



Unit 5

Business Strategies

Ad

a. How does the ABC Finance Bank try to attract new customers? Read the benefits below and decide which of them the bank mentions in its ad.

	Mentioned	Not Mentioned
1. ability to overdraw on checking account		
2. a free bank account management service		
3. high-quality service		
4. double checks everything		
5. foreign currency exchange		
6. Internet banking		
7. keeping an eye on investments		
8. keeping track of records		
9. personal care		
10. 24 hour telephone service		



b. The ad opens by asking three questions to attract the listener’s attention. Write down three more questions the bank could have used in an ad to attract attention.

1. _____?
2. _____?
3. _____?

c. Match the noun in column B to the most appropriate verb in column A.

A	B
1. care about	a. your investments
2. check out	b. you
3. keep an eye on	c. on your account
4. keep track	d. a bank
5. manage	e. of financial records
6. overdraw	f. your bank account

1. ☐
2. ☐
3. ☐
4. ☐
5. ☐
6. ☐

d. Match the idioms from the ad with the most appropriate picture of their literal meaning.



Idioms Picture

a. checks bounce	_____
b. in the long run	_____
c. keep an eye on	_____
d. keep track of	_____
e. take it from me	_____



Now write a sentence illustrating the figurative meaning of each of the idioms from activity d.

1. _____
2. _____
3. _____
4. _____
5. _____

e. Complete the text below using the appropriate words below.

avoid - avoidance • invest - investment • manage - management
satisfy - satisfaction • serve - service

Banking Today

Doing your banking today is not the same as it used to be. Do you remember the long lines as you waited for a teller? Now you can (1) _____ the lines by sending an e-mail to an Internet teller for routine banking. There is also a new (2) _____ for account holders who are seeking advice on which (3) _____ to make; for example, should they (4) _____ in stocks and shares or in real estate? In summary, we can say that the priority for (5) _____ at all modern banks is to guarantee customer (6) _____.

f. Complete the following dialogue with the correct form of the phrasal verbs below.

cares about

to give attention to someone's needs and requirements

check out

to learn more about something or someone in order to decide what to do

invest in

to put money into a place which you hope will give you a profit in the long run (future)

keep an eye on

to pay careful attention to something or someone

keep track of

to pay attention to how something or someone changes over time

take it from me

to believe something somebody tells you



- Caller: Hello, am I speaking to someone at the ABC Finance Bank?
- Teller: Yes, that's right, how can I help you?
- Caller: Well, you see, I have some money and I'm interested in (1) _____ your bank.
- Teller: We here at ABC Finance Bank can help you. Our customers are very satisfied with our high-quality service. Right now, for example, I'm (2) _____ the accounts of 12 old ladies who can't come to the bank very often. They know that we are the bank that (3) _____ them.
- Caller: That's all very well, but I want a bank that can give me financial reports every day. I want a bank that can (4) _____ my investments in America, in Japan, in Australia, and in Greenland for the next five years.
- Teller: Well, you don't have to (5) _____ me. I suggest that you come to the bank and talk to Ms. Monroe in our International Investment Department.
- Caller: I'll do that, I'll certainly be in to (6) _____ the ABC Finance Bank.

g. The satisfied customer's final words in the ad were: "As long as my money is at ABC Finance Bank, my savings are secure." Note that the present tense is used in the second clause. This is true of conditions (*if*) and time expressions (*as soon as*, *when*, *as long as*). Fill in the correct form of the verb in the sentences below.

1. She'll get high-quality service if she _____ (to open) an account at ABC Finance.
2. Errors, which could cost customers a lot of money, are avoided at the ABC Finance Bank as long as the bank _____ (to double-check) everything.
3. You'll learn more about the bank if you _____ (to check) us out.
4. The bank will keep track of my investments as long as I _____ (to pay) a monthly fee.

h. You want to know more about the ABC Finance Bank. Write a formal letter with today's date to:

Mr. Ian Formation

Manager - Customer Inquiries ABC Finance Bank
22 Seaside Boulevard
Brighton
United Kingdom

Tell the bank manager that you have a lot of money to invest and ask him about the services the bank provides, what the fees are, and what happens if an account is over drawn. Also ask for a meeting early next week to discuss the issues.



Request

a. Do you remember the letter in the computer lesson? Read the following statements and decide whether they are true (✓) or false (✗).

1. Kara Moore and Mr. Morgenthal have never met. ✓ / ✗
2. By February, Ms. Moore will become the manager of marketing. ✓ / ✗
3. The magazine will target young people. ✓ / ✗
4. Ms. Moore has included a bill with her letter. ✓ / ✗
5. Ms. Moore suggests that Mr. Morgenthal advertise shoes. ✓ / ✗
6. Ms. Moore insists that Mr. Morgenthal reply quickly. ✓ / ✗

b. Mr. Morgenthal and Ms. Moore had a phone conversation the following day. Who do you think might have said the following things, Ms. Moore or Mr. Morgenthal?

	Ms. Moore	Mr. Morgenthal
1. "I'd like to talk to you about your ideas described in your letter of January 20th".	<input type="checkbox"/>	<input type="checkbox"/>
2. "May I ask you what you think of my ideas?"	<input type="checkbox"/>	<input type="checkbox"/>
3. "I think your idea to create a new high-quality youth magazine with an environmental theme is a very good one as we also care about the environment and only make our shoes from natural materials".	<input type="checkbox"/>	<input type="checkbox"/>
4. "First of all, congratulations on your promotion to head of the publications office".	<input type="checkbox"/>	<input type="checkbox"/>
5. "Thank you, I'm very grateful for your support and advice when we last met".	<input type="checkbox"/>	<input type="checkbox"/>
6. "I've read your outline of the first proposed issue and we might be interested in advertising in the magazine, but that would depend on the cost".	<input type="checkbox"/>	<input type="checkbox"/>



c. Match the sentences in column B to the sentences with a similar meaning in column A.

A	B
1. It has been some time since we were in contact.	a. The company appreciated my yearly report on publications.
2. I hope that all is well with you.	b. It will be quite easy to get more young people interested in the environment because the topic is often in the news.
3. My annual presentation to the organization seems to have been well received.	c. My plan is to focus on young people and try to get their attention on issues related to the environment.
4. ...and by next month I will be managing the whole publications office.	d. I hope to have a good name because of the high quality of the magazine and not just because it focuses on environmental issues.
5. One of my primary objectives for next year is to focus on reaching out to youth and getting them interested in environmental issues.	e. We haven't spoken for a while.
6. Now that the environment has become a hot news topic, that should not be too difficult.	f. Soon I will be in charge of all the magazines we produce.
7. I would like the magazine to be known for its quality rather than its environmental subject matter.	g. I'd like you to think about my suggestion and call me when you have made a decision.
8. Please take time to think the idea over, and then let me know what you decide.	h. I hope you are feeling well.

1. ☐ 2. ☐ 3. ☐ 4. ☐ 5. ☐ 6. ☐ 7. ☐ 8. ☐

d. Match the words in column B to the appropriate words in column A in order to complete the collocations.

A	B
1. to appeal to	a. a project
2. to create	b. an office
3. to manage	c. a product
4. to reach out to	d. a magazine
5. to sell	e. youth
6. to support	f. university students

1. ☐ 2. ☐ 3. ☐ 4. ☐ 5. ☐ 6. ☐



e. Do you remember how Ms. Moore tries to convince Mr. Morgenthal to agree to advertise in the new publication? Circle the correct answer.

1. Ms. Moore begins her letter with...
 - a. a business proposal.
 - b. a description of her plans.
 - c. a friendly note, her latest news and a thank you.
 - d. a satisfied customer's opinion.

2. In the second paragraph of the letter, Ms. Moore...
 - a. gives an outline of her targets for next month.
 - b. gives an outline of her targets for the coming year.
 - c. says "Thank you" again.
 - d. makes a business suggestion.

3. In the fourth paragraph of the letter, Ms. Moore...
 - a. makes an offer.
 - b. describes the quality of the magazine.
 - c. offers to give money to Mr. Morgenthal.
 - d. offers to buy some shoes.

4. Ms. Moore finishes her letter with...
 - a. a joke.
 - b. a thank you.
 - c. a request.
 - d. a final warning.

5. The salutation is...
 - a. very formal.
 - b. very informal.
 - c. friendly but formal.
 - d. formal but unfriendly.



f. Ms. Moore makes a proposal in her letter.

1. When we make a proposal we often use expressions such as, *I thought that you might be interested, this could be a good way, this might solve your problems*. What tense are these expressions in?

2. In English, people usually do not want to use language that is boastful. Ms. Moore writes that her presentation seems to have been well received. What expression indicates that she is modest?

3. When making a proposal, it is always a good idea to give the buyer or investor a good reason and explanation to invest his or her money. What words does Ms. Moore use: to give a reason? _____

to give an explanation? _____

4. Another way to achieve a positive response to an offer is not to put pressure on the investor. How does Ms. Moore do that? _____

g. Plan and write a business proposal to:

Mr. R. E. Luctant,
Chief Executive of Polar Ice Cream
1 Frozen Avenue
Copenhagen

When you last met Mr. Luctant, he gave you some advice on how to sell ice cream. Now you want him to advertise in your new publication, "A Sweet Tooth". Use the letter from the computer lesson as a model. There should be three main paragraphs.



Marketing Strategy

a. Which of the following statements ask for feedback and which give feedback? Mark the correct column

	Ask for feedback	Give feedback
1. What do you think of my new marketing strategy?		
2. Well, I tend to feel that we must also target middle-aged women in this campaign.		
3. In my opinion, more market research is needed.		
4. Could I ask you where you stand on using focus groups?		
5. I would suggest that we target the over 50s age group.		
6. We'd be interested to hear your views on the new advertising campaign.		

b. Do you remember the conversation in the computer lesson between two people who work in marketing? They both know about the four marketing key words which all begin with the letter "P". These words are given in the box below. Match each one with an appropriate definition.

Place • Price • Product • Promotion

- _____ : machines, clothes, food, or services
- _____ : the cost of the product
- _____ : often called distribution or how the products get to the market
- _____ : gets people interested in the product or service.

c. Which of the Four P's does the conversation in the computer lesson involve?



Additional Reading

Global Reading

1. Look at the title of the additional reading text. Who do you think the article is written for?

2. Read the first paragraph. What do you think the purpose of this paragraph is?

3. Read the first sentence of the second paragraph. What advice does the writer give?

4. Read the first sentence of the third paragraph. How many categories does the writer focus on?

5. Read the first sentence of the fourth paragraph. What specific issue does the writer focus on?

Close Reading

1. The writer uses the word *but* in the first sentence to show contrast. What does the writer contrast?

2. The word *when* (line 3) is used to describe a necessary condition. What condition needs to be met for a marketing budget to be effective? _____

3. The abbreviation *i.e.* signals that the writer will give an example. What does the writer give an example of? _____

4. In line 9, the writer explains a connection between two elements using the expression *The more... the better...* What two things does the writer compare? _____

5. In lines 13-14, the writer uses the word *if* twice in order to describe two conditions. What are the two conditions? _____

What advice does the writer give? _____

6. Read the four categories. In which one would you classify:

a. the number of people in a certain area _____

b. what customers think about a product or a service _____

c. the salaries customers earn _____

d. how often a customer uses the same service or buys the same product _____

e. where customers get their information about products and services _____

7. In line 25, the writer uses the words *critical to* in order to describe an important link between two issues. What are the two issues? _____



Finding Your Customers

Everybody talks about target markets and taking aim, but not everybody does it. Target marketing is the only effective way to optimize marketing resources. Your marketing budget is going to be most effective when it reaches your selected target market. When we look at the big picture and sort through the marketing jargon, the benefit of target marketing is simple - efficiency. Solid target marketing is a method of reaching your customers more efficiently. Target marketing is a better use of your most valuable resources, i.e., time and money, to generate additional revenue. It is as straightforward as that. Now, let's talk more about how to get there.

Your goal is to acquire as much information as you can about your existing or prospective customers. The more you know about your customers, the better you will be able to make decisions that will enhance your ability to communicate and connect with them. Who do you consider will benefit the most from your products and services? Think of the people and their most common characteristics and attributes. One of the best ways to identify your target market is to look at your existing customer base. Who are your ideal clients? What do they have in common? If you do not have an existing customer base, or if you are targeting a completely new audience, speculate on who they might be, based on their needs and the benefits they will receive. Investigate competitors or similar businesses in other markets to gain insight.

While you collect information, use these four category areas to identify and define your target market:

1. **Geographics:** The location, size of the area, density, and climate zone of your customers.
 2. **Demographics:** The age, gender, income, family composition and size, occupation, and education of your customers.
 3. **Psychographics:** The general personality, behavior, life-style, rate of use, repetition of need, benefits sought, and loyalty characteristics of your customers.
 4. **Behaviors:** The needs your customers seek to fulfill, their level of knowledge, information sources, attitude, use, or response to a product.
- One of the marketing fundamentals is focusing on benefits. This perspective is critical to target marketing. Establishing an intimate understanding of the needs of your target market is critical. How will your customer profit or otherwise gain from using your products or services? Meeting this need is one of the most convincing points for sales to be made, cash to flow, and profits to result. You must seek to quantify the value of offering a solution to this need. You may be able to do this by asking these questions about your products and services:
- How much can it save your customer?
 - How much can it earn for your customer?
 - What intangible benefits might customers realize, and is it possible to quantify these benefits?

Comprehension Questions

1. According to the text, when is a marketing budget most effective? _____.
2. What is the most important goal in marketing? _____.
3. What is the best way to identify a target market? _____.
4. What does the writer suggest to companies that do not have an existing customer base?
_____.



More Infinitives: Perfect

Mr. Johnson has asked for a report on a rival advertising agency. Complete the report using the most appropriate expressions below.

appears to have won

known to have recruited

believed to have been approached by

seems to have recovered from

thought to have invested in

Client: J. E. Alous Advertising Agency

Target Company: B.E.Tter Advertising Agency

Information Sources: Company house, balance sheets, promotional material, confidential interviews with ex-employees

Dear Mr. Johnson,

Please find our full report attached.

A summary of our findings is as follows:

The B.E.Tter Advertising Agency (1) _____ its poor performance last year and (2) _____ several top advertising tenders for contracts with soft-drink manufacturers.

They are (3) _____

a well-respected marketing guru to work part-time for them as a consultant. In

addition, they are (4) _____

new computer software which predicts market trends. Finally, they are (5) _____

_____ the government with a contract to run next year's government-sponsored nationwide anti-smoking advertising campaign.

