



# Mergers and Acquisitions

Business > Advanced 7



## Exercise 1 – Reading

*Read the dialogue aloud with your tutor and check your understanding.*

**Ms. Jackson:** Good morning, everyone. Since we are all here, let's start the meeting. We are here today to discuss merging with Photo Supply. Their representative, Mr. Smith, is here with us today. As you may know, our company is not at its best these days. Competition is harsh and despite all of our efforts, we are still struggling to make the ends meet. Thus, as you all know, we've decided to merge with Photo Supply, to unify our businesses as one single brand. So, I'd like to start by asking if any of you has any questions about this merger.

**Nina:** I do, if I may. So, the way I understand it, we will have to start all over again. I imagine our company's name will be changed, isn't that right? Also, where will our company be based? I assume we will have to share the building.

**Ms. Jackson:** Yes, you are correct on all points. The first thing that we need to discuss is the company's name. As for the building, from what I know, we still haven't decided on the exact location. Is that right, Mr. Smith?



**Mr. Smith:** Yes, that is correct. We will be sharing a building, as we cannot afford to throw money around on the rent. We need to think carefully about each of our next moves and try to cut our expenses as much as possible. Currently, we are looking for a building that will be big enough for our business and all of our employees. As soon as we decide on the location, you will be notified.

**Ms. Jackson:** All right, thank you Mr. Smith for clearing that up. Now, regarding the name issue. We need to come up with an idea for the name of our company as soon as possible. Without the name we cannot start handling the legal procedures. So, let's set up a meeting for next week to brainstorm ideas and decide on the name. In the meantime, I'd like everyone to start thinking about it and come to the meeting prepared.

**Mr. Smith:** That is well thought through. What about marketing? We need to start advertising our new company as soon as the name issue is settled. I believe we have a very good marketing team at Photo Supply. They can start working on our first marketing campaign.

**Ms. Jackson:** Sounds good. We also have a few professionals who might be able to contribute, so they can start working with your team on that. The sooner we start working together, the better.

**Mr. Smith:** I couldn't agree more.



### **Check your understanding:**

1. What was the purpose of this meeting?
2. What has been decided regarding the name of the company?
3. Who will deal with the marketing campaign?



## Exercise 2 – Learning

### Useful Expressions

- If I may speak/If I may ask...
- As you might know/As you know...
- As for...
- Now, regarding the...
- You are correct on all points.
- That is well thought through.
- The sooner we..., the better.
- I couldn't agree more.



## Exercise 3 – Role Play

*Take turns with your tutor and act out the scene described below.*

**Scene:** Your company is suffering financial problems. Discuss the advantages and disadvantages of merging and selling the company with your partner. Your teacher will act as your business partner.



## Exercise 4 – Discussion

*Discuss the following questions with your tutor.*

1. What are the most common reasons for mergers and acquisitions?
2. Have you ever been involved with a merger or acquisition? If so, how did it go?
3. What are the possible disadvantages of mergers and acquisitions?