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Trust, risk taking behaviour and satisfaction in international business negotiations

Exploring the impact of different communication modes

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ABSTRACT:

As a result of rapid globalization and technological advancement, organizations of all sizes, from small local firms to large-scale enterprises, are increasingly entering in to the international business landscape. Most organizations pursue various internationalization strategies to expand into global markets. To establish strong cross-border relationships, meet mutual business expectations, and achieve strategic goals, companies actively engage in the international business negotiation (IBN) process. However, the COVID-19 pandemic significantly disrupted traditional negotiation practices, prompting a shift from commonly used face-to-face (FTF) negotiations to virtual modes such as video conferencing. Consequently, international business negotiators (IBNs) began relying on a variety of digital tools to conduct negotiations across borders. This growing trend in digital communication, especially during the post-pandemic, has highlighted the need to understand how different communication modes affect key negotiation success factors, specifically trust, risk-taking behavior, and satisfaction. While an extensive number of prior studies have examined the role of cultural differences in IBN, fewer studies have examined the effect of communication modes on negotiation success factors. Therefore, the primary objective of this study is to investigate the influence of different communication modes on negotiation success factors among Finnish IBNs.

To achieve this objective, the study employs Media Richness Theory (MRT) by Daft and Lengel (1986) as a theoretical foundation, integrating the selected communication modes (FTF vs. video) with negotiation success factors (trust, risk-taking behavior, and satisfaction). The research adopts a positivist philosophy and a deductive approach. Quantitative data were collected through a web-based survey targeting 124 Finnish international negotiators who had experience with either FTF or video negotiations, or both. Confirmatory factor analysis was conducted to ensure the validity and reliability of the measurement scale, and an independent samples t-test was used for statistical analysis, supported by SPSS software.

The results of the t-tests reveal statistically significant differences between FTF and video-mediated IBN across all three negotiation success factors. Specifically, the analysis demonstrates that negotiators using FTF communication report higher levels of trust, risk-taking behavior, and satisfaction compared to those using video communication. These findings offer meaningful contributions to MRT and provide practical implications for IBNs operating not only in Finland but also in other Western and Asian contexts.

KEYWORDS: communication modes, international business negotiations, Covid-19, face-to-face negotiation, video negotiation, trust, risk taking, satisfaction.

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Abbreviations

CFA - Confirmatory Factor Analysis

COVID 19 - Coronavirus Disease

DV - Dependent Variable

EFA - Exploratory Factor Analysis

FTF - Face to Face

IB - International Business

IBN - International Business Negotiation

IBNs - International Business Negotiators

IV - Independent Variable

MRT - Media Richness Theory

SPSS - Statistical Package for Social Science

1 Introduction

The purpose of the introduction is to provide an overview of the study's background, present the research question, outline the research objectives and sub-objectives, clarify the study's delimitations, define key terms, review relevant previous studies in the same field, and explain the overall structure of the paper.

1.1 Background of the study

For centuries, humans have relied on negotiation as a key tool for survival (Winchcombe, 2023). Accordingly, negotiation is a process of realistically resolving the problems or conflicts between multiple parties, who may disclose or have differing cultural interests (Djogovic et al., 2024). Djogovic continues that negotiations take place personally and professionally, with significant differences between informal and business sense of negotiations. Accordingly, business negotiation is a process of two or more businesses coming concurrently to discuss trade to reach mutual agreements (Tigari, 2018).

This study will focus on international business negotiation (IBN) that occurs among internationally operating businesses outside the local context. Ghauri (1986) observed that every country is involved in international business to enhance profitability. Hofstede (1984) noted operating a business in a global context consists of distinctive challenges due to differences in language, legal frameworks, culture, and business practices. To effectively address these challenges, companies are utilizing the IBN process (Winchcombe, 2023). This indicates that IBN plays a crucial part in the globalized economy in establishing cross-border partnerships and expanding the market reach.

According to Reynolds et al., (2003) the upper-level management of the organization is moving toward IBN to gain opportunities in international markets. However, managers need to allocate more than 50 percent of their time to the IBN process due to the challenges and complexity involved in IBN (Gilsdorf, 1997). This complexity occurs especially

due to the uncertainty of trust-building, risk-taking, satisfaction, and other factors associated with decision-making. Lewicki and Bunker (1996) identified trust as a fundamental factor in establishing open communication and collaboration among business partners while enhancing the confidence to share information and build commitment. However, it is difficult to build trust in cross-cultural negotiations, as misunderstandings and conflicting norms can create barriers to achieving mutual understanding (Fang, 2006). Secondly, Usunier (2003, p. 110) states that negotiation actions are inherently connected with risk-taking behavior. Knowledge sharing, making concessions, or drafting contract clauses involves a certain level of risk because there is a degree of vulnerability regarding others' actions. Finally, perceived satisfaction regarding the negotiation procedures and outcomes is a crucial factor for the success of the business partnership (Ali & Shahzad, 2024).

Therefore, to reach mutually beneficial negotiation agreements, companies need not only the ability to understand diverse cultural norms, beliefs, and legal guidelines but also a strong understanding of tactics, strategies, and modes of communication, which play a dynamic role. In order to align with the purpose of the current study, companies can utilize several communication modes. Accordingly, the method of conducting the IBN process has changed due to advanced digital communication technologies developed in recent years. As a result, the traditional face-to-face (FTF) communication modes shift to the virtual or hybrid mode of communication (Wallén & Carlzén, 2023, pp. 1-2). Thus, it raised the question of how different communication modes impact the IBN dynamics, such as trust, risk-taking behavior, and satisfaction (Morris & Keltner, 2000).

A considerable number of prior researches emphasize the impact of culture on the IBN process (cf. Salacuse, 1991; Weiss & Stripp, 1998; Usunier, 2003, Metcalf & Bird, 2004), an increasing amount of previous research papers have studied the selection of (FTF Vs Video) communication modes towards IBN (cf. Geiger, 2020; Denstadli et al., 2012; Dennis et al. 2008; Purdy et al., 2000) and it´s effectiveness toward the outcome of IBN process (cf. Galin et al., 2007; Denstadli et al., 2012). Previous research on IBN has produced

inconsistent results concerning the effectiveness of communication modes in negotiation settings. The foremost characteristics of FTF communication, such as eye contact, facial expressions, and non-verbal cues, are essential for building trust and rapport between negotiators (Winchcombe, 2023). The online platform is not a rich source to provide visual and nonverbal cues like FTF, hence it is difficult to promote informal interaction, building trust, and personal connection via video communication. Harkiolakis et al., (2012) also concluded that although online negotiation reduces the cost and time required for the negotiation process, it increases physical distance and distrust among the participants. As a result, online negotiations may present challenges in achieving desired outcomes because participants mostly rely on imagination to overcome the lack of visual cues.

However, in line with the specific conditions, few studies suggest that the effectiveness of online negotiation beats the efficacy of FTF negotiation. For instance, Walther (2012) indicated that video negotiation is more effective when the negotiation process is more aggressive and involves fewer emotional and social stimuli than FTF negotiation. Moreover, the COVID-19 epidemic has embraced the use of virtual tools and portals, such as Zoom, Teams, Skype, GoToMeeting, WebEx, Highfive, and Google Hangouts, to conduct business activities, including IBN, by maintaining physical distance (Altis, 2022). These tools have allowed businesses to continue negotiations sustainably and cost-effectively, regardless of travel restrictions, and by reducing travel and logistics costs. Thus, the shift to digital platforms has also raised critical questions like how these communication modes influence trust-building, risk-taking, and satisfaction in international negotiations.

While several studies before the pandemic indicate mixed findings regarding the efficiency of communication modes in negotiations (Giordano et al., 2007) there is still an absence of conclusive facts on how different modes (online vs FTF) affect key factors like trust, risk-taking behavior, and overall satisfaction of IBN. Furthermore, the ongoing research on technology in the aftermath of the pandemic has overstated the necessity of examining the effects of communication methods on negotiation processes dynamics. In

this context, the current study addresses the gap by examining how communication modes influence trust-building, risk-taking, and satisfaction in IBN. This study aims to provide insight that will help organizations to enhance the effectiveness of negotiation processes and strategies. Secondly, with the support of the findings, the study aims to promote sustainable negotiation practices in the global business environment. Finally, in line with the companies' new trend of relying on internet-based negotiation platforms, it is crucial to research the impact of communication modes (FTF vs. online) on negotiation outcomes and modern international business practices.

1.2 Research question and objectives of the study

The previous discussion guides the direction of the current study. Accordingly, the main objective of the research is to investigate the role of communication modes (FTF vs. video) in building trust, taking risks, and satisfaction in IBNs. Based on that, the research question of the study can be stated as:

> ***What is the impact of different communication modes (face-to-face vs. video) on building trust, taking risks, and satisfaction in international business negotiations?***

This research question will be addressed by using the following sub-objectives:

1. ***To increase understanding of the conceptualization and process of international business negotiations.***
2. ***To increase understanding of the conceptualization and importance of trust, risk-taking behavior, and satisfaction in international business negotiations.***
3. ***To study the conceptualization, characteristics, advantages, and disadvantages of face-to-face and video international business negotiations***
4. ***To explore the trust-building, risk-taking, and satisfaction of Finnish negotiators involved in face-to-face and video international business negotiations.***

1.3 Delimitation of the study

This study is confined to companies operating in Finland and examines the impact of various communication modes, particularly FTF and video communication, on trust-building, risk-taking, and satisfaction in IBN. The research is grounded in Media Richness Theory (MRT) by Daft and Lengel (1986) as the primary theoretical framework. Even though theories such as Social Exchange Theory (Homans, 1958) and Communication Theory (Littlejohn, 1983) offer relevant insights, this study exclusively focuses on MRT to assess the effectiveness of communication modes in IBN.

At the same time, this study does not cover all possible businesses or sectors; instead, it focuses on general IBN. It admits that negotiation tactics may vary among industries in line with the objectives and procedures of the negotiation. Nonetheless, this study will not focus on industry-specific differences in negotiation influence on trust building, risk-taking, and satisfaction.

Additionally, this study is limited to the Finnish negotiators and does not provide generalizable findings for all countries. This thesis also examines only two modes of communication (FTF vs. Video), excluding other modes like telephone or written modes of communication.

1.4 Definition of key terms

Key terms have been identified in this research based on the phenomenon being studied. The identified key terms in this research are international business negotiation (IBN), trust in IBN, risk-taking behavior in IBN, satisfaction in IBN, and communication modes involved in the IBN process. Within the communication modes, the study will focus exclusively on two communication modes: face-to-face (FTF) communication and video communication. To enhance comprehension of the concepts, the following section defines the key terms, with corresponding references.

International business negotiation: In the business world, negotiation can be known as a spontaneous process where more than one organization tries to agree on things when they have different interests (Ghauri, 2003, p. 3). Ghauri (1986) stated that most of the organizations operating locally are moving toward the global market to enhance long-run profitability, and these businesses can be known as international businesses. According to Grozdanovska et al., (2017) international business refers to commercial transactions that occur across national boundaries to promote products or services. Based on that, Luo (1999, p. 141) stated IBN is the decision-making or problem-solving process carried out by more than one organization operating in a global market. During the negotiation process, both parties try to find out their comfort zone, which could satisfy all of them.

Trust in IBN: According to Ganesan (1994), in the IBN process, building trust is a complicated and multifaceted process that forces constant effort and effective communication. Agreeing to that, the commitment to carrying out ethical standards during the negotiation cultivates a climate of trust and collaboration. In order to have a successful negotiation, it is essential to consider trust as a fundamental component (Akrout & Woodside, 2023). Thus, trust can be identified as a readiness to depend on each other, believe in the honesty and integrity of the other party, and have confidence that commitment will be honored among the parties involved in IBN (Hallén & Sandstrom, 1991, pp. 115–116). Accordingly, it also involves credibility, demonstrating transparency, and consistently delivering the promises to have a positive and enduring relationship between parties.

Risk-taking behavior in IBN: According to Salacuse (2004) the risk-taking behavior in the negotiation depends upon the negotiator's willingness to reveal the information to the other party by trying out novel approaches and tolerating vagueness in a proposed action. The risk-taking behavior is associated with various commercial activities. During commercial negotiation, companies are going to share their business cooperation plan with others thus, the entire negotiation process consists of high risk and can even cause

the breakdown of the negotiation (Lin et al., 2008). Hence, communication modes play a vital role when negotiators are going to share their cooperative business plan with others and arrive at the best alternative solution that could satisfy both parties.

Satisfaction in IBN: In the IBN process, satisfaction refers to the degree of fulfillment of agreements or outcomes agreed upon by negotiators. Satisfaction can be influenced by various factors, including the mode of communication utilized during the negotiation. Accordingly, the way of sharing information, the way of sharing feedback, and the understanding of the concessions impact the overall satisfaction of the negotiation (Panke et al., 2020). The study indicates that clear and transparent communication modes can enhance trust, reduce misunderstandings, and make a positive relationship, which leads to higher satisfaction.

Communication modes: The exchange of messages or pieces of information between different parties is a fundamental social need, which can be called communication (Djogovic et al., 2024). Gjogovic also stated that the person who enters the negotiation process tries to achieve their goals by making concessions with offensive or defensive ways of communication. However, this thesis focuses on identifying the impact of different communication modes or methods on the negotiation process. According to Daft and Lengel (1986) communication modes refer to methods or channels that can be used to transmit information between participants during the communication process. Furthermore, there are various communication modes, including FTF interaction, written communication, video conferencing, and other digital platforms. Among all of these communication modes, this thesis will focus on FTF communication and video communication used during the negotiation process.

FTF communication mode in IBN: According to Galluccio (2015) the image of FTF communication involves two different parties seated across from each other at a lengthened rectangular table with two different interests. The mental image conveyed by Galluccio's study depicts a traditional negotiation style that organizations have historically

maintained over the decades. To conduct FTF negotiations among business parties, the negotiation team requires vital strategic communication skills (Sigurðardóttir et al., 2019).

Video communication mode in IBN: According to Turel and Yuan (2006) video negotiation can be known as 'e-negotiation', where businesses use technological devices and software to accelerate and conduct negotiation activities. The study demonstrates that as the world develops day by day, technological advancements affect the way of doing business and negotiation. Businesses can use various methods for video negotiation, such as Zoom, Teams, Skype, GoToMeeting, WebEx, Highfive, Google Hangouts, etc.

1.5 Previous studies

Table 1 provides a comprehensive understanding of the selected research area by reviewing the existing studies. The following table summarises the focus of each study, its geographical location, theoretical bases, methodology, sample size, data analysis methods, and findings. This review will help readers frame the current research within the existing body of knowledge.

Table 1. Previous studies on the influence of communication mode on international business negotiations.

Author(s) / Year	The focus of the study	Sample location	Theoretical roots	Methodology and sample size	Method of data analysis	Findings of the study
Toorn, Wijst, & Damen, 2015	To investigate how different communication methods (FTF, video negotiation) affect the levels of trust and understanding between parties during negotiations.	Tilburg University	Social Presence Theory (1976) & Media Synchronicity Theory (1999)	Quantitative study, 75 communication students from Tilburg University (28 males & 47 females)	Statistical analysis (Cronbach's Alpha and Likert scales)	FTF negotiations indicate a higher level of trust and understanding compared to online negotiation. Outcomes indicate there is no significant difference in satisfaction with negotiation outcomes, with the usage of FTF and online communication modes.
Sondern & Hertel (2023)	Examine the impact of communication modes (FTF	German	Media richness theory (primary) & social	Quantitative study (used pre- and post-negotiation	Statistical analysis (descriptive statistics, multivariate	Video-based negotiation slightly reduces the trust compared to FTF

	and Video negotiation) on trust and negotiation outcomes. The study specially investigated how modern video negotiation is richer than computer-mediated communication (email)		exchange theory	questionnaires), 320 participants (169 males, 149 females, 2 did not reveal their gender)	analysis of variance, paired & independent sample t-test)	negotiation, but the effect was small and not statistically significant. Study findings indicate that risk-taking behavior is not significantly dependent on communication modes. A study indicates that higher levels of risk and lower trust occur due to psychological factors; thus, the communication medium does not affect these psychological factors.
Ali & Shahzad (2024)	To investigate the effect of communication modes (FTF vs. video) on	Finland	Media richness theory	Quantitative study, 124 Finnish respondents (95 respondents have experience in both	Statistical analysis (independent T-test) and Harman's one-factor test for content analysis	Finnish negotiators built trust in both FTF and Video negotiation, but findings indicate that the FTF negotiation generated

	building trust and satisfaction in IBN			FTF and video communication, 29 respondents have only FTF negotiation experiences)		a significantly higher level of trust than video negotiation. Similarly, negotiators express a higher level of satisfaction during the FTF negotiation compared to video negotiation.
Akrout and Woodside (2023)	The study aims to find the trust climate among international B2B businesses that negotiate with the usage of video conferences.	Does not specify the geographical location	Theory of Social Information Processing, Theory of Social Exchange & Relationship Marketing Paradigm	Vast literature review and analysis	Content analysis (including Thematic and case study analysis)	Trust develops from immediate action & reaction rather than long-term negotiation or a mode of communication. The best way to develop a trust climate is to build open communication, understand the culture, and maintain a good reputation.

Nyman (2022)	To study the impact of different communication modes (FTF & video) on international business negotiation.	Finland	Media richness theory	Quantitative study (mono method), The Valid sample size is 28 IB negotiators in Finland.	Statistical analysis (independent sample t-test & confirmatory factor analysis)	FTF communication creates more relationship-building, risk-taking, and trust-building than video negotiation. Though video negotiation is quicker than FTF, it shows less emotionalism.
Lopez-Fresno, Savolainen, and Miranda (2021)	To study trust building in remote digital negotiation compared to FTF meetings in international trades.	Finland	Media richness theory, Trust, and communication theory	Not mentioned specifically (IBNs)	Did not mention the method of data analysis.	Due to the COVID-19 pandemic, FTF negotiation shifted to virtual meetings, but the study found that virtual meetings created challenges in building trust and interaction among the negotiators.

1.6 Structure of the study

The current study comprises five main sections: an introduction, literature review, research methodology, empirical analysis and findings, and finally, the discussion and conclusion. The first chapter primarily discusses the study's background, research questions, objectives, delimitations, definitions of key terms, and relevant previous studies and findings conducted within the same scope. It concludes by outlining the structure of the entire study.

Secondly, the literature review chapter presents the theoretical background of the study and aims to provide in-depth knowledge about the research area to develop the conceptual framework. Accordingly, this chapter covers literature related to IBN, the IBN process, the conceptualization and importance of trust, risk-taking behavior, and satisfaction in IBN, study findings related to the FTF and video negotiations, including their positive and negative aspects towards IBN, and the impact of communication modes on IBN. It concludes with the conceptual framework of the study.

The third chapter outlines the methodology of the study, focusing on the research approach, data sampling, and the operationalization of variables. Finally, it addresses the credibility of the study by statistically measuring the validity and reliability of the data. In the fourth chapter, the study conducts an empirical analysis, examining demographic and confirmatory factors to generate the findings and insights based on the collected data. Last but not least, the fifth chapter presents the discussion and conclusion by addressing the key empirical findings. Based on these findings, this chapter aims to provide the theoretical contributions, managerial implications, directions for future research, and finally, the study's limitations.

2 Literature review

The literature review focused on the construct of IBN, the IBN process, communication modes (FTF and video communication), and their impact on IBN success. Trust, risk-taking behavior, and satisfaction are the main factors discussed in the literature review to measure the success of IBN. Accordingly, IBN, negotiation process, trust building, risk-taking behavior, satisfaction, communication modes, FTF, and video communication are the main keywords utilized to find out the literature from the relevant databases. The databases used to find the comprehensive literature related to the above key areas are SAGE Publications, Google Scholar, Research Gate, EBSCO, Science Direct, Oxford University Press, and ProQuest.

This chapter consists of empirical findings of the concepts utilized in this thesis. Based on that, this study utilizes four sections to discuss the key areas broadly. The first section consists of definitions of IBN and the IBN process developed by (Ghauri, 2003). The second part utilizes the conceptualization and importance of trust, risk-taking, and satisfaction in IBN. Thirdly, it presents the conceptualization and characteristics of FTF IBN and video IBN, and the positive and negative sides of FTF and video communication modes towards the IBN. Finally, the fourth section consists of the impact of communication modes on trust, risk-taking behavior, and satisfaction in IBN. Later, this chapter ends with the developed hypotheses based on the literature and the conceptual framework derived based on the hypotheses.

2.1 International business negotiation (IBN)

According to Neale and Northcraft (1991) negotiation is a collective process conducted by self-sufficient individuals to make mutual decisions to allocate resources among two or more humans with distinct preferences, such as differing curiosity and drive. Accordingly, negotiation can be defined as an “interpersonal decision-making process necessary whenever we can not achieve our objectives single-handedly” (Thompson et al., 2010,

p. 493). Ghauri (2003, p. 3) compares day-to-day negotiation with business negotiation, accordingly, business negotiation needs to be more thorough in preparing, planning, and negotiating since it involves risk and investment. Thus, business negotiation is an elective process, with parties engaged in a give-and-take mindset believing that they can seek a favorable compromise instead of outright accepting or rejecting the proposal.

Due to globalization, businesses are shifting from the local context to the international level. Hill (2007) explained that economic globalization means corporations are moving toward cross-border trade, evading geographical distance, language, culture, and other associated barriers with the advancement of transportation and communication expertise. As a result, businesses are merging into interconnected international trades. Thus, international negotiation plays a vital role in developing mutual agreements that could satisfy both cooperators.

An IBN is the intentional collaboration between two or more societal detachments (at least one should be a corporate unit) coming from several countries, to adjust or establish their interdependent trade relationships. This IBN process can happen between business to businesses and business to other external stakeholders, like the government, customers, suppliers, and competitors, regarding commercial transactions like sales, licensing, joint ventures, and acquisitions (Weiss, 1993, p. 270).

2.1.1 Definitions of IBN

Numerous researchers have offered comparable definitions for the concept of IBN. Weiss (1993, p. 270) defined IBN as a systematic process where one or two negotiation parties, at least one being a business entity, aim to negotiate or renegotiate the terms and conditions of their mutual dependence agreement in an international business (IB) context. According to Ghauri (2003) IBN can be defined as an intended discussion that happens between companies from different nations to agree on business matters, even when their interests may not fully align. IBN is a problem-solving process carried out by

two or more parties, and at least one party comes from another country (Luo, 1999, p. 141).

The study by Weiss (2006, p. 289) noted that the words “different nationals” or “ internationals” mean there is an engagement of negotiators who belong to at least two different countries. Furthermore, the researcher has determined that these negotiators aim to establish a mutual agreement based on the specific nature of the business matters, mainly to promote the resources, products, or services (Grozdanovska et al., 2017). Ghauri (2003, p. 3) emphasized that the term “negotiation” can be indicated as bargaining like a bazaar, where parties competitively bargain to gain maximum benefits over the counterparty. Grounded on that, this complex interaction process can be known as an IBN.

Given the complexities inherent in the negotiation process, negotiators must possess comprehensive knowledge of its various stages. One key factor contributing to this complexity is cultural differences, which require negotiators to acknowledge, respect, and adapt to diverse cultural norms throughout the negotiation process (Ghauri, 2003, p. 5). Reynolds et al., (2003, p. 236) identified several negative consequences, negotiators have to face if they fail to implement the negotiation process as planned. Those are increased associated costs (sunk cost, opportunity cost, transactional cost), and decreased motivation of negotiators, including associated financial and non-financial costs (Reynolds et al., 2003). Therefore, Reynolds stated in his thesis that IBNs should develop more comprehensive skills and abilities to bargain with counterparties compared to native negotiators.

2.1.2 Process of IBN

IBN is more complicated than the negotiation happening in the same nations (Reynolds et al., 2003, p. 236). Thus, to determine the success of IBN, it is essential to have an effective flow of the negotiation process (Numprasertchai & Swierczek, 2006, p. 2). Several

prior studies have developed the framework for the IBN process from time to time (cf. Sawyer & Guetzkow, 1965; Graham, 1987, 2002; Weiss & Stripp, 1985,1998; Salacuse, 1991, 1998; Foster, 1992; Ghauri, 1986, 1996, 2003; Usunier, 1996a, 1996b; Brett & Okumura, 1998). In Ghauri´s (1986, pp. 72-74) former structure related to negotiation, the IBN process was divided into five stages: the offer, informal meetings, strategy formulation, negotiation, and implementation. Usunier (1996a) also identifies the five steps of the negotiation process and the cultural dimensions that influence the negotiation process. Manrai and Manrai (2010, p. 85) stated those steps as agenda setting/scheduling the negotiation process, information processing, communications, negotiation tactics, and relationship development. According to Weiss (1993, pp. 275-276) the complex IBN process framework is divided into three elements: relationships among the parties, the behavior of the negotiators, and conditions (RBC) in three specific time periods: pre-negotiation, negotiation, and post-negotiation. Afterward, Ghauri's (2003, p. 8) latest framework narrowly divided the IBN process into three steps: (1) pre-negotiation, (2) face-to-face negotiation, and (3) post-negotiation.

This study will discuss further the latest IBN process developed by Ghauri to build the conceptual framework. In pre-negotiation, it is crucial to do the preparation and planning. Lewicki et al., (1994) identified pre-negotiation as a crucial step in establishing the foundation for the negotiation process. In brief, the pre-negotiation stage builds a bridge between negotiators by knowing each other, identifying associated issues of the process and tactics, and planning for the progression of the negotiation. Numprasertchai and Swierczek (2006) defined the second negotiation stage as tactics consisting of FTF interaction to build a relationship with negotiators who have different preferences and expectations. According to Numprasertchai and Swierczek (2006, p. 2) “the post-negotiation stage relates to concessions, compromises, evaluating the agreement, and following up.”

Previous literature shows **pre-negotiation** is an initial step in the IBN process (cf. Cavusgil et al., 2013; Ghauri, 2003a; Saner, 2003). Ghauri (2003, pp. 8-10) noted this as a vital

stage since pre-negotiation begins by building the primary connection when the interested parties make the first offer and share their curiosity about working together. Moreover, during this stage, negotiators try to recognize each other's wants and examine the advances they can gain from the negotiation, which leads to improved negotiation process dynamism. Ghauri also emphasized that in this stage, each party tries to gather the required information about all internal and external factors to identify their relative power. Based on that, negotiators are making negotiation tactics and strategies by analyzing each other's relative power, needs, and the possible offer that could be offered to others (Saner, 2003, p. 51).

Ghauri (2003, p. 9) emphasized the problem-solving nature of the negotiation process, thus, this step can be collaboratively used to identify the problems associated with negotiation. During the pre-negotiation stage, negotiators conduct informal meetings to develop strong interpersonal relationships. These informal meetings lead to creating trust, confidence, and relationships (cf. Graham & Sano 1989, Simintiras & Thomas 1998) to build a successful mutual agreement by recognizing the interests and concerns of the other party (Ghauri, 2003, p. 10). Moreover, pre-negotiation is the step where international negotiators start the business relationship; thus, in this stage, parties try to build trustworthiness and business rapport to create a mutual agreement (Numprasertchai & Swierczek 2006, p. 2; Wallén & Carlzén, 2023, p. 8). According to Ghauri (2003) with the support of all the information and interpersonal relationship building throughout this step, it is imperative to detect the associated matters and demands of each party and all possible solutions that one party can offer to the other party. However, each party has different interests; therefore, when selecting the possible solutions, one solution may be acceptable or unacceptable to others. Thus, there should be alternative solutions for all problems and issues before moving to the second step of the IBN process (cf. Mintzberg, H. 1991; Cavusgil & Ghauri 1990). Having substitute solutions for all associated issues, negotiators can next move to the second level of the IBN process.

Face-to-face negotiation is the second stage where negotiators consider that they can work collectively to make a joint solution for identified problems. According to Ghauri (2003, p. 11) in negotiation, different parties have different interests to achieve. It means that one representative's concessions are different than the other party´s concessions. Hence, it is essential to have FTF negotiations to understand others´ concessions in a broad-minded way. By verifying the facts presented in Ghauri (2003, p. 11) all individuals engaged in the negotiation process should maintain an open mindset regarding negotiation problems and issues and should be motivated to resolve these problems mutually by offering possible alternatives (cf. Adler et al., 1992; Brett, 2000; Brett et al., 2017; Calantone et al., 1998; Ghauri, 2003c; Ghauri & Usunier, 2003a; Phatak & Habib, 1996; Simintiras & Thomas, 1998; Weiss, 1993). The important part of the FTF stage is that each party has an opportunity to express their alternatives to the negotiation table, can evaluate and give rank for alternatives jointly, and finally come closer to each other's interests (Rasmußen, 2012, p. 1).

In line with Ghauri's (2003, p. 11) findings, the negotiators who set the agenda for the FTF negotiation stage have some control over the process because they try to highlight their strengths and downplay the opposing party. Though the FTF negotiation agenda indicates the preparing party´s strategy, it allows others to arrange counterarguments from their side. During this stage, negotiators follow different tactics to implement the agenda. Some negotiators start by discussing the general principles of their trade relationship, while others go step by step through each issue by addressing both dissimilarity and areas of similarity (Cousins & McCall, 1984; Junjun et al., 2015). To build a cooperative and collaborative relationship, it is vital to discuss ordinary issues at the beginning of this stage (Ghauri, 1986, p. 76). On the other hand, before initiating a commercial transaction between negotiators from different nations, it is critical to understand the cultural and traditional aspects that belong to each party (Reynolds et al., 2003). Understanding facial expressions, body language, verbal language usage, and strong wordings is essential for building social contact and adhering to complex cultural differences (Ghauri, 2003, p. 12).

Utilizing FTF strategies to make concessions is also critical at this stage. Ghauri (1986, p. 76) emphasizes three strategies that are extensively used by negotiators. The first strategy is the 'tough strategy' (Siegel & Fauraker, 1960) where high-power negotiators make an initial offer, and the other party has no opportunity to make a counteroffer. Secondly, the 'soft strategy' introduced by Osgood, (1959) allows all negotiators to have the power and equal chance to raise their offers to the negotiation table. This strategy promotes trust and collaborative relationships among different nations. Finally, negotiators can utilize the 'fair strategy' where both parties can come towards a 50/50 settlement concession by achieving win-win situations (Schelling, 1960).

Parallel to Ghauri (2003, p. 12) found that a balance between firmness and trustworthiness is key to the success of the negotiation. During the FTF stage, it is essential to show negotiators' willingness to carry out the negotiation process up to the expected progression level, rather than having a rush to make immediate concessions. Negotiators with previous negotiation experience have a higher capacity to follow these strategies than negotiators who meet for the first time (Dan-mallam, 2018, p. 71). Moreover, negotiators with higher power will not make more concessions, conversely, parties who do not have power make more concessions to improve their gains. Thus, maintaining flexibility on various issues and balancing the relative power is crucial in this stage (Ghauri, 2003, p. 12).

Post-negotiation is the third step in the negotiation process that has been broadly deliberated by previous studies (Ghauri, 2003a; Numprasertchai & Swierczek, 2006; Wallén & Carlzén, 2023; Weiss, 2003). Consequently, this is the final step; the negotiators have agreed on all the terms, and the agreement is arranged to be drafted and signed (Ghauri, 2003, p. 12). Nevertheless, since the negotiators come from different nations, choosing the right language to draft the negotiation contract will be negotiable. If there is misinformation or communication issues due to language barriers, it may bring the negotiators back to the negotiation table (Altis, 2022, p. 22). Therefore, it is vital to take time to arrange the negotiation agreement without harming others' atmospheres

(Nyman, 2022, p. 29). Ghauri (1986, p. 78) suggests that meeting minutes before finalizing the contract, including the finalized concessions, decisions, and terms agreed upon by the parties, will help each party to understand the summary of the final contract. Moreover, Ghauri futher explained that having meeting minutes will assist in writing, signing, and implementing the final contract. Cousins & McCall, (1984) noted that skilled negotiators repeatedly ask for the concessions and terms they agreed on at the negotiation table before signing the contract. It assists negotiators in keeping on track and understanding all the points clearly before implementing the agreement.

Ghauri´s (2003, p. 9) recent framework related to business negotiation is predominant in the IBN context. This framework consists of two dimensions: cultural and strategic, as shown in Figure 1. Moreover, the IBN framework indicates the background factors and atmosphere differences of the participants that impact the negotiation process. Accordingly, the negotiation process, cultural factors, and strategic factors also influence the background and atmosphere, and vice versa.

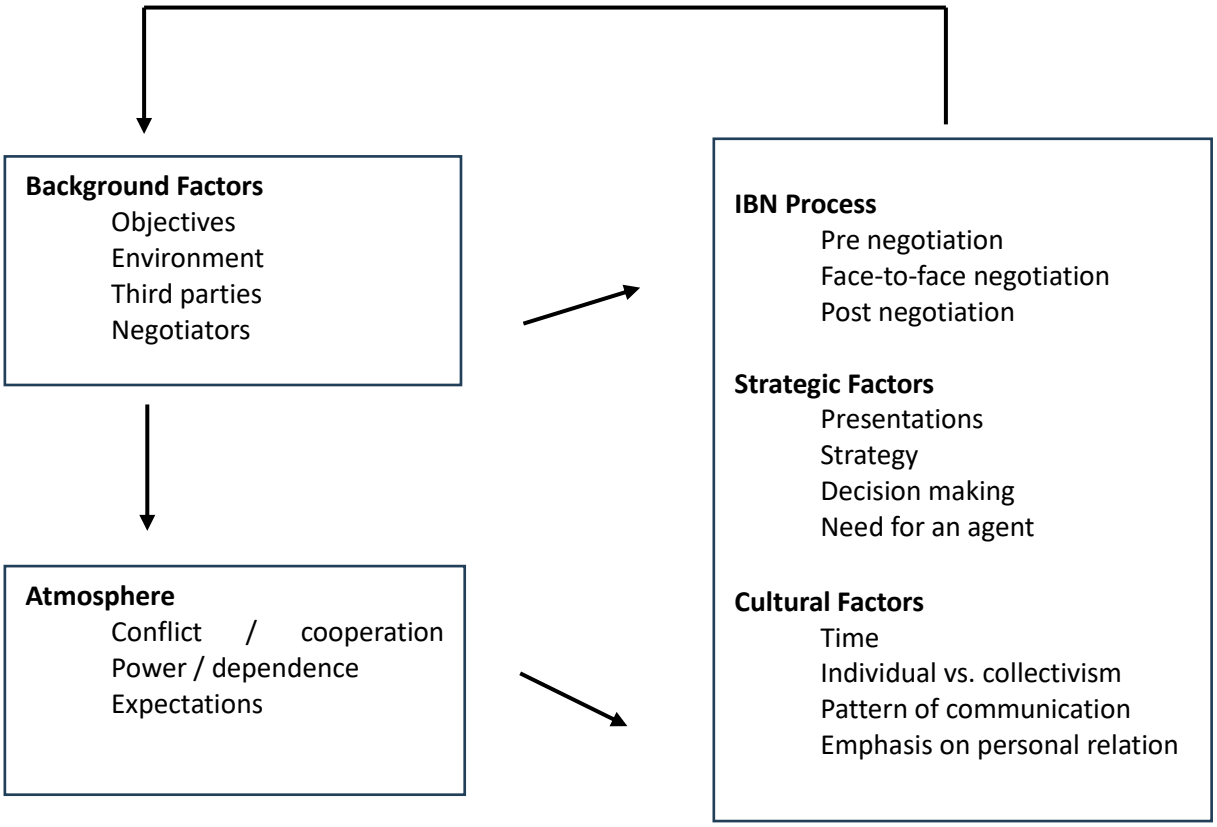

Figure 1. International business negotiation process (Ghauri, 2003, p. 9).

2.2 Conceptualization and importance of trust, risk-taking, and satisfaction in IBN

Trust, risk-taking, and satisfaction are IBN's fundamental and essential negotiation elements. These elements enhance the dynamism of cross-cultural negotiation, where uncertainty and diverse stakeholder expectations frequently exist (Salacuse, 1998). Trust, risk-taking, and satisfaction affect the success of the entire negotiation process. Accordingly, trust enhances mutual understanding and strengthens the relationship between negotiators (Fells, 1993), whereas risk-taking behavior enhances the innovation and forward-thinking of the participants (Hsee, 1998). Satisfaction, on the other hand, reflects the perceived success of the negotiators and the negotiation process (Yao & Storme, 2021). This chapter discusses the concepts and importance of these elements,

emphasizing their theoretical and practical implications to achieve effective and sustainable outcomes in IBN.

2.2.1 Trust in IBN

Negotiation is a social exchange process necessary to maintain strong interpersonal relationships among other social entities (Mertes et al., 2020; Mitchell et al., 2012). Thus, it is crucial to maintain trust in initiating, building, and sustaining social relationships like IBN, which involve high risk (Balliet & Van Lange, 2013). Mayer et al., (1995, p. 712) defined trust as “the willingness of a party to be vulnerable to the action of another party based on the expectation that the other will perform a particular action important to the trustor, irrespective of the ability to monitor or control that other party”. According to the social exchange theory, when one party offers something beneficial, the other party has an obligation to offer a beneficial thing in return (Blau, 1967; Gouldner, 1960). However, there is no guarantee that either party will offer something in return. This is why trust is crucial in social exchange concepts like negotiation to achieve positive outcomes by maintaining strong interpersonal relationships (Breuer et al., 2016; Colquitt et al., 2007; Kong et al., 2014). Moreover, trust and obligation are essential components in the negotiation process due to the fact that they involve uncertainty and risk because negotiators exchange economic goods and intrinsic benefits with formal and sometimes without formal agreement (Kong et al., 2014).

Bazerman and Neale (1992, pp. 90-91) identified building trust as the first strategy, negotiators need to develop to reach mutual agreement. Supporting Bazerman and Neale's (1992) findings, Thompson et al. (2010) identified mutual trust as a key component for effective negotiation discussions. Throughout the negotiation, it is essential to maintain a collaborative decision-making process, with trust serving as a crucial factor in fostering collaboration (De Dreu et al., 2006). Hence, trust is a natural and inherent component associated with negotiation (Kong et al., 2014, p. 1235). According to Kong et al., (2017, p. 2) trustors' and trustees´ positive relationships strongly affect strong interpersonal

relationships among negotiators during the pre-negotiating stage. Secondly, due to the problem-solving nature of negotiation, negotiators may have disagreements at the negotiation table. In such a crisis, negotiators can decide either to continue the negotiation or to leave the table. At this point, mutual trust plays a vital role in shaping this decision (Caspi et al., 2016). Finally, Sondern and Hertel (2023) noted that trust is the most crucial outcome the negotiators can gain from the negotiation process. Previously built trust acted as an intense currency to achieve the success of the negotiation process and to build long-term relationships between parties who do different businesses and even come from different nations (Kong et al., 2017; Yao & Storme, 2021).

2.2.2 Risk-taking in IBN

According to Ghauri (2003, p. 110) negotiation activities always involve associated risks due to the fact that negotiators reveal strategic information, make compromises, or draft offers with uncertainty about the opposing party's opportunistic actions. Conversely, negotiation is cooperative behavior that involves high risk due to one party taking advantage of the counterparty (Kong et al., 2014, p. 1). Weber and Hsee (1998) identified that people who come from different cultures have different opinions regarding the perceived risk, and most of them are unwilling to pay more attention to less risky alternatives. Simply, there are cross-cultural differences regarding the perception of risk itself. As emphasized by Weber and Hsee (1998, p. 1207) “an understanding of the reasons why members of different groups (for example, different cultures) differ in preference or willingness-to-pay for risky options is crucial if one wants to leverage these differences into creative integrative bargaining solutions in inter-group negotiations”. In line with this, Hofstede (1980) found that more bureaucratic societies follow the tactics to avoid high uncertainty and prefer to have fewer risk options. This can be challenging for business negotiators who are eager to take a higher level of uncertainty during the negotiation. Because negotiators from bureaucratic societies often experience strong intervention from top management, guiding them to avoid uncertainty.

Moreover, from the perspective of negotiation, risk happens due to two reasons: uncertainty about the consequences and the impact of the concessions (Kapoutsis et al., 2012). To reduce the associated risk, parties can gather more facts to decrease the vagueness of the consequence or reduce the impact of concessions (Taylor, 1974). Taylor also suggested that the negotiators should do the research regarding the uncertainty of reachable outcomes and opposing parties' intentions to reduce the associated risk of the negotiation. Cho and Lee (2006) identified negotiators with a low-risk tolerance mindset follow strategies to reduce risk (ex, gathering additional information) and minimize investment in outcomes. These individuals are refusing the corporate commitment at once and requesting favors to have more information. Alternatively, negotiators who are ready to take high risks follow the opposite way. Finally, to strategically compete with the uncertain nature of the negotiation, negotiators should evaluate the potential risk via accurate data gathered from scientific findings (Pang & Pang, 2023, p. 337).

2.2.3 Satisfaction in IBN

The group negotiation is the most common form of negotiation worldwide (Peleckis, 2014, p. 67). According to Peleckis (2014) negotiation satisfaction depends upon two factors: satisfaction of the core group and satisfaction of negotiation team members. Thompson (1995) noted that the successful feeling negotiators can acquire after a negotiation is known as negotiation satisfaction. Conversely, Curhan et al., (2006) recognized that negotiation satisfaction represents subjective values of the practical outcome. According to Naquin (2003) negotiation satisfaction can be divided into two parts such as short-term satisfaction and long-term satisfaction. Naquin noted that short-term negotiation satisfaction can occur based on the immediate positive response of the negotiators. Conversely, long-term satisfaction happens based on the formation of a final negotiation agreement with expected outcomes.

Curhan et al., (2006) identified four types that can be used to measure the satisfaction of negotiation and negotiators. These are outcome satisfaction, negotiators' self-image

satisfaction, process satisfaction, and finally, relationship satisfaction. Yao and Storme (2021, p. 3) defined outcome satisfaction as both parties being satisfied with the obligations and requirements included in the final agreement of the negotiation. Secondly, negotiators' self-image satisfaction means negotiators could be able to maintain their self-dignity, self-respect, and social standards during the negotiation process. Process satisfaction refers fair and easy way of carrying out the negotiation process regardless of the outcomes. Finally, relationship satisfaction means the positive impression negotiators may have regarding the connection and rapport that they build with their counterparts.

Moreover, the opponent party's satisfaction also influences the overall satisfaction of the negotiation (Thompson et al., 1995). This means that when negotiators believe the negotiation is a "fixed-pie" situation (a zero-sum scenario where one party's success leads to the other's failure), they judge their success based on how satisfied the other party seems. According to social comparison theory, negotiators use their opponent's satisfaction as a benchmark to evaluate their own performance (Festinger, 1954). If the opponent looks very happy with the outcome, negotiators may feel they did not get as much as they could have, leading to dissatisfaction, even if the deal itself was fair or beneficial (Geiger, 2012, p. 738). In accordance with the previous studies' results, relationship satisfaction plays a vital role in IBN in forming long-term relationships and rapport between parties. Moreover, relationship satisfaction emphasizes positive impressions of the counterparty and the social quality of the negotiation (Yao & Storme, 2021, p. 7).

2.3 Face-to-face and video IBN

Effective communication and the negotiators' ability to carry out error-free communication critically impact the success of a negotiation (Purdy et al., 2000, p. 162). The negotiation process can be carried out in various ways using different communication modes. Accordingly, this study identifies FTF and video communication modes in IBN. Galluccio

(2015) identified FTF negotiation as the one mode where all negotiators physically come across to the same place with different concessions and carry out the negotiation process. Whereas during the video negotiation mode, negotiators carry out the negotiation virtually with the support of technical devices and software (Turel & Yuan, 2006). Global businesses operating in today's post-pandemic era are transitioning from FTF negotiations to video negotiations (Standaert et al., 2022). This transition highlights the need to identify the implications of each mode on the negotiation procedures and results in an increasingly digitalized business environment.

To achieve effective outcomes in the negotiation process, it is vital to evaluate the success of different communication modes (Nyman, 2022, p. 46). In the post-pandemic era, the utilization of e-negotiation tools such as Teams, Zoom, and Skype has increased as alternatives to FTF negotiations (Altis, 2022). However, few research studies found video negotiation is not a complete replacement for FTF interactions. Instead, the studies viewed video negotiation as a complementary option that adds flexibility to how negotiations are conducted (Julsrud et al., 2012, p. 398). Nyman (2022, p. 46) claims that a considerable number of negotiators still rely on FTF negotiation because of the better results it produces than video negotiation. Therefore, previously identified mixed research findings suggest the need to conduct the study to analyze the consequences of communication modes on the effectiveness of business negotiations.

Furthermore, international businesses adopting technological advancements need to have an appropriate understanding of the unique dynamics of FTF and video communication modes in IBN. Meanwhile, FTF negotiation is associated with richer communication and strong relationship building (Daft et al., 1987). Video negotiation is convenient and user-friendly due to zero travel requirements (Thompson, 2023). This growing trend in technology adoption within the business world underscores the importance of researching the impact of FTF and video communication modes on trust, risk-taking, and satisfaction in IBN. Therefore, the literature review section of the study aims to investigate how Finnish negotiators experience and navigate these communication modes in

IBN. Also, the study aims to provide valuable insights into optimizing negotiation strategies in a hybrid and digitalized business environment.

2.3.1 Conceptualization and characteristics of face-to-face IBN

Previous studies on communication modes and IBN widely discussed the concept of FTF negotiation and its characteristics (Carnevale & Isen, 1986; Clark & Brennan, 1991; Daft & Lengel, 1987; Geige, 2012; Kock, 2005; Nyman, 2022; Purdy et al., 2000; Sondern & Hertel, 2023; Wallén & Carlzén, 2023). Purdy et al., (2000, p. 164) defined FTF communication as creating interactions between negotiators who come from different locations to negotiate on-site at the same physical location. This means that during FTF negotiations, A and B can share the information while being in the same physical location, can be visible to each other, and can share the information verbally, A and B can send and receive the information concurrently, information is transmitted to B instantly as it is produced by A (Clark & Brennan, 1991, p. 143). Supporting the findings of Clark and Brennan (1991), Kock (2005, p. 121) noted that during FTF negotiations, negotiators can examine and convey the counterparty's facial expressions and body language.

Geiger (2012, pp 741-742) noted six factors as properties of FTF negotiations, namely, (1) co-presence, (2) visibility, (3) audibility, (4) co-temporality, (5) simultaneity, and (6) sequentiality. Indeed, Geiger noted co-presence as negotiators conducting the negotiation process by coming together at the same geographical location. Visibility means negotiators can see and observe what other parties are doing during the negotiation, including facial expressions, body language, and other non-verbal cues. Thirdly, audibility refers to negotiators who can hear each other's words and reply by speaking. Co-temporality means the counterparty can listen to the message delivered by the other party at the time that they deliver it to the negotiation table. Simultaneity means the receiver can respond and react to the message on time when the sender delivers. Finally, the sequentiality of the negotiation means that negotiators follow the sequence order of the other parties' offers when responding.

In addition, FTF communication is the richest mode of communication compared to other modes, as it allows negotiators to utilize multimodal communication, including verbal, nonverbal, and visual cues (Daft & Lengel, 1987). Figure 2 illustrates the media richness ladder of each medium developed by Hardwick and Anderson (2019, p. 45). It indicates that FTF communication is the highest efficient mode of constructing interaction with others and sharing information. Specific social and non-verbal cues, such as touch, proximity, and eye contact, can only be transmitted through FTF communication without restrictions (Biocca et al., 2003; Dennis et al., 2008). Moreover, negotiators can rely on the richness of the FTF communication mode due to their ability to control the speed, tone, power, and pauses between words during the FTF negotiation (Nyman, 2022).

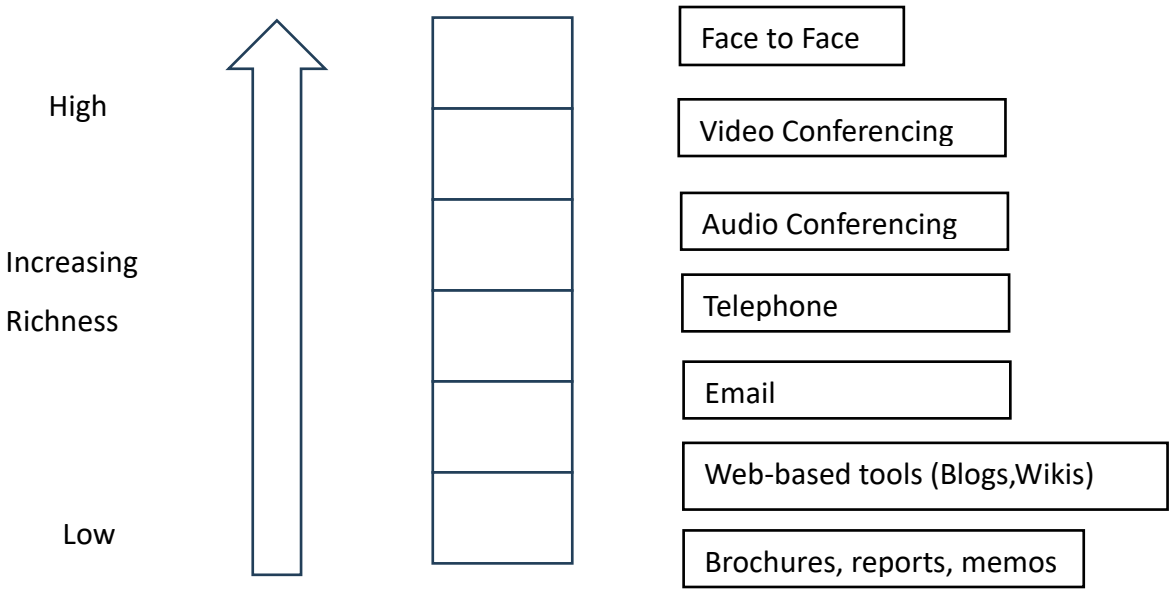

Figure 2. Ladder of media richness (Hardwick & Anderson, 2019, p. 45).

Consequently, Wallén and Carlzén (2023, p. 27) identified that due to incompatible properties associated with an FTF negotiation, it is something that digital tools cannot replace, even though they reduce costs and eliminate the need for travel. In FTF negotiation, parties feel that they are emotionally and mentally closer to each other, therefore,

they allocate more effort to create relationships to gain favorable and accountable outcomes during the FTF negotiation (Toorn et al., 2015, p. 2). Accordingly, it is crucial to investigate the effect of FTF communication on the success of negotiations conducted between international parties.

2.3.2 Positive and negative sides of the face-to-face IBN

The study examines the positive and negative aspects of FTF communication by comparing it with other communication modes, including video, email, computer-mediated, and telephone negotiation. Previous research has confirmed that the selection of communication medium can significantly impact the effectiveness of the negotiation process (Poole et al., 1992). Accordingly, Daft et al., (1986) developed the MRT to identify the richness of each communication mode based on their capacity to handle considerable information at once and the ability to relationally and emotionally handle the information rather than considering it as a raw message. Consequently, Daft et al., (1987) identified FTF communication as the richest mode of communication due to its complex ability to simultaneously generate oral, graphical, and non-verbal communications. As a result, FTF communication contributes significantly to the success of negotiations by offering numerous advantages.

Several studies compared FTF negotiation with video negotiation; as a result of the comparison, they identified FTF negotiation's effect on building a higher level of trust and interpersonal cooperation relationship with opponents by supporting the outcomes of MRT (Drolet & Morris, 2000; Geiger, 2020; Naquin, 2003). Purdy et al., (2000, p. 182) identified that the FTF communication mode generates effective collaborative relationships with the counterparty compared to video negotiation. Furthermore, compared to computer-mediated negotiation, the FTF communication mode creates a higher level of information accuracy, thus it increases negotiation outcomes by equally distributing the negotiation resources (Arunachalam & Dilla, 1995; Eliashberg et al., 1987). Furthermore, the competitive and aggressive behavior of the negotiators is comparatively less in the

FTF negotiation than in the telephone negotiation (Williams, 1997). Morley and Stephenson (1977) discovered that individuals communicating FTF, instead of using a microphone and headphones, tend to exhibit greater generosity. Additionally, with the usage of FTF negotiation, negotiators can gain a higher level of understanding about the counterparty´s offers and concessions compared to the other modes of communication (Toorn et al., 2015, p. 10). Cichomska et al., (2015) identified that FTF negotiation increases the group commitment when negotiating. FTF communication is a highly personalized communication mode, and it happens impulsively compared to electronic media communication (Friedman & Currall, 2003, p. 1377).

Moreover, FTF communication allows negotiators to share not only the words but also situational cues, visual signals, and vocal signals. By using these cues, negotiators can create strong relationships with opponents, for example, can speak by using a friendly tone, and smile, and can use agreeing sounds like “mmhm”. Thus, the FTF communication mode can be identified as the strongest communication mode that can be used to build constructive relationships with the usage of non-verbal cues (Geiger, 2012, p. 745). Barkhi et al., (1999, p. 332) noted that negotiators can receive on-time feedback from the counterparty via FTF negotiation. It means the ability to gain quick feedback is also a positive aspect of FTF communication. Previous research also mentioned that the feeling of disappointment is relatively lower in FTF negotiation compared to computer-mediated negotiation (Rhee et al., 1995). Based on that, Figure 3 shows the positive side of FTF negotiation.

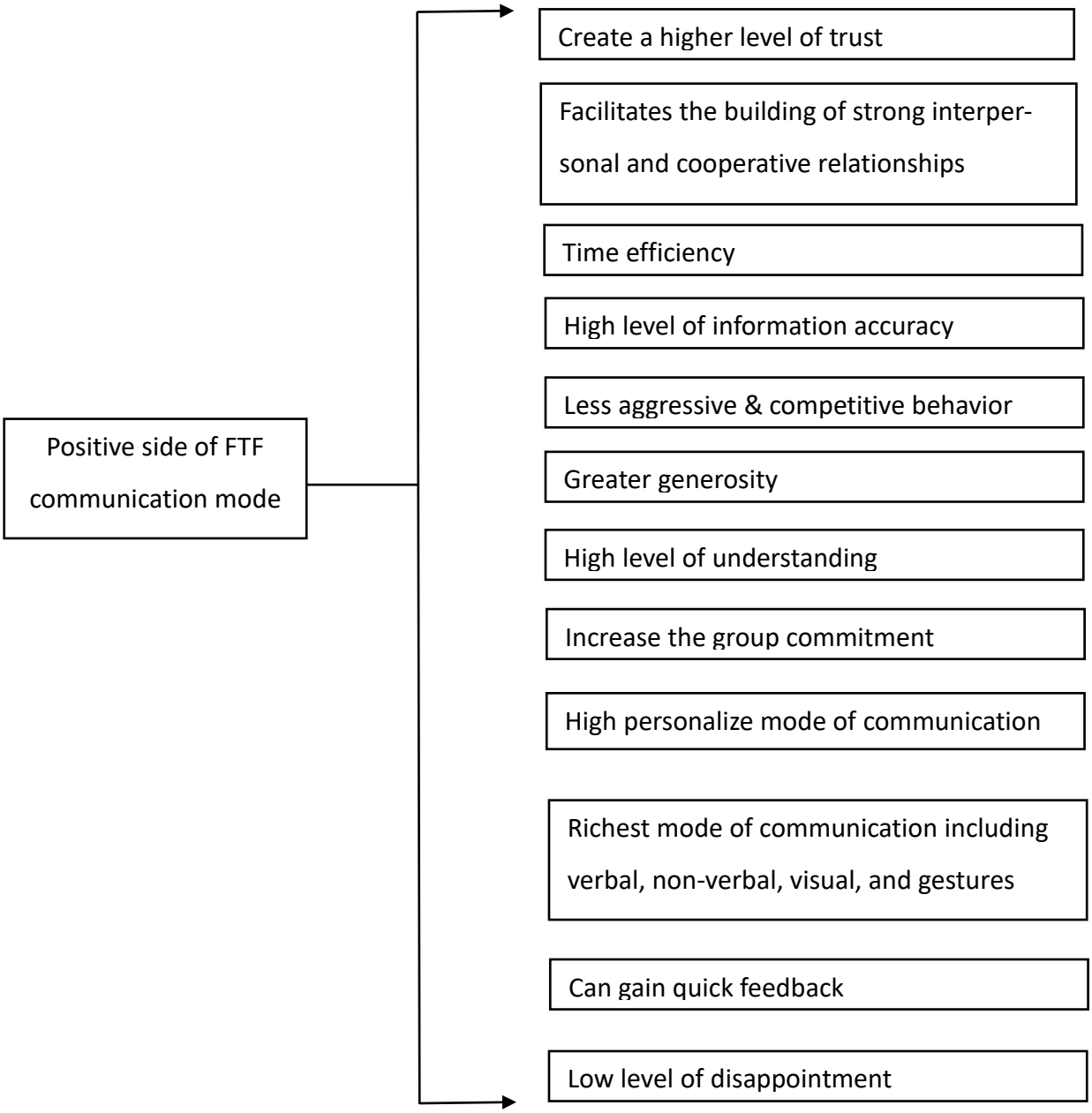

Figure 3. Positive side of FTF communication mode.

Although the FTF communication mode offers significant positive impacts on negotiation, it is also associated with certain negative aspects. Accordingly, Dennis (2008) identified that FTF communication has a significantly lower level of information reprocessability (no chance to review the shared information). Thus, negotiators do not have a higher chance of documenting the shared information by the opponent party (Breuer et

al., 2016). Van der Werff et al., (2019) identified that a lack of reprocessability enhances the negotiation's situational risk. Similarly, Geiger (2012, p. 745) identified that FTF negotiation is less task-oriented compared to email negotiation. To carry out the FTF meetings, parties need a considerably larger amount of time than virtual negotiation. Thus, the negotiators need to allocate a considerable amount of time to conduct the FTF negotiation due to its associated length (Lopez-Fresno et al., 2021). Supporting that Denstadli et al., (2012, p. 79) found video negotiation meetings take three times less preparation time than FTF negotiation. On the other hand, Denstadli et al., (2012, p. 78) noted that 51 percent of negotiators who going to have an FTF meeting have to be ready for the meeting two weeks before the meeting, whereas 49 percent of negotiators who are going to have the video negotiation schedule the meeting week before the actual meeting.

Furthermore, during the FTF negotiation, negotiators do not have opportunities to see and correct the inappropriate facial expressions that they express during the negotiation, like video negotiations (Ahearne et al., 2021, p. 20). In an IBN, each negotiator belongs to a different nation, and the meanings of the facial expressions can be different from nation to nation. Thus, the inability to correct the inappropriate facial expression hinders the positive relationship. Dennis et al., (2008, p. 575) developed the synchronicity theory, which entails two media-related processes, such as integration and transmission. According to the theory, the media that has high immediacy to give feedback reduces the conveyance of the media. To illustrate, the email communication mode, which has a lower synchronicity, has a considerable amount of time to develop the reply effectively. On the other hand, the negotiators who utilize the FTF communication mode have pressure to immediately respond to the other party.

The finding part of Geiger (2020, p. 239) noted that the majority of previous research findings supported the claim that the FTF communication mode is the richest and effective. Conversely, empirical studies claim that FTF negotiation may create considerable negative consequences for the negotiation process (Ahearne et al., 2021; Dennis, 2008;

Denstadli et al., 2012; Lopez-Fresno et al., 2021). In addition, there are practical limitations associated with the FTF communication mode compared to the video negotiation. Those limitations can be illustrated as FTF negotiation consumes a higher level of cost, time, and gas when it is going to conduct an FTF meeting in the international business market. Ultimately, Figure 4 was developed to summarize the associated negative phases of FTF negotiations.

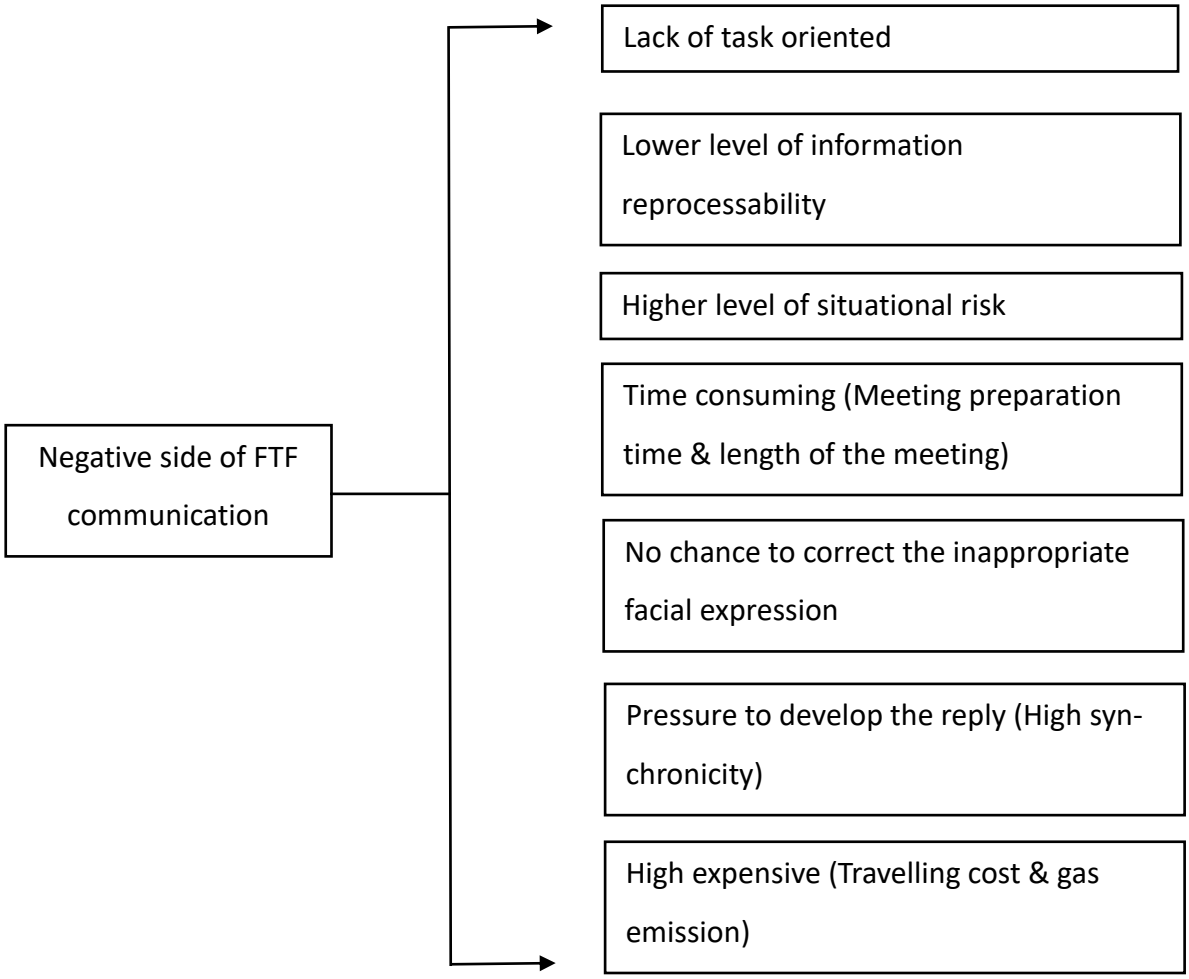

Figure 4. Negative side of FTF communication mode.

2.3.3 Conceptualization and characteristics of video IBN

Globalization and technological development have drastically increased the usage of digital communication for negotiation (Berger, 2013; Bakus et al., 2020). The international spread of COVID-19 is another significant factor for growing usage of digital communication modes, as it helps to reduce cross-border travel and physical proximity. Thus, the usage of digital communication, including video negotiation, is still practiced in the IBN field (Rudolph et al., 2021). However, a considerable number of prior studies underestimated the impact of computer-mediated negotiation by comparing it with the FTF

negotiation (Geiger, 2020; Naquin & Paulson, 2003). Most of these research underestimates the richness of computer-mediated negotiation by focusing only on minimal communication channels such as email or text message communication (Thompson & Nadler, 2002). Indeed, Sondern and Hertel (2023, p. 7) noted that research which was conducted two decades ago considered the old version of technological devices and their usage related to video communication. Conversely, in today's technological world, digital devices, software, hardware, the screen size of the devices, and the quality of video and audio have drastically changed the richness of video communication (Ebner, 2017; Geiger, 2020). Based on that, several researchers identified video negotiation as a rich method of communication (Ebner, 2017; Ebner, 2021; Geiger, 2020).

A significant number of previous studies identified the influence of video communication modes on IBN and conceptualized the concept (Purdy et al., 2000; Ivanovski & Gruevski, 2014; Stein & Mehta, 2020; Ebner, 2017, 2021; Geiger, 2020; Sondern & Hertel, 2023; Raghuram et al., 2019; Clark & Brennan, 1991; Dennis et al., 2008). According to Purdy et al. (2000, p. 166) video negotiation can be defined as a negotiation that arises among several different parties in real time, where communication takes place via video. Ivanovski and Gruevski (2014, p. 168) defined video negotiations as a negotiation that happens between two or more parties with the use of technological devices and software. Similarly, the negotiators who conduct the video negotiation can do it while being in different geographical locations, rather than being in the same physical proximity (Stein & Mehta, 2020).

Consequently, when comparing FTF negotiation with video negotiation, the main difference would be the co-presence (Sondern & Hertel, 2023, p. 6). It means the physical and tactical cues (touch, handshake) associated with FTF communication mode do not associate with video communication (Clark & Brennan, 1991; Dennis et al., 2008; Ebner, 2017). Despite that, all the other features associated with video communication and FTF communication are similar because both media use visual and audible modes, indicating a higher level of media synchronicity (Ebner, 2017; Raghuram et al., 2019). Julsrud et al.,

(2012, p. 396) noted that negotiators can conduct video negotiation with the use of several digital devices like computers, smartphones, and tablets with stable internet connections. In addition, internet service providers and digital negotiation platforms differ from one country to another. Video negotiation conducted with the usage of these devices is relatively more cost-effective than video negotiation rooms conducted two decades ago (Julsrud et al., 2012). According to Denstadil et al., (2012, p. 68) negotiators from Western and European contexts are moving towards emerging video negotiation instead of traditional ways of negotiation.

Nyman (2022, p. 51) identified digital technological platforms as a commercial tool that enables corporate bodies to gain various services, including IBN. The primary tools that can be used to have two-way video communication are Zoom, Skype, WebEx, and Microsoft Teams (Ahearne et al., 2021). Shewale et al., (2024) highlight that the significant growth of Microsoft Teams has expanded its user base drastically, from 75 million active users in 2020 to 300 million in 2023. The platform is now utilized by over one million organizations worldwide. Nyman (2022, p. 51) noted Zoom identified their communication tool as the simplest mode of communication that provides accessibility and operational capability for all devices (Zoom, 2022). The corporate bodies that utilize digital technological tools for video communication can gain access to several options. Those are screen sharing, document sharing, mute and unmute options for audio and video, raising questions, sending written pieces of information, and most importantly, the downloading option of the video discussion to the device or cloud storage at the end of the meeting.

2.3.4 Positive and negative sides of the video IBN

Recent research has identified video negotiation as a rich mode of communication, like FTF negotiation, due to increasing technological standards associated with video communication (Ebner, 2017; Ebner, 2021; Geiger, 2020). The MRT, originally developed by Daft and Lengel (1987) identified video communication as a rich mode of communication

due to its on-time offering of visual and audio facilities like FTF communication (Ebner, 2017; Raghuram et al., 2019). The media richness ladder developed by Hardwick and Anderson (2019, p. 45) positions video-based communication as the next most effective communication mode after FTF communication (Figure 2). Therefore, the video communication mode´s positive sides are identified compared with the FTF communication mode.

Aligned with the Media Synchronicity Theory, Sondern and Hertel (2023, p. 24) noted that negotiators can reprocess conversations conducted through digital technologies. This means that negotiators have a higher possibility of reviewing the conversation after a video negotiation since advanced technologies and devices provide video recording capabilities. The cross-cultural differences that affect the negotiation relationships are significantly lower in virtual meetings than the FTF meetings (Cichomska et al., 2015). Jarvenpaa and Leidner (1999) identified that cross-cultural differences like individualism and collectivism (Hofstede, 1980) significantly affect communication. Cultures that have a goal of individualism rather than collectivism prefer to have a video negotiation. Lopez-Fresno et al., (2021, p. 5) negotiators can conduct virtual negotiation meetings in comparatively less time than FTF meetings as a result of participants' exhaustion and communication effectiveness. Thus, the length of the virtual meetings is considerably less than the FTF negotiation. Moreover, negotiators conduct the negotiation process via video communication mode, and can see their facial expressions through the camera. Thus, if they feel their facial expressions are not relevant to make proper relationships or if facial expressions need to be changed according to the opponent party's culture, they can change them in the middle of the conversation (Ahearne et al., 2021, p. 20). It means during the video negotiation, negotiators have access to see and correct their micro facial expressions, which is not possible in FTF negotiation.

Moreover, Lopez-Fresno et al., (2021, p. 5) illustrated the several positive sides associated with video negotiation. Namely, video negotiation reduces the distance between trade representatives geographically located in several places. Secondly, negotiators can

quickly respond to opponents using advanced digital technology. Most importantly, Lopez-Fresno et al., (2021) outline the cost-saving benefits of virtual meetings, especially as negotiators do not need to travel internationally to conduct negotiation meetings. Ultimately, Figure 5 indicates the positive side of the video negotiation.

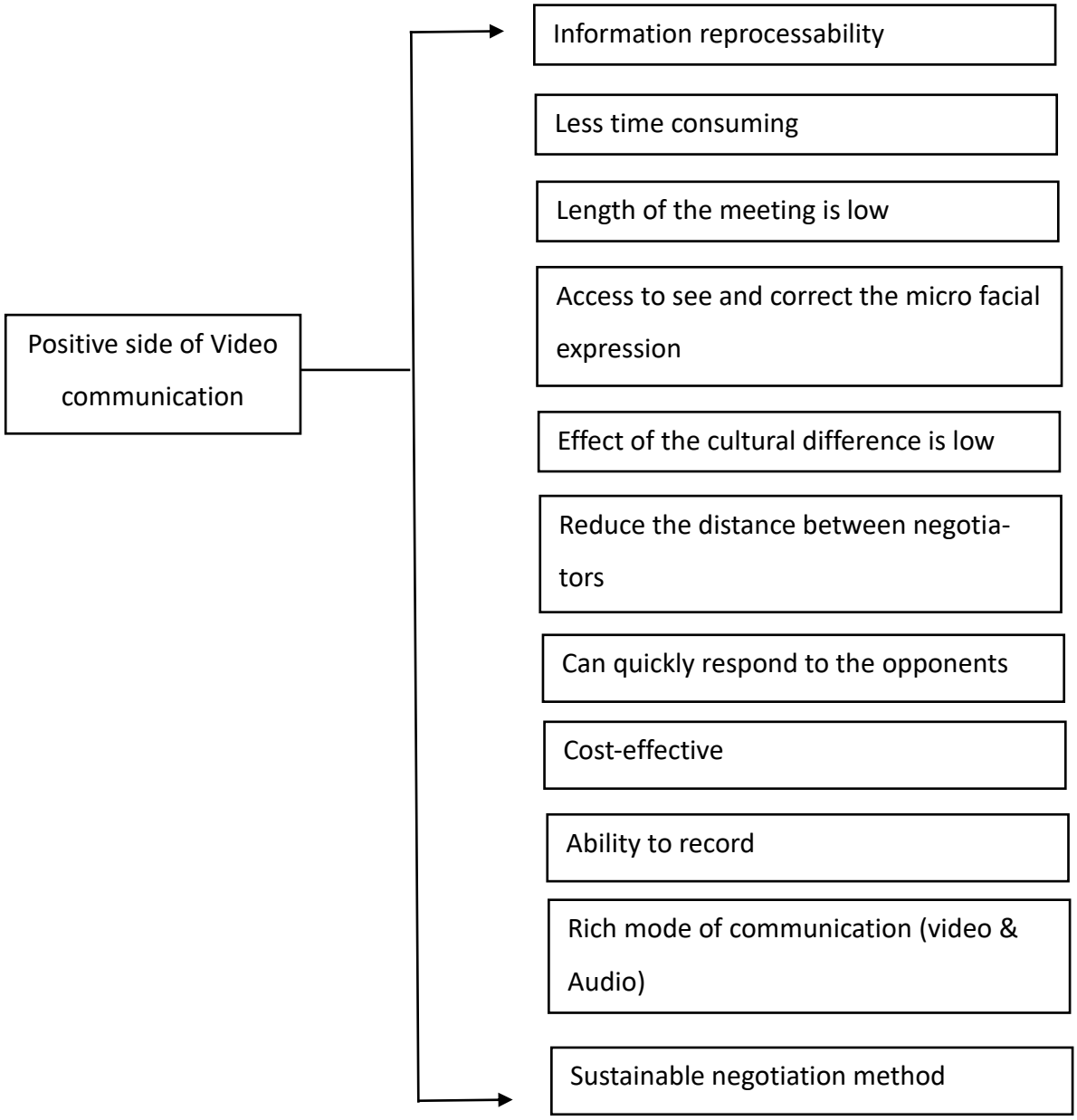

Figure 5. Positive sides of video communication mode.

From another perspective, video negotiation mode is connected with negative sides when compared with the FTF negotiation mode. Sondern and Hertel (2023, p. 24) negotiators who propose to go with video negotiation can not touch or cannot maintain tactile communication cues (hug, handshake) like FTF negotiation. This means that co-presence is not there in the video negotiation, leading to low trust between the parties. Similarly, certain social and nonverbal cues, such as eye contact and physical proximity, can only be conveyed through FTF communication. Consequently, video communication modes can be affected to change these sensitive micro cues negatively (Biocca et al., 2003; Dennis et al., 2008). During video negotiations, the opposing party can see the other party through the available screen size and image quality, due to which it is significantly harder to maintain a social presence like FTF negotiation (Basch et al., 2021; Biocca et al., 2001). Moreover, Mayer et al., (1995) noted that during virtual meetings, participants can have feelings of isolation, lack of social interaction, and lack of social presence, which are likely to reduce trust.

In addition, during video negotiation, negotiators need to maintain a higher level of cognitive attention to pick up all the verbal and non-verbal cues, however, inefficient technology and cultural differences can reduce the level of understanding and can create perception issues (Lopez-Fresno et al., 2020). Previous research by Savolainen et al., (2018) highlights several negative aspects of virtual meetings, which are further supported by Lopez-Fresno et al., (2021, p. 5). Accordingly, all countries cannot maintain error-free virtual meetings. Several reasons as a drawbacks for video negotiation can be identified, unstable internet connections, technical difficulties, climate conditions, and lack of IT skills. These issues ultimately reduce the quality of the video negotiation. Secondly, when conducting video negotiation meetings with negotiators from different countries, variations in time zones can create challenges in scheduling meetings within an agreed timeframe. Lopez-Fresno et al., (2021) identified that computer-generated meetings offer limited opportunities for interaction with opposing parties. Negotiators can only convey a minimal range of body gestures, such as movements of the head,

shoulders, and face, which increases the likelihood of misunderstandings and misinterpretations.

Moreover, in video negotiations, negotiators are unable to maintain interpersonal trust as effectively as in FTF negotiations due to feelings of distance (Gino & Galinsky, 2012; Trope & Liberman, 2010). The main reason for this is that, compared to FTF communication, video communication has a lower bandwidth, which increases the sense of distance between negotiators. According to Stein and Mehta (2020, p. 3) video negotiation is not the most effective mode for conducting discussions with negotiators meeting for the first time. Instead, he suggested that negotiators can initially engage in FTF meetings to establish familiarity and rapport, and after that, can transition to video negotiations. Denstadli et al., (2012, pp. 80-85) research findings supported the claim identified by Stein and Mehta (2020) which means it is hard to build mutual trust and rapport between two different unknown parties with the usage of video communication mode in the beginning. Interpersonal trust and rapport are the key areas negotiators need to maintain during the negotiation to gain effective negotiation outcomes. Accordingly, after evaluating all negative aspects, Figure 6 indicates the negative side of video communication.

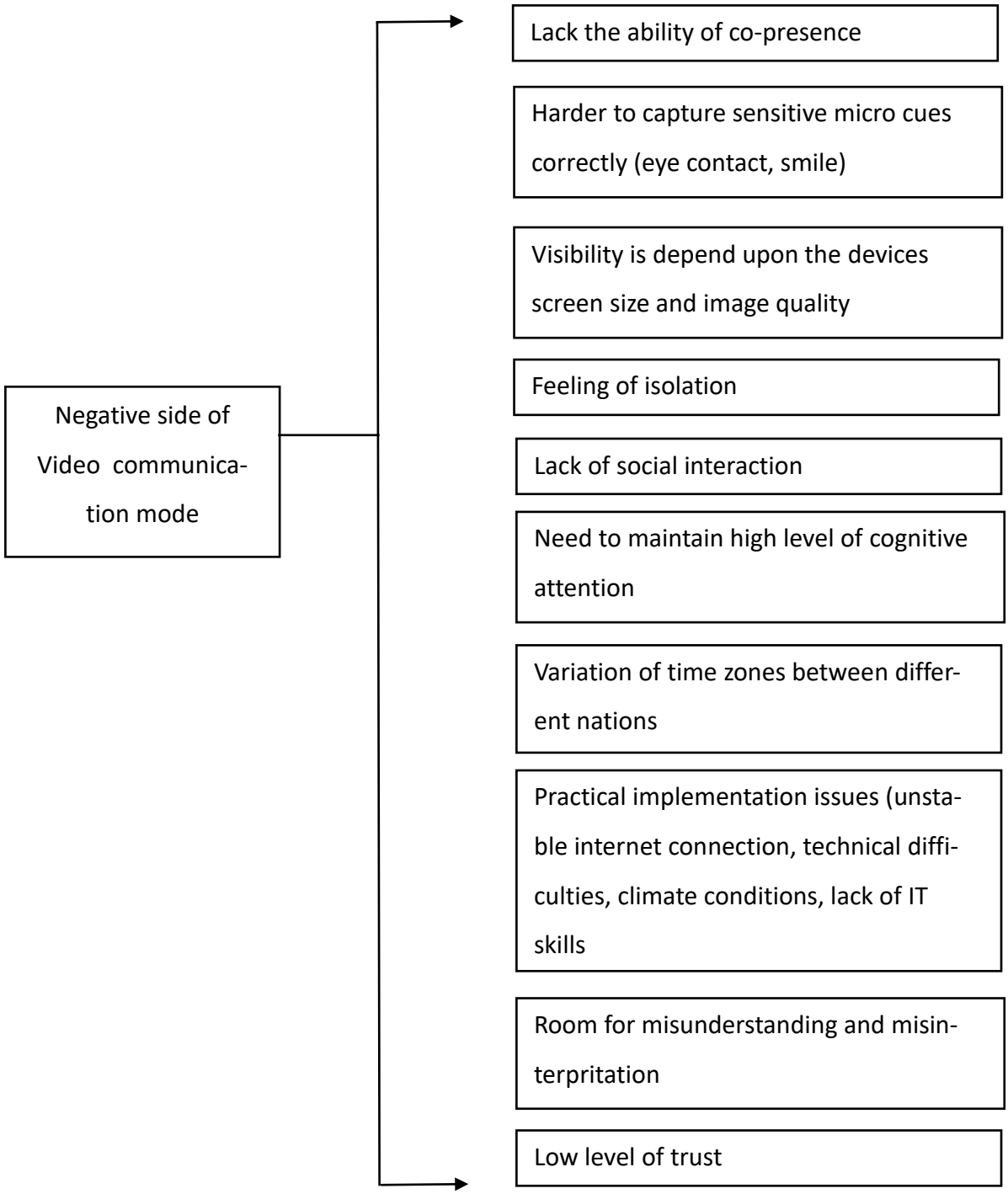

Figure 6. Negative sides of video communication mode.

Ultimately, by examining the characteristics and conceptualizations of FTF communication and video communication, the following table has been elaborated based on the

review of Sondern and Hertel (2023, pp. 6-7) and the hypothetical frameworks proposed by (Clark & Brennan, 1991; Dennis et al., 2008).

Table 2. Characteristics of FTF & video communication modes (Clark & Brennan, 1991; Dennis et al., 2008).

Framework	Media Characteristics	Communication Medium	
		FTF	Video
Grounding in Communication (GiC)	Co-presence: A and B are located in the same physical environment	Yes	No
	Visibility: A and B can see each other	Yes	Yes
	Audibility: A and B can talk to each other	Yes	Yes
	Co-temporality: B receives something at the same time A sends it	Yes	Yes
	Simultaneity: A and B can send and receive at the same time	Yes	Yse
	Sequentiality: Communication cannot be interrupted by third parties	Yes	Yes
	Reviewability: B can review messages sent by A	No	No
	Revisability: A can revise their messages to B	No	No
Media Synchronicity Theory (MST)	Symbol sets: Number of possible ways/channels to encode communication	Large	Medium
	The transmission velocity at which the message can be sent	High	High
	Reprocessability: The extent to which the medium allows the message to be reviewed	No (unless videotaped	Yes, if recorded by

		by cameras)	software
	Rehearseability: The Possibility to practice or optimize a message before sending	No	No
	Parallelism: Number of possible parallel transmissions of a message	Limited to attendees	Limited (tech. restrictions)

2.4 Impact of communication modes on trust, risk-taking behavior, and satisfaction in IBN

Certainly, in the IBN context, communication modes (FTF and video communication) play a vital role in shaping critical factors like trust, risk-taking behavior, and satisfaction to create effective negotiation outcomes. Thompson (1998, p. 12) identified that negotiation process success depends upon the negotiator's ability to maintain effective communication. Thus, communication media create a significant impact on effective negotiation (Poole et al., 1992). Soudern and Hertel (2023) identified communication medium as an important component coupled in international negotiation with its associated features, functions, and limitations. In addition, effective communication in IBN facilitates mutual understanding, reduces uncertainty, and creates strong relationships with other negotiators (Blau, 1967). Accordingly, the choice of communication (FTF or video) significantly influences the mentioned dynamics due to alterations in the richness of communication cues and the ability to foster personal connections.

Understanding the effect of communication forms on trust, risk-taking behavior, and satisfaction is relevant in today´s globalized and high-tech business environment, where there are more communication options for negotiation (Purdy et al., 2000, p. 163). According to previous research findings, the number of corporations and persons who

have gained access to virtual negotiation (video) is spreading promptly (Hunt, 1999; Kiesler et al., 1984). Purdy et al. (2000, p. 163) distinguished that some negotiators unintentionally choose technology-based communication modes, such as video, due to higher availability and cost-effectiveness, without adequately considering the quality of the communication mode and its impact on negotiation outcomes. Negotiators who do not want to take the risk and uncertainty still go with FTF negotiations to create a higher level of personal interaction and effective outcomes, while rejecting the video negotiations (Purdy et al., 2000). Thus, in situations where negotiators choose the best among FTF and video negotiations, further investigation is needed to understand their effects on negotiation processes and after-effects.

MRT, developed by Daft and Lengel (1984) introduced the framework to identify the efficiency of various communication methods in negotiation settings. As per the framework, the communication mediums are different from one to one based on their richness. The ability to transfer information, the capacity to deliver instant responses, and share verbal, non-verbal, and facial expressions fall under communication medium richness. FTF communication mode is the richest mode of communication with the facilities of real-time interaction, body language, co-presence, and emotional expressions. All of these factors make it a highly effective medium for building trust and risk-taking behavior and enhancing satisfaction.

In contrast, video communication, while still richer than text-based or email communication, though video communication lacks certain non-verbal elements and may introduce technical barriers, such as delays or poor connection quality, which can hinder the negotiation process. Nevertheless, video conferencing remains a practical alternative that balances efficiency with the need for interpersonal interaction, especially when FTF communication is not feasible due to geographical or logistical constraints. By examining these factors, MRT serves as a foundation for understanding how communication modes influence the dynamics of IBN. Based on that, in the following section, the researcher

developed the hypotheses related to the impact of various forms of communication modes (FTF and video) on the IBN to build trust, risk-taking, and satisfaction.

2.4.1 Impact of communication mode on the creation of trust during IBN

A considerable number of prior research have identified that communication modes play a substantial part in forming trust among negotiators in an IBN process (Akrout & Woodside, 2023; Ali & Shahzad, 2024; Lopez-Fresno et al., 2020; Purdy et al., 2007; Sondern & Hertel, 2023; Toorn et al., 2014). Trust acts as an intangible asset and skill to maintain a collaborative relationship or process like negotiation (Lopez-Fresno et al., 2020, p. 3). Additionally, trust serves as a benchmark in effective negotiation to measure the openness of the individuals who share the information and knowledge (Savolainen, 2011). Notably, trust is a critical outcome in the negotiation, because effective business negotiation occurs within a long-term relationship; thus, previously built trust can enhance future interaction (Kong et al., 2017; Lewicki & Stevenson, 1996; Yao & Storme, 2021).

However, key differences between each communication mode directly affect interpersonal trust-building and the outcomes of IBN (Sondern & Hertel, 2023, p. 7). Accordingly, the current study aims to identify the impact of FTF and video communication modes on trust building. A considerable number of prior research has identified that the video communication mode generated a lower level of trust compared to the FTF communication mode (Ali & Shahzad, 2024; Ebner, 2017; Gino & Galinsky, 2012; Mayer et al., 1995; Sondern & Hertel, 2023; Trope & Liberman, 2010). These studies identified the key differences relating to FTF and video communication methods to generate the conclusions. The first factor is a lack of co-presence, if not social presence, video communication leads to reduce the trust between negotiators than FTF communication (indicated in Table 2) (Sondern & Hertel, 2023, p. 8). The reason for this is that a certain number of social and non-verbal signs can only be transferred via FTF communication (touch, eye contact, hugs, etc). Thus, the video communication medium does not support maintaining a social presence among the negotiators, it leads to reduced interpersonal and emotional

relationships (Ebner, 2017). Secondly, a feeling of isolation and a lower level of social engagement reduce the trust between negotiators during the video negotiation, whereas FTF negotiation creates assurance and information accuracy with the feeling of belonging (Mayer et al., 1995).

Another factor that reduces trust in video communication than FTF is the perceptual differences regarding psychological distance. Reduction of capacity or speed of data transfer via video negotiation leads to enhanced psychological distance among the negotiators (Wellens, 1989). By proving the perceptual differences among the negotiators, some may feel the opponent party is close to them, even though they negotiate virtually, whereas others feel the opponent parties are not in the same geographical proximity, this feeling leads to reduced trust (Gino & Galinsky, 2012; Trope & Liberman, 2010). Finally, the video communication mode consists of situational uncertainty and a lower level of possibility to control the uncertainty, which undermines the trust level in video negotiation compared to FTF communication (Sitkin & Weingart, 1995).

This challenge is especially noticeable for individuals from Finnish culture (Ali & Shahzad, 2024, p. 5). Nevertheless, people from Finnish culture are doubtful about overexpression. In Finnish culture, people may view exaggerated gestures or emotional displays as insincere or unnecessary (Lewis, 2005, as cited in Ali & Shahzad, 2024). Thus, it is significantly important to identify the trust-building ability of Finnish negotiators who conduct international business negotiation meetings with the usage of different communication modes. Finally, based on the overall previous empirical analysis, this leads to the formulation of the following hypothesis:

Hypothesis 1: Trust in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode

2.4.2 Impact of communication mode on risk-taking behavior during IBN

Preceding research has highlighted the direct impact of communication modes on the risk-taking behavior in an IBN (Altis, 2022; Naquin & Paulson, 2003; Nyman, 2022; Sondern & Hertel, 2023; Thompson & Nadler, 2002). According to Taylor (1994) risk can happen due to two reasons. Those are negotiators being unable to predict the outcomes of the negotiation in the beginning, and there is an ambiguity about the significance of the impact of the negotiation. To reduce the level of risk, negotiators need to gather more information regarding the entire negotiation process, outcomes, and concessions (Kapoutsis et al., 2012, p. 65). Moreover, the risk-taking behavior of the negotiation depends upon environmental factors and contextual factors like the communication medium utilized in the negotiation process (Van der Werff et al., 2019). Thus, the current study focuses on researching the impact of FTF and video communication modes on risk-taking behavior.

Preceding research has found mixed outcomes related to the effect of communication mediums on risk-taking behavior in an IBN. A considerable number of prior studies have identified that video negotiation is riskier than FTF negotiation due to several factors, including a higher level of misunderstanding, higher opportunities to provide false information by the opponent party, and an attempt to take unfair advantages from the counterparty (Naquin & Paulson, 2003). According to the media richness theory, video communication mode is a comparatively low-rich communication medium than FTF communication (Daft & Lengel, 1986) thus it reduces the motivation of the negotiators to share confidence information and increases the process of vulnerability (Naquin & Paulson, 2003; Van der Werff et al., 2019).

Contradictory, Breuer et al., (2016) identified that trending new telecommunication facilities embedded in video negotiation tools enhance the risk-taking behavior of the negotiators compared to the FTF communication modes. Accordingly, negotiators who utilize video communication modes with their associated facilities can reprocess the information they share virtually (Breuer et al., 2016). It means negotiators can videotape and

record the negotiated information carried out via video communication technologies. Thereafter, they can review the past negotiation process and address the risk factors (Sondern & Hertel, 2023, p. 13). Hertel et al., (2017) identified that an approach to share a sophisticated amount of information and the ability to have automation reduces the risk in video negotiation. Moreover, Gefen et al., (2008) identified that risk-reduction IT tools can be utilized to reduce and manage the associated risk in computer-mediated communications.

However, negotiators in the Finnish context have less willingness to take risks in IBN (Metcalf et al., 2006, as cited in Altis 2022, p. 59). In line with Hofstede's cultural dimension, Finland, as a European country, has higher preferences to avoid uncertainty (Altis, 2002). According to the MRT by Daft and Lengel (1986) the richest media, like FTF, have a higher ability to avoid vagueness. Thus, it can be argued that video negotiation generates a comparatively higher amount of risk than FTF communication (Mehta, 2020, p. 3). It can be claimed that while Finns tend to prefer risk-averse approaches, negotiations happen via FTF communication mode, reducing the risk associated with the negotiation process compared to video negotiation. Accordingly, the following hypothesis can be developed:

Hypothesis 2: Risk-taking behavior in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode

2.4.3 Impact of communication mode on satisfaction with outcomes of IBN

The majority of prior studies do not identify negotiation satisfaction as an outcome of a negotiation process, which can be used to measure the negotiation concessions' success and process success (Geiger, 2012, p. 736). Thus, according to Geiger, it is hard to generate a clear picture regarding the impact of communication modes on negotiation satisfaction. However, a smaller number of prior studies have revealed varied results related to the influence of various communication modes on negotiation satisfaction.

Consequently, this thesis tried to detect the impact of FTF communication and video communication modes on generating satisfaction in an IBN setting.

According to Naquin and Paulson (2003) FTF communication mode generated a higher amount of negotiation satisfaction than computer-mediated negotiation. Whereas Suh (1999) found that negotiation satisfaction did not depend upon the impact of the communication medium. On the other hand, Simon (2006) identified that computer-mediated negotiation generated a higher level of satisfaction during the group decision-making process, like negotiation. Thus, it is evident that prior research has produced mixed findings regarding the impact of communication modes on negotiation satisfaction. In addition, some studies have identified that negotiators can achieve higher levels of satisfaction in the absence of a visual connection (Carnevale et al., 1981, p. 117).

Opposite to this, Barkhi et al., (1999, p. 342) identified that there is a higher level of negotiation process satisfaction when they conduct their negotiation process via FTF communication mode rather than computer-mediated communication mode. According to Wang and Doong (2014, pp. 744-745) negotiators who use FTF communication mode can acquire a higher level of satisfaction when the negotiation involves less analytical tasks.

However, Lewis (2006, p. 155) noted that Finnish group leaders promote negotiation satisfaction among colleagues by considering and addressing different perspectives. This means that Finnish negotiators try to gain a higher level of satisfaction when they utilize FTF communication modes rather than video communication modes. Metcalf et al., (2006) found that Finnish negotiators prefer win-win solutions over win-lose ones. They believe that they can acquire a higher level of win-win solutions from negotiation via the FTF communication mode. Based on these findings, the following hypothesis is developed:

Hypothesis 3: Satisfaction in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode

2.4.4 Conceptual framework of the study

The conceptual framework developed in this study acts as the foundation for the entire research. It serves as a guiding tool to explore how different communication modes (FTF and video) influence trust, risk-taking behavior, and satisfaction in IBN. To develop the conceptual framework in the current study, the researcher utilized the key concepts and variables, such as MRT (Daft & Lengel, 1986) and the impact of communication modes, especially FTF and video communication, on negotiation outcomes, namely trust, risk-taking behavior, and satisfaction.

Accordingly, the conceptual framework is developed to investigate the research question, objectives, and hypotheses developed in the present study. It will ensure a structured method for understanding the dynamics between communication, trust, risk-taking behaviour, and satisfaction. By conceptualizing the relationships between these variables, the framework provides clarity on how each element contributes to the negotiation process and the resulting outcomes, ultimately advancing the understanding of IBN.

Table 3. Conceptual framework.

Hypotheses	Negotiation Outcomes	FTF communication	Video communication
H1	Trust	Higher	Lower
H2	Risk-taking behavior	Higher	Lower
H3	Satisfaction	Higher	Lower

3 Research methodology

This chapter introduces the research methodology selected for the current thesis. Subparts of the methodology section are divided according to the layers of a research onion (Saunders et al., 2007). According to Saunders et al., (2007) the research onion indicates to the stages that researchers need to carry out when developing an effective research methodology section. These layers are broken up into six main areas. Those are research philosophy, research approach, research strategy, research choice, unit of analysis, and time horizon (Saunders et al., 2007).

Accordingly, the first section of the current thesis describes the research philosophy and approach by representing the outer layers of the research onion. The second section illustrates the study's research methods; under this part, the study represents the research strategy, method of data collection, and time horizon. The next part focuses on data collection, operationalization of variables, and the method of data analysis. Finally, the chapter will end by verifying the validity and reliability of the collected data.

3.1 Research philosophy and approach

According to Saunders et al., (2017, p. 121), the philosophy of research implies the set of assumptions and beliefs that guide the development of new knowledge. Furthermore, the philosophical view of the research is a principal system regarding how empirical evidence (data) on a phenomenon should be obtained, analyzed, and applied. In the research, the researcher aims to investigate the realistic discipline of the problem. Therefore, the research philosophy represents the underlying assumptions the researcher needs to consider when exploring the nature of the study area (Saunders et al., 2017). Generally, research paradigms can be examined through ontology and epistemology (Saunders et al., 2017). Galliers (1991) identified two main research philosophies according to the Western tradition of science. Those are positivist (scientific) and antipositivist (interpretivist).

According to Galliers (1991) the positivist philosophy addresses the factual knowledge gained through experimental observation (senses) with metrics. Within the scope of positivist studies, the researcher's role is limited to systematic data collection and fact-based evaluation, ensuring that findings are observable, quantifiable, and statistically analyzable. In addition, within positivist studies, the researcher remains an external observer, and no provision is made to influence the research process. Crowther and Lancaster (2008) identified that positivist studies predominantly apply deductive reasoning when testing the hypotheses against the empirical data (Saunders et al., 2016, p. 166). In summary, positivism aligns with objectivity and generalizability in scientific research.

On the other hand, the interpretivism concept aims to comprehend subjective interpretations and social realities based on participants' perspectives (Rubin & Babbie, 2013; Sheppard 2012). Unlike positivism, interpretivism assumes that knowledge is shaped by social factors rather than being objectively quantified. It can be utilized to analyze subjective facts like how individuals create, modify, and interpret their social world (Pervin & Mokhtar, 2022, pp. 424-425). According to Pervin and Mokhtar (2022) the researchers adopting an interpretive approach are interested in how individuals interpret their surroundings, perceive social relationships, and understand others' activities within their specific context. The core principle of interpretivism is working with subjectivism which is qualitatively analyzing the individuals´ experiences and perspectives (Schutz, 1970). In summary, the interpretivism concept emphasizes that interpretivist research requires active researcher involvement to qualitatively analyze participants' experiences and perspectives.

Based on that, current research focuses on exploring the impact of different modes of communication for building trust, risk-taking, and satisfaction in IBN. Accordingly, the researcher aims to investigate the social reality of IBN in an objective manner, adopting an epistemological stance rather than subjectively interpreting the concepts (Collis & Hussey, 2009, pp. 46–47). In addition, in this research, the researcher's role is limited to

data collection and objective analysis of the collected data. Thus, the researcher does not perform a complex role in qualitatively measuring participants' social behavior. In this thesis, negotiation strategies (trust, risk-taking, and satisfaction) will be measured using validated scales from prior empirical studies. Therefore, operationalized variables are relatively quantifiable, and the relationship between an independent variable (IV) and dependent variables (DV) will be tested through statistical analysis. Thus, based on philosophical assumptions, this research is conducted within the positivist research paradigm.

Furthermore, the hypotheses of this thesis are developed based on existing literature and theories to examine the empirical relationship between IV and DVs. Hence, the research will follow a deductive approach (Saunders, 2007, pp. 38-57). Moreover, the study consists of three main hypotheses derived from prior research to explore the effect of communication modes (FTF vs. video) on IBN in Finland. Saunders (2007, pp. 132–135) identified three fundamental intentions of research: exploratory, descriptive, and explanatory. Accordingly, the intention of the current research is an explanatory factor analysis that can be used to measure the empirical relationship between IV and DVs. Finally, the researcher will work with a sufficient sample size to ensure the generalizability associated with the deductive approach.

3.2 Research method and design

Researchers select suitable methodological approaches to carry out the study in accordance with the chosen research design. Accordingly, three main research methods can be identified: mono-method, mixed-method, and multi-method (Saunders et al., 2016, p. 166). The mono-method utilizes the research approach as a research method, whereas the mixed-method combines two or more methods that can be used to conduct the study. In contrast, researchers who plan to use a multi-method approach incorporate a broader range of research methods to navigate their study (Saunders et al., 2007).

According to Saunders et al., (2007) qualitative and quantitative methods are commonly used research approaches. Qualitative research serves to comprehend how an individual subjectively recognizes and makes sense of their social surroundings (Saunders et al., 2007). The qualitative research technique is the technique of collecting, analyzing, and interpreting descriptive data, like: texts, videos, photographs, or audio recordings. This form of data can be obtained through diary entries or in-depth interviews and analyzed using grounded theory or thematic analysis (Saunders et al., 2007). In contrast, the quantitative research technique involves a systematic and objective way of collecting and analyzing the numerical data (ordinal values) to describe the variables (Saunders et al., 2007). Saunders et al., (2007) identified that examining the causal relationship between variables, generating the predictions, and oversimplifying the findings to an extensive population are the primary objectives of the quantitative study. Additionally, quantitative research is commonly applied to identify patterns, calculate averages, and establish cause-and-effect relationships within the variables.

Based on that, when selecting an appropriate research method, the researcher must carefully consider the study's objectives and research question to determine the utmost suitable method or combination of methods to respond to the research question (Saunders et al., 2007, p. 145). In current research, the researcher aims to examine the " impact of different communication modes (FTF vs. video) on building trust, taking risks, and satisfaction in the Finnish IBN process." Thus, as emphasized in the research philosophy and approach section, the researcher aims to investigate the social reality of IBN objectively by measuring the negotiation strategies (trust, risk-taking, and satisfaction) using validated scales from prior empirical studies (Punturaumporn, 2001) within the positivist research paradigm. Accordingly, the current research will be conducted using the quantitative method concerning the research question and objectives.

3.3 Data

According to Saunders et al., (2007) research can be conducted using two ways of data collection strategies: primary data collection and secondary data collection. Saunders et al., (2007) defined primary data collection means the data that is collected firsthand by a researcher of the present study. Simply, it means the researcher gathers the data for the current study directly from the sample in a fresh and firsthand manner, rather than relying on previously collected data sources. The key characteristics associated with primary data sources are: original or unique information can be gathered, comparatively reliable, and suitable to attain the purpose of the research (Saunders et al., 2007). Common methods that can be utilized to collect primary data are questionnaires, surveys, observations, and experiments.

Conversely, Saunders et al., (2007) secondary data means the data that has been collected by an external individual and which has undergone a statistical process. In this case, the researcher utilizes existing data to meet the study's objectives. Positive and negative characteristics associated with secondary data sources are: less time-consuming to collect the data, reduced risk of bias than primary data; however, these data need to be readjusted as per the requirements of the current study, and are comparatively less reliable (Saunders et al., 2007). Secondary data can be collected by using internal records, the government publishes data records, etc.

Accordingly, this study aims to optimize the primary data collection strategy by considering the nature of the study. This is because critical information regarding IBN and its strategies (trust, risk-taking, and satisfaction) is not available under secondary data sources. Thus, to attain the study's objectives quantitatively, the researcher aims to collect data from a pre-defined group. Moreover, aligning with prior research questionnaires related to the IBN context, a structured, self-administered questionnaire was developed to collect data from respondents. A self-administered questionnaire was chosen because such surveys are more likely to capture genuine opinions rather than being influenced by social desirability (Saunders et al., 2007, p. 359). Finally, to extract data from

the selected sample, the web-based questionnaire distribution method (online survey) was chosen as the most applicable and cost-effective method for collecting data from a broad population (Saunders et al., 2007, p. 436).

3.3.1 Data sample

In line with the primary objective of the study, the researcher aimed to identify all small to large-scale enterprises in Finland that operate in an international context and participate in the IBN process through either FTF or video communication modes to select an appropriate sample (unit of analysis). However, the researcher faced difficulties in accessing a database containing information on Finnish enterprises operating internationally. By overcoming this limitation, as a member of the International Business and Marketing research group at the University of Vaasa, the researcher identified 668 potential Finnish firms as a population using the Orbis database sources. The Orbis database provides access to information such as equity, scale, financial reports, business sector, mergers and acquisitions (M&A) type, and sector classification. However, it does not include data on the negotiation strategies of these companies. Accordingly, selected firms are engaged in intermediate to long-term international business activities, including licensing, franchising, strategic alliances (equity and non-equity), joint ventures, subcontracting, contract manufacturing, project operations, and export-oriented cooperation retrieved from the Orbis database (Bureau van Dijk, n.d.).

Secondly, the researcher contacted all 668 firms via telephone to gather two key pieces of information: whether these firms had engaged in international business activities within the last five years, and to collect the contact details of the responsible person within each organization who could provide insights related to negotiations. Based on that, before finalizing the appropriate sample from the selected population, the researcher set the sample criteria such as: the respondent's nationality should be Finnish, they should have IBN experiences, and they need to work or own a corporate business registered in Finnish YTJ. As a result, the researcher identified 485 companies actively

involved in the IBN process and obtained the contact details of their representatives. Additionally, the researcher requested these representatives to share their experiences, particularly if the firms utilized both FTF and video modes of communication for the negotiation, or if they have experience in both types of negotiation.

Moreover, as stated above, the researcher planned to distribute questionnaires among the selected sample using web surveys, taking advantage of their associated benefits. Khalid and Ali (2017) identified web surveys as a reliable technique for obtaining data from a broader sample group spread across various geographical locations. In addition, Khalid and Ali highlighted the advantages of web surveys, including lower distribution bias, cost-effectiveness, real-time numerical data presentation, and fast data collection. Accordingly, at the beginning of January 2025, the researcher distributed the questionnaire as a web-based survey to the selected sample to collect primary data for hypothesis analysis in this study.

3.3.2 Questionnaire

As mentioned above, the researcher used a structured, self-administered questionnaire to accumulate data from the selected sample. According to Saunders et al., (2016, p. 439) the structured questionnaire is essential for collecting primary data as it ensures consistency, reliability, and comparability in quantitative research. This method allows researchers to gather data in a systematic and standardized manner, making it easier to analyze and interpret results statistically. Accordingly, the researcher developed the questionnaire items based on prior empirical studies, while a smaller number of items were designed specifically to respond to the goals of the present research. To ensure standardization, comparability, and responders' convenience, the majority of questions were closed-ended (Ghauri et al., 2020, p. 176). However, a limited number of open-ended questions were also included in the measurement scale, where the researcher wanted more in-depth insights.

The survey questions were designed to ensure clarity, conciseness, and ease of understanding (Ghauri et al., 2020, p. 176). Each item in the scale focused on a single aspect of negotiation, allowing respondents to provide precise answers. General questions and those with suggestive language were avoided to minimize potential bias in participants' responses. Additionally, the questions were polite, direct, and free from hidden meanings. When designing the questionnaire, it was divided into three sections to ensure clarity, logical flow, and ease of understanding (Saunders et al., 2016, p. 445). These three sections can be named as: demographic information of the participants, IBN, and strategies of IBN (trust, risk-taking, and satisfaction). The items related to general information are included at the beginning of the measurement scale, and more complex and detailed questions were included at the end to maintain a logical progression and enhance the level of understanding (Ghauri et al., 2020, p. 176).

Moreover, since the research was conducted in an international business context for those who work with English as the formal corporate language, the questionnaire was developed in English. Finally, before transmitting the web-based questionnaire to participants, the researcher conducted a pilot test to assess the accuracy, clarity, completion time, and any potential issues (Saunders et al., 2016, p. 473). Based on the pilot test results, necessary revisions were made to improve the questionnaire before its final distribution to the selected sample.

3.3.3 Operationalization of variables

The measures or items that are used to measure the IV and DVs are included in the operationalization of variables section. Accordingly, communication modes (FTF vs. video) utilized during the cross-border negotiation process are included under IV, while negotiation strategies, such as trust, risk-taking, and satisfaction, come under DVs. A significant number of measurement items were developed based on prior studies, particularly those related to international business negotiation strategies (Punturaumporn, 2001),

while a few additional items were created specifically to align with the objectives of the current study. Table 4 presents the operationalization of the IV and DVs used in this study.

Table 4. Operationalization of variables.

Construct	Questions	Sources
Communication mode of IBN	1 = video tool, 2 = face-to-face,	Developed for this study
Trust	Please indicate the degree to which you disagree or agree with the following statements (strongly disagree 1–5 strongly agree) 1. A high level of trust in the opposite party was developed during the negotiations.	(Developed for this study)
Risk-taking	Please indicate the degree to which you disagree or agree with the following statements (strongly disagree 1–5 strongly agree) 1. During negotiations, I made the first concession with the hope that the partner would also make a concession in return. 2. During the negotiations, I strictly followed the plans that were made prior to the beginning of the negotiation process instead of being flexible and spontaneous toward sudden turnarounds. *	(Adopted and modified from Punturaumporn, 2001)
Negotiation satisfaction	Please indicate the degree to which the level of satisfaction is low or high with the following statements (Very low 1–5 Very high)	Adopted and modified from

	1. How satisfied were you with the outcomes of the negotiation?	Punturaumporn, 2001)

* reversed coding

3.3.4 Data gathering process and responses

As mentioned above, formerly distributing the web-based survey to the selected sample, the pilot examination was conducted with two expert respondents who closely resembled the target audience in line with the research findings of (Saunders et al., 2016, p. 473). The objective of the pilot test was to assess the suitability of the questions, estimate the time required for respondents to complete the survey, and assess the clarity and accuracy of the queries. Based on the feedback of the preliminary test respondents, modifications were made to the survey to enhance its validity and reliability before final distribution.

Secondly, the web survey was distributed to the chosen sample at the beginning of January 2025, giving two weeks for respondents to complete the survey. Accordingly, the web survey was distributed among 485 respondents via email. The email included a cover letter that outlined the research objective, requested respondents' consent to use the collected data as primary data for the study, and assured their anonymity and confidentiality. However, the initial two-week period was insufficient to collect an adequate number of responses from the selected sample. Therefore, the deadline was extended to one month, and a follow-up session was conducted to encourage participation. As a result, the researcher was able to collect 139 responses from the sample. However, 15 responses were omitted from the total due to 10 unfinished responses and 5 respondents not being Finnish nationals. Consequently, the final valid response rate was 25.56%,

with 124 valid responses out of the 485 distributed surveys. Finally, it can be concluded that the valid sample size for the current study is 124 (n = 124).

Additionally, 95 individuals from the sample have experience with both FTF and video negotiation, while the surplus 29 individuals have experience only in FTF negotiation. However, before proceeding with the data analysis, the researcher conducted an independent samples t-test to explore the likelihood of bias due to non-responsiveness, specifically to compare analysis of early versus late respondents could impact the results (Armstrong & Overton, 1977). The independent samples t-test results implied that there was no statistically significant variation found between early and late respondents in terms of firm size ($p = 0.471$) and industry classification ($p = 0.427$). Based on these statistical findings, no evidence of non-response bias was identified in the current study's sample.

3.3.5 Method of data analysis

To generate comprehensive insight from the collected data, the analysis should be conducted based on the nature of the gathered data (Saunders et al., 2007, p. 406). Accordingly, this study utilized multiple statistical methods to analyze the data. Based on that, the study performed a preliminary analysis to test the hypotheses using univariate analysis. The quantitative data collected from primary sources were examined using the Statistical Package for Social Sciences (SPSS 23). With the usage of SPSS statistical software, various statistical techniques were employed, including reliability and validity tests, an independent sample t-test, Cronbach's alpha coefficient, and confirmatory factor analysis (CFA). In addition, Microsoft Excel was utilized to analyze the sample composition.

Initially, the researcher used Microsoft Excel to analyze and present the sample composition. After that, CFA was conducted to assess the internal consistency of the measurement scale. To evaluate inter-item reliability, Cronbach's alpha coefficient was employed, as endorsed by (Ritter, 2010). Furthermore, validity statistics were utilized to confirm the

validity of the measurement in assessing the defined construct, which refers to the degree to which an instrument accurately measures the intended concept (Louangrath & Sutanapong, 2018, p. 104).

This study aims to measure the effect of communication modes (FTF vs. video) on negotiation strategies: trust, risk-taking, and satisfaction. According to the nature of the study, the IV of the survey is communication mode, which is categorized into two types: FTF and video. On the other hand, the DVs of the study are trust, risk-taking, and satisfaction. In order to measure the impact of IV on DVs, a five-point Likert scale was utilized. Saunders et al., (2016, pp. 542–543) identified the research that has one IV with categories on it, and going to measure the consequences of IV on each DV separately, these research can utilize the independent sample t-test to measure the association of the IV on the DVs. Thus, the sig value or p-value is used to accept or reject the generated hypotheses after conducting the independent sample t-test. If the p-value is 0.05 or lower, then it implies there is a substantial relationship between IV and DV. Conversely, if the p-value exceeds the 0.05 threshold, there is no notable statistical link between IV and DV (Saunders et al., 2016, p. 537). Therefore, statistical significance was evaluated in the current study based on the following p-value thresholds: significant (* $p \leqslant 0.05$), highly significant (** $p \leqslant 0.01$), and extremely significant (*** $p \leqslant 0.001$).

Language and grammar revisions were supported using OpenAI's ChatGPT, which was used strictly for proofreading and editing purposes, with no content generation or academic writing conducted by the tool itself.

3.4 Research credibility

Research credibility related to quantitative research can be defined as trustworthiness, reliability, and validity of the study's findings. The results or findings of the credible research can be generally applied to a broader population. Accordingly, research credibility is typically assessed through reliability and validity (Saunders et al., 2016). Reliability in

quantitative research focuses on the stability and accuracy of a measurement tool, ensuring that it produces similar results when using the data obtained under consistent conditions. It indicates the stability and reliability of the study outcomes over time (Heale & Twycross, 2015, pp. 66-67). Validity in quantitative research refers to the extent to which a study instrument precisely measures the intended concept. It ensures that the collected data truly reflects what is being studied, making the results meaningful and applicable (Heale & Twycross, 2015, p. 66).

3.4.1 Reliability

Reliability means a measurement tool utilized to measure the dataset gives consistent or the same results over time (Heale & Twycross, 2015). If the researcher carried out the same test multiple times in identical circumstances, the data analysis results should be similar. In addition, reliability cannot be measured exactly, instead, it can be estimated using different methods. Three attributes associated with reliability are homogeneity (internal consistency), stability, and equivalence (external consistency) (Heale & Twycross, 2015, p. 67). According to Heale and Twycross (2015) internal consistency means all questions in the scale or questionnaire should measure a similar construct. Whereas, stability means researchers will get consistent or uniform outcomes when the same test is taken multiple times. Lastly, the equivalence means different researchers using the same test should get similar results, or different versions of the test should give consistent outcomes.

Moreover, different statistical techniques can be utilized to measure each attribute associated with reliability. Accordingly, internal consistency can be assessed using an item-to-total correlation, split-half reliability, KuderRichardson coefficient, and Cronbach's α (Heale & Twycross, 2015, p. 66). The most common statistical technique utilized to test internal consistency is Cronbach's α. Secondly, the stability is tested by using test-retest and comparison or alternate-form reliability assessment. Finally, the equivalence or external reliability is assessed through inter-rater reliability. Saunders et al., (2016, p. 203)

identified four key reliability risk factors: errors and biases, which can occur on the part of either the researcher or the participants. Errors from the researcher's side may arise due to misinterpretation or inaccurate analysis of the collected data, often resulting from inadequate preparation or external constraints such as time limitations. On the participants' side, factors such as busy schedules, rush, or a lack of attention to the research purpose can lead to incorrect or incomplete responses. Researcher prejudice arises when the researcher's personal attitudes or perspectives alter the interpretation of data. Lastly, participant-related bias concerns the potential influence of other respondents' presence during the survey, which may affect individual responses (Saunders et al., 2016).

To overcome the risk factors associated with reliability, the current research utilizes several statistical techniques and methods to ensure reliability. Accordingly, documenting the research methods and data analysis techniques is the initial step taken to enhance internal reliability. Second, CFA was conducted to assess the study's constructs and calculate Cronbach's alpha (Saunders et al., 2016, p. 451). According to Kolenikov (2009, p. 330) the number of elements and the interrelation between elements and observed variables were predetermined before performing CFA. To ensure external reliability, the study gives a detailed justification of the research methods and justifies those methods, enabling other researchers to replicate the study in the same area if necessary. To minimize participant biases, a web-based survey was utilized to collect unbiased and uninterrupted responses. As the next step, the researcher conducted an independent sample t-test to identify non-response bias and determine if the survey respondents differed from those who did not participate, as suggested (Armstrong & Overton 1977). Furthermore, to minimize researcher bias, the study ensured that the researcher had no influence on participants' perspectives, and the data analysis was conducted using the SPSS program to ensure accurate and objective reporting of results.

3.4.2 Validity

The concept of validity in quantitative research refers to how accurately a concept related to the research is measured (Heale & Twycross, 2015, p. 66). Heale and Twycross (2015, p. 66) define validity as "the extent to which a research instrument consistently yields the same results if it is used in the same situation on repeated occasions." Validity can be categorized into three major types: content validity, construct validity, and criterion validity. Content validity refers to how well a research instrument covers all the relevant aspects of an exact construct. Construct validity concerns how accurately a research instrument (measurement tool) evaluates the desired construct. Lastly, criterion validity specifies the extent to which the research instrument correlates with other instruments measuring similar constructs (Heale & Twycross, 2015).

To ensure the validity of the current study, the researcher utilized several statistical techniques and methods. As emphasized in the operationalization section, this research used items measured in previous studies, which enhances content validity. Secondly, criterion validity is concerned with how well the responses from participants can predict outcomes (Saunders et al., 2016, pp. 450–451). In this study, criterion validity was established by conducting t-tests. Lastly, construct validity was evaluated by determining whether the survey items effectively measured the negotiation aspects the study intended to assess.

To evaluate external validity, the researcher checked the generalizability of the study's findings concerning other contexts or populations beyond the sample studied. The first step involved distributing the web survey only to Finnish nationals. Second, the validity of the dataset was enhanced by ensuring that the respondents' companies operated in Finland and were registered in the Finnish YTJ business information database. Finally, the results were compared with previous studies to check the consistency and verify that the sample sufficiently reflected the proportion of the broader population.

4 Empirical analysis and findings

This chapter provides a detailed empirical analysis along with the study's key findings. First, it outlines the demographic characteristics of the sample, which are related to IBNs involved in the IBN process in Finland, international business size, and other related information. Second, the CFA statistical technique is employed to assess the study's constructs. Finally, the outcomes of hypothesis testing are presented, and the differences between video and FTF negotiations are examined using statistical test results.

4.1 Demographic characteristics

According to the methodology section of the study, the researcher identified 668 potential firms for data collection using the Orbis database. Among these 668 firms, 124 respondents were identified as a valid sample for the study, making the sample size 124 (n = 124). Out of these 124 respondents, 95 (76.6%) were involved in both FTF and video negotiations to establish international business agreements, while 29 negotiators (23.4%) conducted only FTF negotiations and did not engage in video negotiations. Since the 95 negotiators participated in both FTF and video negotiations, they provided separate details for each negotiation type. The remaining 29 negotiators only participated in FTF negotiation, contributing an additional 29 responses to the total count. In total, there were 124 FTF negotiators and 95 video negotiators. These negotiators can be further categorized based on the proportions and industries of the Finnish firms, foreign partners, and foreign partner countries.

At first, the sample respondents were categorized based on the title or job role they were performing in each international business organization. Consequently, the respondent's job roles are indicated in Figure 7.

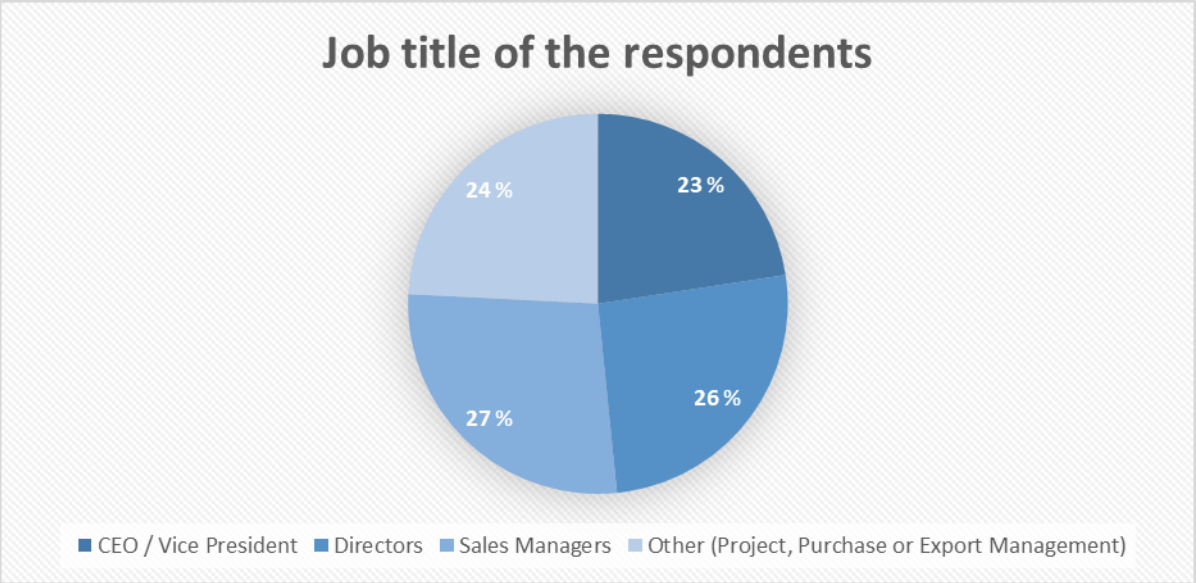

Figure 7. Distribution of respondents' job titles.

As indicated in the above figure, 28 (22.6%) held CEO or vice president roles, 32 (25.8%) were directors, 34 (27.4%) were sales managers, and 30 (24.2%) respondents belonged to multiple roles, such as project, purchase, and export management within international business operations in Finland.

Secondly, the demographic factors of the dataset can be categorized based on the different industries represented by the sample. Based on that, 107 (86.29%) respondents belong to the manufacturing industry, whereas 17 (13.71%) respondents belong to the service sector. In addition, to identifying the firm's size, the researcher included an item to the scale as “the number of employees working in each organization.” Accordingly, the number of employees working in each organization demonstrates the size of the international businesses operating in Finland, as specified in Figure 8.

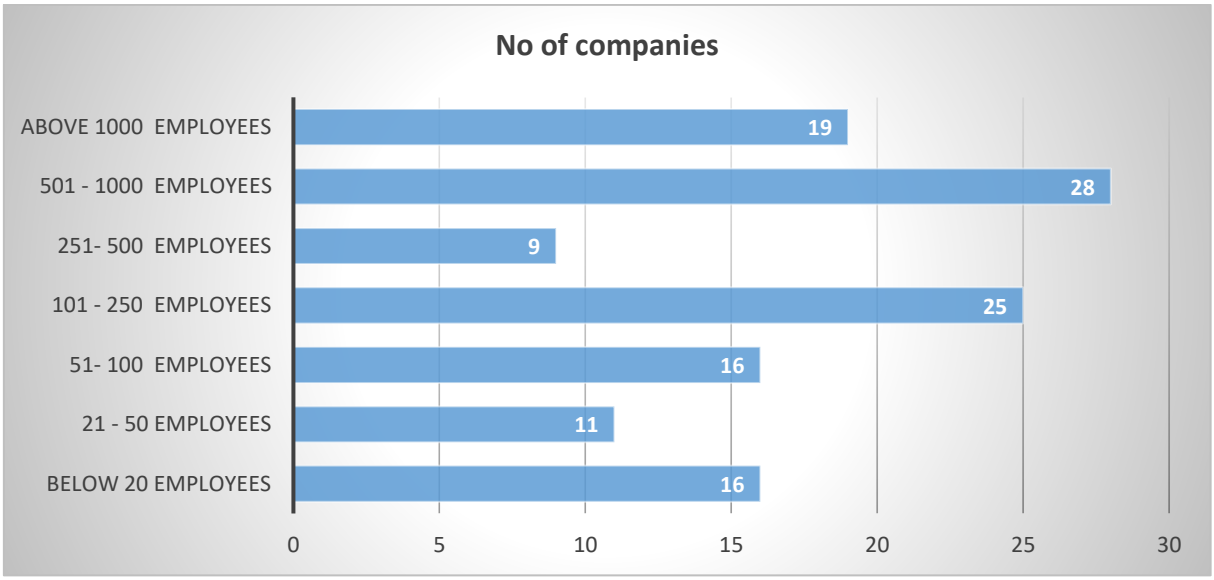

Figure 8. The firm`s size based on the number of employees.

In accordance with the European Union's SME definition, 27 respondents out of the selected sample work in small-sized international businesses, and 41 respondents represent medium-sized international businesses. Conversely, the remaining 56 firms out of the 124 sample fall under the large-scale category.

Next, the dataset provides insights into foreign partners' geographic distribution in international business negotiations through FTF and video communication modes. As indicated before, 124 respondents participated in FTF negotiation, and 95 respondents were engaged in video negotiation. Thus, respondents' geographic distribution of negotiation can be categorized as shown in Figure 9.

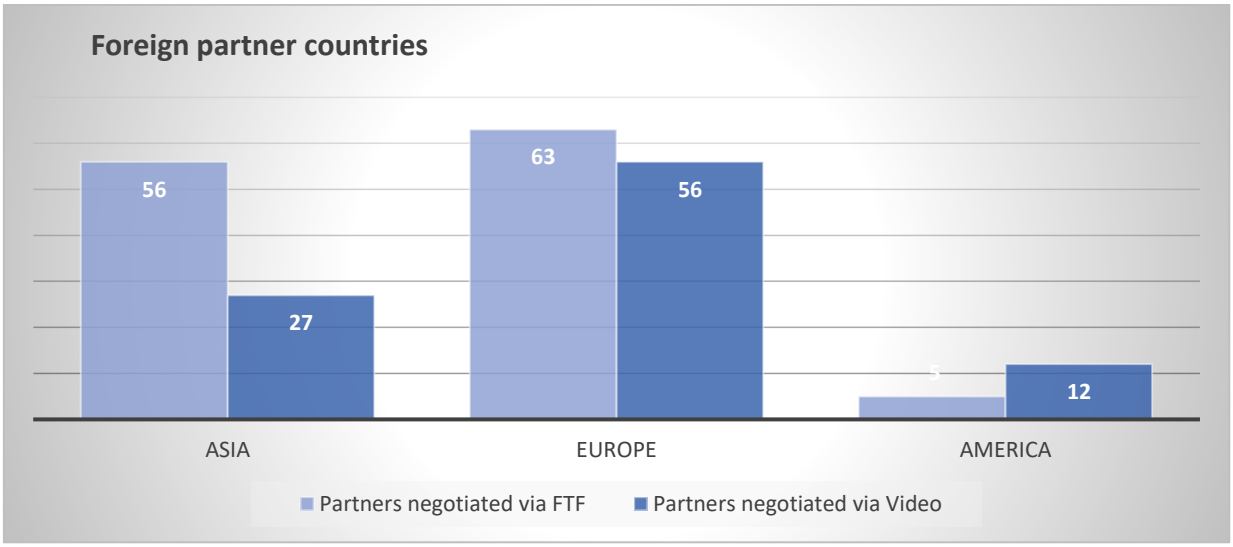

Figure 9. Regional representation of FTF and video negotiators.

As shown in Figure 9, in FTF negotiation, Europe had the highest representation with 63 responses, followed closely by Asia with 56 responses. In contrast, international business negotiations via FTF with American partners were significantly lower (5 responses). In video negotiation, the trend shifts slightly. Europe remains the dominant region, with 56 cases, but there is a significant decline in Asian partnerships, dropping to 27 cases compared to 56 in FTF negotiations. Conversely, American partnerships negotiated through video increased to 12 cases, by doubling the number seen in FTF settings.

In the next step, the demographic factors analysis represents the types of contractual or business relationships IBNs aim to establish with others. Accordingly, the following figure indicates the nature of international business contracts or business relationships and the communication methods utilized to establish the business relationship through FTF and video communication modes.

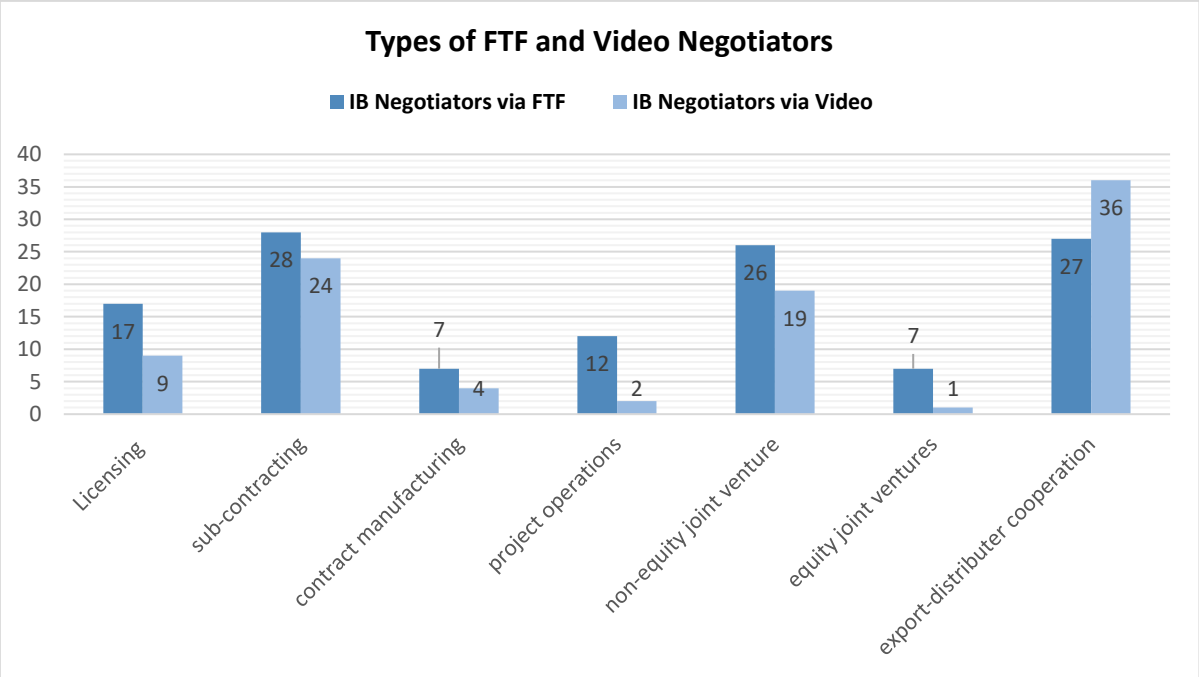

Figure 10. Types of IB negotiators in FTF and video negotiation.

As shown in Figure 10, licensing agreements were more frequently negotiated through FTF communication (17 cases) compared to video negotiation (9 cases). Similarly, sub-contracting agreements were common in both negotiation settings, but FTF negotiations accounted for a slightly higher number of cases (28) than video negotiations (24). The dataset also highlights a significant contrast in project operations agreements, where the majority of negotiations took place through FTF communication (12 cases) compared to video negotiations (2 cases). Following the same pattern, non-equity joint ventures and equity joint ventures were more frequently negotiated through FTF communication than via video. Conversely, export-distributor cooperation agreements were negotiated more frequently through video communication (36 cases) than in FTF settings (27 cases).

The last demographic item of the scale (Figure 11) represents the type or role of the foreign business partner involved in the negotiation process with the selected Finnish firms. This means that instead of looking at the type of agreement itself (such as licensing or subcontracting), it focuses on who the Finnish firms were negotiating with and the specific role those foreign partners played in the contractual relationship.

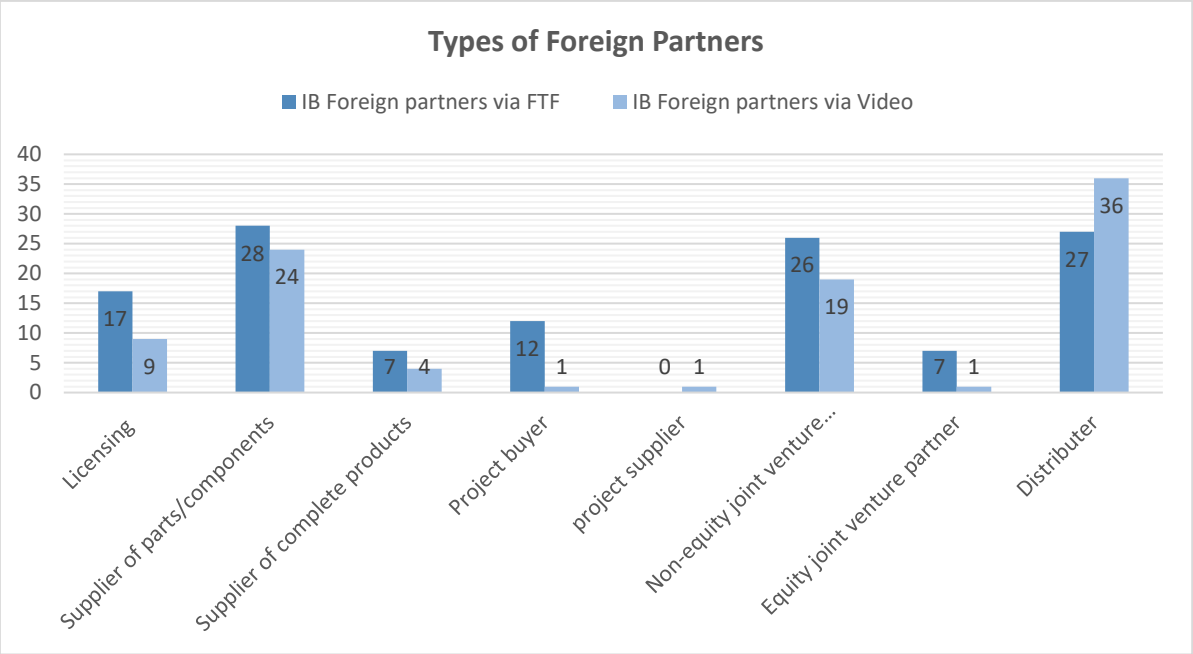

Figure 11. Types of foreign partners in IBN negotiated via FTF Vs video.

As shown in Figure 11, licensing foreign partners was more frequently negotiated through FTF communication (17 cases) compared to video negotiation (9 cases). Similarly, partners of supplies were common in both negotiation settings, but FTF negotiations accounted for a slightly higher number of cases for suppliers of parts/components (28 cases) than video negotiations (24 cases). A similar pattern is observed for suppliers of complete products. The dataset also highlights the same trends in project buyer foreign partners, where the majority of negotiations took place through FTF communication (12 cases) compared to video negotiation (1 case). Additionally, project suppliers appeared exclusively in video negotiations (1 case), indicating a rare but notable instance of project-related collaboration occurring remotely. Following the opposite pattern, non-equity joint ventures and equity joint ventures were more frequently negotiated through FTF communication than via video. Non-equity joint venture partners were established in 26 cases through FTF negotiation, compared to 19 cases via video, while equity joint venture partners showed an even greater disproportion, with 7 cases negotiated FTF and only 1 case via video. Conversely, distributor partners were negotiated more frequently through video communication (36 cases) than in FTF settings (27 cases).

4.2 Confirmatory factor analysis

CFA is a numerical technique used to examine the relationship between observed indicators and underlying variables (factors) (Gallagher & Brown, 2013). According to Gallagher and Brown (2013) CFA assesses whether a defined measurement model aligns with theoretical expectations based on the number of factors and the pattern of indicator-factor relationships. The current study aims to test how well the collected primary dataset fits with the predefined theoretical model and construct measures developed by adopting prior empirical studies. Thus, CFA is applied to analyze the dataset instead of EFA. Moreover, unlike EFA, which is exploratory and data-driven, CFA expects researchers to explicitly define all aspects of the hypothesized model before testing (Malhotra et al., 2007). The most common method used to assess reliability in CFA is Cronbach's Alpha, which measures reliability and internal consistency. According to Credé and Harms (2015, p. 854) the threshold expected level of Cronbach's Alpha core efficiency of internal consistency should be greater than 0.7 to indicate acceptable internal consistency.

Table 5. Confirmatory factor analysis (Factor loadings and Cronbach's alpha coefficients).

Construct	Number of items	Cronbach's Alpha Core Efficient
Communication style	1	1
Trust	1	1
Risk-taking	2	0.792
Satisfaction	1	1

According to Credé and Harms (2015) Cronbach's Alpha value of 0.7 or higher is considered an acceptable threshold for reliability. The results of the reliability analysis of the current thesis for IV and DVs are demonstrated in Table 5. The construct "Communication style (IV)" was measured by using a single item, resulting in a Cronbach's Alpha value being 1, which indicates accurate reliability. Similarly, "Trust" and "Satisfaction" DVs were also measured using a single item for each construct, and each yielded an Alpha

value of 1, signifying excellent consistency in measurement. Whereas last DV "Risk-taking" was measured using two items, and reliability analysis conceded a Cronbach's Alpha of 0.792, which falls within the standard range. Finally, it can be concluded that since all constructs meet the required reliability threshold, the measurement model is considered reliable for further statistical analysis.

4.3 Data analysis

To determine the impact of communication modes (FTF and video) on negotiation strategies (risk-taking, trust, and satisfaction) independent sample t-test is used to examine the hypotheses. The DVs of the study (risk-taking, trust, and satisfaction) were continuous variables measured by using a five-point Likert scale. On the other hand, the IV (communication mode) can be categorized into two parts such as FTF and video communication modes. As per the independent sample t-test results, the data analysis outcome confirmed all hypotheses. Accordingly, Table number 6 represents the mean score of each communication mode in the negotiation with associated t and p values.

Table 6. T-test results of hypothesis testing.

Negotiation strategies	Mean for communication mode	T value	P value	Accepted / Rejected	Hyp:
Trust	FTF = 4.52 Video = 3.79	-8.013 df = 166	.001	Accepted	H1
Risk-taking	FTF = 3.51 Video = 2.85	-6.060 df =176	.001	Accepted	H2
Negotiation satisfaction	FTF = 4.17 Video = 3.47	-7.852 df = 157	.001	Accepted	H3

* p ≤ 0.1 (significant), ** p ≤ 0.05 (very significant), *** p ≤ 0.01 (extremely significant)

As indicated above, an independent sample t-test was conducted to examine the impact of communication mode (FTF vs. video) on negotiation strategies. The test results exposed in Table 6 indicate the statistically significant difference in trust, risk-taking, and negotiation satisfaction between the two communication modes. To begin with, Finnish negotiators engaging in IBN activities via both communication modes can build trust with the counterparty, however, the trust-building strategy was notably higher in the FTF communication mode than in the video negotiation, as indicated in the following statistical test results. The mean value of trust in FTF IBN is 4.52 is significantly higher than the mean value of trust in video IBN, 3.79. Moreover, the p-value of 0.001 and negative T-value (-8.013) with 166 df also suggest that trust is significantly higher in FTF negotiations than in video-based negotiations. Since p = 0.001 < 0.05, the result is statistically significant, leading to the acceptance of **H1** (**Trust in the Finnish IBN process is higher in FTF communication mode than in video communication mode).**

Following this, the second hypothesis of the study is that risk-taking behavior in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode. While proving the H2 hypothesis, the T-test results indicate a significantly higher level of mean value in FTF negotiation (3.51) than in video negotiation (2.85). Furthermore, the T-value of -6.060 to the df of 176 and the p-value of 0.001 indicate that negotiators engaged in FTF communication are significantly more likely to take risks compared to those using video. The p-value confirms statistical significance, supporting **H2 (Risk-taking behavior in the Finnish IBN process is higher in FTF communication mode than in video communication mode).**

Finally, statistical test results indicate the significant differences in negotiation satisfaction that negotiators can acquire via the FTF communication mode and video communication mode. Accordingly, the mean satisfaction of video communication is 3.47, which is lower than the satisfaction of FTF communication's mean value of 4.17. In addition,

the T-value with 157 df is -7.852, and the 0.001 p-value shows that the negotiators using FTF communication experience higher satisfaction than those using video conferencing. Thus, the statistical test results significantly support the **H3 hypothesis (Satisfaction in the Finnish IBN process is higher in FTF communication mode than in video communication mode).**

Finally, it can be concluded that the findings confirm that communication mode plays a crucial role in IBN. FTF negotiation leads to higher trust, greater risk-taking behavior, and increased satisfaction compared to video-based negotiations. The final data analysis results align with the MRT, suggesting that richer communication modes (like FTF) enhance trust-building and satisfaction while encouraging more risk-taking behavior.

5 Discussion and conclusions

This chapter consists of several sub-sections. First, it discusses and compares the study findings with prior research. Second, it presents the academic contributions of the study and explains how the results impact the management teams of companies in their IBN-related decision-making processes. Finally, the chapter concludes by providing directions for forthcoming research and outlining the limitations of this thesis.

5.1 Discussion of key empirical findings

The main drive of the present study is to identify the impact of different communication modes (FTF and video) on trust, risk-taking behavior, and satisfaction in IBN among businesses operating in an international context. Accordingly, the core research gap addressed by this study is a contextual gap, where only a limited prior empirical studies have examined the impact of communication modes on negotiation strategies within the Finnish context. To clarify it further, previous studies investigated this research area, examined negotiation strategies other than trust, risk-taking behavior, and satisfaction, and some of them studied only a limited number of negotiation strategies concerning Finland-based international businesses. Thus, the current study's outcomes can be utilized to comprehensively identify the impact of communication modes on three main negotiation strategies (trust, risk-taking behavior, and satisfaction). Furthermore, the research findings elucidate which communication mode generates a higher level of trust, risk-taking behavior, and satisfaction among the negotiators during and after the negotiation process.

The research framework can be segregated into four themes. The first theme is increasing the understanding of the conceptualization and process of IBN, in line with Ghauri's (2003a) IBN process. Secondly, the current study focuses on increasing the understanding of the conceptualization and the importance of trust, risk-taking behavior, and satisfaction in IBN. Next, the study focuses on the conceptualization, characteristics,

advantages, and disadvantages of FTF and video communication in IBN. Finally, the research explores trust-building, risk-taking, and satisfaction among Finnish negotiators engaged in FTF and video IBN, with developed hypotheses. To identify the impact of each communication mode on negotiation strategies, quantitative data analysis was conducted with 124 IBNs working in Finnish firms. To identify whether there were significant variances between the two clusters of IV (FTF and video communication), an independent sample t-test was utilized to identify the relationship between the IV and DVs, especially to compare the mean values of the two groups available under the IV (FTF and Video communication). Based on the results of the statistical data analysis, it can be concluded that communication modes significantly influence the negotiation strategies of Finnish IBNs. To clarify it further, the data analysis results statistically indicate significant differences between FTF and video communication modes in relation to negotiation strategies (trust, risk-taking behavior, and satisfaction) chosen in this study.

Accordingly, the first hypothesis of the study is that trust in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode. Based on the data analysis results, the researcher was able to find out that the FTF communication mode generated a higher level of trust among Finnish negotiators compared to video communication. As per the independent sample t-test analysis results for trust in negotiation, the mean value of trust in FTF communication is 4.52. In contrast, the mean value of video communication is 3.79, indicating that the trust-building process was notably more asserted in the FTF communication mode than in the video communication mode. These findings support previous empirical studies (Ali & Shahzad, 2024; Nyman, 2022; Toorn et al., 2015). To conclude, the ability to build trust fundamentally alters how effectively a negotiator can understand the context and interpret the counterpart's behavior. However, this process can be limited by the communication medium, as video tools transmit fewer nonverbal cues and gestures.

The second hypothesis of the study is that risk-taking behavior in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode. SPSS

data analysis results support this hypothesis, with a higher mean value for FTF communication (3.51) and a lower mean value for the video communication mode (2.85). The study results support the previous empirical studies (Metcalf et al., 2006; Nyman, 2022) which indicate that Finnish negotiators are willing to take a considerable amount of risk when they carry out their negotiation process via the FTF communication mode rather than in the video communication mode. In addition, in video negotiation, they were more careful and avoided taking risks. One participant mentioned that video negotiations are harder in terms of communication; therefore, they tended to create more detailed negotiation contracts to reduce the risk. Others said that in FTF meetings, they often rely on personal agreements, which may explain the higher level of risk-taking.

The last hypothesis of the study is that satisfaction in the Finnish IBN process is higher in the FTF communication mode than in the video communication mode. Independent sample t-test analysis results indicate that both FTF and video communication modes contribute to negotiation satisfaction to a considerable extent. However, the results show that Finnish negotiators who conduct their negotiation process via FTF communication (M = 4.17) encounter a higher level of satisfaction in comparison to those using the video communication mode (M = 3.47). These data analysis results align with the aforementioned studies (Lopez-Fresno et al., 2020; Nyman, 2022; Nlaquin & Pauloson, 2003, p. 118).

5.2 Theoretical contributions

The findings of this study offer several important theoretical impacts to the field of IBN, particularly in the context of Finnish companies and the use of different communication modes. By applying the MRT designed by Daft & Lengel (1986) to build the theoretical framework, the study contributes to a deeper understanding of how communication modes, FTF versus video conferencing, affect trust-building, risk-taking behavior, and negotiation satisfaction.

First, the study emphasizes the core findings of MRT, which suggest that richer media like FTF communication are more effective in managing complex and uncertain tasks like IBN (Daft & Lengel, 1987; Dennis et al., 2008; Hardwick & Anderson, 2019; Purdy et al., 2000). According to the study results, Finnish negotiators trust their counterparts involved in the negotiation process, but as hypothesized, the study results indicate that the FTF communication medium generates a higher level of trust than the video communication mode. Thus, the results reveal that FTF interactions significantly outperform video-mediated communication in fostering trust among negotiators. This supports prior theoretical work emphasizing the importance of non-verbal cues, social presence, and immediate feedback in trust development (Barkhi et al., 1999; Biocca et al., 2003; Clark & Brennan, 1991; Dennis et al., 2008; Geiger, 2012; Kock, 2005). Second, the study enhances the theoretical understanding of risk-taking in negotiation settings, suggesting that negotiators are more willing to take interpersonal and contractual risks when communication occurs through FTF interaction. This study highlights how richer media may reduce perceived uncertainty by allowing transparent mutual understanding, as indicated in the aforementioned empirical studies (Cho & Lee, 2006; Kapoutsis et al., 2012; Pang & Pang, 2023; Taylor, 1974). Third, this research contributes to the literature on negotiation satisfaction by illustrating that FTF communication leads to a higher satisfaction level compared to video communication (Cavusgil et al., 2012; Luo, 1999). The theoretical implication here is that the level of media richness not only impacts immediate negotiation outcomes but also affects the long-term perception of the negotiation experience. This suggests that satisfaction is not solely an outcome of the deal's content but also of the process through which the negotiation is conducted (Clark & Brennan, 1991; Curhan et al., 2006; Geiger, 2012; Kock, 2005; Naquin, 2003; Yao & Storme, 2021).

On the other hand, although video communication mode enables virtual negotiation across geographical boundaries (Altis, 2022) the current research findings suggest that it may not afford the same level of media richness to effectively foster trust, encourage risk-taking behavior, and enhance negotiation satisfaction. Nonexistence of critical non-verbal and para-verbal cues in video negotiation mainly reduces interpersonal trust and

satisfaction and enhances the risk-averse personality among Finnish negotiators by supporting the previous empirical findings (Clark & Brennan, 1991; Dennis et al., 2008; Ebner, 2017). According to Lewis (2005) the inability to capture non-verbal expressions and interactional cues in virtual contexts diminishes the capability of negotiators to strengthen trust and risk-taking capacity, consequently, undermining the overall satisfaction derived from the negotiation process. This limitation underscores the significance of media richness in shaping communication effectiveness. Due to the limited capacity to convey non-verbal cues, video-conferencing platforms may hinder the accurate interpretation of subtle gestures and emotional expressions, which are essential to having an effective negotiation discussion and process. Given the centrality of non-verbal communication in line with the research outcomes to the establishment of trust, risk-taking, and satisfaction, it is evident that video-mediated negotiation does not fully replicate the relational depth and communicative subtle characteristics of FTF engagements. Accordingly, negotiators operating within video-mediated environments may experience diminished levels of trust, risk-taking, and satisfaction, highlighting the persistent gap between virtual and in-person negotiation modalities.

5.3 Managerial implications

Management teams and company owners, particularly those engaged in international business activities, must develop a comprehensive understanding of how different communication modes influence negotiation strategies. To enhance the effectiveness of IBN, it is crucial for organizations to critically assess insights from internationally comparable research studies. The results of this study reveal that communication modes exert varying effects on negotiation strategies, requiring managers to recognize the distinct characteristics and strategic implications associated with each mode when planning and executing negotiations.

At the operational level, IBNs must possess a thorough understanding of how shifts in communication modes impact negotiation practices (Caligiuri et al., 2020, p. 707).

Additionally, negotiation decision-makers should have the necessary knowledge to select the most appropriate method for each negotiation context (Ratten, 2020, p. 633). Prior research findings indicate that each communication mode presents unique strengths, weaknesses, opportunities, and threats for future negotiations. By examining the role of communication modes in IBN, this research provides practical recommendations for decision-makers and negotiators, enhancing their ability to manage fundamental aspects of the negotiation process and navigate behavioral differences between FTF and video-mediated negotiations.

First, the results demonstrate that video communication is not the most effective mode for Finnish negotiators to build trust with international counterparts. Specifically, during video negotiation, negotiators are unable to fully access important non-verbal cues such as body language, personal touch, and gestures, which are essential for developing interpersonal trust. According to the study, when negotiators aim to address or resolve important negotiation matters, video communication can still be considered an effective, convenient, and affordable method that saves time and costs. However, it can be concluded that conducting the initial negotiation meetings through FTF communication significantly enhances the possibility of building trust between both parties (Adinda et al., 2022). Furthermore, when negotiation partners place limited importance on establishing a future relationship and are primarily focused on a one-time deal, video negotiations help to safeguard valuable resources such as time and money.

The second finding revealed that Finnish IB negotiators exhibit a higher level of risk-taking behavior in FTF communication compared to video communication. According to Usunier (2003a, p. 110) when making concessions, negotiators often need to share confidential information, such as contractual details and product and service-specific information, which could create advantages for the counterparty. Previous research findings indicate that the risk-taking ability of Finnish negotiators tends to fall in the midpoint on the spectrum between the highest and lowest levels (Metcalf et al., 2006). Similarly, the results of this study indicate that Finnish negotiators are more willing to tolerate risk

when negotiating via FTF communication than via video communication, which supports previous empirical studies (Altis, 2022). In contrast, Finnish negotiators display greater caution during video negotiations compared to FTF negotiations. This sensitive risk avoidance may arise because of the limited availability of visual cues in video communication, making it more difficult to accurately interpret and respond to negotiation dynamics. Given these findings, it is recommended that complex and high-risk contract negotiations need to be conducted through FTF meetings.

Lastly, the study findings illustrate that although Finnish negotiators appreciate negotiation satisfaction in both FTF and video communication modes, they generally achieve a higher level of satisfaction through FTF communication. According to previous empirical findings, negotiation satisfaction refers to the extent to which participants are delighted with both the negotiation process and its outcomes. If negotiators experience dissatisfaction or discomfort when dealing with a counterparty, it can create obstacles to reaching an agreement and building a long-term business relationship. Therefore, negotiators, including Finnish IB negotiators, tend to prefer the FTF communication mode, as it facilitates non-verbal communication, which enhances comfort and mutual understanding. Conversely, video negotiations, where non-verbal cues are limited, pose challenges for negotiation parties in establishing successful long-term agreements. Furthermore, if one party perceives the overall negotiation process as effective, they are more likely to continue their international business relationship with the same counterparty.

5.4 Directions for future research

In this study, the researcher empirically investigated the behavioral differences of Finnish negotiators who used FTF and video communication media for IBN. Moreover, the choice of communication mode affects the overall success of the negotiation process and its outcomes. The research findings revealed that, to build a strong initial relationship based on trust and extend beyond a formal relationship, FTF negotiation is a more suitable option. In addition, the FTF communication mode enhances negotiation process

satisfaction and promotes a higher tolerance for risk. Conversely, when negotiators meet the same counterparty for a second time, after an informal relationship has already been established, or when they need to conduct sudden meetings with a more formal approach, they can effectively utilize the video communication mode. Additionally, negotiators perceive a lower level of acceptable risk in video negotiations compared to FTF negotiations.

As implied, the study findings discover a statistically significant difference between FTF negotiation and video negotiation, these statistical differences highlight the need for conducting in-depth research in this study area in the future. Moreover, the technological revolution following the COVID-19 global outbreak and the development of computer-generated negotiation platforms have opened new opportunities for the corporate sector to utilize online methods for the IBN process. To conclude, due to these reasons, it is critical to conduct further research on how different communication modes affect IBN, as well as overall negotiation and business outcomes. To address this need, directions for future research are presented in the following section.

First, the response rate of the current thesis was 25.56%; future research should aim to collect data from a larger and more varied sample to boost the generalizability of the findings. Employing alternative sampling techniques, such as simple random sampling, is recommended to improve the response rate. Second, future studies should investigate the impact of different communication modes on IBN in contexts beyond Finland to uncover negotiation behavioral differences across various international cultures. Additionally, in-depth research could explore how different communication modes influence negotiation strategies among different genders. Future research could also expand the scope by investigating how communication modes affect specific negotiation tactics and outcomes. Thirdly, to improve internal consistency and the reliability of statistical analyses, researchers are encouraged to increase the number of items used to measure independent and dependent variables. Moreover, since the current study applied a quantitative approach to examine specific behavioral changes, future studies may benefit

from adopting qualitative or mixed-methods approaches to gain richer and more nuanced insights. Finally, researchers are encouraged to assess the combined influence of negotiation strategies such as trust, risk-taking, and satisfaction on negotiation success, and to empirically evaluate the relevance and applicability of these strategies. Based on such evaluations, future research could consider incorporating new or previously unexplored dependent variables to further advance the field.

5.5 Limitations

Although this research offers valuable contributions to understanding the impact of different communication modes on negotiation success factors, it is fundamental to acknowledge several notable constraints. First, the study focused exclusively on Finnish negotiators engaged in international business, which limits the generalizability of the findings to other cultural circumstances. Simple findings may not be applicable as it is for other contexts. Additionally, the researcher initially identified 485 individuals operating in medium to large-scale international businesses; among them, only 124 valid responses were collected. This relatively low response rate further restricts the generalizability of the results. Second, the study did not examine the interaction between cultural differences and communication modes in shaping negotiation strategies. As a result, it does not provide insights into how culture and communication methods jointly influence negotiation behavior. Third, the findings may not fully capture the complexity of non-verbal cues and interpersonal dynamics within international negotiation settings. Finally, the study was limited to investigating only two communication modes, such as FTF and video conferencing, without considering increasing variety of communication methods available today, such as artificial intelligence platforms, email, instant messaging, telephone calls, and other computer-assisted tools (Geiger, 2020, p. 244) which will affect to constrained the scope of the findings. With technological advancements continually introducing new communication options, there is a crucial necessity for future research to reconnaissance how these emerging modes influence IBN strategies, to explore more about an area that is not addressed in the present study.

Finally, it can be concluded that, as a result of rapid globalization and technological advancement, international businesses must recognize the importance of different communication modes in building trust, encouraging risk-taking, and achieving negotiation satisfaction to meet their international business goals. The disruptive effects of the COVID-19 pandemic have negatively impacted international business operations over the past few years. However, the pandemic has also positively influenced the increased use of virtual communication modes in IBN. Consequently, companies have increasingly adopted virtual communication tools for cross-border negotiations. Therefore, it became essential to conduct this study to reevaluate how virtual and FTF communication modes impact IBN. Although past studies have examined the impact of cultural issues on IBN, there is a considerable void in the literature regarding the role of various communication modes in trust establishment, risk taking, and negotiation satisfaction. The current study attempted to fill this void by examining the unique roles of FTF and video communication in trust, risk-taking, and satisfaction among negotiators. Empirically validated on data collected from 124 participants who were actively engaged in IBN, the findings reveal that there are notable distinctions between the selected communication modes. Most specifically, the video-mediated negotiation. These results have significant implications for managerial action, offering strategic guidance to decision-makers aiming to optimize negotiation outcomes in the increasingly complex setting of international business. Apart from its practical importance, the research also makes a significant theoretical contribution to the existing literature on communication modes in IBN through empirically tested and statistically significant insights.

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