



16_Exper Session on
"How to Negotiate like a
Entrepreneur" by Mr.
Abdul Basit Saboowala

Report of How to Negotiate like a Entrepreneur 25th March 2023

Objective: To introduce the audience learned the pros and cons of being an entrepreneur

About the Speaker: The guest speaker for the session

Mr. Abdul Basit Saboowala

Brief introduction of chief guest

Revolutionizing Presentations with Futuristic Holographic Experiences, Visual Storytelling, Youngest Physics Professor, Innovator, Futurist, Speaker, Founder & Chief Executive Officer of Holo Inventions Inc. Holo Inventions Inc. is a multi-award-winning futuristic R&D venture revolutionizing the way human experience technology with WOW Holographic Experiences. They help clients increase ROI with Futuristic Holographic Avatar & Epic Storytelling Holographic Presentations. Backed by SINE IIT Bombay, IIT Mandi Catalyst, Ministry of Electronics & IT, Govt. of India, Wadhvani Foundation and AIC RNTU, Atal Innovation Mission, NITI Aayog.

In 2020, Mr.Saboowala founded Holo Inventions, a multi-award-winning futuristic R&D venture with a vision to revolutionize the way human experience technology with Futuristic Holographic Experiences. To build a robust ecosystem for AR VR Holography in India, we launched 'Holo Shiksha' initiative to train millions and connect the bridge between industry & education institutions.

Mr.Saboowala delivered 50+ sessions globally on AR VR Metaverse & Innovation for corporate professionals and educational institutions with a fusion of WOW, entertainment, activities and in-depth knowledge.

Accolades:

- Top 500 Emerging Startups in South Asia
- Innovation Award - Nehru Science Centre, National Council of Museum, Govt. of India
- 2 Times Avishkar Research Convention Award

Some of the interesting projects Mr.Saboowala is working on:

- Holographic Interactive Tech, one of the world's first interactive hologram (International patent)
- Holographic Presentation, helping organizations captivate their audience with 'WOW' by delivering an unforgettable holographic opening & presentation

- Virtual 3D Toolbox, an innovative immersive media that helps luxury brands to provide a Virtual Touch & Feel experience of their products online

Brief summary of the expert talk

- Mr. Abdul is highlighting about the behavior an entrepreneur should have. He should be positive and believe in yourself. If this is the attitude the entrepreneur will definitely win the situation.
- Mr. Abdul also explains the
- Negotiating like an entrepreneurial expert is a valuable skill that could help the entrepreneur to navigate various business situations and achieve favorable outcomes.
- Some key points to keep in mind for a successful negotiation was shared by Mr. Saboowala.
- First point is to prepare thoroughly: Mr. Saboowala suggest to do research of the other party's background, needs, and interests. Based on it define your own objectives and desired outcomes.
- Establish Rapport: An entrepreneur should build a positive relationship with the other party One must show empathy and active listening to understand their perspective.
- Set Clear Objectives: Mr. Saboowala emphasis on this point and suggest to determine your minimum acceptable outcome (BATNA - Best Alternative to a Negotiated Agreement). Further define your ideal outcome and target goals.
- Create Win-Win Scenarios: An successful entrepreneur should look for opportunities where both parties can benefit and as far as possible avoid a win-lose mindset, as it can damage long-term relationships.
- Effective Communication: An entrepreneur should be clearly articulate the points and be a good listener. He should use open-ended questions to encourage the other party to share their needs and concerns.
- Leverage Timing: mr. Saboowala elaborate about the importance of time and mentioned be mindful of timing and deadlines. Use time pressure strategically, but don't rush the process unnecessarily.
- Negotiate Value, Not Just Price: One should explore ways to add value beyond price adjustments. Consider non-monetary factors like delivery times, quality, or additional services.
- Maintain Flexibility: An entrepreneur should be open to adjusting owns strategy as the negotiation progresses. Don't get stuck on a single solution; explore different options.
- Overcome Objections: Entrepreneur should address objections and concerns constructively. Provide evidence or solutions to alleviate their doubts.
- Stay Calm and Professional: Important for an entrepreneur is to keep emotions in check, even in heated discussions. Maintain professionalism and respect throughout the negotiation.
- Negotiate in Person When Possible: As per Mr. Sabwoola. Face-to-face negotiations often lead to better outcomes as they allow for non-verbal cues and personal connections.
- Use Silence Effectively: Sometimes Silence can be a powerful tool to encourage the other party to make concessions or share more information.

- Be Patient and Persistent: Some negotiations take time to reach a mutually beneficial agreement. Don't give up easily; persistence can lead to better outcomes.

Mt.Sabwoola explains all the points with justifications and examples .He also mentioned to Remember that negotiation is a skill that improves with practice. Each negotiation experience will help you refine your approach and become a more effective entrepreneurial negotiator.

The institute Innovation Council in association with e-cell was organized this session on 25th March 2023 at Vidyavardhini's College of Engineering and Technology campus in offline mode.

There were 57 students and four faculty members were attended the session.

The vote of thanks was delivered by student volunteer and session was concluded.

Thank you,



Dr. Ashish Chaudhari

Dr.Ashish Chaudhari

President, IIC

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Glimpses of the Event



