various tools by which companies inform, persuade and remind consumers - directly or indirectly - about the products and brands (Mihart, 2012; Pickton and Broderick, 2005; Fill, 2005), and establish dialogue and build relationships with consumers (Duncan and Moriarty, 1998). MC are usually defined and analyzed from two perspectives: Company perspective – it analyzes the goals and the tasks of MC, and Customer perspective – it analyzes the effects of MC (Popesku et al., 2013).

MC refer to all channels that deliver messages about product/service/company (Schultz, et al., 1993). With regards to the tools of MC, the final list is not unanimously accepted by scholars (Rowley, 1998; Duncan and Moriarty, 1998; Saffko and Brake, 2009), it usually comprises advertising, sales promotion, personal selling, direct marketing, public relations, communication aspects of other marketing tools – product, price and place (Kostić-Stanković, 2011), but also marketing by word of mouth, as well as interactive (digital) marketing (Kotler, Keller and Martinović, 2014).

As a specific approach to MC, IMC can be defined as a process of managing the integration of all marketing communication activities at all relevant points for the purpose of achieving greater coherence (Pickton and Broderick, 2005, p. 26). According to Kotler et al. (2014), IMC represents the concept according to which the company carefully integrates and coordinates its numerous communication channels for the purpose of delivering a clear, consistent and convincing message about the organization and its products. Contemporary researches address strategic and organisational challenges in the IMC paradigm shift, due to digitalization and

emergence of new media, simultaneous media exposure, empowered customers and other factors (Vernuccio and Ceccotti, 2015). The authors emphasize the holistic view on IMC, in which old and new communication models are combined and in which consumers and different types of players are actively involved.

The Relevance of Preparation for Negotiation Process

Negotiation has been drawing the attention of management science scholars for more than 50 years (Brett and Thompson, 2016), particularly in terms the globalization and new technologies (Peleckis, 2014). This resulted in numerous definitions of the concept, approaches and strategies that can be used. Shell (2006, p. 6) considers negotiation as "an interactive communication process that may take place whenever we want something from someone else or another person wants something from us". Furthermore, Oliver (2007, p. 3) emphasizes that it is a process of give and take, as parties negotiate the terms of the transaction, which requires the moves of both parties. According to Fisher and Ury (2011), negotiation is a basic mean of obtaining what you want from others, and is intended to reach an agreement in a situation when the negotiating parties have some views in common and some opposing views. It involves constant interaction and dialogue with the aim of maximizing the mutual benefits with the possibility to create added value. Accordingly, the purpose of the business negotiation is closing a deal (Wilken, Cornelißen, Backhaus, & Schmitz, 2010), and transaction (Geiger, 2017) or exchanges views among individuals or groups of people in order to produce a change in their mutual relationship (Nierenberg and Ross, 2005), and thus to reach a solution that parties consider to be just and/or acceptable in a particular situation.

The negotiation process refers to the structure and process of negotiation and is inherent in a large number of negotiating situations, regardless of the topic of negotiation and the characteristics of the participants. The phases of the negotiation process according to Harvard Business Essentials-Negotiation series are: *pre-negotiation*, that includes collecting information about the counterparty and using the information from the past negotiations, *preparation*, that includes identifying and exploring available information and, based on them, articulating the needs, desires and opportunities, as well as evaluating them in regards to counterparty, *negotiation*, and *the agreement/contract phase*, that includes finalizing a document that regulates the contractual relationships.

In order to achieve success in negotiation, a preparation is required, and it may request investment of time, economic, intellectual and other resources (Peleckis, 2014). Due to its complexity and relevance for successful negotiation, this paper is focused on preparation phase. It comprises understanding the negotiation issues, challenges and opportunities (Kersten and Noronha, 1999). Within the framework of the preparation, own

priorities with regard to the needs, desires and opportunities are reviewed, and the best possible evaluation of the counterparty in this regard is carried out. Consideration should also be given not only to the organizational characteristics and needs but also to the individual characteristics and needs of the persons involved in the negotiation.

The preparation phase integrates (Gligorijević and Ognjanov, 2011) defining the Best Alternatives to Negotiated Agreement (BATNA), determining the Zone of Possible Agreement (ZOPA) and defining the negotiation strategy. Assuming the reason behind business negotiations is to achieve something better than the current state for the company, finding and determining the best alternative to the negotiated agreement can protect the negotiators and the company from accepting unfavourable terms (Fisher and Ury, 2011). BATNA implies a clear understanding of the minimum goals we hope to achieve. According to Banolieli (2015), ZOPA is a zone the negotiator determines within which agreement can be reached. Even though this zone should be defined as preparation for discussion, it is only valid when both parties are satisfied with what is agreed. After the objectives and the interests of the negotiation are defined and the possible interests and objectives of the other party surmised, a negotiation strategy needs to be developed (Shell, 2006; Fisher and Ury, 2011; Holmes, Beitelspacher, Hochstein, & Bolander, 2017).

Negotiation is an integral part of everyday business relationships, and negotiators recognize MC as one of the influential factors in negotiations. Brezak (2010) explored which MC activities help negotiators in the preparation for negotiation between large retail chains and their suppliers in Croatia. The results showed that TV advertising helps negotiators the most, followed by other MC tools: flyers and catalogues within the group of direct marketing channels, radio advertisements, written offers, and newspaper advertising.

Due to complexity and relevance of the preparation phase for the successful negotiation, this paper is focused on this part of the process.

Having in mind aforementioned, this study hypothesizes that:

H1: MC tools represent significant sources of information for negotiators in the negotiation preparation phase.

H2: MC have an effect on defining the best alternatives to the negotiated agreement in the negotiation preparation phase.

H3: MC have an effect on defining the zone of possible agreement during the negotiation preparation phase.

H4: MC have an effect on determining the negotiation strategy during the negotiation preparation phase.

METHOD

On the basis of the aforementioned research, the authors examine the relevance of MC tools for the preparation phase in buyer-seller

negotiation process. The objectives of the research are: to determine the significance of MC tools on negotiators when negotiating and informing themselves about their counterparty, and to determine the contribution of MC tools to preparation for negotiation.

Bearing in mind aforementioned systematization of MC tools, for the purpose of this research, the authors consider the following: Advertising (TV, press and radio ads, outdoor media advertising - billboards, posters, LED screens), Sales promotion (draws and lotteries, gifts and samples, coupons, sales and exhibition fairs, sales continuity programs - loyalty cards), Personal selling (sales presentations), Direct marketing (catalogues, direct mail/e-mail, telemarketing - phone sales, TV sales, internet buying), Public relations and publicity (seminars organised by the counter party, publications, sponsorships, events, publicity - media releases in print editions and/or on TV about the company you are negotiating with), Communication aspect of product (packaging), Communication aspects of price (price of the product/service compared to the competition), Marketing by word of mouth (recommendations or criticisms from people you know), and Interactive marketing (website and/or blogs of the company with which you are negotiating, social media)

The research was conducted among small, medium and big trade companies from several countries, where the authors have business partners involved in various negotiations both as buyers and sellers (Bosnia and Herzegovina, Croatia, Macedonia, Serbia Slovenia, UAE). Empirical research used the method of on-line based questionnaire, and the deliberate quota sample design was applied. The stratification variable was the function that the respondents perform in the negotiation process. The population was thus divided into two sub-groups: buyers and sellers.

The survey analyzed the data of 108 respondents/validly filled out questionnaires. The examined variables were mostly quantitative and measured on the nominal and interval scale. Questions with which the variables were examined were mostly of the closed type, except when respondents were given the opportunity to add their answer to the offered options. All respondents gave their informed consent prior to their inclusion in the research. The results were processed using the SPSS 19.0 statistical package. The sample was subdivided into sub-classes in accordance with the research question being tested, and then the differences between sub-samples were tested. Given the interval type variables, the parametric statistics method was used: t-test of the significance of differences for independent samples and the Pearson correlation coefficient. In order to investigate the contribution of specific communication channels to the stages of the negotiation process, linear regression analyses were performed on the total sample, which was then divided into buyers and sellers.

RESULTS AND DISCUSSION

For the purpose of this research, the processed data was collected from a total of 108 respondents who completed an online questionnaire on the negotiation process. Respondents were asked about their role in the companies where they work, and it turned out that 20.4% of the respondents were company owners, 32.4% executive directors and 29.6% department managers, which indicate that 82.4% of the respondents perform executive functions in their companies. The largest share of the respondents is retail and wholesalers (31.5%), pharmaceuticals, medicine and health (22.2%) and others (13.0), according to the national business classification. The ratio of men to women who filled out the questionnaire was 62% -36% in favour of men, most of whom have secondary education 43%, while 3.7% had a doctoral degree. The respondents were asked to indicate how many years they have been at their current job. The responses range from one to forty years, but on the average, the respondents have worked at their current job for 10.28 years.

Table 1 shows the significance of MC tools on respondents when negotiating and informing themselves about their counterparty. The responses are ranked according to the average arithmetic mean (M). For the respondents, the most important MC instrument is the communication aspect of the price, followed by personal selling, the communication aspect of the product, public relations and publicity, advertising and direct marketing, and finally, sales promotion.

Table 1. IMC instrument significance

MC tools	N	M	SD	Ranking
Advertising	108	2.5000	1.12116	5
Sales promotion	108	2.3574	1.03257	7
Personal selling	108	3.3796	1.33758	2
Direct marketing	108	2.4296	0.88637	6
Public relations and publicity	108	3.0111	1.14804	4
Price communication aspect	108	3.7593	1.41336	1
Product communication aspect	108	3.1204	1.39905	3

M – arithmetic mean; SD – standard deviation; N – number of respondents;

In addition, the respondents' average responses were surveyed in regard to the question of the significance of certain sources of information about their counter party when preparing the negotiations. The sample is divided into those who stated that in negotiations they are most often in the function of the buyer (Table 2), and those who are most likely to be in the function of the seller (Table 3).

Table 2. The importance of MC subtools on the preparatory process of business negotiations for buyers

MC tools	Communications channels	N	M	SD	Standard error of the arithmetic mean
Advertising	TV, print and radio ads	34	2.7647	1.34972	0.23148
	Advertising on outdoor media (billboards, posters, LED screens)	34	2.6765	1.29616	0.22229
Sales promotion	Draws and lotteries	34	1.8529	1.28234	0.21992
	Gifts and samples	34	2.5588	1.54118	0.26431
	Coupons	34	2.0294	1.24280	0.21314
	Sales and exhibition fairs	34	3.4706	1.37588	0.23596
	Sales continuity programs - loyalty cards	34	3.1471	1.47981	0.25379
Personal selling	Sales presentations	34	3.3824	1.30302	0.22347
Direct marketing	Catalogues	34	3.2941	1.21927	0.20910
	Direct mail/e-mail	34	2.9412	1.41295	0.24232
	Telemarketing- sales over the phone	34	1.7353	1.08177	0.18552
	TV sales	34	1.7647	1.32708	0.22759
	Buying over the internet	34	2.7941	1.47257	0.25254
Public relations and publicity	Seminars organized by the counter party.	34	3.4118	1.59768	0.27400
	Publications	34	3.0294	1.38138	0.23690
	Sponsorships	34	2.6176	1.65172	0.28327
	Events	34	2.9118	1.56414	0.26825
	Publicity - media releases in print editions and/or on TV about the company you are negotiating with.	34	3.0588	1.41295	0.24232
Price communication aspect	Product/service price (high, low, compared to the competition).	34	3.8529	1.47981	0.25379
Product communication aspect	Packaging	34	3.4706	1.05127	0.18029
Word-of-mouth marketing	Recommendations or criticisms from people you know.	34	3.9118	1.23993	0.21265
Interactive marketing	Website and/or blogs of the company with which you are negotiating.	34	3.7353	1.23849	0.21240
	Social media	34	3.4118	1.18367	0.20300

M – arithmetic mean; SD – standard deviation; N – number of respondents;
p – statistical significance

Table 3. The importance of IMC sub-tools on the preparatory process of business negotiations for sellers

MC tools	Communications channels	N	M	SD	Standard error of the arithmetic mean
Advertising	TV, print and radio ads	74	2.6216	1.25734	0.14616
	Advertising on outdoor media (billboards, posters, LED screens)	74	2.1757	0.95599	0.11113
Sales promotion	Draws and lotteries	74	1.6216	1.06890	0.12426
	Gifts and samples	74	2.2568	1.37553	0.15990
	Coupons	74	1.8378	1.20532	0.14012
	Sales and exhibition fairs	74	3.0676	1.31723	0.15313
	Sales continuity programs - loyalty cards	74	2.4189	1.44304	0.16775
Personal selling	Sales presentations	74	3.3784	1.36194	0.15832
Direct marketing	Catalogues	74	3.2703	1.24193	0.14437
	Direct mail/e-mail	74	2.8919	1.41002	0.16391
	Telemarketing- sales over the phone	74	1.5676	1.06090	0.12333
	TV sales	74	1.6216	0.98902	0.11497
	Buying over the internet	74	2.6216	1.28961	0.14991
Public relations and publicity	Seminars organized by the counter party.	74	3.1351	1.40765	0.16364
	Publications	74	3.1216	1.26006	0.14648
	Sponsorships	74	2.6757	1.41526	0.16452
	Events	74	2.9730	1.51678	0.17632
	Publicity - media releases in print editions and/or on TV about the company you are negotiating with.	74	3.1622	1.46210	0.16997
Price communication aspect	Product/service price (high, low, compared to the competition).	74	3.7162	1.38999	0.16158
Product communication aspect	Packaging	74	2.9595	1.51195	0.17576
Word-of-mouth marketing	Recommendations or criticisms from people you know.	74	3.6486	1.50280	0.17470
Interactive marketing	Website and/or blogs of the company with which you are negotiating.	74	3.6892	1.42315	0.16544
	Social media	74	3.3514	1.41840	0.16489

M – arithmetic mean; SD – standard deviation; N – number of respondents;
p – statistical significance

Buyers, to a large extent, as a source of information on sellers, in preparing negotiations prefer marketing by word of mouth ($M = 3.91$),

price communication aspect ($M = 3.85$), interactive marketing channel - websites and/or company blogs ($M = 3.73$) and social media ($M = 3.41$), followed by the information on the product communication aspect ($M = 3.47$). Buyers attach least importance to direct marketing channels, i.e. telemarketing ($M = 1.73$) and TV sales ($M = 1.77$).

In the case of sellers, Table 3, a similar trend is noticed: they most preferred the price communication aspect ($M = 3.71$), interactive marketing - websites and blogs ($M = 3.69$) and social media ($M = 3.35$), as well as marketing by word of mouth ($M = 3.65$). Also, similar to buyers, they prefer sales presentations ($M = 3.38$) and sales and exhibition fairs ($M = 3.07$). Unlike buyer preferences, they also use a group of communication channels such as: Public relations and publicity - seminars organized by the counter party ($M = 3.14$) and publications ($M = 3.12$), as well as catalogues from the direct marketing group ($M = 3.27$).

Given the considerably different roles that buyers and sellers have in the negotiating process, it is expected that the differences in what channels of communication they prefer would be seen in some other channels, such as price, packaging, or internet purchase options, which should all be more important to buyers in planning negotiations with sellers. However, these differences did not meet the criterion of statistical significance. On the other hand, it is possible that the respondents actually answered the questions from the perspective of both the buyer and the seller, i.e. that they work in jobs where they might fulfill both roles. As 82.4% of the respondents have executive functions in the organizations where they work and they have been working on the average for over 10 years at their current job, it can be assumed that they actually have experience in both the role of the buyer and the seller, even though they perform one of those two roles more often. Thus, hypothesis H1 is accepted.

Table 4 shows the regression analysis of the contribution of MC tools to defining **the best alternative to the negotiated agreement** when preparing business negotiations. The results show that MC tools have a statistically significant contribution ($F = 7.136$; $p = 0.00$). In that respect, the predictors (MC tools) explain 39.8% of the variance of the criterion variable. Advertising has a statistically significant contribution ($\beta = 0.232$; $p = 0.036$). Respondents who regard advertising as a source of information about the company they are negotiating with are more likely to agree that MC tools influence defining the best alternative to the negotiated agreement when preparing business negotiations. The personal selling communication channel also contributes significantly to the explanation of the criterion variable ($\beta = 0.273$; $p = 0.011$). Respondents who regard personal selling as a source of information about the company they are negotiating with are more likely to agree that MC tools influence defining the best alternative to the negotiated agreement when preparing business negotiations. The remaining MC tools do not have a statistically significant contribution in this

regression analysis. We can conclude that only following MC tools - advertising and personal selling - influence the definition of the best alternative to the negotiated agreement in the preparation of business negotiations. Thus, hypothesis H2 is partially accepted.

Table 4. To what extent do MC tools influence the definition of the best alternatives to the negotiated agreement when preparing business negotiations?

Model	Non-standardized coefficients		Standardized coefficients	t	p
	B	Standard error	Beta		
(Constant)	1.089	0.402		2.710	0.008
Advertising	0.236	0.111	0.232	2.122	0.036
Sales promotion	0.176	0.148	0.159	1.191	0.237
Personal selling	0.233	0.090	0.273	2.586	0.011
Direct marketing	-0.030	0.157	-0.023	-0.191	0.849
Public relations and publicity	0.186	0.152	0.185	1.224	0.224
Price communication aspect	0.124	0.085	0.154	1.463	0.147
Product communication aspect	-0.133	0.084	-0.162	-1.584	0.116
Word-of-mouth marketing	0.020	0.071	0.024	0.280	0.780
Interactive marketing	-0.086	0.113	-0.084	-0.758	0.450

t – t test; p – statistical significance

Table 5 shows the regression analysis of the contribution of MC tools to defining **the zone of possible agreement** on preparing business negotiation. It shows that all MC tools have a statistically significant contribution ($F = 6.548$, $p = 0.00$). In that respect, the predictors (IMC tools) explain 37.8% of the variance of the criterion variable. Three prediction variables have a statistical significance only a little higher than the standard boundary: from 5.1 to 5.9%. Sales promotion has a statistically significant contribution ($\beta = 0.264$; $p = 0.055$). Respondents who regard sales promotion as a source of information about the company they are negotiating with are more likely to agree that MC tools influence the definition of the zone of possible agreement (the zone defined by the negotiation within which agreement can be reached) when preparing negotiations. The personal selling also contributes significantly to the criterion variable ($\beta = 0.205$; $p = 0.059$). Respondents who regard personal selling as a source of information about the company they are negotiating with are more likely to agree that MC tools influence the definition of the zone of possible agreement when preparing business negotiations. The product communication aspect also contributes significantly to the explanation of the criterion variable ($\beta = -0.206$; $p = 0.051$). Respondents who regard the product communication aspect as a source of information about the company they are negotiating with are less likely to agree that MC tools influence the definition of the zone of possible

agreement when preparing business negotiations. The remaining IMC tools do not have a statistically significant contribution in this regression analysis. We can conclude that only following MC tools - sales promotion, personal selling and the product communication aspect - influence the definition of the zone of possible agreement in the preparation of business negotiations. Thus, hypothesis H3 is partially proven.

Table 5. To what extent do MC tools influence the definition of the zone of possible agreement when preparing business negotiations?

Model	Non-standardized coefficients		Standardized coefficients	t	p
	B	Standard error	Beta		
(Constant)	1.233	0.376		3.282	0.001
Advertising	0.137	0.104	0.147	1.319	0.190
Sales promotion	0.269	0.138	0.264	1.945	0.055
Personal selling	0.161	0.084	0.205	1.913	0.059
Direct marketing	-0.143	0.147	-0.121	-0.975	0.332
Public relations and publicity	0.176	0.142	0.190	1.239	0.218
Price communication aspect	0.151	0.080	0.203	1.901	0.060
Product communication aspect	-0.155	0.079	-0.206	-1.973	0.051
Word-of-mouth marketing	0.076	0.067	0.100	1.143	0.256
Interactive marketing	-0.030	0.106	-0.032	-0.288	0.774

t – t test; p – statistical significance

Table 6 shows the regression analysis of the contribution of MC tools to the definition of **the negotiation strategy** when preparing business negotiation. It shows that all MC tools have a statistically significant contribution ($F = 6.327$, $p = 0.00$). In that respect, the predictors (IMC tools) explain 36.8% of the variance of the criterion variable. Sales promotion has a statistically significant contribution ($\beta = 0.264$; $p = 0.055$). Respondents who regard sales promotion as a source of information about the company they are negotiating with are more likely to agree that MC tools influence the definition of the negotiation strategy when preparing business negotiations. The price communication aspect also contributes significantly to the criterion variable ($\beta = -0.271$; $p = 0.012$). Respondents who regard the price communication aspect as a source of information about the company they are negotiating with are more likely to agree that MC tools influence the definition of the negotiation strategy when preparing for negotiations. The remaining predictor variables and communication channels do not have a statistically significant contribution in this regression analysis. We can conclude that only following MC tools - sales promotion and the price communication aspect - influence the definition of the negotiation strategy in the preparation of business negotiations, and thus partially accept hypothesis H4.

Table 6. To what extent do MC tools influence the definition of the negotiation strategy when preparing business negotiations?

Model	Non-standardized coefficients		Standardized coefficients	t	p
	B	Standard error	Beta		
	(Constant)	0.513	0.478		
Advertising	0.064	0.132	0.053	0.481	0.631
Sales promotion	0.430	0.177	0.332	2.433	0.017
Personal selling	0.045	0.107	0.045	0.426	0.671
Direct marketing	0.206	0.188	0.137	1.098	0.275
Public relations and publicity	-0.075	0.179	-0.064	-0.417	0.677
Price communication aspect	0.257	0.101	0.271	2.553	0.012
Product communication aspect	-0.132	0.099	-0.139	-1.331	0.186
Word-of-mouth marketing	0.104	0.083	0.110	1.255	0.213
Interactive marketing	0.089	0.135	0.076	0.664	0.509

t – t test; p – statistical significance

CONCLUSION

This study confirms the relevance of MC for negotiation, and identifies the tools that can be included in MC strategy and, consequently, affect the process of preparing buyer-seller negotiation. In particular, sales promotion, personal selling and the product communication aspect are found to be influential for the definition of the zone of possible agreement in the preparation of negotiations. Furthermore, advertising and personal selling affect the definition of the best alternative to a negotiated agreement when preparing negotiations, whilst sales promotion and the price communication aspect affect the choice of negotiation strategy. Based on the research results, it can be concluded that forms and content of MC programs and tools are relevant for buyer-seller negotiations.

There are several implications for managers arising from the research results. It is necessary to develop, on one side, and to use, on the other side, MC tools in the preparation for negotiations. In the preparation for negotiations, negotiators have to recognize MC tools that can help them to obtain better negotiating results. Furthermore, MC programs and strategies have to be aligned with business strategy as they can affect the overall outcome of the negotiations.

The limitation of the conducted research is reflected in investigating the impact of MC tools on only one stage of the negotiating process - preparation. Therefore, future research could be focused on exploring the relevance of MC tools for other phases of the negotiation process. Also, limitation of the conducted research implies that sample of respondents was small and respondents were from various countries, which implies different cultural backgrounds of the negotiators. Taking into consideration that

negotiation process is strongly dependant upon and influenced by cultural background, future studies and research must cover much larger respondent sample from each cultural background in order to be able to make conclusions and comparison of eventual differences among groups of respondents.

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ДА ЛИ СУ МАРКЕТИНШКЕ КОМУНИКАЦИЈЕ РЕЛЕВАНТНЕ ЗА КУПОПРОДАЈНЕ ПРЕГОВОРЕ?

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Резиме

Рад истражује значај маркетиншких комуникација за купо-продајне преговоре. У досадашњој литератури су у великој мери обрађени еволуција концепата маркетиншких комуникација и интегрисаног приступа, као и њихов значај за све врсте организација, за свест, знање, ставове и понашање потрошача, или генерално за управљање односима. Ипак, остаје простор за додатно испитивање доприноса маркетиншких комуникација другим пословним темама, као што је преговарање. У литератури је већ потврђено да је успешна комуникација основ сваке пословне трансакције и односа. Овај рад описује обим и интензитет утицаја инструмената маркетиншких комуникација на процес преговарања купаца и продаваца. За постизање успеха у преговорима потребна је добра припрема и и ова фаза преговарачког процеса захтева улагање времена, економских, интелектуалних и других ресурса. Због своје сложености и значаја за успешне преговоре, фаза припреме је предмет истраживања у овом раду.

Емпиријско истраживање представљено у раду утврђује обим и интензитет утицаја инструмената маркетиншких комуникација (оглашавање, унапређење продаје, лична продаја, директни маркетинг, односи с јавношћу и публицитет, комуникацијски аспект производа/услуга и цена, усмени и дигитални маркетинг) на припрему за преговарање: дефинисање зоне евентуалног споразума, најбоље алтернативе за споразум и одређивање стратегије преговарања. Истраживање је спроведено путем онлајн упитника са 108 руководилаца који су учествовали у купо-продајним преговорима, у компанијама из различитих индустрија, у различитим земљама.

Ова студија потврдила је релевантност маркетиншких комуникација за преговоре и утврдила инструменте који се значајни извори информација за купце и продавце током припреме за преговоре. Истраживањем су идентификовани инструменти који се могу укључити у стратегију комуникација и, консеквентно, утицати на преговарачки процес купаца и продаваца. Потврђено је да унапређење продаје, лична продаја и комуникацијски аспект производа имају утицај на дефинисање зоне евентуалног споразума у припреми за преговоре. Оглашавање и лична продаја утичу на дефинисање најбоље алтернативе за споразум, док унапређење продаје и комуникацијски аспект цене утичу на избор стратегије преговарања. На основу резултата истраживања може се закључити да су форме и садржаји маркетиншких комуникација и појединих инструмената релевантни за преговоре купаца и продаваца, те у том смислу их треба пажљиво планирати и усагласити.