

Corporate Structure

Discussion

How are you doing today?

I am fine.

I ride an electric bike.

I don't like electric bikes.

In Serbia people don't need any kind of license to ride a electric motorbike. These bikes can be relatively fast, up to 30 or 40 km per hour. At the same time these people don't know the basic rules of traffic. I think they are very dangerous.

What is corporate structure?

It describe how the corporation is managed, it describes the division of responsibilities within a corporation.

My name is Marko Nikovic. I am an individual. I started a company called MarkoX. This corporation is different entity from me(Marko Nikovic). It has it's own bank account, it has it's own tax number. It has it's own rights and responsibilities that are separated from me(Marko Nikovic).

Vocabulary

New words

1. hierarchy/chain of command(noun)
2. functional structure(noun)
3. flat structure(noun)
4. matrix structure(noun)

Useful words

1. renumerated(adj.):payed for work
2. soothing(adj.):having calming effect.
3. corporation(noun):a company that is separated from it's owners. Corporation is different from an individual.
4. collateral(noun)
5. COO(acronym):chief operating officer
6. chancellor(noun):vice-chancellor, principal, provost, rector...