

B Reasons for failure

In retrospect, things started to go wrong even when we were doing quite well.

- You need to **keep one step ahead of** your competitors; we didn't do that.
- We had the opportunity to expand, but we were complacent and **missed the boat**.
- We **deluded ourselves into** thinking we would never go bankrupt.
- Overseas producers started **flooding the market** with cheap goods, and we couldn't compete.
- When things got difficult we tried **cutting corners**; it proved a **false economy**.
- When we realized we **were in deep water**, it took us ages to **cut our losses** and **sell up**.
- Looking back, I think our staff structure was **top-heavy**.



Glossary

in retrospect

when thinking about a past event or situation from the perspective of the present.

keep/stay one step/jump ahead of sb

keep an advantage over sb, especially your competitors.

miss the boat

miss an opportunity to do sth.

delude yourself (into doing sth)

choose to believe sth that is not true.

flood the market

produce sth in such large quantities that competing products suffer.

cut corners

DISAPPROVING do sth in the easiest, cheapest, or quickest way in order to save time or money.

false economy

an action that is intended to save money but which actually costs you more.

be in / get (sb) into deep water

be in / get (sb) into a serious or difficult situation.

cut your losses

stop doing sth that you can see is going to be unsuccessful before the situation gets worse.

sell up

sell most of what you own, especially your house or business.

top-heavy

having too many people in senior positions and not enough workers.

3 Circle the correct answer(s). Both answers may be correct.

- 1 It was a great opportunity but I'm afraid we missed the *train* | *boat*.
- 2 *In* | *By* retrospect, it was not the right decision.
- 3 We've always tried to keep one *step* | *jump* ahead of our competitors.
- 4 I'm afraid the company was *top-heavy* | *too heavy*.
- 5 Selling the other shop was a *false* | *wrong* economy.
- 6 We could be in deep *waters* | *water* if we don't increase our sales.
- 7 It's a big mistake to cut *a corner* | *corners*.
- 8 In the end we decided to cut our losses and *sell up* | *sell out*.

4 Answer the questions.

- 1 If you have missed the boat, what have you missed exactly?
- 2 Why would someone want to cut their losses?
- 3 If you use the phrase 'in retrospect', what are you talking about?
- 4 How would you probably feel if your main competitor flooded the market?
- 5 If you were in deep water, would you want to get out of it?
- 6 What are two obvious ways to cut corners if you run a café?

B Companies fighting back

Companies profiting from recession

City analysts **were caught on the hop** yesterday when the Big Deal DIY chain announced that profits were up by 5 per cent. It is thought that DIY **is making a comeback** during the recession as people **do up** their own homes rather than **bringing in** the professionals.

Also doing rather well is the bicycle manufacturer Raleigh. Bicycle sales **had fallen off** in recent decades, and after **being in the doldrums** for a number of years, Raleigh had to **slim down** considerably. However, they too **are bucking the trend** as more people give up their cars and opt for bicycles instead. The company is now hoping to **branch out** in an attempt to get new customers, as well as **win back** some old customers.



Glossary

catch sb on the hop
make a comeback

INF surprise sb by doing sth they are not expecting.
If sth **makes a comeback**, it becomes popular and successful again. **come back** v (e.g. *come back into fashion*).

do sth up
bring sb in
fall off

repair and decorate a room or building.
ask sb to do a particular job or be involved in sth.
decrease in quantity or quality.

be in the doldrums
buck the trend
branch out (into sth)
win sb/sth back

(of a business) not be growing or doing well. (👁 See page 162.)
succeed in doing sth where most others are failing.
start to do a new activity, especially in business.
get or have again sb/sth that you had before.

spotlight Food and dieting metaphors

Verbs related to food and dieting are used metaphorically in business.
*The firm had to **slim down**.* = cut the number of jobs and become smaller.
*Rising oil costs **are eating into** our profit.* = using up a part of our profit.

3 Good news or bad news? Write G or B.

- | | |
|---------------------------------|----------------------------|
| 1 We're winning back customers. | 5 We'll have to slim down. |
| 2 They've made a comeback. | 6 They're in the doldrums. |
| 3 It's eating into our profit. | 7 We've bucked the trend. |
| 4 We're branching out. | 8 Quality has fallen off. |

4 Complete the dialogues using one of these phrases in each response.

slim down comeback catch somebody on the hop buck the trend
bring sb in do sth up in the doldrums branch out ✓ fall off

► Will he continue just doing what he's good at? ~ No, he's decided to branch out.

- 1 Did you solve the computer problem yourselves? ~ No,
- 2 Were you expecting the sudden fall in sales? ~ No,
- 3 Has the quality stayed the same? ~ No,
- 4 Is the company doing any better? ~ No,
- 5 Has the company kept all its workers? ~ No,
- 6 Have they had the same poor results as others? ~ No,
- 7 Did you get professional decorators? ~ No,
- 8 Long hair is out of fashion, isn't it? ~ No,