



Company Life & Organisation

ING 1 STUDENT FILE 1



1. WHAT IS A BUSINESS ?



Complete the following text using the words in italics below

*businesses (x3) company corporation(US) enterprise
exceptions firm(US) goods objectives
operators organization owners(x2) profit
services wealth work*

A business (also known as a.....*company*....., an.....*enterprise*....., a.....*corporation*..... or a.....*firm*.....) is a legally recognized.....*organisation*.....designed to provide.....*services*.....or.....*goods*....., or both, to consumers,.....*businesses*.....and governmental entities. Most.....*businesses*..... are privately owned. A business is typically formed to earn.....*profit*.....that will increase the.....*wealth*..... of its.....*owners*.....and grow the business itself. The.....*owners*.....and.....*operators*.....of a business have as one of their main.....*objectives*..... *the receipt or generation of a financial return* in exchange for.....*work*.....and acceptance of risk. Notable.....*exceptions*..... include cooperative enterprises and state-owned enterprises.*businesses*.....can also be formed not-for-profit (= NPO : a non-profit organization , also known as a not-for-profit organization) or be state-owned.

2. COMPANY STRUCTURE

Match the job title with the best definition on the right (don't hesitate to look up unclear words or phrases):

a) Chief Executive Officer (CEO) ↳ 7	1) Someone who holds shares of stock in a corporation
b) Board of directors ↳ 4	2) Responsible for all personnel functions including hiring, benefits, training, equal opportunity issues, etc.
c) / Finance Director / Chief financial officer (CFO) ↳ 8	3) British English term for a director of a company, senior executive director, subordinate only to the chairman of the board.
d) Marketing director ↳ 6	4) A body of elected or appointed members who jointly oversee the activities of a company or organization
e) Stockholder/ Shareholder ↳ 1	5) The officer who presides at the meetings of an organization, the highest office of an organized group.
f) Managing director (MD) ↳ 3	6) He oversees the company's marketing strategy and may be responsible not only for analyzing markets and proposing strategies but also for implementing those strategies.
g) Human Resources director ↳ 2	7) American English term for one of the highest-ranking corporate officers (executives) or administrators in charge of total management
h) Chairman / Chairwoman ↳ 5	8) A corporate officer primarily responsible for managing the financial risks of the corporation. This officer is also responsible for financial planning and record-keeping, as well as financial reporting to higher management.

Company Structure : Complete the following exercise: match the ten **corporate¹** words (1 – 10) with **their definitions** (a – j)

subsidiary 1 ■ c	■a. a place in which goods or merchandise are stored; a storehouse
parent company 2 ■ h	■b. a facility ² equipped to handle a large volume of telephone calls (especially for taking orders or serving customers)
headquarters/ head office 3 ■ g	■c. a company that is completely controlled by another company
factory / plant 4 ■ e	■d. a division of some larger or more complex organization
call centre 5 ■ f	■e. an industrial building where workers manufacture goods or supervise machines processing one product into another
service centre 6 ■ j	■f. a short-term storage centre located close to a major market to facilitate the rapid processing of orders and shipment of goods to customers
distribution centre 7 ■ i	■g. the office that serves as the administrative center of an enterprise
warehouse 8 ■ a	■h. a company that owns enough voting stock in another firm to control management and operations by influencing or electing its board of directors; the second company being deemed as a subsidiary of the parent company
branch (branches <i>pl</i>) 9 ■ d	■i. mercantile establishment: a place of business for retailing goods
outlets / retail outlets 10 ■ b	■j. Services provided to the customer after products have been delivered. This can include repairs, maintenance and/or telephone support (= after-sales service)

¹ 1. Formed into a corporation; incorporated: *the corporate companies of industrial America.*

2. Of or relating to a corporation: *corporate assets; corporate culture.*

3. United or combined into one body; collective: *made a corporate effort to finish the job.*

4. Of or relating to a corporative government or political system.

² a building or place that provides a particular service or is used for a particular industry; "the assembly plant is an enormous facility"