The following case concerns negotiations by KE Electronics (a South Korean company) and JCP (a Japanese company) to license each other their patents, JCP and KE were discussing KE’s producing plasma display products (PDP). KE asserts that JCP has demanded excessive royalties, has asked the South Korean government to restrict imports of JCP products sold in South Korea, is considering referring the patent infringement problem to the WTO, and contends that JCP is using the legal action as a diversionary tactic to curb KE’s growth in the PDP industry. JCP has filed a court injunction in Japan to halt the sales of PDPs produced by KE. JCP assert that KE has violated its patents on dissipation of heat when the panels are operated and has asked Tokyo Customs to suspend imports of KE PDPs. Describe the important points in the case, including the differences in cross-cultural negotiation components and protocols that these two companies exhibit. 1. Explain the nature of cross cultural negotiation components and protocols 2. Identify the important points in the case 3. Explain the differences in approach between the Korean and Japanese company. 4. Identify and describe the options to find a solution. 5. What are the advantages and Disadvantage of each option. 6. Which option will likely be beneficial for both parties. 7. What have you learned from the case about cross-cultural negotiations. Use Hofstede to compare Japan and South Korea https://www.hofstede-insights.com/product/compare-countries/