

TOMSK POLYTECHNIC UNIVERSTY

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BUSINESS ENGLISH

Textbook

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FOREWORD

This book includes practical materials of Business English initially designed for students of the Institute of International Management of Tomsk Polytechnic University. Taking into account the topics presented and the urgent need to introduce business technologies in modern scientific, educational and industrial context, the textbook can also be applied to students of technical educational institutions (Intermediate, Upper-Intermediate and Advanced).

Business English will help students to activate and extend your knowledge of English and gain the necessary confidence and skills to use it for your own purposes. It encourages you to think about language creativity. There are opportunities for individual, pair and group work and private study at home. This book includes a wide range of activities and approaches designed to appeal to different personal learning styles.

The course consists of ten units, each containing the same component sections which cover various types of activities.

1. Unit 1: Introduction into Business English
2. Unit 2: Recruitment
3. Unit 3: Writing CV and Letter of Application
4. Unit 4: Job interviews
5. Unit 5: Business Etiquette
6. Unit 6: Types of Business Organizations
7. Unit 7: Company Structure
8. Unit 8: Money Matters
9. Unit 9: Telephoning
10. Unit 10: Giving a Successful Presentation.

Each unit has a separate section on Listening, Speaking, Writing, Reading, and Vocabulary, but the order of the sections varies from unit to unit. Each section focuses on a particular area of language use, but also integrates and practices other skills.

The listening passages provide examples of authentic or typical spoken English. There is a variety of accents, and a mix of monologues and conversations. The passages vary in length depending on their purpose. You may be asked to respond verbally or non-

verbally, to work alone or with other students, and to focus on what the speakers say or on how they say it. The tapescripts are included on pages 157-180.

In reading sections the passages have been chosen for their intrinsic interest. They are drawn from a variety of sources: newspapers, magazines, letters, literature and the Internet. The purpose of reading exercises is to help and encourage you to read without stress, for enjoyment, and for specific information.

Almost every unit has some speaking activities. Sometimes you will be asked to focus on accuracy, other times on fluency. These activities provide the opportunity for students to interact in pairs and groups, using language in a freer, more relaxed and more creative way.

There are a wide range of exercises to master your writing skills. The book provides fairly detailed guidelines, particularly in the early units and it is advisable that these are discussed fully in class, and that students are given the opportunity for planning, on an individual or group basis, before the writing stage.

This book uses a variety of learning strategies to introduce new words, to provide opportunities to use words you already know, and to encourage you to use words generatively. There is a detailed unit vocabulary at the end of this book.

The author would like to express special thanks to all teachers contributing to this course and all people working at the language resource centre “Mediateka” of the Institute of International Management for their encouragement, kind support, help and invaluable advice in the selection and publishing of educational materials.

UNIT 1: INTRODUCTION INTO BUSINESS ENGLISH

Exercise 1. Explain the following words and make up sentences with either of them:

1. to mind one's own business;
2. bad business;
3. dirty business;
4. personal business;
5. business hours;
6. monkey (funny) business;
7. annual business;
8. to be in business;
9. to be out of business;
10. booming business;
11. to build up business;
12. business competition;
13. business corporation.

Exercise 2. Choose three words which you consider the most important ones in any business from the list below. Explain your answer:

money	business
promotion	customer
challenge	result
respect	profit
team spirit	prestige

Exercise 3. Read the text about business and answer the questions below:

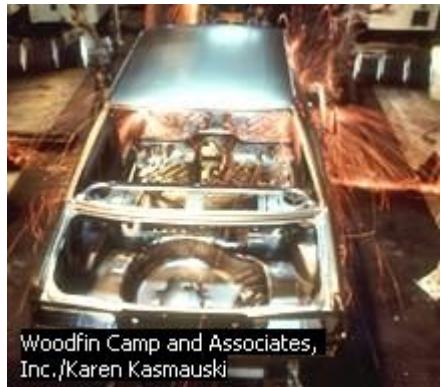
Business is an organized approach to providing customers with the goods and services they want. The word *business* also refers to an organization that provides these goods and services. Most businesses seek to make a *profit* - that is, they aim to achieve *revenues* that exceed the costs of operating the business. Prominent examples of *for-profit businesses* include Mitsubishi Group, General Motors Corporation, and Royal Dutch/Shell Group. However, some businesses only seek to earn enough to cover their *operating costs*. Commonly called nonprofits, these organizations are primarily nongovernmental service providers. Examples of *nonprofit businesses* include such organizations as social service agencies, foundations, advocacy groups, and many hospitals.

Business Operations

A variety of operations keep businesses, especially large corporations, running efficiently and effectively. Common business operation divisions include (1) production, (2) marketing, (3) finance, and (4) *human resource management*.

Production includes those activities involved in conceptualizing, designing, and creating products and services. In recent years there have been dramatic changes in the

way goods are produced. monitor, control, and even Flexible, high-tech minutes what it used to accomplish. Another has been the trend toward The word *inventory* refers business keeps available *just-in-time inventory*, the needs for the next day or on fast, global computer them to respond quickly to changes in *consumer demand*. Inventories are thus minimized and businesses can invest more in product research, development, and marketing.



Today, computers help perform work machines can do in take people hours to important development *just-in-time inventory*. to the amount of goods a for *wholesale* or *retail*. In firm stocks only what it two. Many businesses rely communications to allow

Marketing is the process of identifying the goods and services that consumers need and want and providing those goods and services at the right price, place, and time. Businesses develop marketing strategies by conducting research to determine what products and services potential customers think they would like to be able to *purchase*. Firms also promote their products and services through such techniques as advertising and *personalized sales*, which serve to inform potential *customers* and motivate them to purchase. Firms that market products for which there is always some demand, such as foods and household goods, often advertise if they face competition from other firms marketing similar products. Such products rarely need to be sold face-to-face. On the other hand, firms that market products and services that buyers will want to see, use, or better understand before buying, often rely on personalized sales. Expensive and durable goods - such as automobiles, electronics, or furniture - benefit from personalized sales, as do legal, financial, and accounting services.

Finance involves the management of money. All businesses must have enough capital on hand to pay their bills, and for-profit businesses seek extra capital to expand their operations. In some cases, they *raise* long-term *capital* by selling ownership in the company. Other common financial activities include granting, monitoring, and collecting on credit or loans and ensuring that customers *pay bills* on time. The financial division of any business must also establish a good working relationship with a bank. This is particularly important when a business wants to *obtain a loan*.

Businesses rely on effective human resource management (HRM) to ensure that they hire and keep good employees, and that they are able to respond to conflicts between workers and management. HRM specialists initially determine the number and type of employees that a business will need over its first few years of operation. They are then responsible for recruiting new employees to replace those who leave and for filling newly created positions. A business's HRM division also trains or arranges for the training of its staff to encourage worker productivity, efficiency, and satisfaction, and to promote the overall success of the business. Finally, human resource managers create workers' compensation plans and benefit packages for employees.

Exercise 4. Discuss the following questions:

1. Give definition to the word ‘business’.
2. What is the difference between for-profit and non-profit organizations? Support your answer with relevant examples.
3. What is production?
4. Specify the notion of ‘just-in-time inventory’.
5. What is marketing?
6. Define such business operation as finance.
7. What does the HRM involve?

Exercise 5. Discussion. How do you see your future profession? Please answer the following questions:

What kind of work are you interested in:

1. well paid work
2. interesting work
3. work in a large and famous company
4. quiet work
5. work in an industry which has future prospects
6. prestigious work
7. a kind of work such as not to sit the whole day in the office
8. to travel a lot

Please, discuss advantages and disadvantages of your future profession:

1. Do you think that your future profession is prestigious?
2. Do you think it will be still prestigious and well paid by the time you graduate?
3. How difficult is it to find a good work in your field?
4. Is there a competition in your group?
5. Do you think that competition among your coeds is a good stimulus to study well or it just makes communication between you more difficult?

Exercise 6. Do the questionnaire, and then compare your answers with a partner:

How do you rate as entrepreneurs?

1. Are you a self starter?
 - a. *I only make an effort when I want to.*
 - b. *If someone explains what to do, then I can continue from there.*
 - c. *I make my own decisions. I don't need anyone to tell me what to do.*
2. How do you get on with other people?
 - a. *I get on with almost everybody.*
 - b. *I have my own friends and I don't really need anyone else.*
 - c. *I don't really feel at home with other people.*
3. Can you lead and motivate others?
 - a. *Once something is moving I'll join in.*
 - b. *I'm good at giving orders when I know what to do.*
 - c. *I can persuade most people to follow me when I start something.*
4. Can you take responsibility?

- a. *I like to take charge and to obtain results.*
 - b. *I'll take charge if I have to but I prefer someone else to be responsible.*
 - c. *Someone always wants to be the leader and I'm happy to let them do the job.*
- 5. Are you a good organizer?
 - a. *I tend to get confused when unexpected problems arise.*
 - b. *I like to plan exactly what I'm going to do.*
 - c. *I just like to let things happen.*
- 6. How good a worker are you?
 - a. *I'm willing to work hard for something I really want.*
 - b. *I find my home environment more stimulating than work.*
 - c. *Regular work suits me but I don't like it to interfere with my private life.*
- 7. Can you make decisions?
 - a. *I am quite happy to execute other people's decisions.*
 - b. *I often make very quick decisions which usually work but sometimes don't.*
 - c. *Before making a decision, I need time to think it over.*
- 8. Do you enjoy taking risks?
 - a. *I always evaluate the exact dangers of any situation.*
 - b. *I like the excitement of taking big risks.*
 - c. *For me safety is the most important thing.*
- 9. Can you stay the course?
 - a. *The biggest challenge for me is getting a project started.*
 - b. *If I decide to do something, nothing will stop me.*
 - c. *If something doesn't go right first time, I tend to lose interest.*
- 10. Are you motivated by money?
 - a. *For me, job satisfaction cannot be measured in money terms.*
 - b. *Although money is important to me, I value other things just as much.*
 - c. *Making money is my main motivation.*
- 11. How do you react to criticism?
 - a. *I dislike any form of criticism.*
 - b. *If people criticize me I always listen and may or may not reject what they have to say.*
 - c. *When people criticize me there is usually some truth in what they say.*
- 12. Can people believe what you say?
 - a. *I try to be honest, but it is sometimes difficult or too complicated to explain things to other people.*
 - b. *I don't say things I don't mean.*
 - c. *When I think I'm right, I don't care what anyone else thinks.*
- 13. Do you delegate?
 - a. *I prefer to delegate what I consider to be the least important tasks.*
 - b. *When I have a job to do I like to do everything myself.*
 - c. *Delegating is an important part of any job.*
- 14. Can you cope with stress?
 - a. *Stress is something I can live with.*
 - b. *Stress can be a stimulating element in a business.*
 - c. *I try to avoid situations which lead to stress.*
- 15. How do you view your chances of success?
 - a. *I believe that my success will depend to a large degree on factors outside my*

control.

- b. *I know that everything depends on me and my abilities.*
 - c. *It is difficult to foresee what will happen in the future.*
16. If the business was not making a profit after five years, what would you do?
- a. *give up easily.*
 - b. *give up reluctantly.*
 - c. *carry on.*

Key to the questionnaire:

1. a=0	b=2	c=4	9. a=2	b=4	c=0
2. a=4	b=2	c=0	10. a=0	b=2	c=4
3. a=0	b=2	c=4	11. a=0	b=4	c=2
4. a=4	b=2	c=0	12. a=2	b=4	c=0
5. a=2	b=4	c=0	13. a=2	b=0	c=4
6. a=4	b=0	c=2	14. a=2	b=4	c=0
7. a=0	b=4	c=2	15. a=0	b=4	c=2
8. a=2	b=4	c=0	16. a=4	b=2	c=0

44 or above

You definitely have the necessary qualities to become the director of a successful business. You have a strong sense of leadership, you can both organize and motivate and you know exactly where you and your team are going.

Between 44 and 22

You may need to think more carefully before setting up your own business. Although you do have some of the essential skills for running business, you will, probably, not be able to deal with the pressures and strains that are a part of the job. You should perhaps consider taking some professional training or finding an associate who can compensate for some of your weaknesses.

Below 22

Managing your own business is not for you. You are better suited to an environment where you are not responsible for making decisions and taking risks. To operate successfully you need to follow well defined instructions and you prefer work that is both regular and predictable.

Exercise 7: How would you generally feel happy or unhappy, if you were in the following situations. Use the words in italics to help you decide:

1. The company you work for is well-known for its *job security*.
2. You were suddenly made *redundant*.
3. You received a *promotion*.
4. You were given an *increment*.
5. You worked *unsociable hours*.
6. You had a *steady job*.
7. You had *adverse working conditions*.
8. You suddenly found yourself *unemployed*.
9. You took time off work because of *repetitive strain injury*.

10. The office where you work has *sick building syndrome*.
11. You receive regular *perks* as part of your job.
12. Somebody called you a *workaholic*.
13. Your company doesn't give you many *incentives*.
14. Your boss announces that there is going to be some *downsizing* of the workforce.
15. Your work didn't offer much *job satisfaction*.
16. Your company has a generous *incentive scheme*.
17. You receive a *commission* for the work you have done.
18. You receive support from a *union*.
19. You were under *stress*.
20. You were forced to *resign*.
21. You received a cut in your *salary*.
22. Your company gave you *sickness benefit*.
23. You found your job very *demanding*.

Exercise 8: Match sentences 1-6 in the first box with one of the sentences A-F in the second. Use the words in italics to help you:

<ol style="list-style-type: none"> 1. Samantha is the assistant manager of a bank and she works from 8.30 to 5.30 every day. 2. Tracy works on the production line of a factory which makes cars. She uses a machine to spray paint onto the finished car parts. 3. Jane works for herself. She is a photographer. She works every day for about eight or nine hours. 4. Jeanette is a cleaner for a company in Birmingham, but she only works there for about three or four hours a day. 5. Claire has a powerful job in the personnel office of a large multinational company. She is responsible for employing new people and getting rid of those that the company doesn't want to employ anymore. 6. Marie works in the finance department of an international college in Oxford. 	<ol style="list-style-type: none"> A. She is a <i>semi-skilled blue-collar worker</i> in a <i>manufacturing industry</i>. B. She is a <i>self-employed</i> and works <i>full-time</i>. She likes to describe herself as <i>freelance</i>. C. She is responsible for <i>hiring and firing</i>. D. She calculates the <i>wages, salaries, pension contributions</i> and <i>medical insurance contributions</i> of all the staff. E. She is a <i>full-time white-collar worker</i> in a <i>service industry</i>. F. She is an <i>unskilled part-time employee</i>.
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Exercise 9: Now read this essay and complete the gaps with one of the words or expressions from Exercise 7 and 8. You may need to change the form of some of the words:

'Some people live to work, and others work to live. In most cases, this depends on the job they have and the conditions under which they are employed. In your opinion, what are the elements that make a job worthwhile?'

In answering this question, I would like to look first at the elements that combine to make a job undesirable. By avoiding such factors, potential 1) _____ are more likely to find a job that is more worthwhile, and by doing so, hope to achieve happiness in their work.

First of all, it doesn't
 2) _____ worker
 3) _____
 on a production line in one
 a 6) _____ worker
 the other
 lack 8) _____,
 you might lose your job at
 feel happy. Everybody



9) _____ in which he or she is guaranteed work. Nowadays, however, companies have a high turnover of staff, 10) _____ new staff and 11) _____ others on a weekly basis. Such companies are not popular with their workers.

The same can be said of a job in which you are put under a lot of 12) _____ and worry, a job which is so 13) _____ that it takes over your life, a job where you work 14) _____ and so never get to see your family or friends, or a physical job in which you do the same thing every day and end up with the industrial disease that is always in the papers nowadays – 15) _____.

With all these negative factors, it would be difficult to believe that there are any elements that make a job worthwhile. Money is, of course, the prime motivator, and everybody wants a good 16) _____. But of course that is not all. The chance of 17) _____, of being given a better position in a company, is a motivating factor. Likewise, 18) _____ such as a free lunch or a company car, an 19) _____ scheme to make you work hard such as a regular 20) _____ above the rate of inflation, 21) _____ in case you fall ill and a company 22) _____ scheme so that you have some money when you retire all combine to make a job worthwhile.

Unfortunately, it is not always easy to find all of these. There is, however, an alternative. Forget the office and the factory floor and become 23) _____ and work for yourself. Your future may not be secure, but at least you will be happy.



Exercise 10. You are going to hear four conversations in which a number of men and women agree and disagree about different suggestions concerning working life. As you listen, write down the topic of the conversation and put a (✓) for the people who agree or a (X) for those who disagree:

Conversation 1	Conversation 3
Topic:.....	Topic:.....
1 st woman	1 st man
1 st man	1 st woman
2 nd woman	2 nd man

2 nd man	2 nd woman	
3 rd man	3 rd man	
3 rd woman	4 th man	
	3 rd woman	
Conversation 2	Conversation 4	
Topic:.....	Topic:.....	
1 st man	1 st man	
1 st woman	1 st woman	
2 nd man	2 nd man	
2 nd woman	2 nd woman	
3 rd man	3 rd woman	
4 th man	3 rd man	
3 rd woman		

UNIT 2: RECRUITMENT

Exercise 1. Read the following information about recruitment procedures:

A. Recruitment

The process of finding is *recruitment* or, *hiring*. Someone who has or, in Am. English, a *hire*, *hires* them; they join the may recruit employees *recruiters*, *recruitment agencies*. Outside *headhunters* may be people for very important leave the organizations This process is called



people for particular jobs especially in Am. English, been recruited is a *recruit* The company *employs* or company. A company directly or use outside *agencies* or *employment specialists* called called on to *headhunt* jobs, persuading them to they already work for. *headhunting*.

B. Applying for a job

Fred is a van driver, but he was fed up with long trips. He looked in the situations vacant pages of his local newspaper, where a local supermarket was *advertising* for van drivers for a new delivery service. He *applied for the job* by completing an *application form* and sending it in.

Harry is a building engineer. He saw a job in the appointment pages of one of the national papers. He made an *application*, sending in his *CV* (curriculum vitae – the “story” of his working life) and a *covering letter* explaining why he wanted the job and why he was the right person for it.

Note: BrE: CV; AmE: resume

BrE: covering letter; AmE: cover letter.

C. Selection procedures

Dagmar Schmidt is the head of recruitment at a German telecommunications company. She talks about the *selection process*, the methods that the company uses to recruit people:

“We advertise in national newspapers. We look at the *backgrounds of applicants*: their experience of different jobs and their *educational qualifications*. We don’t ask for handwritten *letters of application* as people usually apply by email; handwriting analysis belongs to the 19th century.

We invite the most interesting *candidates* to a *group discussion*. Then we have individual *interviews* with each candidate. We also ask the candidates to do written psychological tests to *assess* their *intelligence* and personality.

After this we *shortlist* three or four candidates. We check their *references* by writing to their *referees*: previous employers or teachers that candidates have named in their applications. If the references are OK, we ask the candidates to come back for more interviews. Finally, we *offer the job* to someone, and if they *turn it down* we have to think again. If they *accept* it, we hire them. We only *appoint* someone if we find the right person”.

Exercise 2. Complete the following sentences with the right word or phrase:

- a. I hope she , because if she the job, we’ll have to start

looking again.

- b. That last applicant was very strong, but I understand he's had two other already.
- c. They've finally a new receptionist.
- d. I phoned to check on my application, but they said they'd already someone.
- e. This job is so important, I think we need to someone.
- f. Computer programmers wanted. Only those with UNIX experience should
- g. The selection process has lasted three months, but we're going to someone next week.

Exercise 3. Replace the underlined phrases with correct forms of words and expressions from A, B and C:

Fred had already refused two job offers when he went for a discussion to see if he was suitable for the job. They looked at his driving licence and contacted previous employers Fred had mentioned in his application. A few days later, the supermarket asked him if he would like the job and Fred said yes.

Harry didn't hear anything for six weeks, so he phoned the company. They told him that they had received a lot of requests for the job. After looking at the life stories of the people asking for the job and looking at what exams they had passed during their education, the company had chosen six people to interview, done tests on their personality and intelligence and they had then given someone the job.

Exercise 4. Read this newspaper article and find the answers to the following questions in the text:

1. What were the TWO reasons why Virgin Atlantic was considering redundancies?
2. What were the TWO things Richard Branson invited his staff to do?
3. How many people volunteered to take unpaid leave?
4. How did the long break affect the staff's attitude to their work?
5. Why is the scheme attractive to new recruits?
6. Is the scheme going to become permanent?

Branson's new route to more jobs

by Celia Weston

For many young people lucky enough to get a job after leaving school or college, the biggest shock of the transition to work is how few holidays they get.

Having spent their academic years working an eight or nine-month year, it can be depressing to realize that for the rest of their working lives they will be able to take only four weeks off a year.

Many would jump at the chance to take three months off - and that's exactly what happened at Virgin Atlantic, the airline run by Richard Branson. He believes the new initiative could help *to reduce unemployment*.

Faced last autumn with the *recession* and with its failure to acquire more flight slots out of Heathrow airport, the company was having to consider *redundancies*. Mr. Branson wrote to staff saying that *cutting back* on jobs was "something I have never wanted to do".

Instead he invited employees to take up to six months *unpaid leave* and to participate in a job sharing scheme.

The immediate crisis shorter working year took later asked for 300 months unpaid leave, 450 Mr. Branson said: "To be some cases we said that weeks."

Most of the volunteers staff, including secretaries of the offer as well. "And when they came back from their break ... they definitely seemed to enjoy work more," he said.

The company tends to recruit and train its own staff *from scratch*. As Mr. Branson said: "If you've been at college or *on the dole*, working for only nine months still makes you a lot better off financially than you were before." He believes there is a broader social benefit to be achieved. "If you are only taking on people for nine months, that will enable others who would otherwise have no work or be living on the dole to have a chance too."

And he goes further. "I think this should be the basis of a pattern across the whole European Community for the first few years of working life."

Nor was a shorter working year only applicable to young people. "If older women and men with children can afford it because one partner's working 12 months and the other nine, I think a lot of people would like to earn slightly less and be able to spend more time with their children," Mr. Branson said.

This year the scheme is *on offer* again, although not over the busy summer period. "All the people who took time off last year would like to do so again," Mr. Branson said. But its realization depended on whether the company could recruit enough people to allow 400-500 existing staff to take three months off.

The company was considering whether the arrangement should become a permanent feature, Mr. Branson said. "For new people being taken on in most departments, we're thinking about making nine-month working a standard contract."

Exercise 5. Work in groups. Discuss these questions:

1. What are your views on Richard Branson's scheme? Would you like to participate in such a scheme?
2. Would such a scheme succeed in the firm you work/have worked for? Why not?
3. Why do you think so many of Virgin's cabin crew took advantage of the scheme?
4. Could this kind of scheme only succeed with a youthful staff who have few family responsibilities?
5. How could you persuade people who have considerable working experience and are used to earning a certain wage that they should take a pay cut?
6. What do you think of the following:
a four-day week a nine-day fortnight seasonal work job sharing

Exercise 6. Insert the following words in the gaps in the text below:

applicant application application form apply candidate

*curriculum vitae or CV (GB) or resume (US) employment agencies
 interview job description job vacancies references short-listed*

Many people looking for work read the (1) advertised in newspapers by companies and (2) To reply to an advertisement is to (3) for a job. (You become a (4) or an (5)). You write an (6), or fill in the company's (7), and send it, along with your (8) and a covering letter. You often have to give the names of two people who are prepared to write (9) for you. If your qualifications and abilities match the (10), you might be (11), i.e. selected to attend an (12)

Exercise 7. When employees 'give notice', i.e. inform their employer that they will be leaving the company (as soon as their contract allows), in what order should the company carry out the following steps?

- a. either hire a job agency (or for a senior post, a firm of headhunters), or advertise the vacancy
- b. establish whether there is an internal candidate who could be promoted (or moved sideways) to the job
- c. examine the job description for the post, to see whether it needs to be changed (or indeed, whether the post needs to be filled)
- d. follow up the references of candidates who seem interesting
- e. invite the short-listed candidates for an interview
- f. make a final selection
- g. receive applications, curricula vitae and covering letters, and make a preliminary selection (a short list)
- h. try to discover why the person has resigned
- i. write to all the other candidates to inform them that they have been unsuccessful



Exercise 8. While you are listening to the interview on the tape, complete the table below:

1. Name of applicant	6. References (very good/good/fair/bad)
2. Job applied for	
3. Education	7. Hobbies.....
4. Qualifications	8. Which Department is the applicant interested in?
5. Work experience (years).....	9. Interviewed by: 1. 2.

Exercise 9. Below you will see some extracts from wants ads. Fill in each blank with a word or phrase from the following list:

competitive initiative suit kitchen staff ability outgoing team pension plan clear contact experience preference required skills willing busy office hard work potential customers successful candidate thorough training

- Our new 200-seat restaurant is opening in May and we are looking for waiters, waitresses and (1).....
- If you are a friendly and (2).....person who is not afraid of (3)....., we have the job and hours to (4).....you.
- For more information, (5).....Helen at (415) 331-2012.
- Secretary/Receptionist (6).....for a (7)..... . Typing and shorthand between 80 and 120 wpm. We will give (8).....to applicants who have experience using word processors and computers.
- We want a positive person who is (9).....to work hard and can use their own (10)..... . You must be lively and have a good sense of humour and a (11).....speaking voice. You will receive (12).....to enable you to inform (13).....of the benefits of advertising with us.
- The (14).....will have had (15).....in booking and banking procedures. The position calls for word-processing and secretarial (16).....plus the (17).....to work as part of a (18)..... A (19).....salary is offered as well as a company (20).....

UNIT 3: WRITING CV AND LETTER OF APPLICATION

Exercise 1. Work in pairs. Discuss these questions:

- What impression do you try to give in an application letter?
- Should an application letter be handwritten, typed, or laser-printed?
- Do you always tell the absolute truth in application letters?



Exercise 2. Listen to an expert discussing letters of application. What information does she consider to be essential?

Exercise 3. Write ten DOs or DON'Ts to help people who are writing letters of application. The first ones have been done for you.

- Do write clearly.
- Don't use a pencil.



Exercise 4. Listen to the tape and write down anything which is not on the list you wrote.

Exercise 5. Read the following information about writing letters of application:

Writing application letter

A *letter of application* should potential employer want to look at reading your CV and hopefully application letter, however, should your *experience* and *qualifications*



create enough interest to make the your application in greater detail by invite you for an interview. Your not contain too much detail about because that is the job of the CV.

Layout and style

The letter should be limited to normally be sufficient. It is better to address a letter to a specific person, e.g. *Dear Miss Chan*, rather than to *Dear Sir or Madam*. However, in some job advertisements the name of the person you are writing to is not given. It is good practice to try to find out the following information before you write your letter:

- the full name of the person you are writing;
- their title - Mr., Mrs., Miss, Ms, Dr, Professor, etc, and;
- their position - Personnel Manager, Human Resources Manager, etc.

All this information can be obtained by a quick phone call to the company. Remember, **never** write *Dear Miss W. Chan*. It should be *Dear Miss Chan*. Do not use the initial except in the address. If you start with **Dear Sir/Madam**, it is accepted practice to finish with **Yours faithfully**. Whereas, if you start with **Dear Miss Chan**, you may finish with **Yours sincerely**. Your letter should be neat and free from careless mistakes. You can follow the *blocked* and *open punctuation* style. Whichever layout style you choose to use, you should use it *consistently* throughout the letter.

Structure of the letter

Paragraph 1 It should state clearly **why** you are writing and **where** you saw the job advertised.

1. *I would like to apply for the post of ... as advertised in today's issue of..*
2. *With reference to your advertisement in ... on ..., I am writing to apply for the position of ...*

Paragraph 2 It should give a little information about your qualifications and experience. Make sure the information you give is relevant to the job that you are applying for.

1. *As you can see from my enclosed CV, I have worked in my present position for five years. During this time I have gained invaluable experience in ...*
2. *I am currently a student at TPU studying I am due to graduate in..... Although I have been studying full time, I have had a number of summer jobs which have helped me to gain experience in ...*
3. *My experience over the past two years has been at the managerial level, where I have had responsibility for ...*

Paragraph 3 It should say **why** you believe you are suited to the job and **what** you can offer the company. Those currently employed can state the reason for wishing to change their present job. However, you should not sound critical of your present employer.

1. *I am currently working as a receptionist in ...The reason for my seeking a new position is that I wish to pursue a secretarial career. Unfortunately, there are no openings for advancement in my present employment.*
2. *For the last two years I have been working as a receptionist in ...Unfortunately the company is moving its main offices overseas and I have therefore decided to look for a new position. I believe that the experience I have gained in ... has given me the qualities you are looking for ...*
3. *I believe I would be an asset to your company. I will be able to bring with me my experience of ... which I believe would be useful in this position...*
4. *I feel that my ability to ... will help/enable me to ...*

Paragraph 4 It should tell the reader **when** you are available for an interview and **how** to contact you.

1. *I would like to have the opportunity to talk to you further about my application. I am available for interview at any time and I can be contacted at/on ...*
2. *I am available for an interview at any time but would appreciate two days notice. I can be contacted on/at ...*

I look forward to hearing from/meeting you soon.

3. As requested in the advertisement, I enclose a copy of my resume together with a recent photograph.

I look forward to meeting with you to discuss my application further. I am available ... and can be contacted on/at ...

Remember you might have to give a bit more detail than in the above examples. You can also combine the language in these examples. Also, it is sometimes useful to gather information about the company so that you know more about its *background* and policies. This may help you present yourself *in the best light*.

Exercise 6. Read the following extracts from two letters about the advertisement for administrative clerk. Fill in each blank with a word from the following list:

as audio available consider enclose inquiries favourably
for form further in opportunity position take to with

A. Dear Sir or Madam,

In reference (1).....your advertisement in today's 'Morning News', I am interested (2).....applying for the (3).....of administrative clerk with your company. Could you please send me (4).....details and an application (5).....

B. Dear Sir,

I would like to apply (6).....the position of administrative clerk with your company. I (7).....my application form. I am presently working (8).....a secretary in the accounts office at TW Industries. My responsibilities include (9).....and copy typing and dealing (10).....correspondence and telephone (11)..... . Twice a week I have been going to evening classes in bookkeeping and I intend to (12).....an examination in three month.

I am applying for the position because I would like an (13).....to make more use of my training.

I would be (14).....for an interview at any time.

I hope that you will (15).....my application (16).....

Exercise 7. Look at this job ad: what would be its attractions - what might be its drawbacks? Based on the information from Exercise 5 write a letter of application to ACME Atlantic.

Work in Bermuda!

ACME Atlantic are a well-known and respected trading company. We handle imports directly from manufacturers in 35 different countries, often to our own specifications, and currently export to 46 different countries worldwide.

We are looking for enthusiastic people to work in our office in Bermuda on temporary 3-6- and 9-month contracts. Applicants must be able to speak and write at least one foreign language fluently and can be nationals of any country.

Experience in import/export will be an advantage, but as special training will be available this is not essential. The main requirements are a willingness to work as a member of a team, to cope with pressure, to use the telephone in a foreign language and in English and to be prepared occasionally to work long hours when necessary.

There are several posts available and long-term prospects are good, though initially all successful applicants will be contracted for a maximum of 9 months.

The salary we will offer is excellent. We will pay for your return air fare and provide adequate accommodation at a nominal rent.

Please apply in your own handwriting, enclosing your resume, to Charles Fox, European Sales Office, ACME Atlantic Ltd, 45 Pentonville Road, London EC2 4AC.



Exercise 8. Listen to the following conversation and complete the notes below:

NOTES ON APPLICATION	
Name:	<i>Jonathan Briggs</i>
Degree:	<i>Economics and 1).....</i>
Teaching experience:	<i>Volunteer Teacher</i>
Location:	<i>2).....</i>
Dates:	<i>3).....</i>
Volunteer organization:	<i>4).....</i>
Type of school:	<i>5).....</i>
Subjects taught:	<i>6)..... <i>Forms 1, 2 and 3</i></i> - English <i>Form 7).....</i> - Agricultural Science <i>Form 6</i>
Other responsibilities:	<i>ran school farm</i>
NOTES (continued)	
Reasons for wanting to leave in the first year:	<i>- 8).....</i> - few teaching resources
Reasons for wanting to extend tour:	<i>- success of cattle breeding project</i> <i>- obtained funds for farm buildings</i>
Reasons for wanting to train to teach Geography:	<i>- It is his 9).....</i> <i>- It has many 10).....</i>

Exercise 9. Read the following information about CV writing:

Format for a Curriculum Vitae (CV)

A Curriculum Vitae, commonly referred to as CV, includes a summary of your educational and academic *backgrounds* as well as teaching and research experience, publications, presentations, *awards*, honors, and *affiliations*.

International employers often expect to read the type of personal information on a *curriculum vitae* that would not be included on a resume. When writing a CV for graduate school or academia the personal information included in this curriculum vitae template would be omitted.

The following curriculum vitae template will give you an example of what to include in your CV and show the appropriate format for a curriculum vitae.

Sample Curriculum Vitae Template

CONTACT INFORMATION

Name
Address
Telephone
Cell Phone
Email

PERSONAL INFORMATION

Date of Birth
Place of Birth
Citizenship
Visa Status
Sex

Optional Personal information:

Marital Status
Spouse's Name
Children

EMPLOYMENT HISTORY

Work History
Academic Positions
Research and Training

EDUCATION

High School
University
Graduate School
Post-Doctoral Training

PROFESSIONAL QUALIFICATIONS

Certifications and Accreditations
Computer Skills

AWARDS

PUBLICATIONS

PROFESSIONAL MEMBERSHIPS

INTERESTS

Having a well written, effective resume at one's disposal is an excellent tool in today's ever changing job market. A strong resume may be the sole difference in getting a call for an interview or simply having your resume *tossed* into the proposed employer's *sludge pile*. Simply put, an effective resume may win you a job interview. In the world of academia, a strong resume, known as a curriculum vitae (CV) may open the door towards a *tenured position*.

Exercise 10. Rewrite this letter in a suitably formal style. Some sentences may have to be left out altogether. Check your version with another student:

11 Oakwood Road
Stanhope, Birmingham
8th October

Dear Mr. Scott,

I am writing because you said you wanted a Service technician in The Evening Mail of 7th October. I've put my life story in with this letter. If you look at it you'll see I know a lot about engineering because I've been a maintenance engineer for six years. So I've learnt a lot about servicing manual and electrical systems. I took a conversion course the other day, all about pneumatic, hydraulic and electrical systems. It was pretty easy. Now I'm going to evening classes in the same things, and I hope I'll pass the exams at the end!

*I liked your comment in the ad about "good prospects" because I'm not just in it for the money. I want a job that'll mean something. I'm sure you'll understand.
Get in touch if there's anything else you need to know. Give me a ring at work, it's 423419. In the evenings, you can always get me at my mother's in King Oak. I can come and see you at any time except Tuesdays, which are a bit awkward.*

*Best wishes,
Richard Walters*

UNIT 4: JOB INTERVIEWS

Exercise 1. Below you will see some common expressions that you might find useful. Put each expression into the correct box according to the function of that expression:

1. May I think about that for a moment?
2. In short, ...
3. What I'm trying to say is...
4. To sum up, ...
5. What are your views on...?
6. Would you mind repeating that?
7. How can I put this?
8. In other words...
9. Sorry to say but...
10. Well, as a matter of fact...
11. I'm not so sure about that
12. Pardon?
13. I can't help thinking the same
14. What are your feelings about...?
15. So in conclusion, ...
16. I see things rather differently myself
17. True enough
18. That's right
19. I don't entirely agree with you
20. Perhaps I should make that clearer by saying...
21. How can I best say this?
22. Could you repeat what you said?
23. I couldn't agree more
24. Actually...
25. To put it another way...
26. That's just what I was thinking
27. In brief, ...
28. Could I just say that ...
29. Well, my own opinion is that...
30. That's my view exactly
31. To summarise, ...
32. What was that?
33. I must take issue with you on that
34. Let me get this right
35. Sorry to interrupt, but...
36. I'm afraid I didn't catch that
37. What's your opinion?

Agreeing with somebody	Disagreeing with somebody
<i>Example: Yes, I agree.</i>	<i>Example: I'm afraid I disagree.</i>
Interrupting	Asking for clarification or repetition
<i>Example: Excuse me for interrupting.</i>	<i>Example: I'm sorry?</i>
Asking somebody for their opinion	Saying something in another way
<i>Example: What do you think about..?</i>	<i>Example: What I mean is</i>
Giving yourself time to think	Summing up
<i>Example: (in response to a question) Let me see.</i>	<i>Example: So basically.....</i>

Exercise 2. Work in groups. Think of the last interview you attended and discuss these questions:

- What was the worst thing about it?
- What difficult questions were you asked?
- Why do you think you were successful, or unsuccessful?
- If you could go through the interview again, what would you do differently?
- In an interview, do you always have to be completely honest?
- What impression do you try to give in an interview?



Exercise 3. You'll hear extracts from two interviews. Use this assessment form to decide which candidate performed better on a scale of 1 to 5:

	Sue Jones	Tom Richards
qualifications		
confidence		
reliability		
personality		
work experience		
overall impression		

Exercise 4. Imagine that a young friend of yours is about to attend his or her first interview. Note down some more advice that you would give:

- e.g. Do your homework: find out about the company
Prepare some questions to ask about the company and what the job entails
Wear smart, formal clothes, etc.

Exercise 5. Read the following information about an interview, its types and methods of success. Prepare a short presentation on either of these topics:

JOB INTERVIEWING. GETTING DOWN TO BASICS

A job interview is your chance to show an employer what he or she will get if you're hired. That is why it is essential to be well prepared for the job interview. There exist five basic types of interviews:

The Screening Interview

This is usually an interview with someone in human resources. It may take place in person or on the telephone. He or she will have a copy of your resume in hand and will try to verify the information on it. The human resources representative will want to find out if you meet the minimum qualifications for the job and, if you do, you will be passed on to the next step.

The Selection Interview

The selection interview is the step in the process which makes people the most *anxious*. The employer knows you are qualified to do the job. While you may have the skills to perform the tasks that are required by the job in question, the employer needs to know if

you have the personality necessary to “*fit in*.” Someone who can’t *interact* well with management and co-workers may *disrupt* the functioning of an entire department. This ultimately can affect the company’s *bottom line*.

The Group Interview

In the group interview, several job candidates are interviewed at once. The interviewer or interviewers are trying to separate the *leaders* from the *followers*. The interviewer may also be trying to find out if you are a “*team player*.” The type of personality the employer is looking for determines the *outcome* of this interview. There is nothing more to do than act naturally.

The Panel Interview

The candidate is interviewed can be quite *intimidating* as should try to remain calm and member of the *panel*. Make *eye contact* with the panel as you answer his or



by several people at once. It questions are fired at you. You *establish rapport* with each *contact* with each member of her question.

The Stress Interview

It is not a very nice way to that may end up being your a technique sometimes used to *handle adversity*. The artificially introduce stress into the interview by asking questions so quickly that the candidate doesn’t have time to answer each one. The interviewer may also ask *weird questions*, not to determine what the job candidate answers, but how he or she answers.

Preparing for the Interview

Before you begin to think about how you will dress for the interview, or answer questions, you should gather as much information about the employer as you can. Not only will you appear informed and *intelligent*, it will also help you make a decision if a *job offer* is eventually made.

You might also want to prepare for answering questions by listing some of your *attributes*. Talk to former co-workers with whom you worked closely. Ask them to list some *traits* about you that they most admired - work related, of course.

You want to seem somewhat *spontaneous*, but you also want to appear *self-confident*. The way to do that is to *rehearse*, not exactly what you will say, but how you will say it. A great method is to rehearse in front of a video camera. Study your *posture*, the way you make eye contact, and your *body language*.

Dressing for the Interview



Appearance is very important and whether we like it or not, it is the first thing people notice about us. You should match your dress to employees in the workplace in which you are interviewing and probably take it up a notch. If dress is very *casual*, those being interviewed should wear dress pants and dress shirts or skirts and blouses. Don’t choose a Friday, since many offices have “*casual Fridays*.”



Your hair should be *neat* and *stylish*. Your nails should be well manicured and clean. Men's nails should be short. Women's nails should be of a reasonable length and polished in a neutral color. Also for women, makeup shouldn't be heavy. Perfume or cologne should be avoided as some people find certain scents offensive.

Establishing Rapport

Since the interviewer's job is to make sure that not only your *skill*, but your personality as well, is a good match, you must establish rapport with the person or persons interviewing you. That begins the instant you walk in the door. Let the interviewer set the tone. Nothing is as awkward as offering your hand and having the *gesture* not returned by the other person. Therefore you should wait for the interviewer to offer his or her hand first, but be ready to offer your hand immediately.

Body Language

They say that body language gives more away about us than speech. Eye contact is very important but make sure it looks natural. A smiling, relaxed face is very *inviting*. Hands resting casually in your lap rather than *arms folded across your chest* also is more inviting.

Answering Questions

When it comes down to it, isn't this the main point of the interview? Speak slowly and clearly. Pause before you answer a question. Your answers will seem less rehearsed and it will give you a chance to collect your thoughts.

Asking Questions

Usually toward the end of the interview, the person conducting it will ask you if you have any questions. You should have some. You should ask about what a typical day would *entail*. You could also ask what special projects you would be working on. As in every other aspect of the job search, you are trying to show the employer how you can fill their needs.

Illegal Questions

We have all heard horror stories of interviewers asking job candidates *inappropriate questions*, such as those about *marital status*, age, and *family status*. These questions should not be asked, but it is up to you whether to answer them.

Money Questions

Money is a very sensitive topic. The candidate shouldn't bring it up. However, the interviewer may bring it up first. He or she may ask what *salary* you hope to earn. You must prepare for this question before the interview. Find out what others in the same position are earning. Always give a range, not an exact number. This will help keep you from pricing yourself out of a job. You don't want the employer to think they can't *afford* you, but you also don't want them to think you are a *cheap commodity*.

After the Interview

This is something that It's the *thank you note* or chance to reiterate on the interview or bring to mention. It is also a matter of *politeness*.



is too often neglected. *follow-up letter*. It is your something you mentioned up something you forgot nice gesture and a simple

Exercise 6. Here are some tips relating to your appearance and body language. For each one select the correct missing word from the options below:

1. Make sure your clothes are clean, but _____ wear obvious logos or designer names.
 - a. do
 - b. don't
 - c. must
2. Don't use _____ much deodorant or perfume!
 - a. to
 - b. too
 - c. two
3. Don't wear too much jewellery. Interviewers don't _____ like rings!
 - a. never
 - b. sometimes
 - c. usually
4. Wear _____ that are smart, but comfortable.
 - a. cloths
 - b. clothes
 - c. covers
5. Arrive well _____ the interview time.
 - a. before
 - b. after
 - c. later than
6. Make eye _____ with the interviewer when you are introduced.
 - a. contactation
 - b. contiction
 - c. contact
7. Give a firm handshake, and make sure you _____!
 - a. snarl
 - b. smile
 - c. snigger
8. Don't _____. This will distract the interviewer from what you're saying.
 - a. fidget
 - b. figgit
 - c. fijit
9. Don't appear over-confident, for example by leaning too far back in your chair, but do try to _____.
 - a. relax
 - b. relapse
 - c. collapse

Exercise 7. Match the common interview question on the left with the suitable response from the list on the right:

1. Why did you choose this company?	A. People say I'm sociable, organized, and decisive.
-------------------------------------	--

2. What are your strengths/weaknesses?	B. My aim is to have a position in the Management Team.
3. How would your friends describe you?	C. I have excellent time management, but I can be impatient for results.
4. What is your greatest achievement?	D. Because I think I will find the work environment both challenging and rewarding.
5. How well do you work in a team?	E. I always support my colleagues and believe we should work towards a common goal.
6. Where will you be in 5 years?	F. Leading the University football team to the national Championships.

Exercise 8. The words in the column on the right are phrases that use the word career. For each definition on the left, match it to the correct phrase on the right:

1. Chances of future success in your career	A. career move
2. The direction you hope your career will take	B. career break
3. A change you make in order to progress	C. career prospects
4. Time when you are not employed, perhaps when travelling or looking after children	D. career ladder
5. A series of promotions towards more senior positions	E. career plan

Exercise 9. Read the text below which advises candidates how to answer difficult interview questions. For each question, mark the correct answer – right, wrong or not given:

Attending interviews

Good interviewers prepare their questions carefully in advance according to the candidate's application and CV. So candidates need to prepare just as carefully. Here are some useful tips on answering interview questions.

1. What don't you like about your current position?

No job is perfect; there's always something we don't like. Be honest but don't give a list of complaints. The important thing is to talk positively about how you deal with problems at work.

2. Where does your employer think you are today?

Be honest. If you employer, you'll employer. Don't of the interview. don't say why.

3. What are objectives?

Think about these Your objectives job you have achievable. If the everything you



will think that you probably won't stay with the company very long.

4. What are your weaknesses?

Be honest; no-one is perfect. Think about this before the interview and choose your answer carefully. Talk about how you deal with a weakness; this is far more important than the weakness itself.

1. Interviewers ask every candidate the same questions.
2. You shouldn't mention problems with your current job.
3. You should arrange to have a day off for the interview.
4. You should give your personal objectives.
5. Your objectives should suit the position you apply for.
6. You should practise your answers at home.
7. You shouldn't discuss things you aren't good at.

Exercise 10. Work in groups. Take turns to carry out the interview:

Student A:

You are applying for the position of a manager at a famous manufacturing company. You have exactly five minutes to find out if it is the right job for you. Prepare questions on the five features of character which you consider the most important.

Student B:

You are the chair of the manufacturing company. You have exactly five minutes to find out whether the candidate you are interviewing is the right person for the job. Prepare questions on the candidate's experience, character and qualifications.

lie to your current
lie to your next
phone in sick on the day
Take a day's holiday but

your professional

before the interview.
should be relevant to the
applied for and
new job can't offer you
want, the interviewer

UNIT 5: BUSINESS ETIQUETTE

Exercise 1. Read the following information:

Ethical behaviour is doing things that are morally right. *Ethics* (*countable noun*) are moral beliefs about what is right or wrong. *Ethics* (*uncountable noun*) is the study of this. Ethically responsible companies want to do the right thing in areas such as:

- employment and community: they want to pay attention to things that affect all people, not just their employees, in the areas where the company has its offices, factories and activities.
- the environment: they want to conduct business in ways that protect the environment to ensure that the air, rivers etc. are not polluted and plant and animal life are not endangered.
- winning new business: they want to get business without engaging in corrupt behaviour, for example offering *bribes* - money given to someone so that they behave unethically.

Companies want to be seen as good corporate citizens, with activities that are beneficial not only for their *stakeholders* - their employees, *shareholders* and so on - but for the community and society as a whole.

Accountability and transparency

Ethical corporate behaviour includes *accountability* - the idea that companies are completely responsible for what they do and that people should be able to expect them to explain their actions. *Transparency* is explaining this behaviour in a way that can be understood by outsiders, and not trying to hide anything. Companies may say that they demand high levels of *probity* and *integrity* - complete honesty - from their employees, and that they do not tolerate any form of *misconduct*.

Corporate social responsibility

Companies have long had *codes of ethics* and *codes of conduct* saying how their managers and employees should behave. Now they are looking at these issues in more systematic ways. They are designating executives to oversee the whole area of *corporate social responsibility* (CSR).

Exercise 2. Read the article relating to the ideas in Exercise 1. Then say if the statements below are true or false, identifying the phrase or sentence from the article that confirms your answer:

How to become good in all areas

Few companies are clear about how to manage what can be an amorphous collection of internal initiatives and external relationships on social, environmental and ethical issues. *Probity* and responsibility must be *embedded* in a company's culture, strategy and operations from the top down. But how can this be done? A new guide from Business for Social Responsibility, a US non-profit research and advisory organization with 1,400 member companies and affiliates, attempts to answer this by taking the reader step by step through the process of designing a corporate social responsibility management system.

Only a *handful* of companies have a full CSR management system in place, says the organization, which advises its members on how to make responsible practices integral to their strategy and operations. Its combined annual revenues of nearly \$2,000 bn (£1,300bn) and employ 6m people. They include ABB, British Airways, Coca-Cola, Ikea,

Unilever and Wal-Mart. The scandals in the US have underlined how “corporate responsibility *taskforces*” and codes of conduct are not enough on their own and can sometimes be a *smokescreen*.

Creating and building a system is a complex, long-company,” says the report. “It company conducts business implementing other large-as total quality management.”

The guide runs through has responsibility for CSR in management structure might button” issues (child labour, sectors. It encourages their stakeholders, what their and influential they are and long-term partner or *liability*.



successful CSR management term project for any involves a shift in the way a and can be *likened to* scale change initiatives such

basics such as who currently the company, why a better improve things and what “hot-drug pricing) face different companies to think hard about concerns are, how *credible* whether they are a potential

1. Most companies have clear, coherent policies on social, environmental and ethical issues.
2. If a company behaves with probity, it has high ethical standards.
3. Business for Social Responsibility has a coherent approach to designing a corporate social responsibility management system.
4. It's simple for a company to add a CSR management system to its day-to-day business.
5. Codes of conduct are enough to ensure ethical behaviour.
6. The guide says that a company's stakeholders should all be kept happy so that they are all retained by the company over the long term.

Exercise 3. Complete the sentences, with expressions from the text above:

1. The company was accused of giving to local officials in order to allow their products into the country more quickly.
2. The company has supported several projects in the local where its factories are situated.
3. Voters demanded that there should be greater in the election process so that they could understand it fully.
4. Following the scandals of Enron, Worldcom and others, there is greater emphasis in business schools on the teaching of

Exercise 4. How ethical are you in your business dealings? Find out with the questionnaire below:

1. You do a lot of travelling on business. Your company pays your air fares and you have collected ‘frequent flyer’ miles from the airlines that you can exchange for free	5. You work in the purchasing department of a large company. One of your suppliers has sent you a Christmas present - a case of wine. They know you shouldn’t accept it
--	---

<p>flights. If you use them for your own personal travel, nobody will know. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. use them for business trips and save your company money?</i> <i>b. use them to upgrade your seat to first class on business trips?</i> <i>c. book that holiday in the Bahamas that you've always wanted?</i> 	<p>because they also sent a note promising not to tell any of your colleagues about it. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. send the wine back and never buy anything from that supplier again?</i> <i>b. send the wine back and explain you can only accept gifts up to a certain value?</i> <i>c. send the wine back and say that you prefer fine malt whisky?</i>
<p>2. You are the manager of a charming pub in the country a long way from the nearest town. The owner of the pub wants you to run an 'all you can drink' campaign where the customers can have as much beer as they want for a fixed price. It's bound to attract more customers and be very profitable. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. refuse to do it, in case it encourages people to drink and drive?</i> <i>b. agree to do it, but put up posters warning against drink-driving and start selling black coffee as well as beer?</i> <i>c. refuse to do it unless you receive a profit-related bonus?</i> 	<p>6. You are a financial manager. Until last year, your company had an unbroken record of rising earnings per share, but last year's profits were down. Fortunately you have received a very large order since the beginning of the present financial year. Your boss tells you to record the new order in last year's accounts, so you don't spoil the company's track record. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. explain it might mislead shareholders and refuse?</i> <i>b. refuse unless you can include a note about it in the small print in the annual report?</i> <i>c. agree and suggest some other 'legal' ways of making the figures look better this year?</i>
<p>3. You are the owner of a small business. One of your suppliers, an old friend, has asked you to pay them cash for an order so they can avoid paying VAT. There's no chance of you getting into trouble even if the tax office find out because it is your supplier's responsibility to declare it, not yours. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. refuse?</i> <i>b. warn your friend that they could get into trouble but agree if they insist?</i> <i>c. agree? (After all, what are friends for?)</i> 	<p>7. You are friendly with someone in the strategic planning department of your company. One day, they give you some confidential information. They tell you about a company they are going to target for take-over. They are sure the share price will rise. You could make a lot of money if you buy shares now. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. tell your colleague they shouldn't pass on confidential information?</i> <i>b. thank your colleague but do nothing?</i> <i>c. tell your broker to buy as many shares as they can?</i>
<p>4. You have run out of stationery at home and there's plenty of nice blank paper and envelopes in your desk at work. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. resist the temptation to take any home?</i> <i>b. take a little home to keep yourself going until you can buy some more?</i> <i>c. take plenty home so you don't run out</i> 	<p>8. You are the owner of a small company. A friend offers you a free copy of a computer software program that you need at work. If you accept their offer, you won't have to pay the \$700 licensing fee to the software company. <i>Will you</i></p> <ul style="list-style-type: none"> <i>a. turn down your friend's offer and buy your own copy?</i>

again?

- b. accept your friend's offer?
- c. accept their offer and charge the company \$700 which you can pocket tax-free?

How did you score?

Mostly as

You may not always be popular with your colleagues but your business contacts know they can trust you to play fair. If some people accuse you of being inflexible, it's because your strong principles make them feel uncomfortable. Your honest approach should bring you success in your career and, although it may be slow coming, it's bound to be long-lasting.

Mostly bs

You like to do what's right if you can, but realize the world is not an honest place. You've probably noticed the person who tells the truth is not always the person who gets on fastest so you are prepared to make compromises, accepting the fact that in order to do business you sometimes have to bend the rules.

Mostly cs

If the people around you are behaving dishonestly, you will do everything necessary to ensure they don't get your share. As you see it, if you can't beat them, join them. No doubt you will advance up the ladder of success at top speed because you are very good at telling people exactly what they want to hear. The trouble is, it is not always what they *should* hear, so your success will probably be short-lived.



Exercise 5. You'll hear three conversations in which people are meeting and being introduced to each other. Listen to what they say to each other and fill the gaps below:

1. Alex White, a new employee, meets Chris Grey.

Alex White: I'd like to 1) _____ . My name's Alex White and I'm the new export sales co-ordinator.

Chris Grey: Oh, yes. I've heard of you. How 2) _____ ? I'm Chris Grey. 3) _____ you....

2. Liz Jones, a colleague from Canada, is visiting the office in London.

Tony Harris: Ms. Smith, I'd 4) _____ Mrs. Jones. Mrs. Jones is from our sales office in Toronto.

Liz Jones: Hi!

Claire Smith: 5) _____ , Mrs. Jones? I've been 6) _____ meeting you.

Liz Jones: Oh, please 7) _____ Liz.

Claire Smith: And I'm Claire.

Liz Jones: Hi.

Claire Smith: Well, Liz, did you 8) _____ ?

Liz Jones: Yeah, not too bad...

3. Miss Lucas, a visitor from Argentina, is introduced to Mr. Evans.

Mrs. Green: Mr. Evans, 9) _____ Miss Lucas? She's from Argentina.

Mr. Evans: Yes, I think we've met before. It's 10) _____ !

Miss Lucas: That's right, hello again. 11) _____ ?

Mr. Evans: Fine, thanks...

Exercise 6. Read the following information about different culture manners:

Alexandra Adler is an expert in doing business across cultures. She is talking to a group of British businesspeople.

‘Culture is the “way we do things here”. “Here” may be a country, an area, a social class or an organization such as a company or school. You often talk about:

- *company* or *corporate culture*: the way a particular company works, and the things it believes are important.
- *canteen culture*: the ways that people in an organization such as the police think and talk, not approved by the leaders of the organization.
- *long-hours culture*: where people are expected to work for a long time each day.
- *macho culture*: ideas typically associated with men: physical strength, aggressiveness, etc.

But you must be careful of *stereotypes*, fixed ideas that may not be true.’

Distance between managers and the people who work under them varies in different cultures. Look at these two companies.

In Country A, managers are usually easy to talk to - *accessible* and *approachable* - and there is a tradition of employees being involved in *decision-making* as part of a *team of equals*. This company is not very hierarchical, with only three *management layers*.

In Country B, managers are usually more *distant* and *remote*. Employees may feel quite distant from their managers and have a lot of *deference* for them: accepting decisions but not participating in them.

Companies in Country B tend to be more hierarchical than those in Country A, with more management layers.

Deference and distance may be shown in language. Some languages have many *forms of address* that you use to indicate how *familiar* you are with someone. English only has one form, ‘you’ but distance may be shown in other ways, for example, in whether first names or surnames are used.

Exercise 7. Look at Exercise 6. Which word combination with ‘culture’ describes each of the following?

1. The men really dominate in this company, they don’t make life easy for women at all. All they talk about is football.
2. Among the management here we try to be fair to people from different minorities, but there are still elements of racism among the workforce.
3. Of course, the quality of the work you do after you’ve been at it for ten hours is not good.
4. There was a time when managers could only wear white shirts in this company - things are a bit less formal now.
5. Here the male managers talk about the market as if it was some kind of battlefield.
6. They say that if you go home at 5.30, you can’t be doing your job properly, but I’m going anyway.

Exercise 8. Read this information and decide whether these pieces of advice about the English-speaking business world are true or false:

In the English-speaking business world, people use first names, even with people they do not know very well. But if you aren't sure, use *Mr.* and the family name for men, and *Mrs.* or *Miss* and the family name for women, depending on whether they are married or not. *Ms.* often replaces *Mrs.* and *Miss*. You don't use *Mr.*, *Mrs.*, *Miss* or *Ms.* with only a first name (e.g. ~~Mr. John~~) or by itself.

1. It's possible to introduce yourself by saying your family name then your first name.
2. It's possible to use *Mr.*, *Mrs.* or *Miss* on its own, or with a first name.
3. British people use *Sr.* and *Jr.* to refer to a father and his son.
4. Americans often show their middle name with an initial.
5. You can always use someone's first name to talk to them, even if you don't know them very well.
6. *Ms.* is being used more and more as a title for women.
7. You can show your qualifications after your name on your business card.

Exercise 9. Read the following text and do the exercises below:

In Alphaland, businesspeople dress quite formally. The *business suit* is common, but for men, wearing non-matching jacket and trousers is also a possibility.

In Betatania, the dark business suit is obligatory for men. Some companies allow women to wear trouser suits.

In Gammaria, the business suit is almost as necessary as in Betatania, but with more variation in colours. Some companies require employees to wear *formal clothes* from Monday to Thursday, and allow less formal ones on what they call *casual Fridays* or *dress-down Fridays*. In some places, many banks and shops require people dealing with customers to wear uniforms so that they all dress the same.

In Deltatonia, people dress more *casually* at work than in the other countries. For men, suits and ties are less common than elsewhere. This is *smart casual*.

Alexandra Adler continues her seminar on cross-cultural issues.

Entertaining and *hospitality* vary a lot in different cultures.

- In Alphaland, entertaining is important. There are long business lunches in restaurants, where deals are discussed. Professional and private lives are separate, and clients are never invited home.
- In Betatania, evenings are spent drinking and singing in bars with colleagues and clients.
- In Gammaria, lunch can be important, but less so than in Alphaland. Important contacts may be invited to dinner at home. Corporate hospitality is a big industry, with clients invited to big sports events.
- In Deltatonia, restaurants are rare outside the capital. Some entertainment takes place when important clients are invited to people's houses for dinner, or go sailing or to country houses for the weekend, etc.

Attitudes towards time can vary enormously.

In Busyville, people start work at eight, and officially finish at six, though many managers stay much longer. There is a culture of *presenteeism*: being at work when you

don't need to be. There is a two-hour lunch break, and a lot of business is done over restaurant lunches. (Lunch is the main meal. The *working breakfast* is rare.) There are no snacks between meals, just coffee, so eat properly at meal times.

As for *punctuality*, you can arrive up to 15 minutes 'late' for meetings. If invited to someone's house (unusual in business), arrive 15-30 minutes after the time given.

Don't phone people at home about work, and don't phone them at all after 9 pm. There are a lot of *public holidays* (about 15) during the year. Busyville is empty in August, as many companies close completely for four weeks. Employees have five weeks' holiday a year and they usually take four of them in August.

Here are some other areas of potential cultural misunderstanding:

- a. *distance* when talking to people: what is comfortable?
- b. *eye contact*: how much of the time do people look directly at each other?
- c. *gesture*: people make lots of facial gestures? How much do they move their arms and hands?
- d. *greetings/goodbyes*: do people shake hands every time? Are there fixed phrases to say?
- e. *humour*: is this a good way of relaxing people? Or is it out of place in some contexts?
- f. *physical contact*: how much do people touch each other?
- g. *presents*: when should you give them? When should you open them? What should you say when you receive one?
- h. *rules of conversation* and the *role of silence*: how long can people be silent before they feel uncomfortable? Is it acceptable to interrupt when others are speaking?

In which country might you hear these things:

1. How about a trip out tomorrow afternoon? We could see some horse racing and have a glass of champagne.
2. Do come out with us this evening! I know some great bars. How's your singing?
3. What are you doing this weekend? You could come to our summer cottage. You'll meet my family and we can take the boat out.
4. Let's get out of the office to discuss the deal. I know a nice restaurant near here, with some very good local dishes.

Exercise 10. Tick (✓) the things this visitor to Busyville does right, and put a cross (X) by her mistakes:

I phoned my contact in her office at 7.30 pm. (1...) I suggested a working breakfast the next morning. (2...) She wasn't keen, so I suggested lunch. (3...) We arranged to meet at her office at 12.30. I arrived at 12.45 (4...) and we went to a restaurant, where we had a very good discussion. That evening I wanted to check something, so I found her name in the phone book and phoned her at home. (5...) She was less friendly than at lunchtime. I said I would be back in Busyville in mid-August (6...). Not a good time, she said, so I suggested September. (7...)

Exercise 11. Which points in the text above (Exercise 9) are referred to in this story:

Sally, a student, is working for a company abroad for work experience. The company has employees from all over the world. The head of the company, Henrik, invites Sally to a barbecue for his employees at his home, at 3 pm on Saturday.

She is the first to arrive, at exactly 3 o'clock. When the others arrive, some shake hands with each other. Some kiss on one cheek, others on both cheeks. Others arrive and say hello without kissing or shaking hands. (1...) Some bring wine or flowers, which the host does not open and puts to one side. Others bring nothing. (2...) In conversations, some people move their arms around a lot and seem to make signs with their hands, others keep their hands by their sides. (3...) Some people do not let others finish what they are saying, and others say almost nothing; the people with them seem upset and move away when they can. (4...). Some people look directly at the person they are talking to. Others look away more. (5...) Some touch the arm of the other person whenever they are speaking to them. (6...) notices that some people seem to be slowly moving backwards across the garden as the conversation goes on, while the person with them is moving forward. (7...) Later, somebody makes a joke but nobody laughs. Everyone goes quiet. (8...) People start saying goodbye and leaving.

Exercise 12. Read this article and choose one of these titles for it:

When in Rome ...
Travelling abroad
Doing business in Europe

Problems that business people face
Good manners, good business
I didn't mean to be rude!

Nobody actually wants to cause offence but, as business becomes ever more international, it is increasingly easy to get it wrong. There may be a single European market but it does not mean that managers behave the same in Greece as they do in Denmark.

In many European countries *handshaking* is an automatic gesture. In France good manners require that on arriving at a business meeting a manager shakes hands with everyone present. This can be a demanding task and, in a crowded room, may require gymnastic ability if the farthest hand is

Handshaking is popular in - including Belgium and Northern such as the Scandinavians, fond of demonstrations

In Europe common



not the content of the food, but the way you behave as you eat. Some things are just not done. In France it is not good manners to raise tricky questions of business over the main

is almost as other countries Germany, Italy. But Europeans, British and are not quite so physical of friendliness. the most challenge is

course. Business has its place: after the cheese course. Unless you are prepared to eat in silence you have to talk about something - something, that is, other than the business deal which you are continually chewing over in your head.

Italians give similar importance to the whole process of business entertaining. In fact, in Italy the biggest fear, as course after course appears, is that you entirely forget you are there on business. If you have the energy, you can always do the polite thing when the meal finally ends, and offer to pay. Then, after a lively discussion, you must remember the next polite thing to do - let your host pick up the bill.

In Germany, as you walk sadly back to your hotel room, you may wonder why your apparently friendly hosts have not invited you out for the evening. Don't worry, it is probably nothing personal. Germans do not entertain business people with quite the same enthusiasm as some of their European counterparts.

The Germans are also notable for the amount of formality they bring to business. As an outsider, it is often difficult to know whether colleagues have been working together for 30 years or have just met in the lift. If you are used to calling people by their first names this can be a little strange. To the Germans, titles are important. Forgetting that someone should be called *Herr Doktor* or *Frau Direktorin* might cause serious offence. It is equally offensive to call them by a title they do not possess.

In Italy the question of title is further confused by the fact that everyone with a university degree can be called *Dottore* - and engineers, lawyers and architects may also expect to be called by their professional titles.

These cultural challenges exist side by side with the problems of doing business in a foreign language. Language, of course, is full of difficulties - disaster may be only a syllable away. But the more you know of the culture of the country you are dealing with, the less likely you are to get into difficulties. It is worth the effort. It might be rather hard to explain that the reason you lost the contract was not the product or the price, but the fact that you offended your hosts in a light-hearted comment over an aperitif. Good manners are admired: they can also make or break the deal.

Exercise 13. Decide if these statements are true or false, according to the writer:

1. In France you are expected to shake hands with everyone you meet.
2. People in Britain shake hands just as much as people in Germany.
3. In France people prefer talking about business during meals.
4. It is not polite to insist on paying for a meal if you are in Italy.
5. Visitors to Germany never get taken out for meals.
6. German business people don't like to be called by their surnames.
7. Make sure you know what the titles of the German people you meet are.
8. Italian professionals are usually addressed by their titles.
9. A humorous remark always goes down well all over the world.

Exercise 14. Discuss these questions:

- Which of the ideas in the article do you disagree with?
- What would you tell a foreign visitor about good manners in your country?
- How much do you think international business is improved by knowing about foreign people's customs?



Exercise 15. Listen to the people talking about customs to do with work. Which speakers mention the customs in the chart? Put a tick (✓) in the correct column:

	Polly	Mohammed
a. The working day starts about 7.30.		
b. Some people go home for lunch.		
c. Sunday is a day of rest for most people.		
d. Men in offices do not usually wear ties.		
e. Some people go for a beer after work, before they go home.		



Exercise 16. Listen to the same speakers talking about foreign visitors and decide whether the statements below are true or false:

- a. Americans in Zaire prefer to stay in big hotels.
- b. Americans like to try the local food.
- c. Zairean food is very spicy.
- d. Zairean people are very friendly.
- e. Bengali is such a difficult language that no-one expects foreigners to learn it.
- f. Bengali food is too hot for foreign tastes.
- g. There are so many people in Bangladesh that people should visit them instead of looking at a few tourist sights.

Exercise 17. Read the following text and do the exercises below:

BOARDROOM CULTURE CLASH

An Unpredictable Affair

Try to put pressure on a Japanese in a *negotiation* and you will be met with *stony silence*. Hold an informal fact-finding meeting with a German and you can expect a battery of searching questions. Disagree with the French on even a minor point and they will take great pleasure in engaging in spirited *verbal combat*. Doing business across culture can be an *unpredictable* affair.

Cultural Awareness

Most of us prefer to do business with people we like. And it should come as no surprise that the people we like tend to be like us. So whilst we may dispute the *accuracy* of cultural stereotypes it is generally agreed that good business relationships are built on cultural awareness. Across national frontiers ‘nice guys’ do more business than *nasty* ones. But what constitutes nice-guy behaviour in a *boardroom* in Miami is not necessarily what they expect in Madrid.

The US Perspective

For instance, most Americans will insist on the hard sell. It’s not enough that you want to buy their products, you must let them sell them to you. They have to report back to superiors who will be as interested in how the deal was struck as the result. Systems and procedures matter to Americans.

The Spaniards Trust You

The Spanish, on the other hand, are unimpressed by the most *meticulously* prepared meeting and pay much more attention to people. In this they are more like the Arabs or the Japanese. In the Middle and Far East business is built on trust over a long period of time. Spaniards may come to a decision about whether they trust you a little sooner.

Animated Italians

Italians too tend to feel that the main purpose of meetings is to assess the mood of those present and *reinforce team-spirit*. There may well be a lot of animated discussion at a meeting in Italy, but the majority of decisions will be, made elsewhere and in secret.

Scandinavians want results

Strangely enough, Scandinavians are rather like Americans. They value efficiency, novelty, systems and technology. They are firmly profit-oriented. They want results yesterday.

Succeed with the Germans

Don't be surprised if the Germans start a meeting with all the difficult questions. They want to be convinced you are as efficient and *quality-conscious* as they are. They will be cautious about giving you too much business until you have proved yourself. They will demand *prompt delivery* and expect you to keep your *competitive edge* in the most price-sensitive market in Europe. Succeed and you will enjoy a long-term business relationship.

Adversarial Meetings

The French will give you their business much more readily. But they will withdraw it just as fast if you fail to come up with the goods. Meetings in France tend to be *adversarial*. *Heated discussion* is all part of the game. Germans will be shocked to hear you question their carefully prepared arguments. The Spanish will offer no opinion unless sure of themselves, for fear of losing face. But French executives prefer to meet disagreement head on, and the British tendency to *diffuse tension* with humour doesn't go down too well.

Prisoners of our culture

Ask yourself whether meetings are opportunities to network or get results. Is it more important to stick to the agenda or generate new ideas? Is the main aim of a meeting to transmit or pool information? It all depends on where in the world you hold your meeting and whether you belong to an individualistic business culture like the French, Germans and Americans or to a collective one like the British, Japanese and Greeks. Indeed, who knows to what extent our views are our own and to what extent culturally conditioned? For in business, as in life, "all human beings are captives of their culture".

Which of the following points support the opinions expressed in the article?

1. In meetings the French tend to be more aggressive than the Germans.
2. The Arabs have nothing in common with the Japanese.
3. The French generally don't appreciate the British sense of humour.
4. The Spanish are rarely hesitant in cross-cultural meetings.
5. The Americans and Scandinavians value a methodical approach.
6. The Germans want quality at any price.
7. The British tend to be more individualistic in business than the Germans.
8. In business the Italians are more or less like the Spanish.

Exercise 18. Complete the sentences below using words from the following list. Referring back to the article will help you with some of them:

market price profit quality client cost technology

1. We're a firmly-oriented company, so the bottom-line for us is not how big our market share is but how much money we're going to make.
2. Even at low prices inferior products won't sell in such a-conscious market.
3. The market's far too-sensitive to stand an increase in service charges.
4. We're constantly forced to respond both to changing customer needs and to what our main competitors are doing in a-driven business such as this.
5. The customer always comes first. We're a very-centred company.
6. In a-led business, such as ours, it's vital to plough profits back into R&D.
7. If the price of materials goes up any more, production will no longer be-effective.

Exercise 19. Obviously, in a delicate negotiation you do not always say exactly what you think! You need to be able to express yourself diplomatically, to make your point firmly but politely. Match what you think with what you say:

WHAT YOU THINK	WHAT YOU SAY
<ol style="list-style-type: none">1. We are unhappy with this offer.2. We are dissatisfied.3. We can't accept it.4. You said there would be a discount.5. Don't forget your obligations.6. We want a guarantee.7. We won't agree to this.8. We're shocked you expect us to cover the costs.9. That's wrong.10. We want a bigger rebate.11. We must finalize the deal today.12. You obviously don't understand.	<ol style="list-style-type: none">a. Unfortunately, we would be unable to accept that.b. With respect, that's not quite correct.c. I'm sure we don't need to remind you of your contractual obligations.d. We're rather surprised you expect us to cover the costs.e. We would find this somewhat difficult to agree to.f. We were rather hoping to finalize the deal today.g. I'm sorry but we're not very happy with this offer.h. Actually, we were hoping for a slightly more substantial rebate.i. I'm afraid you don't seem to understand.j. We understood there would be a discount.k. We would need some sort of guarantee.l. We're not completely satisfied.

UNIT 6: TYPES OF BUSINESS ORGANIZATIONS

Exercise 1. Read the following text and try to summarise the notion of the words ‘company’ and ‘association’:

A *company* is, in general, any group of persons (known as its members) united *to pursue a common interest*. The term is thus synonymous with *association*, but more often it is used specifically to identify associations formed for profit, such as the *partnership*, the *joint-stock company*, and the *for-profit corporation*. A company is not necessarily a *corporation*, and thus may not have a separate existence from its members.

A company might also not be able *to sue or be sued* in its own name, and thus would not be considered to be a *legal person*. Whether a company has either of these characteristics depend on the law of the *jurisdiction*.

Although associations of persons carrying on business must have existed *from time immemorial*, the oldest continually-operating business in existence is Japanese firm Kongo Gumi, which was founded in the sixth century.

A *voluntary association* (also sometimes called just an *association*) is a group of individuals who voluntarily enter into an *agreement* to form a body (or organization) *to accomplish a purpose*.

Strictly speaking in many jurisdictions no formalities are necessary to start an association, although it is difficult to imagine how a one person association would operate. In some jurisdictions, there is a minimum for the number of persons starting an association. Some jurisdictions require that the association *register* with the police or other official body to inform the public of the association's existence. This is not necessarily a tool of political control but much more a way of protecting the economy from *fraud*. In many such jurisdictions, only a registered association is a legal person whose membership is not responsible for the financial acts of the association. Any group of persons may, of course, work as an association but in such case, the persons *making a transaction* in the name of the association are all responsible for it.

Associations that are organized for profit or *financial gain* are usually called partnerships. A special kind of partnership is a *co-operative* which is usually founded on one man - one vote principle and distributes its profits according to the amount of goods produced or bought by the member. Associations may take the form of a non-profit organization or they may be not-for-profit corporations; this does not mean that the association cannot make benefits from its activity, but all the benefits must be reinvested. Most associations have some kind of document or documents that regulate the way in which the body meets and operates. Such an instrument is often called the organization's *bylaws, regulations, or agreement of association*.

In some civil law systems, an association is considered a special form of *contract*. In the Civil Code of Quebec this is a type of *nominate contract*. The association can be a body corporate, and can thus *open a bank account, make contracts (rent premises, hire employees, take out an insurance policy), lodge a complaint etc.* In France, conventional associations are regulated by the Waldeck-Rousseau law of July 1, 1901 and are thus called *Association loi 1901*, except in Alsace and Moselle where the law of April 19, 1908 applies (these countries were German in 1901). In Texas, state law has *statutes* concerning unincorporated nonprofit associations that allow unincorporated associations that meet certain criteria to operate as an *entity* independent of its members, with the right to own

property, make contracts, sue and be sued, as well as *limited liability* to its officers and members.

Exercise 2. Complete the text using the words below:

<i>bankruptcy</i>	<i>corporations</i>	<i>creditors</i>	<i>issue</i>	<i>liability</i>	<i>losses</i>
<i>partnership</i>	<i>registered</i>	<i>shares</i>	<i>sole trader</i>		<i>financial</i>
<i>premises</i>	<i>capital</i>	<i>prospectus</i>		<i>files</i>	

The simplest form of business is the individual proprietorship or (1): for example, a shop (US = store) or a taxi owned by a single person. If several individuals wish to go into business together they can form a (2).....; partners generally contribute equal capital, have equal authority in management, and share profits or (3) In many countries, lawyers, doctors and accountants are not allowed to form companies, but only partnerships with unlimited (4) for debts - which should make them act responsibly.

But a partnership is not a legal entity separate from its owners; like sole traders, partners have unlimited liability: in the case of (5) a partner with a personal fortune can lose it all. Consequently, the majority of businesses are limited companies (US = (6)), in which investors are only liable for the amount of capital they have invested. If a limited company goes bankrupt, its assets are sold (liquidated) to pay the debts; if the assets do not cover the debts, they remain unpaid (i.e. (7) do not get their money back.)

In Britain, most smaller enterprises are private limited companies which cannot offer (8) to the public; their owners can only raise capital from friends or from banks and other venture capital institutions. A successful, growing British business can apply to the Stock Exchange to become a public limited company; if accepted, it can publish a (9) and offer its shares for sale on the open stock market. In America, there is no legal distinction between private and public limited corporations, but the equivalent of a public limited company is one (10) by the Securities and Exchange Commission.

Founders of companies have to write a Memorandum of Association (in the US, a Certificate of Incorporation), which states the company's name, purpose, registered office or premises and authorized share (11)

(12)..... (always with an 's' at the end) - is the technical term for the place in which a company does its business: an office, a shop, a workshop, a factory, a warehouse, etc. Authorized share capital means the maximum amount of a particular type of share the company can (13)

Founders also write Articles of Association (US = Bylaws), which set out the rights and duties of directors and different classes of shareholders. Companies' memoranda and articles of association, and annual (14) statements are sent to the registrar of companies, where they may be inspected by the public. (A company that (15) its financial statements late is almost certainly in trouble.) In Britain, founders can buy a ready-made "off-the-shelf company" from an agent, that is, a company formed and held specifically for later resale; the buyer then changes the name, memorandum, and so on.

Exercise 3. Read the following text and list the steps in starting a business as well as explain four elements involved in every business:

The Steps in Starting a Business

Nearly every person who makes the decision to start a business is an *entrepreneur* because he or she is willing to take a risk. Usually people decide to start a business *to gain profits* and to “do something on their own” or to be their own boss.

Entrepreneurs then gather the *factors of production* and decide on the form of business organization that best suits their purposes. Anyone hoping to become an entrepreneur must also learn as much as possible about the business he or she plans to start. This process includes learning about the laws, regulations, and tax codes that will apply to the business.

Elements of Business Operation

To start a business, you must make potential customers aware that your services are available for a price. You could have one-page fliers printed to advertise your business and pass them out. You could also buy advertising space in the local newspaper.

Every business, regardless of size, involves four elements: *expenses, advertising, receipts and record keeping, and risk.*

Expenses

If you own a painting business, you will need to purchase brushes and paint. As your business grows, you might invest in paint sprayers so that you can complete jobs faster. This new equipment would add to your income, but will probably take more money capital than you have on hand.

Advertising

You will quickly find out that letting potential customers know that you are in business is costly. Once you have customers, however, information about your business will spread by *word of mouth*.

Receipts and Record Keeping

No matter how small your business is, having a system *to track* your *expenses* and *income* is key to your success. All receipts should be safely filed and saved.

Risk

Every business involves risks. You must balance the risks against the advantages of being in business for yourself - including *profit versus loss*.

Depending on the kinds of jobs you do, you will need equipment and replacement parts. At first, you might buy parts as you need them for a particular job: In time, you will find it easier to have an *inventory*. An inventory is a supply of whatever items are used in a business.

Probably one of the first things you want to do, if you have not already done so, is buy a computer. With the computer, you also should purchase the programs that will allow you to keep track of all your expenses and all your receipts. Many such programs exist and are relatively inexpensive. Programs write checks for you, calculate your monthly profit and *loss*, tell you the difference between what you own and what you owe (called *net worth*), and so on. As an entrepreneur, you are taking many risks, but the profit you expect to make is your *incentive* for taking those risks. For example, if you spend part of your *savings* to pay for advertising and equipment, you are taking a risk. You may not get enough business to cover these costs.

Whenever you buy a special part for a job, you are taking a risk. Suppose you do the work and your customer never pays you. You are even taking a risk with the time you spend. You are using time to think about what you will do, to write *ads*, to set up the

bookkeeping, and so on. This time is an *opportunity cost*. You could have used it to do something else, including work for someone for a *wage*. If you work for someone else, you take only the risk of not being paid, which is usually small. As an entrepreneur your risks are great, but so are the potential *rewards*.

Exercise 4. After reading the text in Exercise 3, you should be able to fill in the missing word or words:

People who want to start their own businesses are regarded as (1)_____. The first step in starting a new business is to

(2)_____. Along with the desire to be one's own boss, most people are motivated by the hope of gaining (3)_____ from the business. The second step involves gathering the (4)_____ and then choosing the most suitable form of (5)_____. New business owners must learn all they can about the laws, regulations, and tax codes that apply to their operation.

Every business involves four elements. Through (6)_____, owners let others know about the business and the services offered. Once customers know a business, information spreads by (7)_____. As the business grows, there will be more (8)_____ incurred for supplies, raw materials, equipment, and so on. In time, an owner will want to have an (9)_____ of replacement parts to make the business more efficient. State and federal tax laws require that an owner keep (10)_____ for every expenditure. (11)_____ will enable an owner to keep track of all transactions related to the business. A computer and specialized software can help maintain business files. Finally, an entrepreneur needs to be aware of the (12)_____ of starting a business and balance them against the potential (13)_____.

Exercise 5. Read the following text and describe the advantages and disadvantages of a sole proprietorship, explain how people can get help starting a small business, and list the advantages and disadvantages of a partnership:

SOLE PROPRIETORSHIPS AND PARTNERSHIPS ARE COMMON IN THE UNITED STATES TODAY

Business can be organized in the United States in a number of ways. The two most common are a sole proprietorship and a partnership.

Sole Proprietorship

The most basic type of business organization is the *sole proprietorship*, a business owned by one person. It is the oldest form of business organization and also the most common. The colonies of Maryland and Pennsylvania were founded as sole proprietorships. When we speak of a *proprietor*, we are always referring to the owner of a business. The word *proprietor* comes from the Latin word *proprietas*, meaning "property." A business is a kind of property.

Today, the United States has about 14 million such businesses, and many of them are small. For that reason, they usually are easier and less expensive to start and run. You probably have contact with many sole proprietorships every day without realizing it - owners of corner grocery stores, repair shops, dry cleaners, and so on. Many doctors,

dentists, lawyers, and accountants are sole proprietors. In farming, construction, and contracting, sole proprietorships are the most numerous types of business organization. The following table shows advantages and disadvantages of a sole proprietorship.

	ADVANTAGES	DISADVANTAGES
Profits and losses	As sole owner, the proprietor receives all the profits because he or she takes all the risks.	Losses are not shared.
Liability		The proprietor has complete legal responsibility for all <i>debts</i> and damages brought upon oneself in doing business. This is known as <i>unlimited liability</i> . If the firm is unable to pay its bills or if someone is injured as a result of the business, the proprietor can be forced to sell his or her personal <i>assets</i> as well as the business to pay these debts. Assets are items of value such as houses, cars, jewelry, and so on.
Management	Decisions on starting and running the business can be made quickly because the owner does not have to consult with other people. Because a proprietorship is usually small, the operation of the business is less complicated than other types of business. There are generally fewer government regulations than with corporations.	A proprietor must handle all <i>decision making</i> , even for unfamiliar areas of the business. For example, the owner of a manufacturing firm may know a great deal about product design, but very little about selling. This is a severe problem for many sole proprietorships.
Taxes	A proprietor must pay <i>personal income taxes</i> on profits, but these taxes may be lower than taxes for a corporation.	
Personal satisfaction	The proprietor has full <i>pride</i> in owning the business. The person is his or her own boss and makes the business whatever it is.	Running a sole proprietorship is <i>demanding</i> and <i>time-consuming</i> . If the proprietor does not enjoy such responsibility, he or she will find ownership a <i>burden</i> .
Financing growth	Because the proprietor has liability for all debts, it is occasionally easier for a proprietorship to <i>obtain credit</i> than for a corporation of the same	A sole proprietor must rely on his or her own funds plus money that can be <i>borrowed</i> from others. Borrowing small amounts may be easier for a sole proprietorship than

	size. <i>Lenders</i> are more willing to extend credit knowing that they can take over not only the assets of the business, but also the assets of the proprietor if the loan is not paid back.	for a corporation of similar size, but borrowing large amounts can be difficult.
Life of the business		A sole proprietorship depends on one individual. If that person dies, <i>goes bankrupt</i> , or is unwilling or unable to work, the business will probably close. This uncertainty about the future increases the risk to both employees and creditors.

Help in starting a small business

For a person who wants to start a sole proprietorship, help is available. The federal government's Small Business Administration often helps finance *startups*, which are new small businesses. State departments of commerce and community affairs also offer assistance. Many community college and university campuses have federally funded small business development centres that will help a small business get started.

A *small business incubator* might also aid businesses. Just as incubators help hatch chickens, there are business incubators that help "hatch" small businesses. They are often operated with state and federal funds. A small business incubator might provide a low-rent building, management advice, and computers. The incubator's goal is to generate job creation and economic growth, particularly in depressed states.

Partnerships

To take the example of your repair business a little further, suppose that your business is doing so well that your workload has increased to the point at which you have little time for anything else. You could expand your business by hiring an employee. You also need financial capital, but would rather not take out a loan. You may look into taking on a partner.

You decide that the best solution is to look for someone who can keep books, handle customers, and invest in the business. You offer to form a partnership. A partnership is a business that two or more individuals own and operate. You may sign a *partnership agreement* that is legally binding. It describes the duties of each partner, the division of profits, and the distribution of assets should the partners end the agreement.

Many doctors, dentists, architects, and lawyers work in partnerships. Two or more people often own small stores. The following table lists some of the major advantages and disadvantages of partnerships.

	ADVANTAGES	DISADVANTAGES
Profits and losses	Losses are shared. Several individuals can sometimes survive a loss that might bankrupt a sole proprietor.	Because partners share the risks of the business, they also share the profits.
Liability		Partners as a group have unlimited

		liability for all debts and damages incurred in business. If a partner is unable to pay his or her share of a debt, the others must make up for the difference.
Management	Partnerships are usually more efficient than proprietorships. They allow each partner to work in areas of the business that he or she knows most about or is best at doing.	Decision making is often slow because of the need to reach agreement among several people. Disagreements can lead to problems in running the business.
Taxes	Partners must pay personal income taxes on their share of profit. These taxes are sometimes lower than those for a corporation.	
Personal satisfaction	Partners, like sole proprietors, often feel pride in owning and operating their own company.	If partners do not get along with each other, trying to work together can result in constant arguments.
Financing growth	A partnership combines the capital of two or more people. It makes more money available to operate a larger and perhaps more <i>profitable</i> business. Because the risk is shared, creditors are often willing to lend more money to a partnership than to a sole proprietorship.	Like sole proprietorships, partnerships can have trouble obtaining large amounts of capital. The amount that partnerships can borrow is usually limited by the combined <i>value</i> of the assets of the business and of the partners.
Life of the business		If one partner dies or leaves, the partnership must be ended and reorganized. The others may be unable or unwilling to continue operating, and the business may close. This uncertainty is a risk to employees and creditors.

Limited Partnerships. A limited partnership is a special form of partnership in which the partners are not equal. One partner is called the *general partner*. This person (or management duties and debts of the limited "limited" because all they do is *contribute money* or property. They have no voice in the partnership's management.



The advantage to the limited partners is that they have no liability for the losses beyond what they initially invest. The disadvantage, of course, is that they have no say in how the business is run. Limited partnerships must follow specific guidelines when they are

formed. Two or more partners must sign a *certificate of limited partnership* in which they present, at a minimum, the following information:

- The company name
- The nature of the business
- The principal place of business
- The name and place of residence of each partner
- How long the partnership will last
- The amount of cash or other property contributed by each partner

Joint Ventures. Sometimes individuals or companies want to do a special project together. They do not have any desire to work together after the project is done. What they might do is form a *joint venture*. A joint venture is a temporary partnership set up for a specific purpose and for a short period of time.

Exercise 6. After reading the text in Exercise 5, you should be able to fill in the missing word or words:

Physicians, writers, and local grocery store owners often do business as
(1) _____ . The owner of the business is known as a
(2) _____ and accepts all the risks and rewards. One advantage of this form of business is that the owner may find it easier to obtain (3) _____ because the business serves as (4) _____ for loans. Pride of ownership is balanced by the fact that running a business is very (5) _____. Also, borrowing (6) _____ can be difficult, which may create a shortage of funds. If the owner dies or is unable to work, the business may be forced to (7) _____. Such uncertainty increases risks to both (8) _____ and _____. Small business startups can be financed by the federal government's
(9) _____ or by state departments of
(10) _____. In some cases, universities or colleges have (11) _____, whose goals are to foster job creation and (12) _____. If a business grows rapidly, an owner may form a partnership with two or more people. These people sign a (13) _____ that is legally binding on all parties. If one partner provides money but does not help manage the business, the arrangement is known as a (14) _____. In other cases, a partnership known as a (15) _____ may be formed for a specific purpose. Advantages of a partnership include the fact that losses are (16) _____, partnerships are generally more (17) _____, the owners pay (18) _____ only on their share of profits, and often more (19) _____ are available to finance growth. Disadvantages include (20) _____ on debts and the fact that: if one partner dies, the business must be (21) _____.

Exercise 7. Read the following text and describe the advantages and disadvantages of a corporation:

THE CORPORATE WORLD

Suppose your electronic repair business has grown. You now have several partners and have turned your garage into a shop. You would like to expand and rent a store so that your business would be more visible. You would like to buy the latest equipment, charge a little less than your *competitors*, and capture a larger *share of the market* for electronic repair work. You need money capital, however.

You have decided that you do not want any more partners. You would have to consult with them about every detail of the business as you do now with your present partners. What you want is *financial backers* who will let you use their money while letting you run the business. What you are proposing is a *corporation*. The following table shows the advantages and disadvantages of corporations.

	ADVANTAGES	DISADVANTAGES
Profits and losses	Owners of the corporation – <i>stockholders</i> – do not have to devote time to the company to make money on their <i>investment</i> .	
Liability	The corporation, and not its stockholders, is responsible for its debts. If a corporation goes bankrupt or is sued, creditors cannot normally take personal property from stockholders to pay debts. This is known as limited liability, and may be the major advantage of the corporate form of business.	
Management	Responsibility for running a corporation is divided among many people. Decisions are made at many levels by individuals trained in specific areas, such as sales, production, and so on. This allows a corporation to handle large and complicated operations and to carry on many types of business activities at the same time.	Decision making can be slow and complicated because so many levels of management are involved. Also, the interests of those running the corporation, who may not be stockholders, are not always the same as those of the stockholders, who often seek an immediate return on investment.
Taxes		The federal government and some state and local governments tax corporate profits. The profits that are paid to stockholders as <i>dividends</i> are again taxed as income to those

		individuals. Some states also tax corporate property.
Personal satisfaction	An individual may feel satisfaction simply in owning a part of a corporation.	Individual stockholders have little or no say in how a corporation is run.
Financing growth	Corporations draw on resources of investors and may <i>issue stock</i> at any time to <i>raise capital</i> .	
Life of the business		The life of a corporation can continue indefinitely if it remains profitable. Its life is not affected by the death of stockholders.

A corporation is an organization led by many people but treated by the law as though it were a person. It own property, pay taxes, make contracts, sue and be sued, and so on. It has a separate and distinct existence from the stockholders who own the corporation's stock. Stock represents ownership rights to a certain portion of the profits and assets of the company that issues the stock.

In terms of the amount of business done (measured in dollars), the corporation is the most important type of business organization in the United States today.

In order to form a corporation, its founders must do three things. First, they must register their company with the government of the state in which it will be *headquartered*. Second, they must sell stock. Third, along with the other shareholders, they must elect a board of directors.

Registering the Corporation. Every state has laws governing the formation of corporations, but most state laws are similar. Suppose that you and your partners decide to form a corporation. You will have to file *articles of incorporation* application with the state in which you will run your corporation. In general, these articles include four items:

1. Name, address, and purpose of the corporation;
2. Names and addresses of the initial board of directors (these men and women will serve until the first stockholders' meeting, when a new board may be elected);
3. Number of shares of stock to be issued;
4. Amount of money capital to be raised through issuing stock.

If the articles are in agreement with state law, the state will grant you a corporate charter - a license to operate from that state.

Selling Stock. To continue the example of your electronic repair business, you could sell shares of either *common* or *preferred stock* in your new corporation. Common stock gives the holder part ownership in the corporation and *voting rights* at the annual stockholders' meeting. It does not guarantee a dividend - money return on the money invested in a company's stock. Preferred stock does guarantee a certain amount of dividend each year. Preferred stock also guarantees to the stockholder first claim, after creditors have been paid, on whatever value is left in the corporation if it goes out of business. Holders of preferred stock usually do not have voting rights in the corporation, although they are part owners.

If your corporation were to become large, you might find its stock traded in the local stock market as *over-the-counter stock*. Over-the-counter means that individual *brokerage*

firms hold quantities of shares of stocks that they buy and sell for investors. Should your corporation continue to grow, it would be traded on a regional stock exchange. It might be listed as an over-the-counter stock with the National Association of Securities Dealers Automated Quotation (NASDAQ) in one of their three lists. The largest corporations are usually listed on the New York Stock Exchange (NYSE).

Naming a Board of Directors. To become incorporated, a company must have a *board of directors*. You and your partners, as founders of the corporation, would select the first board for your corporation. After that stockholders at their annual stockholders' meetings would elect the board. The bylaws of the corporation govern this election. Bylaws are a set of rules describing how stock will be sold and dividends paid, with a list of the duties of the company's officers. They are written after the *corporate charter* has been granted.

The board is responsible for supervising and controlling the corporation. It does not run business operations on a day-to-day basis, however. Rather, it hires officers for the company - president, vice-president(s) secretary, and *treasurer* - to run the business and hire other employees.

Exercise 8. After reading the text in Exercise 7, fill in the missing word or words:

Although a corporation is owned by many people, it is treated by the law as if it were a (1)_____. A corporation can make (2)_____, pay taxes, and own (3)_____. (4)_____ represents ownership in the corporation and a right to a portion of the (5)_____ and _____ of the company. To register a corporation, the owners must file an (6)_____ application. If it is approved, the state will issue a (7)_____, which is a license to do business. Stockholders who own (8)_____ have voting rights in the corporation. However, unlike owners of (9)_____, they are not guaranteed a dividend nor do they have first claim on corporate assets. A corporation must also select a (10)_____ and establish the (11)_____, or set of rules, in order to operate.

Two major advantages of a corporation are (12)_____ for debts and the fact that it can continue (13)_____. Disadvantages are that (14)_____ is often slow and complicated because of the levels of management involved and that corporations often pay several kinds of (15)_____ on profits and income.

Exercise 9. Summarize the advantages and disadvantages of franchising and explain what types of businesses are involved in it:

FRANCHISES

Many hotel, motel, gas station, and fast-food chains are franchises. A *franchise* is a contract in which a franchisor (fran-chy-ZOR) sells to another business the right to use its name and sell its products. The person or business buying these rights, called the franchisee (fran-chy-ZEE), pays a fee that may include a percentage of all money taken in. If a person buys a motel franchise, that person agrees to pay the motel chain a certain *fee* plus a portion of the profits for as long as his or her motel stays in business. In return, the

chain will help the franchisee set up the motel. Often, the chain will have a training program to teach the franchisee about the business and set the standards of business operations.

Advantages:
retailing,
franchisees the
starting up a new
based on a proven
formula of doing
opposed to having
business and
scratch (often in
aggressive
franchise operators).



As practiced in franchising offers advantage of business quickly *trademark* and business, as to build a new brand *from* the face of competition from

As long as their brand and formula are carefully designed and properly executed, franchisors are able to expand their brand very rapidly across countries and continents, and can *reap enormous profits* in the process, while the franchisees do all the hard work of dealing with customers face-to-face. Additionally, the franchisor is able to build a captive distribution network, with no or very little financial commitment.

For some consumers, having franchises offer a consistent product or service makes life easier. They know what to expect when entering a franchised establishment.

Disadvantages: For franchisees, the main disadvantage of franchising is a loss of control. While they gain the use of a system, trademarks, assistance, training, and marketing, the franchisee is required to follow the system and get approval of changes with the franchisor.

In response to the *soaring popularity* of franchising, an increasing number of communities are taking steps to limit these chain businesses and reduce displacement of independent businesses through limits on "formula businesses."

Another problem is that the franchisor/franchisee relationship can easily *give rise to litigation* if either side is incompetent (or just not acting in good faith). For example, an incompetent franchisee can easily damage the public's *goodwill* towards the franchisor's brand by providing inferior goods and services, and an incompetent franchisor can destroy its franchisees by failing to promote the brand properly or by squeezing them too aggressively for profits.

History. Franchising dates back to at least the 1850s. One early example resulted in the characteristic look of historic hotels (bars) in New South Wales, with franchising agreements between hotels and breweries. Early American examples include the telegraph system which was operated by various railroad companies but controlled by Western Union, and exclusive agreements between automobile manufacturers and operators of local dealerships.

Modern franchising *came to prominence* with the rise of franchise-based restaurants. This trend started initially in the 1930s with traditional sit-down restaurants like the early Howard Johnson's, and then exploded in 1950s with the development of fast food chains, of which McDonalds has been the most successful worldwide. Many retail sectors, particularly in the United States, are now dominated by franchising to the point where independently-run operations are the exception rather than the rule.

Exercise 10. After reading the text in Exercise 9, fill in the missing word or words:

A franchise is a (1) _____ in which a franchiser sells the right to use its (2)_____ and sell its (3) _____. A franchisee pays a fee plus a portion of the profits to a chain. The advantages to the franchisee are that the national chain will pay for (4) _____ campaigns that identify the franchise with the national name. The chain may also help to choose a (5) _____ for the building and arrange (6)_____ for the new owner.



Exercise 11. You'll hear a recording of part of a training session for small business people on the principles and practice of franchising. Listen to the first part of the recording. Fill the gaps in this summary:

The franchisor usually supplies:

1. an _____ product or service and a well-known _____ image.
2. an _____ manual, showing how the business should be set up and how it must be run.
3. help, advice, and training in _____ the business.
4. continuing advice, training and support during the _____ of the franchise.
5. the _____ that's required to set up and operate the business.
6. _____ of the product, which he will be able to _____ cheaply in _____. This may result in savings or, depending on the franchisor's mark-up, _____ the franchisee to buying at _____ the market price.
7. local, national and even international _____.



Exercise 12. Listen to the second part of the recording and answer these questions about it:

1. The questioner points out that...
 - a. franchisees usually require varying amounts of on-going support.
 - b. franchisors tend to reduce their on-going support a year after start-up.
 - c. not all franchisors give the same quality of support.
2. She also points out that, as a franchisee, you must find out...
 - a. what brand image and support the franchisor is providing.
 - b. what level of help you will be getting after a year or so.
 - c. what level of help you will get when you start up the franchise.
3. In the case of problems in running the franchise, you need to know:
 - a. Will the franchisor be able to solve all your problems?
 - b. Will the franchisor provide financial support in an emergency?
 - c. Will you be offered regular advice by the franchisor?
4. In the answer, the lecturer points out that the franchisee should find out what help he/she will get from the franchisor...
 - a. in recruiting staff.
 - b. in training his/her present staff in new skills.

- c. in training new staff.
5. You should also find out whether...
- a. the franchisor will continue to research and develop the product.
 - b. the product has been thoroughly researched and developed.
 - c. the franchisor will charge you a levy for R&D.
6. You need to know whether the franchisor is...
- a. continuing to advertise the product.
 - b. spending as much on advertising as the franchisees are charged.
 - c. spending enough money on advertising.
7. The lecturer goes on to say that a franchisee pays the franchisor...
- a. a substantial capital sum.
 - b. a monthly fee.
 - c. both a capital sum and a monthly fee.
8. To raise money to pay for a franchise, a franchisee...
- a. will probably have a lot of difficulty in getting a bank loan.
 - b. will probably have little difficulty in getting a bank loan.
 - c. must have an enormous amount of money in the bank.
9. The franchisor's income from a franchise is calculated on the basis of...
- a. the franchisee's net profits.
 - b. the franchisee's total sales.
 - c. the franchisee's net monthly income from the franchise.
10. If a franchisee wants to sell the franchise to someone else...
- a. he/she must have the franchisor's permission.
 - b. He/she must pay the franchisor a substantial commission.
 - c. He/she is not allowed to do this, he/she must sell it back to the franchisor.

Exercise 13. Writing. Answer the question below on a separate sheet of paper:

Essay 1: Some years ago you went into business for yourself as a manager of a computer firm. Business has grown to the point where you want to obtain money for expansion. What are the trade-offs in taking on a partner or forming a corporation?

Essay 2: What are some benefits and trade-offs of a sole proprietorship? Give examples.

Exercise 14. Use the following clues to fill in the vocabulary terms on the grid below:

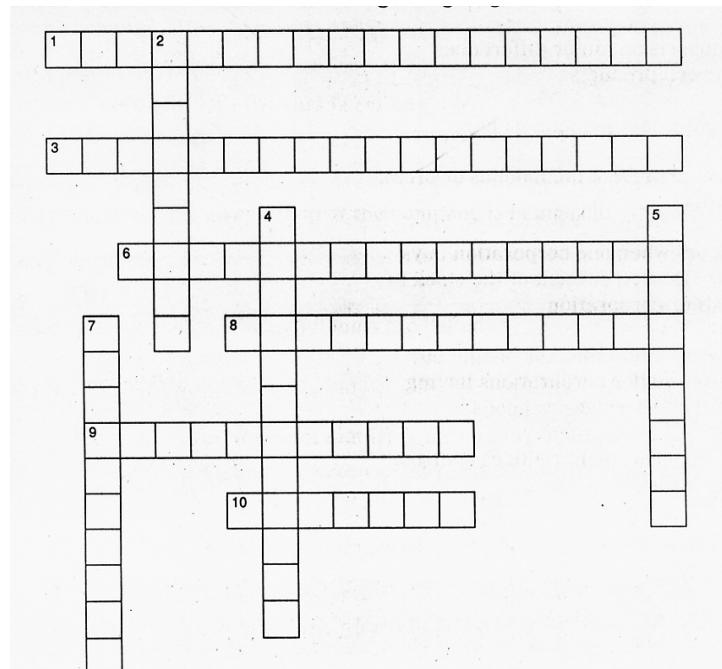
Down

2. A supply of the items used in a business
4. A temporary partnership meant to carry out a single business operation (two words)
5. A contract in which the right to use the name of a business and sell its products is sold to another business
7. The owner of a business

Across

1. Some of the owners only contribute money or property to the business, while other owners manage the business (two words).
3. A business owned by one person (two words)

6. A state license to operate as a corporation (two words)
8. Articles of _____ define the corporation, its board of directors, the shares of stock to be issued, and the amount of capital to be raised through issuing stock.
9. A business owned and operated by two or more people
10. Money needed to finance a business in the beginning stage



UNIT 7: COMPANY STRUCTURE

Exercise 1. Before you read discuss these questions:

- How many different ways of organizing or structuring a company can you think of?
- If you work for a company or organization, how would you describe the company structure?

Exercise 2. Read the text about the different ways in which companies are organized and answer these questions:

- Four main kinds of organizational structure are described in the article. What are they?
- Is one kind of organizational structure more common than the others?
- When did “delayering” take place?
- What were the reasons for delayering and what were the results?
- How does Julia MacLauchlan describe Microsoft’s organizational structure?

DOING THE BUSINESS

Roisin Ingle hears how efficient management structures are vital for success

The need for a *solid structure* within all *business entities* is “absolutely fundamental”, according to Ms. Angela Tripoli, a lecturer in Business Administration at University College Dublin. “Organizational structure concerns who reports to whom in the company and how different elements are grouped together. A new company cannot go forward without this and established companies must ensure their structure reflects their target markets, goals and available technology”.

Depending on their size and needs there are several organizational structures companies can choose from. Increasingly though, in the constantly evolving business environment, “many firms are opting for a kind of hybrid of all of them”.

The most recognizable set up is called the *functional structure* where a fairly traditional *chain of command* (incorporating senior management, middle management and junior management) is put in place. The main benefit of this system is clear lines of communication from top to bottom but it is generally accepted that it can also be a bureaucratic set up which does not favour speedy decision-making.

More and more companies are organizing themselves along *product lines* where companies have separate divisions according to the product that is being worked on. “In this case the focus is always on the product and how it can be improved”.

The importance for multinational companies of a good *geographic structure*, said Ms. Tripoli, could be seen when one electrical products manufacturer produced an innovative rice cooker which made perfect rice - according to western standards. When they tried to sell it on the Asian market the product *flopped* because there were no country managers informing them of the changes that would need to be made in order to satisfy this more demanding market.

The *matrix structure* first evolved during a project developed by NASA when they needed to pool together different skills from a variety of functional areas. Essentially the matrix structure organizes a business into project teams, led by project leaders, to carry out certain objectives. Training is vitally important here in order to avoid conflict between the various members of the teams.

During the 1980s a wave of restructuring went through industry around the globe. This process, known as *delayering*, saw a change in the traditional hierarchical structures with layers of middle management being removed. This development was, driven by new technology and by the need to reduce costs. The overall result was organizations that were less bureaucratic.

The delayering process has run its course now. Among the trends that currently influence how a company organizes itself is the move towards *centralization* and *outsourcing*. Restructuring has evolved along with a more “*customercentric*” approach that can be seen to good effect in the banks. They now categorize their customers and their complex borrowing needs into groups instead of along rigid product lines.

Another seen in larger are giving their freedom to innovate a competitive edge.

Ms. Julia Director of European Product in Dublin, said the company had a very structure. “There than around seven levels between the average software tester and Bill Gates”, she said.



Photo Researchers, Inc./Blair Seitz

development can be companies, which employees more in order to maintain

MacLauchlan, Microsoft’s Development Centre leading software flat organizational would not be more

Microsoft is a good example of a company that is structured along product lines. In Ireland, where 1,000 employees work on localization of the software for all Microsoft’s markets, the company is *split up* into seven business units. Each unit controls the localization of their specific products while working closely with the designers in Microsoft’s Seattle Headquarters.

It works, said Ms. MacLauchlan, because everyone who works in the unit is “incredibly empowered”.

“Without a huge bureaucratic *infrastructure* people can react a lot more quickly to any challenges and work towards the company’s objectives”.

Exercise 3. Match these definitions with the four organizational structures described in the text:

1. A cross-functional structure where people are organized into project teams.
2. A structure rather like the army, where each person has their place in a fixed hierarchy.
3. A structure that enables a company to operate internationally, country by country.
4. A structure organized around different products.

Exercise 4. Match these nouns as they occur together in the text:

- | | |
|---------------|---------------|
| 1. product | a. teams |
| 2. target | b. objectives |
| 3. borrowing | c. lines |
| 4. project | d. units |
| 5. delayering | e. company |
| 6. country | f. process |
| 7. business | g. markets |
| 8. software | h. needs |
| 9. company | i. managers |

Exercise 5. Use an appropriate phrase from the text to complete each sentence:

1. Banks need to be fully aware of their customers'
2. Silicon Valley is full of
3. Many companies are now organized along, in which each division is responsible for a group of products.
4. A matrix organization groups people into
5. Some companies are divided into different, often also called profit centres.
6. A multinational company will often have a number of, in charge of activities in different parts of the world.

Exercise 6. Match these terms with their definitions:

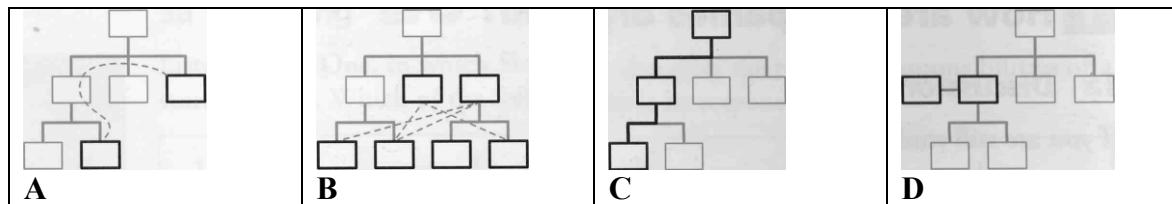
- | | |
|----------------------|---|
| 1. business entities | a. focusing on the customer rather than the product |
| 2. set up | b. new, original |
| 3. innovative | c. companies |
| 4. flopped | d. something that makes you better than other companies |
| 5. outsourcing | e. did not succeed, failed |
| 6. customercentric | f. structure |
| 7. competitive edge | g. getting external companies to do work for your company |

Exercise 7. Complete these sentences with an appropriate preposition:

1. Organizational structure concerns who reports whom.
2. Depending its size, there are several organizational structures a company can choose from.
3. Many companies are organizing themselves product lines.
4. In the 1980s a wave of restructuring went industry.
5. Delayering was driven the need to reduce costs.
6. Microsoft in Ireland is split seven business units.

Exercise 8. Read the text below about different ways of organizing companies, and then label the diagram, according to which of these they illustrate:

line structure matrix structure functional structure staff structure



COMPANY STRUCTURE

Most organizations have a *hierarchical* or *pyramidal structure*, with one person or a group of people at the top, and an increasing number of people below them at each successive level. There is a clear line or *chain of command* running down the pyramid. All the people in the organization know what decisions they are able to make, who their *superior* (or boss) is (to whom they report), and who their immediate *subordinates* are (to whom they can give instructions).

Some people in an organization have colleagues who help them: for example, there might be an Assistant to the Marketing Manager. This is known as a staff position: its holder has no *line authority*, and is not integrated into the chain of command, unlike, for example, the Assistant Marketing Manager, who is number two in the marketing department.

Yet the activities of most companies are too complicated to be organized in a single hierarchy. Shortly before the First World War, the French industrialist Henry Fayol organized his coal-mining business according to the functions that it had to carry out. He is generally credited with inventing *functional organization*. Today, most large manufacturing organizations have a functional structure, including (among others) production, finance, marketing, sales, and personnel or staff departments. This means, for example, that the production and marketing departments cannot take financial decisions without consulting the finance department.

Functional organization is efficient, but there are two standard criticisms. Firstly, people are usually more concerned with the success of their department than that of the company, so there are permanent battles between, for example, finance and marketing, or marketing and production, which have *incompatible goals*. Secondly, separating functions is unlikely to encourage innovation.

Yet for a large organization manufacturing a range of products, having a single production department is generally inefficient. Consequently, most large companies are decentralized, following the model of Alfred Sloan, who divided General Motors into separate operating divisions in 1920. Each division had its own engineering, production and sales departments, made a different category of car (but with some overlap, to encourage internal competition), and was expected to make a profit.

Businesses that cannot be divided into autonomous divisions with their own markets can simulate decentralization, setting up divisions that deal with each other using internally determined *transfer prices*. Many banks, for example, have established commercial, corporate, private banking, international and investment divisions.

An *inherent problem* of hierarchies is that people at lower levels are unable to make important decisions, but have to pass on responsibility to their boss. One solution to this is matrix management, in which people report to more than one superior. For example, a product manager with an idea might be able to deal directly with managers responsible for a certain market segment and for a geographical region, as well as the managers responsible for the traditional functions of finance, sales and production. This is one way of keeping authority at lower levels, but it is not necessarily a very efficient one. Thomas Peters and Robert Waterman, in their well-known book *In Search of Excellence*, insist on the necessity of pushing authority and autonomy down the line, but they argue that one element - probably the product - must have priority; four-dimensional matrices are far too complex.

A further possibility is to have wholly *autonomous*, temporary groups or teams that are responsible for an entire project, and are *split up* as soon as it is successfully completed. Teams are often not very good for decision-making, and they run the risk of relational problems, unless they are small and have a lot of self-discipline. In fact they still require a definite leader, on whom their success probably depends.

- *Which of the following three paragraphs most accurately summarizes the text, and why?*

First summary:

Although most organizations are hierarchical, with a number of levels, and a line of command running from the top to the bottom, hierarchies should be avoided because they make decision-making slow and difficult. A solution to this problem is matrix management, which allows people from the traditional functional departments of production, finance, marketing, sales, etc. to work together in teams. Another solution is decentralization: the separation of the organization into competing autonomous divisions.

Second summary:

Most business organizations have a hierarchy consisting of several levels and a clear line of command. There may also be staff positions that are not integrated into the hierarchy. The organization might also be divided into functional departments, such as production, finance, marketing, sales and personnel. Larger organizations are often further divided into autonomous divisions, each with its own functional sections. More recent organizational systems include matrix management and teams, both of which combine people from different functions and keep decision-making at lower levels.

Third summary:

Most businesses are organized as hierarchies, with a clear chain of command: a boss who has subordinates, who in turn have their own subordinates, and so on. The hierarchy might be internally divided into functional departments. A company offering a large number of products or services might also be subdivided into autonomous divisions. Communication among divisions can be improved by the introduction of matrix management or teams.

- *The text mentions the often incompatible goals of the finance, marketing and production (or operations) departments. Classify the following strategies according to which departments would probably favour them:*

1. a factory working *at full capacity*
2. a large advertising budget

3. a large sales force earning high commission
4. a standard product without optional features
5. a strong *cash balance*
6. a strong *market share* for new products
7. generous *credit facilities* for customers
8. high *profit margins*
9. large inventories to make sure that products are available
10. low research and development spending
11. machines that give the possibility of making various different products
12. self-financing (using *retained earnings* rather than borrowing)

Exercise 9. Sentences 1 to 9 make up a short text about different ways in which companies can be structured. Complete each sentence, by taking a middle part from the second box and an end from the third box:

<ol style="list-style-type: none"> 1. Most organizations have a hierarchical or pyramidal structure, 2. A clear line or chain of command runs down the hierarchy, 3. Some people in an organization have an assistant who helps them; 4. Yet the activities of most large organizations are too elaborate 5. Large companies manufacturing a wide range of products, e.g. General Motors, 6. Businesses that cannot be divided into autonomous divisions with their own markets 7. An inevitable problem with hierarchies is that people at lower levels 8. One solution to this problem is matrix management, in which people report to more than one superior: 9. Another, more recent, idea is to have a network of flexible groups or teams, 	<ol style="list-style-type: none"> a. are normally decentralized into separate operating divisions, b. are unable to make important decisions, but are obliged to pass on responsibility to their boss, c. can simulate decentralization, setting up divisions that use d. instead of the traditional departments, which are often at war with each other; e. so that all employees know who their superior or boss is, to whom they report, f. e.g. a brand manager with an idea can deal directly with g. this is an example of a staff position: its holder has no line authority, h. to be organized in a single hierarchy, and require functional organization, i. with a single person or a group of people at the top, 	<ol style="list-style-type: none"> j. and an increasing number of people below them at each successive level. k. and is not integrated into the chain of command. l. and who their immediate subordinates are, to whom they can give instructions. m. each with its own engineering, production and sales departments. n. internally determined transfer prices when dealing with each other. o. the appropriate managers in the finance, manufacturing and sales departments. p. they are formed to carry out a project, after which they are dissolved and their members reassigned. q. unless responsibilities have been explicitly delegated. r. usually with production or operations, finance, marketing and personnel departments.
---	--	--

Exercise 10. Complete the text using the correct form of the following verbs:

achieve allocate balance deal with develop
employ establish follow require set

The top managers of a company (1) have toobjectives and then develop particular strategies that will enable the company to (2)..... them. This will involve (3)..... the company's human, capital and physical resources. Strategies can often be sub-divided into tactics - the precise methods in which the resources attached to a strategy are (4)

The founders of a business usually establish a "mission statement" - a declaration about what the business is and what it will be in the future. The business's central values and objectives will (5) from this. But because the business environment is always changing, companies will occasionally have to modify or change their objectives. It is part of top management's role to (6) today's objectives and needs against those of the future, and to take responsibility for innovation, without which any organization can only expect a limited life. Top managers are also expected to set standards, and to (7) human resources, especially future top managers.

They also have to manage a business's social responsibilities and its impact on the environment. They have to (8) and maintain good relations with customers, major suppliers, bankers, government agencies, and so on. The top management, of course, is also on permanent stand-by to (9) major crises.

Between them, these tasks (10) many different skills which are almost never found in one person, so top management is work for a team. A team, of course, is not the same as a committee: it needs a clear leader, in this case the chairman or managing director.

Complete the following collocations:

11. to set
12. to allocate
13. to responsibility
14. to standards
15. to and good relations
16. to a crisis

Exercise 11. Complete the text using the following verbs:

appointed attacked combined defined
constituted reviewed supervised supported

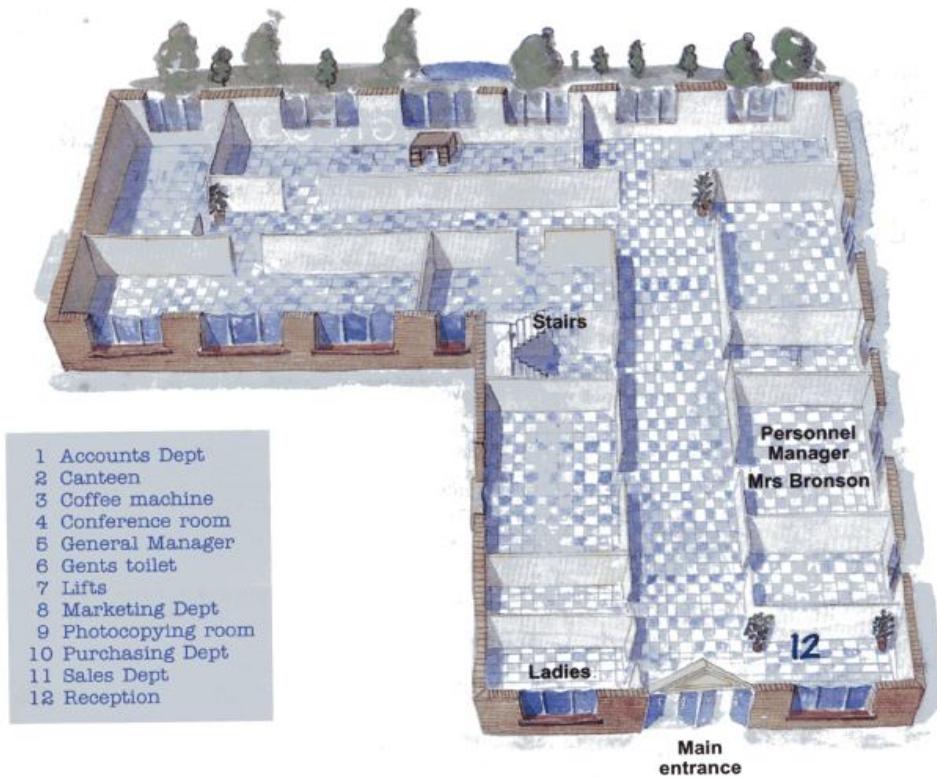
Large British companies generally have a chairman of the board of directors who oversees operations, and a managing director (MD) who is responsible for the day-to-day running of the company. In smaller companies, the roles of chairman and managing director are usually (1)..... . Americans tend to use the term president rather than chairman, and chief executive officer (CEO) instead of managing director. The CEO or MD is (2)..... by various executive officers or vice-presidents, each with clearly (3)..... authority and responsibility (production, marketing, finance, personnel, and so on).

Top managers are (4) (and sometimes dismissed) by a company's board of directors. They are (5) and advised and have their decisions and performance (6) by the

board. The directors of private companies were traditionally major shareholders, but this does not apply to large public companies with wide share ownership. Such companies should have boards (7)..... of experienced people of integrity and with a record of performance in a related business and a willingness to work to make the company successful. In reality, however, companies often appoint people with connections that will impress the financial and political *milieu*. Yet a board that does not demand high performance and remove inadequate executives will probably eventually find itself (8)..... and displaced by raiders.



Exercise 12. You'll hear a new employee being told where the different offices are in the firm he has just joined. Listen to the conversation and number the rooms that Michael is shown. The 'tour' starts at Mrs. Bronson's office:



Exercise 13. Many big firms have lots of different sections and it can be helpful to know which part of the company does what. Look at the following company departments. Which department does which job?

Human Resources:

Production:

Marketing:

Finance:

Sales, Financial Services, Quality, Training, Payroll, Production, Advertising, Accounts, Distribution, Maintenance, Marketing, Customer Service, Purchasing, Personnel, Packaging

Exercise 14. What department does which job? Match each job from the column on the left to a company department from the column on the right:

1. puts the product into boxes?	A. Training
2. pays wages and salaries?	B. Production
3. plans how to promote products?	C. Marketing
4. has systems to prevent mistakes?	D. Purchasing
5. looks after the equipment?	E. Personnel
6. deals with complaints?	F. Packaging
7. manufactures the products?	G. Sales
8. sends invoices to customers?	H. Accounts
9. buys equipment?	I. Payroll
10. arranges credit facilities?	J. Distribution
11. helps staff develop new skills?	K. Customer Service
12. sends products to the customer?	L. Financial Services
13. buys media space?	M. Quality
14. recruits new staff?	N. Advertising
15. sends representatives to visit customers?	O. Maintenance

Exercise 15. Imagine that an important visitor is coming to your firm. She has sent you this fax. Draft a fax to Ms. Trosborg arranging the date and the time you propose for the visit:

TIVOLI DESIGN CONSORTIUM

BERSTORFFSGADE 19, DK-1577 COPENHAGEN, DENMARK

Telephone: +(45) 72 14 33 21 Fax: +(45) 56 39 42 38

TO: Publicity Office/Manager

Dear Sir or Madam,

We have heard from one of our mutual customers that your company is involved in a number of interesting design projects.

As I am shortly staying in your city on business, I am writing to enquire whether it would be convenient to visit your office.

I shall be in town from 14th to 18th November. I would be free any morning from 11.30 onwards and in the afternoon of 15th November.

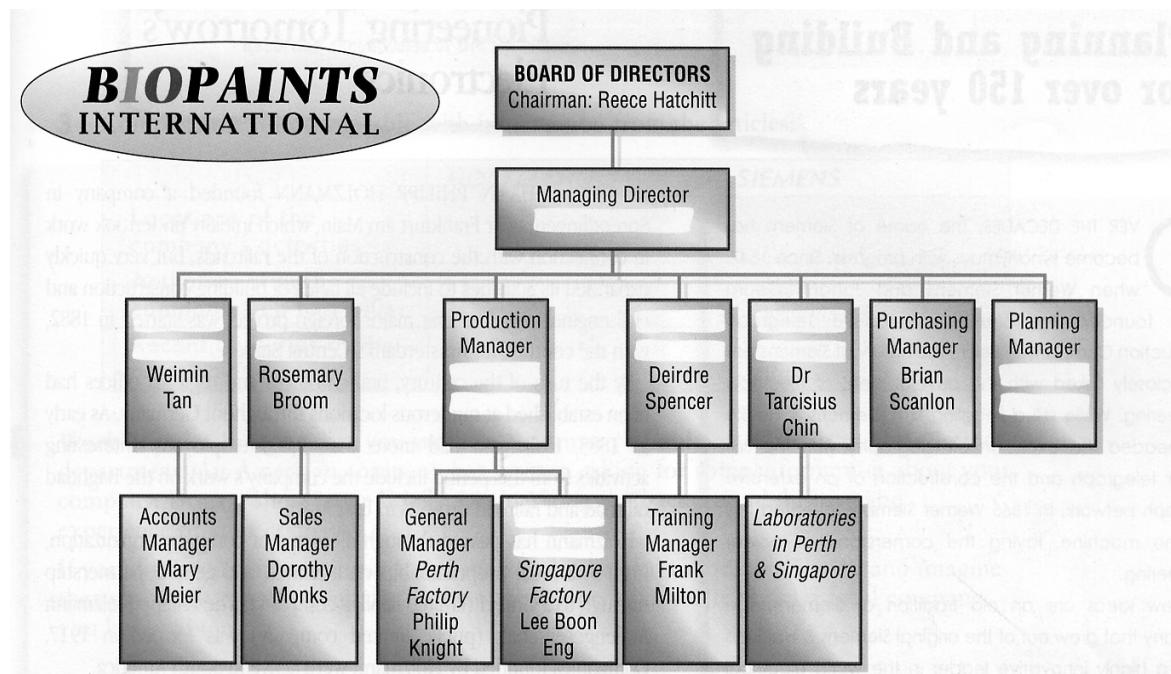
I would be extremely grateful if you could confirm whether a brief visit could be arranged on one of the days and at the times suggested.

I look forward to hearing from you.

Yours faithfully,
Anita Trosborg
Design Director



Exercise 16. Listen to the recording and fill in the names and titles or job descriptions that are missing:



Exercise 17. Read the following passages about two companies. Decide which of the headlines goes with which passage:

Planning and Building for Over 150 years Pioneering Tomorrow's Electronics

- Over the decades the name with progress. Since 1847, when Halske founded the Siemens & Company in Berlin, the history of the development of electrical firm, Siemens & Halske telegraphy with the first pointer extensive telegraph network. In dynamo machine, laying the



of Siemens has become synonymous Werner Siemens and Johann Georg Halske Telegraph Construction Siemens has been closely linked with engineering. While still a *fledgling spearheaded* the evolution of telegraph and the construction of an 1866 Werner Siemens invented the cornerstone of power engineering.

New ideas are an old tradition of Siemens. The company that grew out of the original Siemens & Halske is today a highly innovative leader in the world electrical and electronics market. Composed of Siemens AG and an array of domestic and foreign *subsidiaries*, the contemporary Siemens organization continues to set milestones on the road of progress.

Siemens maintains its own production facilities in more than 50 countries and operates a worldwide sales network. With more than 300,000 employees, it is one of the largest companies in the world electrical/electronics industry, having recorded annual sales of DM 82 billion in the 1992/93 *fiscal year*. Reliable and farsighted management is united with the youthful dynamism and *zest for innovation* that typify the company.

2. In 1849, Johann Philipp Holzmann founded a company in Spandlingen, near Frankfurt am Main, which initially undertook work in connection with the construction of the railroads, but very quickly expanded its activities to include all fields of building construction and civil engineering. The first major foreign project was started in 1882, with the contract for Amsterdam's Central Station.

By the turn of the century, branch offices and regional offices had been established at numerous locations throughout Germany. As early as 1885, Holzmann had more than 5,000 employees. Interesting activities from this period include the company's work on the Baghdad railroad and railroad projects in East Africa.

Holzmann has passed company organization, from a limited and general GmbH (limited liability Holzmann limited company) was founded by Holzmann were



through all forms of individual proprietorship via partnership through to a company). The Philipp Aktiengesellschaft (public formed in 1917. Companies active in South America.

Even following the losses of *manpower* and assets during the Second World War, Holzmann was able, as early as 1950, to *recommence* its foreign activities. 1979 saw the acquisition of J.A. Jones Construction Company, of Charlotte, North Carolina, USA, a major American corporation active in the construction field. This was followed in 1981 by the purchase of Lockwood Green Engineers, Inc., Spartanburg, South Carolina, USA. Together with its USA subsidiaries Holzmann has responded to the changes occurring in the construction industry with a *flexible* and *versatile* corporate strategy.

The *takeover* in early 1989 of the Steinmüller Group, one of Germany's leading companies in the sectors of power engineering, process engineering and environmental protection demonstrates this.

Exercise 18. Complete the information missing in the table:

Dates	What happened?	Who did what?
1847		
1849		
	Invention of dynamo machine	
	First large foreign order begun	
1885		
	Aktiengesellschaft founded	

1950		
	Acquisition of J.A. Jones Construction Company	
1981		
1989		
	Recorded annual sales of DM 82 billion	

Exercise 19. Complete the following table with information from the articles:

	HOLZMANN	SIEMENS
Locations of the company's activities		
Activities of both companies up to 1940s		
Recent activities of the companies		

Exercise 20. Read the following text and answer some questions below:

RE-ENGINEERING THE CORPORATION

“It’s not called redundancy these days ... It’s called downsizing”

If you want to stay in step with the latest management trend, fire half your staff. That's the advice of Michael Hammer and James Champy in their best-selling book 'Re-engineering the Corporation'. For Business Process Re-engineering or BPR is about smashing up the corporate hierarchies we're used to and rebuilding them from scratch. And the result is that tens of thousands of managers are losing their jobs in the name of re-inventing the corporation. In fact, some say that, if BPR really caught on, 25 million Americans would be *made redundant* tomorrow. Of course, it's not called *redundancy* these days. It's called *downsizing*. But it means the same thing to an out-of-work executive.

Out with vertical hierarchy

According to Tom Peters, a management guru who's clearly more excited about BPR than the 25 million looking at *impending* unemployment, what a lot of large companies are learning is that they can do better with four layers of management than with twelve. The vertical hierarchy is out. The new, streamlined 'horizontal network' is in. And gone are the days of the autocratic kings of industry - the Lee Iaccocas and John Sculleys of this world - for now the customer is king.

From the bottom up

Basically, BPR is a mixture of Japanese lean, flexible, 'just in time' production and American enthusiasm for re-structuring companies *from the bottom up*. What it means is that, in order to remain *competitive*, we'll all have to forget the old bureaucratic empires, divided by function into separate departments such as sales and accounts. We'll be organizing ourselves instead around continuous business processes aimed at getting the product to the customer.

Empowerment or madness?

In fact, 're-engineers' say that by the year 2000 it'll be team-players and not leaders that businesses will chiefly be looking for. And, when it comes to decision-making, middle management may increasingly find itself bypassed altogether, as more and more

responsibility is passed down the line to cross-functional teams of junior managers and shopfloor workers. For by then these will have become largely self-managing, and the corporate pyramid will be turned completely upside down. BPR enthusiasts call this ‘empowerment’. Others call it madness.

Mini-companies the way ahead

But is it even that? Or is it just a sexy new name for an old idea? In Sweden, where the top 20 firms do 80% of their business abroad, companies like the manufacturing giant, ABB, have already done something remarkably similar to re-engineering by breaking up the firm into hundreds of mini-companies. IBM had the same idea when it decided to form independent mini-companies of its own and ‘Big Blue’ set up thirteen little ‘Baby Blues’. But, whereas ABB has managed to halve the development time of its products, IBM has not been able to *keep pace with* its smaller, fitter competitors.

The customer comes first

For BPR does seem to work better in some countries than in others. In the fast-growing economies of East Asia and Latin America, for example, it’s doing well. But things don’t look quite so good in the USA, and in Central Europe it’s even worse. Paternalistic German bosses, in particular, find it hard to *delegate responsibility* to subordinates and yet overpaid German workers cost their companies 50% more than the average American costs theirs. Many French executives, too, still find it difficult to accept that the customer comes first. And in recession-battered Britain BPR is, more often than not, just an excuse to cut back and get rid of unwanted staff. Perhaps they should be *getting rid* of BPR instead.

What is your immediate reaction to the article? Tick the response nearest to your own or sum up what you think in a single sentence:

1. I think it paints a rather negative picture.
2. I think it oversimplifies the issue.
3. I think it’s a bit one-sided.
4. I think it makes some interesting points.
5. I think it argues its case extremely well.
6. I think

Without referring back to the article, how much can you remember about:

7. mass redundancies
8. the managerial ladder
9. the customer
10. teamwork
11. mini-companies
12. cultural attitudes

Find the expressions in the article which mean:

13. the latest ‘fashion’
14. right from the beginning
15. became popular
16. unemployed executive
17. management expert
18. completely restructure at all levels
19. may be excluded

20. can't match the competition
 21. to economize

Exercise 21. Complete the short dialogues below using the following phrasal verbs:

*get on to come up with come in for put up with back out of
 get down to live up to put in for cut back on keep up with*

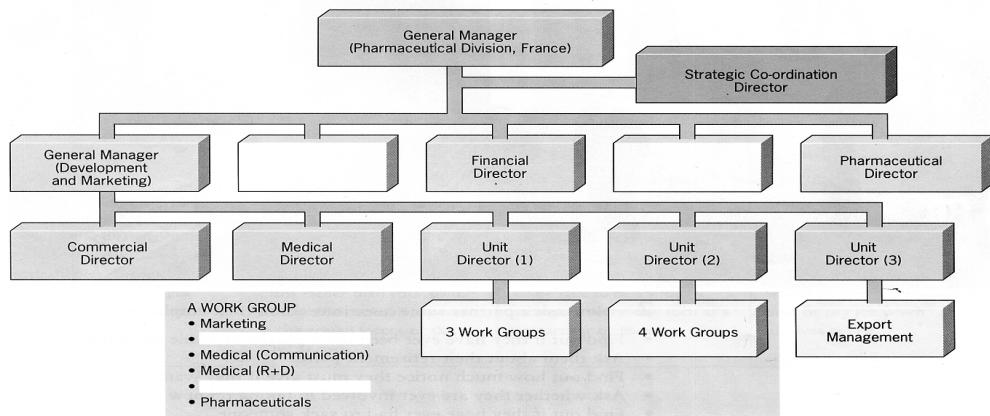
1. Has the restructuring of the production department speeded things up at all?
 Not really. I'm afraid it failed to expectations.
2. How's the budget for this year looking?
 I think we're going to have to spending, I'm afraid.
3. We really need to consult our legal advisors on this one.
 OK, I'll them straightaway.
4. You know, in this industry it's sometimes hard to all the latest developments.
 But that's what I'm paying you for!
5. You know, I'm sorry we ever got into this project in Hong Kong.
 Well, its too late to it now.
6. I hear you've a promotion.
 Yes. After eight years in this place, I think it's about time they gave me my own department.
7. I think everyone's here who's supposed to be here.
 OK, let's business.
8. Look, if our team can't find a solution to this problem, no one can.
 OK, go away and see what you can
9. A lot of people were very unhappy about the way they handled the redundancies.
 I know. They've quite a lot of criticism over that.
10. If you want to stay in this job, you'll have to a fair amount of hassle, I'm afraid.
 That's OK. I'm getting fairly used to it by now.

Exercise 22. Now, without referring back to the previous exercise, try to match up the halves of the following word partnerships:

1. come up	a. to business
2. cut back	b. for a promotion
3. get on	c. for criticism
4. keep up	d. to expectations
5. back out	e. with a lot of hassle
6. put in	f. with a solution
7. get down	g. of an agreement
8. come up	h. to the account department
9. come in	i. with the latest development
10. put up	j. on spending



Exercise 23. Schering is an international company engaged in agricultural and pharmaceutical activities. The French pharmaceutical subsidiary has recently changed its organizational structure. Listen to a manager describing the new structure to some colleagues from other parts of the organization and complete the organigram:



Exercise 24. Listen again and answer these questions:



Bayer HealthCare
Bayer Schering Pharma

1. Which person on the chart made the presentation?
2. Who does he report to?
3. What are the Unit Directors responsible for?
4. What three advantages of the work groups does he mention?

Exercise 25. Invent your own company and describe its organizational structure using the following verbs:

The most common verbs for describing structure are:

*consists of contains includes
is composed of is made up of is divided into*

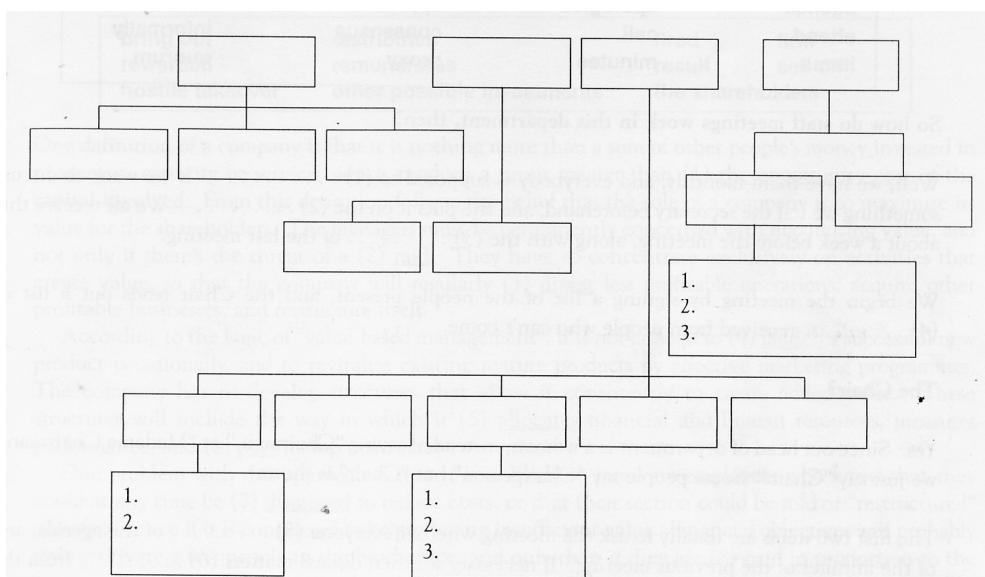
Other verbs frequently used to describe company organization include:

*to be in charge of
to support or to be supported
to be accountable to
to be responsible for
to assist or to be assisted*

Use the following questions to expand the topic:

1. What does your company do?
2. What is it called?
3. What kind of public image do you have?
4. How many people do you employ?
5. Where are your headquarters?
6. Do you have offices in other countries? If so, where?
7. What is your turnover, market share and net profits? Who is your main competitor?
8. Are you growing, shrinking or holding steady?
9. What are your most promising products and/or markets?
10. What problems are you having and how are you dealing with them?

Exercise 26. Read the whole text and then complete the organization chart:



I think we have a fairly typical organization for a manufacturing firm. We're divided into Finance, Production, Marketing and Human Resources departments.

The Human Resources department is the simplest. It consists of two sections. One is responsible for recruitment and personnel matters, the other is in charge of training.

The Marketing department is made up of three sections: Sales, Sales Promotion, and Advertising, whose heads are all accountable to the marketing manager.

The Production department consists of five sections. The first of these is Production Control, which is in charge of both Scheduling and Materials Control. Then there's Purchasing, Manufacturing, Quality Control, and Engineering Support. Manufacturing contains three sections: Tooling, Assembly, and Fabrication.

Finance is composed of two sections: Financial Management, which is responsible for capital requirements, fund control, and credit, and Accounting.

UNIT 8: MONEY MATTERS

Exercise 1. For each of the six questions choose one correct answer:

1. 'I've got money in the bank again, so now I'm back in the _____.'
 - a. red
 - b. black
 - c. yellow
 - d. green
2. Choose the more formal alternative for the word in bold.
'That picture cost me twenty quid.'
 - a. dollars
 - b. pounds
 - c. pence
 - d. cents
3. If you haven't got any money, you are _____.
 - a. broken
 - b. broke
 - c. smashed
 - d. shattered
4. How would you say the following amount of money? £1276
 - a. One thousand and two hundred and seventy six pounds.
 - b. One thousand, two hundred and seventy six pounds.
 - c. One thousand and two hundred, seventy six pounds.
 - d. One million, two hundred and seventy six pounds.
5. "It costs a fiver". In Britain this means _____.
 - a. fifty pence
 - b. five thousand pounds
 - c. five hundred pounds
 - d. five pounds
6. The following are all types of money. Which one do you borrow when you want to buy a house?
 - a. pocket money
 - b. mortgage
 - c. allowance
 - d. grant



Exercise 2. Read the information about the functions and characteristics of money and do the exercises below:

THE FUNCTIONS AND CHARACTERISTICS OF MONEY

American businesses produce, market, and distribute goods and services. Money makes it possible for businesses to obtain what they need from suppliers and for consumers to obtain goods. *Money* is defined as anything customarily used as a *medium of exchange*, a *unit of accounting*, and a *store of value*. The basis of the market economy is voluntary exchange. In the American economy, the exchange usually involves money in return for a good or service.

The Functions of Money

Most think of money and checks. and in other money might be even goods Economists by the presence certain Anything that is medium of of accounting, and a store of value is considered money. For example, Native Americans used wampum - beads made from shells. Fijians have used whales' teeth.



Americans as bills, coins, Historically, economies, shells, gold, or such as sheep. identify money or absence of functions. used as a exchange, a unit

There are three functions of money.

Medium of Exchange. To say that money is a medium of exchange simply means that a seller will accept it in exchange for a good or service. Most people are paid for their work in money, which they then can use to buy whatever they need or want. Without money people would have to *barter* - exchange goods and service for other goods and services.

Suppose you worked in a grocery store and were paid in groceries because money did not exist. To get whatever you needed, such as clothes and housing, you would have to find people who have the goods that you want. In addition, those people would have to want the exact goods - in this case, groceries - that you have. Barter requires what economists call a *double coincidence of wants*. Each party to a transaction must want exactly what the other person has to offer. This situation is rare. As a result, people in societies that barter for goods spend great amounts of time and effort making trades with one another. Bartering can work only in small societies with fairly simple economic systems.

Unit of Accounting. Money is the *yardstick* that allows people to compare the values of goods and services in relation to one another. Money that is a measure of value functions in this way as a unit of accounting. Each nation uses a basic unit to measure the value of goods, as it uses the foot or meter to measure distance. In the United States, this base unit of value is the dollar. In Japan, it is the yen; in France, the franc. An item for sale is marked with a price that indicates its value in terms of that unit.

Using money as the single unit of accounting provides a simple and convenient way to compare the values of various items. By using money prices as a factor in comparing goods, people can determine whether one item is a better *bargain* than another. A single unit of accounting also allows people to keep accurate *financial records* - records of debts owed, income saved, and so on. Businesspeople can better calculate their profits and losses over the years by using a single money unit of accounting.

Store of Value. Money also serves as a store of value. You can sell something, such as your labor, and store the *purchasing power* that results from the sale in the form of money for later use. People usually receive their money income once a week, once every two weeks, or once a month. However, they usually spend their income at different times during a pay period. To be able to buy things between paydays, a person can store some of his or her income in cash and some in a *checking account*. It is important to note that in periods of rapid and unpredictable inflation, money is less able to act as a store of value.

The Types and Characteristics of Money

Anything that people are willing to accept in exchange for goods can serve as money. At various times in history, cattle, salt, animal hides, *gems*, and tobacco have been used as mediums of exchange. Each of these items has certain characteristics that it better or worse than others for use as money. Cattle, for example, are difficult to transport, but they are *durable*. Gems are easy to carry, but they are not easy to split into small pieces to use.

The table below lists the major characteristics that to some degree all items used as money must have. Almost any item that meets most of these criteria can be and probably has been used as money. *Precious metals*, however, particularly gold and silver, are especially well suited as mediums of exchange, and have often been used as such throughout history. It is only in more recent times that paper money has been widely used as a medium of exchange.

Mediums of exchange such as cattle and gems are considered *commodity money*. They have a value as a commodity, or good, aside from their value as money. Cattle are used for food and transportation. Gems are used for jewelry.

Representative money is money *backed by - exchangeable for* - some commodity, such as gold or silver. It is not in itself valuable for nonmoney uses, but it can be exchanged for some valuable item. Like commodity money, the amount of representative money circulation, or in use by people, is limited because it is linked to some *scarce good*, such as gold. At one time the United States government issued representative money in the form silver and gold certificates. In addition, private banks accepted deposits of gold or silver and issued paper money, called bank notes. These were a promise to convert the paper money into coin or *bullion* on demand. The banks were supposed to keep enough gold or silver in reserve - on hand to *redeem* their bank notes. Often, they did not.

Today all United States money is *fiat money*. Its *face value* occurs through government *fiat*, or order. It is in this way declared *legal tender*.

Characteristic	Description
Durable	Money must be able to <i>withstand the wear and tear</i> of being passed from person to person. Paper money lasts on the average of only one year, but old bills can be easily replaced. Coins, in contrast, last for years.
Portable	Money can be carried around easily. Though paper money is not very durable, people can easily carry large sums of paper money.
Divisible	Money must be easily divided into small parts so that purchases of any price can be made. Carrying coins and small bills makes it possible to make purchases of any amount.
Stable in value	Money must be stable in value. Its value cannot change rapidly or its usefulness as a store of value will decrease.
Scarce	Whatever is used as money must be <i>scarce</i> . That is what gives it value.
Accepted	Whatever is used as money must be accepted as a medium of exchange in payment for debts. In the United States, acceptance is based on the knowledge that others will continue

	to accept paper money, coins, and checks in exchange for desired goods and services.
--	--

Exercise 3. After reading the text in Exercise 2, fill in the missing word or words:

Money, regardless of what form it takes, has three major functions. When sellers are willing to accept it as payment for goods or services, money functions as a 1)_____. As a 2)_____, money allows people to compare the values of various items and to keep accurate records. Money in a convenient form serves as a 3)_____, allowing people to save for the future.

Whatever is used as money must be 4)_____, which is what gives it its value. Money, to be easy to handle and use, must be 5)_____ and 6)_____ into small parts. Finally, money must have 7)_____ value and be 8)_____ to withstand normal use.

Certain items such as furs or minerals used in barter are referred to as 9)_____ money. Currency backed by some 10)_____ such as gold is called 11)_____ money. In the United States and other countries, government decree creates 12)_____ money, also known as 13)_____. This type of money is backed mainly by society's 14)_____ in its value.

Exercise 4. Read the following text and summarize the notion of money and its basic types:

TYPES OF MONEY IN THE UNITED STATES

Money Is More Than Cash

When you think of money, you may think only of paper bills and coins. What does it mean to have "money in the bank"?

Money and Near Moneys

Money in use today consists of more than just *currency*. It also includes deposits in *checking* and *savings accounts* in banks and savings institutions, plus certain other investments.

Currency. All United States *coins in circulation* today are *token coins*. The value of the metal in each coin is less than its *exchange value*. A quarter, for example, consists of a mixture of copper and nickel. If you melted down a quarter - which is illegal - the value of the resulting metal would be less than 25 cents. The *Bureau of the Mint*, which is part of the *Treasury Department*, makes all coins. Of the currency in circulation in the United States today, about 9 percent is in coins.

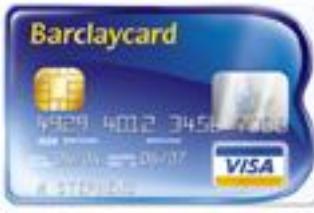


Photo Researchers, Inc./George Chan

Most of the nation's currency is in the form of *Federal Reserve notes*. Federal Reserve banks issue these notes. The *Bureau of Printing and Engraving*, also part of the Treasury Department, prints all Federal Reserve notes. They are issued in *denominations* of \$1, \$5, \$10, \$20, \$50, and \$100. The Treasury Department has also issued United States notes in \$100 denominations only. These bills have the words *United States Note* printed across the top and can be distinguished from Federal Reserve notes by a red Treasury seal. United States notes make up less than 1 percent of the *paper money* in circulation. Both Federal Reserve notes and United States notes are *fiat money* or *legal tender*.

Checks. A *checking account* is money deposited in a bank that a person can *withdraw* at any time by writing a check. The bank must pay the amount of the check when it is presented for payment, that is, *on demand*. Such accounts used to be called *demand deposits*. Today we call these *checkable deposits*, and a variety of financial institutions offer them. Commercial banks used to be the only financial institutions that could offer *checkable accounts*. Today all *thrift institutions - mutual savings banks, savings and loan associations* (S&Ls), and credit unions - offer checkable deposits.

Credit Cards and Debit Cards. Even though many people use their *credit cards* to purchase goods and services, the credit card itself is not money. It does not act as a *unit of accounting* nor as a *store of value*. The use of your credit card is really a loan to you by the issuer of the card, whether it is a bank, retail store, gas company, or American Express. Basically, then, credit card "money" represents a future claim on money that you will have later. Credit cards *defer* rather than complete transactions that ultimately involve the use of money.



The *debit card* automatically withdraws money from a checkable account. When you use your debit card to purchase something, you are in effect giving an instruction to your bank to *transfer money* directly from your bank account to the store's bank account. The use of a debit card does not create a loan. Debit card "money" is similar to checkable account money.

Near Moneys. Numerous other assets are almost, but not exactly, like money. These assets are called *near moneys*. Their values are stated in terms of money, and they have high *liquidity* in comparison to other investments, such as stocks. Near moneys can be turned into currency or into a *means of payment*, such as a check, relatively easily and without the risk of loss of value.

For example, if you have a bank savings account, you cannot write a check on it. You can, however, go to the bank and withdraw some or all of your funds. You can then redeposit it in your checking account or take some or all of it in *cash*.

Time deposits and savings-account balances are near moneys. Both pay *interest*, and neither can be withdrawn by check. Time deposits require that a depositor notify the financial institution within a certain period of time, often 10 days, before withdrawing money. Savings accounts do not usually require such notification.

The Money Supply

How much money is there in the United States today? That question is not so easy to answer. First, the money supply must be defined and agreed upon. Currently, two basic definitions are used, although others exist. The first is called M1 and the second M2. Both definitions include all the paper bills and coins in circulation. *M1*, the narrowest definition of the money supply, consists of moneys that can be spent immediately and against which checks can be written. It includes currency, *traveler's checks*, and *checkable deposits*. A

broader definition of the money supply, $M2$, includes all of M1, plus such near moneys as money market mutual fund balances and Eurodollars.

Exercise 5. After reading the text in Exercise 4, fill in the missing word or words:

Most of the nation's currency is in the form of (1) _____ and (2) _____ or _____. Money is also in the form of (3) _____ that a person can draw against for purchases. Today, these accounts are also called (4) _____. Since the 1980s, commercial banks and (5) _____ offer these accounts along with many other financial services.

Money can be represented by (6) _____, which provide “loans” to users. (7) _____, on the other hand, simply withdraw money that a person already has in an account. However, most people do not like to lose the (8) _____ they enjoy when writing checks. Personal assets such as stocks and bonds are called near money because they have high (9) _____ for their owners. (10) _____ deposits and (11) _____ are two other examples of near money.

The money supply is designated as M1 and M2. M1 includes all currency, (12) _____, and checking accounts. M2 is a broader definition of the money supply and includes all of M1 plus (13) _____ and (14) _____.

Exercise 6. Insert the following words in the appropriate space:

bonds *commercial* *monetarist* *prices* *tight* *velocity*

Following the (1) argument that the average level of (2) and wages is determined by the amount of money in circulation, and its (3)..... of circulation, many central banks now set money supply targets. By increasing or decreasing the money supply, the central bank indirectly influences interest rates, demand, output, growth, unemployment and prices. The central bank can reduce the reserves available to (4) banks by changing the reserve requirements. This reduces the amount of money that banks can create and makes money (5)..... or scarce. Alternatively, the central bank can engage in what are called open market operations, which involve selling short-term government (6) (such as three-month Treasury bills) to the commercial banks, or buying them back.

Exercise 7. Now do the same with the paragraph:

credit inflation output unemployment interest rates the exchange rate aggregate demand

When money is tight,

1. rise, because commercial banks have to borrow at a higher rate on the inter-bank market.
 2. falls, because people and businesses borrow less at higher rates.
 3. falls, because people and businesses buy less, as they have less money.

4. falls too, because with less consumption, firms produce less.
5. rises, because companies are producing and selling less, and so require less labour.
6. falls, because there is less money in circulation.
7. will probably rise, if there is the same demand but less money, or if there is higher demand, as foreigners take advantage of the higher interest rates to invest in the currency. Increasing the money supply, by making more reserves, available, has the opposite effects.

Exercise 8. Choose the correct alternative to complete each sentence:

1. Money in notes and coins is called
 - a. cash
 - b. capital
 - c. reserves
2. The dollar, the mark and the yen are all
 - a. currencies
 - b. funds
 - c. monies
3. Money borrowed from a bank is a
 - a. deposit
 - b. income
 - c. loan
4. Borrowed money that has to be paid back constitutes a
 - a. debt
 - b. fund
 - c. subsidy
5. All the money received by a person or a company is known as
 - a. aid
 - b. income
 - c. wages
6. The money earned for a week's manual work is called
 - a. income
 - b. salary
 - c. wages
7. The money paid for a month's (professional) work is a
 - a. loan
 - b. salary
 - c. wages
8. Money placed in banks and other savings institutions constitutes
 - a. capital
 - b. deposits
 - c. finance
9. Money paid by the government or a company to a retired person is a
 - a. pension
 - b. rebate
 - c. subsidy
10. The money that will ultimately be used to pay pensions is kept in a
 - a. budget
 - b. deposit
 - c. fund
11. The money needed to start a company is called
 - a. aid
 - b. capital
 - c. debt
12. The money paid to lawyers, architects, private schools, etc. is called
 - a. fees
 - b. instalments
 - c. wages
13. Regular part payments of debts are called
 - a. deposits
 - b. loans
 - c. instalments

14. Part of a payment that is officially given back (for example, from taxes) is called a
 a. gift b. instalment c. rebate
15. Estimated expenditure and income is written in a
 a. budget b. reserve c. statement
16. A person's money in a business is known as his or her
 a. deposit b. fund c. stake
17. Money given to producers to allow them to sell cheaply is called a
 a. loan b. rebate c. subsidy
18. Money given to developing countries by richer ones is known as
 a. aid b. debt c. subsidy

Exercise 9. Choose the right answer:

1. When you retire at the age of sixty-five, you receive a(n)from the government.
 a) allowance b) fine c) grant d) pension
2. If production in that factory exceeds the target, the workers get a
 a) bonus b) donation c) gratuity d) premium
3. Income tax is to one's annual income.
 a) associated b) based c) dependent d) related
4. The of living has risen by 25% in the last six months.
 a) cost b) expenditure c) expense d) price
5. The kidnappers demanded a of \$ 1,000,000.
 a) fine b) penalty c) ransom d) reward
6. The World Bank has criticized the United States for not giving enough financial to the East European countries.
 a) aid b) allowance c) loan d) premium
7. You can your basic wage by working longer hours.
 a) effect b) help c) implement d) supplement
8. A salesman is paid a on the goods he sells.
 a) commission b) percentage c) provision d) salary
9. The President admitted taking and had to resign.
 a) bribes b) fees c) fines d) premiums
10. In our country of \$250 is paid weekly to a family with more than three children.
 a) an allowance b) a fee c) an income d) a wage
11. Mr. Mean cannot bear to even the smallest sum of money for a charity appeal.
 a) give in b) let out c) part with d) pay off
12. Mr. Rich earns \$8,000 a monthand \$5,000 a month net.
 a) bulk b) gross c) mass d) wholesale
13. You can only this postal order at a post office.
 a) alter b) cash c) exchange d) pay
14. If they are not more careful with their accounts, they will go
 a) bankrupt b) broken c) penniless d) poor
15. The Finance Minister will be making a today about new rates of income tax.
 a) declaration b) notice c) statement d) talk
16. If I had another \$25,000 a year, I would consider myself

- a) well deserved b) well done c) well-made d) well off
17. All the workers in our firm get a Christmas of \$100.
 a) bonus b) fine c) prize d) reward
18. "Can you something for the orphans?", he asked, rattling a collecting-box.
 a) give b) leave c) provide d) spare
19. Before starting a business, you have to raise the necessary
 a) capital b) currency c) investment d) savings
20. The usual reason for exemption from tax does not in this case.
 a) apply b) concern c) impose d) regard
21. Mrs. Unemployed is finding it difficult to pay the on her insurance policy.
 a) bonuses b) fees c) fines d) premiums
22. Our company made a record last year.
 a) benefit b) earn c) profit d) winning
23. While you are away from the office on business trips, you will be given a daily \$50 towards meals and accommodation.
 a) allowance b) fine c) permit d) reward
24. I hate the beginning of each year when all the start coming in and I have to find the money to pay them all.
 a) accounts b) bills c) estimates d) receipts

Exercise 10. Give the names for the defined money expressions:

1. A fixed amount which is paid, usually monthly, to workers of higher rank	a s _____
2. An amount of money which you lend to someone	a l _____
3. A sum of money which is owned to someone	a d _____
4. Money which is in the form of coins and notes, not cheques	c _____
5. An amount of money you receive, usually weekly, in return for labour or service	a w _____
6. Money paid by divorced father to his former wife for the upkeep of his children	a _____ y
7. Tax on imported articles paid to the customs	_____ y
8. Paid at a restaurant after eating	a _____ l
9. Extra percentage paid on a loan	i _____
10. Money paid for professional services, e.g. to a doctor	a f _____
11. Money paid by the state, usually to students	a g _____
12. Money paid by a company or the state on your retirement	a p _____
13. Paid as a punishment for breaking the law	a f _____
14. Paid to the government for services that the state provides	_____ s
15. Paid while traveling, especially on public transport, buses, train, etc.	a f _____

Exercise 11. Put each of the following words or phrases into its correct place in the text below:

banks beads buy coins change currency depositing earn exchange rate
goods investments money paper bills savings accounts sell shells value

Money is what people use to (1)..... things. People spend money on (2)..... and services. Many people save part of their money by (3)..... it in a bank. People (4)..... money by performing services. They also earn money from (5)....., including government bonds, and from (6)..... .

(7)..... can be anything that people agree to accept in exchange for the things they (8)..... or the work they do. Ancient peoples used such varied things as (9)....., (10)..... and cattle as money. Today, most nations use metal coins and (11)..... . Different countries' (12)..... and bills look different and have different names.

A person can (13)..... his money for the money of any other country according to the (14)..... . Usually, such rates are set by the central (15)..... of a country. The (16)..... of a country's (17)..... may change, depending on the economic and political conditions in that country.

Exercise 12. Match the definitions with the correct money word:

1. an allowance	a. money paid to authors or investors according to the sales of their work
2. a bonus	b. a sum of money used to make more money from something that will increase in value
3. commission	c. the money which a building society or bank lends to someone to buy a house
4. a deposit	d. the money that a person pays to an insurance company to protect against loss or damage
5. a dividend	e. money, usually from a relative, to live on
6. an investment	f. an additional payment which is a reward to those who work for a company for their extra work
7. a legacy	g. the amount of money borrowed from a bank, greater than that which is in your account
8. maintenance	h. money received from someone in his or her will
9. an overdraft	i. the amount of money that goes to a shareholder
10. a premium	j. money paid by divorced or separated people to support the former husband or wife
11. royalties	k. part of the value of a company that you may buy
12. a share	l. part-payment of money which you make to stop the seller from selling his goods to others
13. a mortgage	m. an amount of money, related to the value of goods sold, which is paid to a salesman for his services

Exercise 13. Choose the correct answer:

1. The going for the job is \$7 an hour.

- a) pay b) price c) rate d) wage
2. When you buy a house you can claim tax on the mortgage.
 a) aid b) assistance c) benefit d) relief
3. Inflation is the first problem that the new government will have to
 a) clasp b) grasp c) seize d) tackle
4. Mr. Teenager's will be held in trust for him until he is 21. Then he will be free to spend it.
 a) dowry b) heirloom c) heritage d) inheritance
5. When the company was declared bankrupt, all its fixed were claimed by its creditors.
 a) assets b) benefits c) funds d) sums
6. Our country has never had a large in its balance of payment.
 a) abundance b) addition c) overflow d) surplus
7. Miss Cheating is in trouble because she has not paid her National Insurance for ten years.
 a) contributions b) subscriptions c) subsidies d) tributes
8. People in financial difficulties sometimes fall to unscrupulous money lenders.
 a) fool b) prey c) sacrifice d) scapegoat
9. Because Mr. Sacked has just lost his job, his aunt's legacy came as a useful
 a) advantage b) benefit c) profit d) windfall
10. The government has introduced currency controls which will make it more difficult to holiday abroad.
 a) extreme b) striking c) stringent d) strong
11. If you don't complete your income tax , you may have to pay more than is necessary.
 a) account b) document c) report d) return
12. As a result of increased productivity, the workers received a pay increase.
 a) fundamental b) palpable c) substantial d) tangible
13. \$150? \$250? Let's the difference and say \$200.
 a) agree b) avoid c) decrease d) split
14. Newly coins always look clean and shining .
 a) minted b) moulded c) pressed d) printed
15. For some jobless people, joining the queue is a humiliating experience.
 a) benefit b) dole c) grant d) ration
16. If a man is legally separated from his wife, is he still for her debts?
 a) answerable b) bound c) chargeable d) liable
17. The two men a coin to see who should take care of the business on the weekend.
 a) hurled b) lobbed c) threw d) tossed
18. No-one knows precisely how much she earns a month, but \$4,000 can't be very of the mark.
 a) broad b) distant c) far d) wide
19. The between the rich and the poor is very evident in the Western World.
 a) deviation b) differentiation c) difference d) distance
20. The salary is \$35,000 per annum, with annual of \$2,000 for five years.
 a) annexes b) bonuses c) increments d) prizes
21. The government's policy is to firms in trouble to prevent unemployment.
 a) contribute b) endow c) grant d) subsidize
22. Being a teacher, I shop at stores which offer a to teachers.

- a) deduction b) discount c) rebate d) subsidy
23. Share prices on the Stock Exchange plunged sharply in the morning but slightly in the afternoon.
 a) recovered b) regained c) restored d) retrieved
24. The firm will go bankrupt if it cannot meet its
 a) charges b) duties c) liabilities d) promises
25. Mr. Businessman needed \$10,000, but as his capital was up in shares, he borrowed it from his bank.
 a) bound b) knotted c) locked d) tied

Exercise 14. Complete the following sentences. Each (-) represents one letter:

1. I spend about \$1,5 a week on bus ____ es.
2. I had to pay ___ on the Turkish carpet I brought in through the Customs yesterday.
3. Now that Mr. Old had retired, he lives partly on his ___ s ___ and partly on the ___ t _____. from his post office savings account.
4. In spite of its size his family was quite ____ off, because he brought in a good ___ 1 _____.
5. Gold would be a good __ v _____ t; it's bound to increase in value.
6. Due to inflation the _____ of living went down by fifteen ____ - c _____.
7. I couldn't buy the house because the bank refused to let me have a m _____ g _____.
8. If you borrowed money from him, you are under an ___ l _____ to give it back.
9. You must stop wasting your money on silly things and start __ v _____. This is the only solution to your ___ n _____ troubles.
10. One dollar is ___ u ___ to over 20.000 zl.
11. The main advantage of a ___ u _ book or ___ d _ card is that you don't have to carry cash around with you.
12. I carry loose change in my pocket and ___ s in my leather ___ 1 _____.



Exercise 15. Listen to the recording and complete the information missing from this report of a company's financial performance:

LVMH advances in slowing market

LVMH, the French luxury goods group which owns a string of prestigious brand names ranging from Louis Vuitton luggage to Hennessy cognac, saw net profits rise by _____ to FFr 1.29 bn (\$ _____) from FFr _____ in the first half of the year in spite of the downturn in the luxury products industry. The group saw overall group sales in the first six month of this year rise by _____ to FFr _____ from 9.26bn in the same period last year.

Operating income showed a _____ from 2.34bn. borne the brunt of the economic sales to FFr 4.44bn from FFr profits slipped to FFr 1.26bn. Luggage and leather products instability, but managed to FFr _____ from 827m on 2.15bn. Perfumes and launch of Dune, a new Christian under the Givenchy umbrella. _____ and operating _____. LVMH earlier one of its classic scents.



marginal increase to FFr Wines and spirits, which have slowdown, suffered a fall in _____, while operating from 1.51bn.

were also affected by Japan's increase operating profits to sales up to FFr 2.33bn from cosmetics benefited from the Dior fragrance, and Amarige, Sales rose to FFr 2.54bn from profits to FFr 330m from this week relaunched Miss Dior,

Exercise 16. Use a dictionary to find the difference in the following groups:

1. make a *profit* & make a *loss*
2. *extravagant* & *frugal/economical*
3. a *current account* & a *deposit account*
4. a *loan* & a *mortgage*
5. to *deposit* money & to *withdraw* money
6. a *wage* & a *salary*
7. *broke* & *bankrupt*
8. *shares, stocks, and dividends*
9. *income tax* & *excise duty*
10. *to credit* & *to debit*
11. a *bank* and a *building society*
12. a *discount* & a *refund*
13. something which was a *bargain*, something which was *overpriced* and something which was *exorbitant*
14. *worthless* & *priceless*
15. save *money* and *invest money*
16. *inflation* and *deflation*
17. *income* and *expenditure*
18. to *lend* and to *borrow*

Match the sentences in column A with the sentences in column B. Use the words in bold to help you:

Column A	Column B
19. The managing director believes the company should start producing pocket computers.	A. I'm really looking forward to spending my pension.
20. I always put my money in a building society and not in a bank.	B. The <i>cost of living</i> seems to go up every day.
21. I can't afford to buy a new car right	C. Of course, it's always so difficult to <i>economize</i> .

<p>now. I don't have enough money.</p> <p>22. I find Christmas a very expensive time.</p> <p>23. I came into a lot of money recently when my uncle died.</p> <p>24. Look at this cheque that came in the post this morning from the Inland Revenue.</p> <p>25. I've been spending too much recently.</p> <p>26. In my country, there are a lot of very poor people and only a few rich ones.</p> <p>27. I lost my job last month.</p> <p>28. I retire next month.</p> <p>29. Prices are rising quickly everywhere.</p> <p>30. The January sales start tomorrow.</p>	<p>D. Shops all over the country are making huge <i>reductions</i> on just about everything.</p> <p>E. I always seem to run up a huge <i>overdraft</i> at the bank.</p> <p>F. Of course, the potential global <i>market</i> for them is enormous.</p> <p>G. Fortunately I receive <i>unemployment benefit</i>.</p> <p>H. There is a very uneven <i>distribution of wealth</i>.</p> <p>I. The interest they pay me is much higher.</p> <p>J. It's the first time I've <i>inherited</i> something.</p> <p>K. It seems to be some kind of tax <i>rebate</i>.</p> <p>L. Maybe I should consider getting one <i>on credit</i>.</p>
---	---

Exercise 17. Now read this passage and complete the gaps with one of the words or expressions from Exercise 16. You may need to change the form of some of the words:

'Financial advice from a father to a son'

In the play 'Hamlet' by William Shakespeare, a father gives his son some financial advice. 'Neither a borrower nor a lender be', he says. He is trying to tell his son that he should never 1) _____ money from anyone because it will make it difficult for him to manage his finances. Likewise he should never give a financial 2) _____ to a friend because he will probably never see the money again, and will probably lose his friend as well.

The play was written over four hundred years ago, but today many parents would give similar advice to their children. Imagine the conversation they would have now:

Son: Right dad, I'm off to university now.

Father: All right son, but let me give you some sound financial advice before you go.

Son: Oh come on dad.....

Father: Now listen, this is important. The first thing you should do is to make sure you balance your 3) _____ - the money you receive from me - and your 4) _____ - the money you spend. If you spend too much, you will end up with an 5) _____ at the bank. Don't expect me to pay it for you.

Son: But it's so difficult. Things are so expensive, and the 6) _____ goes up all the time. 7) _____ is running at about 10%.

Father: I know, but you should try to 8) _____. Avoid expensive shops and restaurants. Also, put your money in a good 9) _____. They offer a much higher rate of 10) _____ than banks. Also, avoid buying things 11) _____.

Son: Why?

Father: Because shops charge you an 12) _____ amount of money to buy things over a period of time. Its much better to 13) _____ a little bit of money each week

so that when you see something you want, you can buy it outright. Try to wait for the sales, when shops offer huge 14) _____ and you can pick up a 15) _____. And try to get a 16) _____.

Son: How do I do that?

Father: Easy. When you buy something, ask the shop if they'll lower the price by, say, 10%. Next, when you eventually get a job and are earning a good salary, try to 17) _____ the money in a good company. Buy 18) _____ in government organizations or 19) _____ in private companies.

Son: OK dad, I've heard enough.

Father: One final piece of advice, son.

Son: What's that dad?

Father: To thine own self be true.

Son: You what?



Exercise 18. Now you will hear someone reading out the report below. Write down the numbers in the gaps as you hear them:

Profit before tax at _____ was ahead by _____ on turnover of _____, up by _____. We must allow for the _____ review of chemists' labour and overhead costs, as well as the net impact of currency fluctuations. Adjusting for these, profits were ahead by _____ on turnover up by _____. Retail Division turnover at _____ increased by _____, and profits at _____ were up by _____. UK sales and profits increased by _____ and _____ respectively, before property disposal surpluses. Industrial Division achieved sales of _____, an increase of _____, with profits of _____, ahead by _____. At comparative exchange rates these increases become _____ and _____ respectively. The UK retail sales increased by _____ from an unchanged sales area.

Exercise 19. Read the following text and answer the questions below:

CREDIT OUT OF CONTROL

Regulation is taboo to the business community, but do we need more control over credit?

They say money makes the world go round. But it isn't money: it's credit. For when the corporations of the world buy, they buy on credit. And if your credit's good, no one asks to see the colour of your money. Indeed, if everyone were to demand immediate payment in cash, the world would literally go bust. But as Trevor Sykes points out in his book, 'Two Centuries of Panic', "there are few faster ways of going broke than by buying goods and then passing them on to customers who cannot pay for them". As if getting orders wasn't tough enough, these days getting paid is even tougher. And with the amount of cross-border trade increasing every year, credit is rapidly going out of control.

Companies on brink of collapse

In Germany, Denmark and Sweden, whose governments strictly regulate business-to-business relations, companies pay on time. They have to. Late payers may actually be billed by their creditors for the services of a professional debt collector. But in Britain companies regularly keep you waiting a month past the agreed deadline for your bill to be

paid. That's why a Swedish leasing agreement can be drafted on a single page, but a British one is more like a telephone directory. The French and Italians too will sit on invoices almost indefinitely and push creditor companies to the brink of bankruptcy.

Money management the key

But bad debt does not necessarily mean bad business. Tokushichi Nomura was racing round the streets of Osaka in a rickshaw to escape angry creditors. Nomura is the biggest securities company in Japan. Nomura knew what all good financial directors effectively managed commercial what all good financial directors effectively managed commercial one is the way it manages its feature of successful money management is the skill with which a company can stall its creditors and at the same time put pressure on its debtors.



Minimizing the risk

So how can the risk of bad debt be minimized? From the supplier's point of view, pre-payment would be the ideal solution: make the customer pay up front. But it is a confident supplier indeed who would risk damaging customer relations by insisting on money in advance. For the goodwill of your biggest customers - those who by definition owe you the most money - is vital to securing their business in the future. And the prospect of a bigger order next time puts you in a difficult position when payment is late again this time.

Instant access

We might expect modern technological advances to have eased this cashflow situation, but they haven't - quite the reverse. In the past it was common for companies to employ credit controllers who carefully processed letters of credit and bank guarantees. Now you get a telephone call, the computer runs a simple credit check and you deliver straightforward. Buyers have almost instant access to goods ... and to credit.

Be prepared for losses

For more and more companies it's a no-win situation. Charge interest on outstanding debts, and you risk alienating customers with genuine cashflow problems. But cut your losses by selling those debts on to a factoring agency, and it'll be you, not your debtor, who ends up paying the factor's commission. In order to recover what you're owed you'll effectively have to write some of it off. Such is the delicate balance of power between debtor and creditor. For though debtors do, of course, show up in a company's current assets, it is hard cash, not promises to pay, that finances new projects. People forget their promises and creditors have better memories than debtors.

Which of the following topics does the article discuss?

1. European attitudes to credit.
2. The credit-worthiness of Japanese.
3. Risk limitation.
4. National debt.
5. Information technology.

Look back at the article and find the expressions which mean:

1. to see evidence that you have the necessary capital.
2. you can't get what you want, no matter what you do.
3. to accept a modest loss in order to prevent a huge one.

Exercise 20. Choose the most suitable word for each space:

Someone once described the age we live in as that of a vanishing world, one in which the familiar is constantly disappearing for ever and technological change is often difficult to (1)..... with. So it should come as no surprise to most of us to hear that yet another part of everyday life is (2)..... to go for ever.

Still, when I read recently that within the next decade money as we (3)..... it will probably cease to exist in technologically advanced countries, I had to read the article twice to make sure it wasn't April 1st. (4)..... to Professor Gerry Montague of the Institute for Economic Reform, the familiar (5)..... and banknotes will soon be replaced entirely by credit cards of various kinds. And the shop of the future (the 'retail outlet' as Prof. Montague puts it) will be (6) directly to the network of banking computers. The assistant bank account code (7)..... you have politely. You won't have (8)..... for change you have left your may not even have a (9)..... as such, as be able to read your credit card frauds (10)..... . But I am afraid that I shall (11) money. I have felt strongly attached to it, ever since I received my first pocket money when I was five, and kept it in a money-box. Even if my credit card of the future will be able to tell me exactly how much (12)..... power I have left in the computer files, even if it lights up and plays a happy (or sad) tune at the same time, nothing will be able to replace the sheer pleasure I gained from (13)..... the coins in my moneybox. Not to (14)..... the other obvious problems which will be caused by (15)..... of real money – like how to start a football match, for example!



will simply key in your number and the spent, and thank you to dig deep in your or pretend at the pub that money at home. You number for your the computer may by then handprint. So no more

- | | | | |
|-------------------|----------------|----------------|------------------|
| 1. a) keep | b) manage | c) cope | d) survive |
| 2. a) about | b) almost | c) ready | d) tending |
| 3. a) earn | b) know | c) use | d) need |
| 4. a) Thanks | b) Contrary | c) According | d) Accustomed |
| 5. a) banks | b) coins | c) change | d) pence |
| 6. a) taken | b) alone | c) responsible | d) linked |
| 7. a) money | b) charge | c) cost | d) amount |
| 8. a) pockets | b) wallet | c) cheque book | d) cash |
| 9. a) wealth | b) savings | c) account | d) payment |
| 10. a) arrested | b) either | c) stolen | d) however |
| 11. a) miss | b) spend | c) waste | d) borrow |
| 12. a) more | b) financial | c) economical | d) spending |
| 13. a) rattling | b) withdrawing | c) estimating | d) throwing |
| 14. a) tell | b) confront | c) guess | d) mention |
| 15. a) a shortage | b) an expense | c) an absence | d) a replacement |

Exercise 21. In each sentence choose one or more appropriate words:

- a. Harry gains/gets/makes over £20 000 a year.
- b. Mary was awarded a grant/scholarship/subsidy to study child psychology.
- c. How much did you give/pay/take for your new car?
- d. Their house fetched/produced/sold for a lot more than they expected.
- e. I'm going to the bank to get out/remove/withdraw the money for the rent.
- f. The manager disappeared with the receipts/takings/wages from the concert.
- g. By the time Kate retired she was a fortunate/prosperous/wealthy businesswoman.
- h. We had a good holiday but it was rather costly/expensive/valuable.
- i. We would appreciate it if you would close/settle/pay your bill as soon as possible.
- j. Unfortunately the old painting I found turned out to be priceless/valueless/worthless.

Exercise 22. Choose the most suitable word or phrase underlined in each sentence:

- a. I haven't got enough money, I'm afraid. Could you borrow/lend me some?
- b. It's a good school, but the fares/fees are rather high.
- c. This car is too expensive. We can't afford/pay it.
- d. It was a very good meal. Can we have the account/bill please?
- e. There's a small flat to hire/let in Bridge Street.
- f. How much do you earn/gain in your new job?
- g. She's a good dentist, but she doesn't charge/spend too much.
- h. I bought this coat in the sales. It was decreased/reduced a lot.
- i. Jack made his fortune/treasure buying and selling property.
- j. How much do you reckon/value that house would cost?

Exercise 23. Replace each word or phrase underlined with a word or phrase from the list which has the opposite meaning:

*cash generous profit save well off purchase worthless
expensive poverty take out*

- a. I was surprised by how mean Charles was.
- b. Janet says that she is very hard up at the moment.
- c. Last year their business made a huge loss.
- d. I'd like to pay in £100 please.
- e. That part of Spain always seems very cheap to me.
- f. Most people in the city live in great prosperity.
- g. The manager insisted that I paid by cheque.
- h. Some people manage to spend most of their money.
- i. Jean was able to make only one sale, during the morning.
- j. The old painting I found in the loft turned out to be valuable.

Exercise 24. Choose the most suitable response to each sentence a-j from the sentences 1-10. Use each response once only:

- a. Who do I make the cheque out to?
- b. We seem to be spending a lot of money lately.
- c. The house has burnt down! What are we going to do?
- d. How much do you want for this drawing?
- e. Did you inherit this house?
- f. Your dog must have cost a lot of money.
- g. Do we still owe the bank any money?
- h. How much do you make a year?
- i. Can we change money at the hotel to pay the bill?
- j. Why are you putting so much money in the bank?

- 1. Sorry, but it's not for sale.
- 2. I'm saving up to buy a new motorbike.
- 3. Perhaps we should try to economize a bit.
- 4. Yes, my Aunt Clara left it to me.
- 5. Well, we've nearly paid it all back.
- 6. To JB Woolbury PLC.
- 7. Actually I got it for nothing.
- 8. I think they accept travellers cheques anyway.
- 9. I've got quite a good salary actually.
- 10. Don't worry, we're insured.

Exercise 25. Use the word in capitals at the end of each line to form a word that fits in the space in the same line:

Money! Money! Money!

Helen had always dreamed of becoming a (1) woman, and imagined living in a (2)..... mansion, and how her friends would praise her (3) when she gave them expensive presents. In reality she was usually hard up. She had some (4)..... and a small life (5), but her antique shop was not really very (6)..... . Every time she took money out of the bank, the (7)..... checked her account, and told her how little there was in it! Helen had taken out a (8)..... a month before. How could she repay it? Then one day she noticed an old painting in her shop. She had thought it was (9)..... but as she brushed away the dust, she saw the (10) at the bottom. It said 'Renoir'! She was rich at last!

WEALTH
LUXURY
GENEROUS
SAVE
INSURE
PROFIT
CASH
LEND
WORTH
SIGN

Exercise 26. Match each person from the list with a suitable description. Use each name once only:

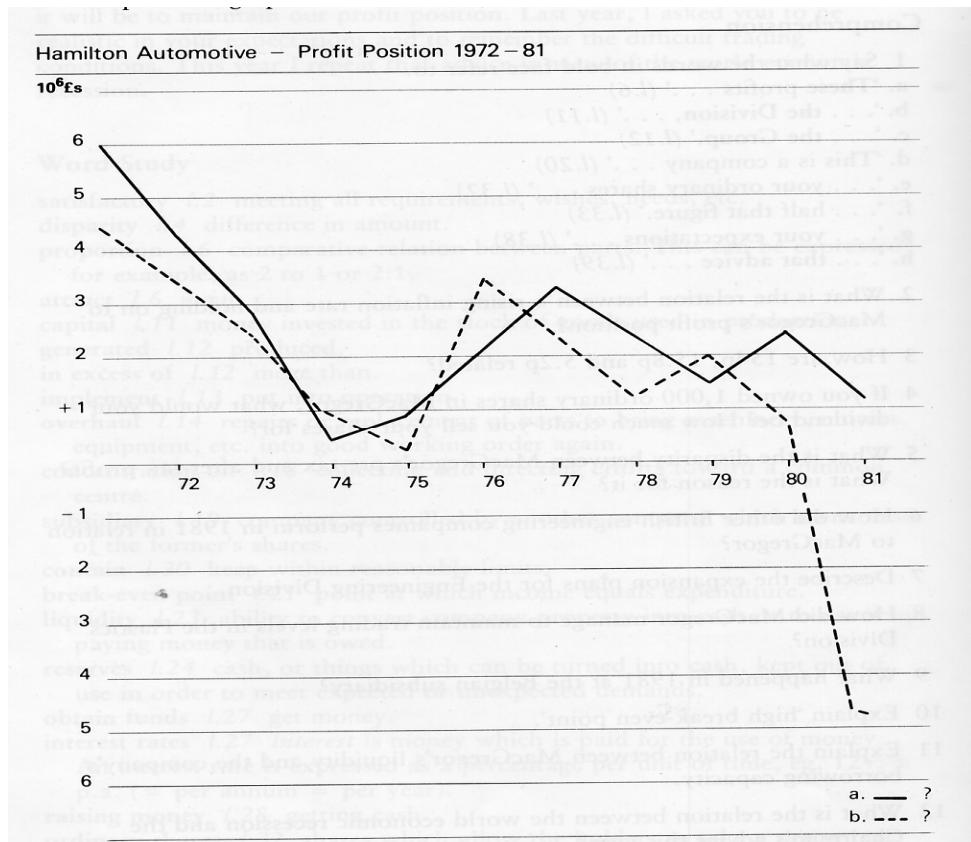
<i>accountant</i>	<i>cashier</i>	<i>heir</i>	<i>manager</i>	<i>pensioner</i>
<i>agent</i>	<i>customer</i>	<i>investor</i>	<i>miser</i>	<i>swindler</i>

- a. Someone who likes to keep money and not spend it.
- b. Someone who inherits money or property.
- c. Someone who runs a bank.
- d. Someone who has retired.
- e. Someone who keeps or checks financial records.
- f. Someone who buys things in a shop.

- g. Someone who pays out money in a bank.
- h. Someone who represents others in business.
- i. Someone who puts money into a business.
- j. Someone who cheats people out of money.



Exercise 27. While you are listening to the conversation between Mr. Tyler, a Personnel Director, Mr. Curry, a Financial Director, and Mr. Brown and Mr. Scott, both Trade Union Representatives, do 1, 2, 3 and 4 below:



1. Complete the graph.
2. What two reasons are given for the substantial losses in 1980?
3. Why can't the government increase its shareholding in Hamilton's at the moment?
4. What action is favoured by some of the shareholders?

UNIT 9: TELEPHONING

Exercise 1. Make up sentences from the following words and phrases:

back	call you	Can you	for a moment?
get	hang	This is a terrible line. I'm afraid	hang
I'm afraid I don't have their number, but if you wait I'll	I'll	I'll	I've been calling all morning and I can't
look	on	I'll have to	put you
it	through	through	to them.
to him right now.	up	up	when I've got more information.



Exercise 2. You'll hear part of a talk in which a training officer is giving advice to some trainees on telephone techniques. Listen to the recording and fill the gaps in the summary:

1. Identify yourself by giving your _____ and your _____ in the company.
2. Make sure you're talking to the _____.
3. Say right away what you're calling about. Be _____, and don't waste time.
4. If it's a _____, say that you'll _____ at once. Then start the call again.
5. Speak slowly and clearly, but in a friendly voice. _____ while you're speaking.
6. Don't use _____ terms or _____, because the other person may not understand these as well as you do.
7. Give important information, like figures, _____, _____, dates and so on, slowly and carefully.
8. Don't _____ the other person even if you think you know what he or she is going to say.
9. Don't phone during the other person's _____ - find out what time it is in the other country before you call.
10. _____ all the important information you're given by the other person.

Exercise 3. Fill the gaps with suitable words from the list:

busy (US)/engaged (GB)
dialing(US)/dialing(GB)
off the hook ringing

collect call (US)/transferred charge call (GB)
person-to-person call(US)/personal call (GB)
area code

1. To make a call: first listen for the tone and dial the number. With any luck, you'll hear a tone telling you that the number is If the other phone is being used you'll hear the tone.

2. To make an international call: first dial the international code, then the country code, then the and finally the number you require.
3. If you want the other person to pay for the call you can make a
4. If you want to talk to a particular person you can make a
5. If you don't want to be interrupted, you can leave the phone

Exercise 4. Read this newspaper article and do the exercise below:

THE MOBILE PHONE

There are now over one subscribers in the UK - the Scandinavians are the most users. Almost one in a mobile phone compared to UK. Elsewhere in Europe has been limited.

The growth in the UK is telecommunications market introduced: at the moment, phone in the UK is the portable phone in Sweden is more than twice as expensive as in the UK and in France and Germany it costs almost five times as much.



MARKET IS BOOMING

million telephone most in Europe. But enthusiastic mobile phone hundred Swedes has a one in five hundred for the the use of the mobile phone

partly due to its deregulated and the competition this the cost of owning a portable cheapest in Europe. Using a

The introduction of mobile phones is slowly increasing around Europe. The German government has authorized a third cellular network to cope with new demand. In Italy a consortium is competing to provide the country's second system. It has been calculated there will be 30 million portable phones in use in Europe by the year 2000. In Eastern Europe the figure will be around 1.5 million.

Correct the false statements. Which of these statements are true according to the report?

1. The U.K. has the highest percentage of mobile phone users in Europe.
2. Mobile phones are more popular in Scandinavia than in EC countries.
3. Using a mobile phone in France is five times as expensive as in Sweden.
4. By the end of this century, there will be more than one million portable phones in Eastern Europe.

Now check that you know what these words mean by choosing the correct answer.

5. A telephone **subscriber** is
 - a. a person who has a telephone
 - b. a person who has shares in the telephone company
 - c. a person who works in telecommunications
6. **To cope with** a demand is to
 - a. meet and satisfy it
 - b. to stimulate and encourage it
 - c. to provide competition for it
7. When a market is **deregulated**
 - a. a standard system has been imposed
 - b. prices have been kept as low as possible
 - c. government control has been reduced

8. A consortium is

- a. a group of companies in competition for a contract
- b. a state authority
- c. a group of companies working together

*Exercise 5. Read the following article which gives you advice on making telephone calls.
Discuss it in groups:*

You are probably used to making informal calls to family and friends. When making calls to companies, however, some special rules and conventions apply. This article explains how to call someone in a company that you do not know personally (the most common kind of formal call made by students) and give you some models and language that you can use.

General rules

When making a formal call, three rules should influence your choice of words:

- **Be brief.** Do not waste the receiver's time.
- **Be clear.** Explain the background and purpose of your call.
- **Be polite.** Recognize the receiver's point of view.

These rules can sometimes conflict. If you are too brief, you may confuse the receiver or appear impolite. Try to balance the three rules.

Making a call to someone you do not know

The most difficult calls to make are calls to people that you do not know. Usually, the purpose of your call will be to make a request for information or a meeting. This kind of call can be divided into sections according to the function each serves:

- Locate the person
- Make request
- Make arrangement
- Close the call

In the following examples, we will imagine that you are calling Mr. Lau to arrange a visit to his office.

Locate the person

If the person you want to speak answers the call, this part is simple. If the receiver gives her name when he answers your call, you can skip to the next stage. If the receiver does not give his name, you can confirm that you have the right person:

Hello, is that Mr. Lau?

More often the number that you have will connect you to an operator or secretary. In

this case you will have to ask to speak to Mr. Lau:

Hello, I'd like to speak to Mr. Lau Kam-Cheong, please.

If Mr. Lau is not available, you will need to find out when you can speak to him:

Could you tell me when he will be available?

If the person you are calling has a busy schedule, you may have to call several times. When you are finally connected, it is best to pretend that this is your first call. Do not mention how difficult it was to make contact!

Sometimes, you will not know the name of the person who might be able to help you. In this case, you can state your request and then say:

Could you put me through to someone who might be able to help me?

Locating someone at a company from person to person. Try not to let

Make request

Making a request involves three background, and making the request



can be frustrating if you are passed your frustration show!

stages: introducing yourself, giving itself.

Introduce yourself by giving your name and explaining who you are:

I'm, I'm a first-year student at Hong Kong University....

If you have been given the receiver's name by someone else, you should also mention this:

Mr. Chan from Eurasia Products suggested that I call you....

Give the background to your request by explaining why you are making it:

I'm doing a project on work experience and I need to arrange a visit to a company in your field....

Make your request politely and clearly. Make sure that the receiver knows exactly what agreeing to your request will involve: how much of her time will it involve and what will she or her staff will have to do:

I wonder if I could pay a visit to your office for an hour or so sometime in the next two weeks, to talk to one of your staff about....

Make arrangement

If the person you are calling agrees to your request, it is important to make a clear arrangement. If you are arranging a meeting, for example, arrange the time and place and make sure you know where to go and what to do when you get there. Make a note of all the information so that you do not need to call back again to find out something you have missed.

If the person you are calling cannot agree to your request, he may modify it. Listen carefully and try to fit in with his schedule.

If the person you are calling cannot agree to your request at all, ask if he knows someone else who can help:

Do you know anyone else who might be able to help me?

Whether the receiver can help you or not, thank her and close the call politely.

Close the call

As the caller, it is your job to close the call when you have got the information you need. Unless the receiver shows that he wants to talk, it is not polite to chat once your business is finished. If there is a difficult silence at the end of the call, it is probably because you are not doing your job of closing the call. You can do this by confirming the arrangement:

So, I'll come to your office on Monday at 10....

thanking the receiver,

Thank you very much for your help....

and saying goodbye

Goodbye....

In each case, wait for the receiver's response before you go on to the next stage. Wait until you have heard the receiver say goodbye before you hang up.



Exercise 6. You'll hear three messages which you are taking on behalf of your colleague, Mr. Collins. Listen to the recording and fill the gaps in these notes:

1. SUSAN GRANT of Richmond Studios called about order for 1 x MQ 20, sent 3 weeks ago - on _____ of this month.

Sent you cheque for £ _____ to get it at special offer price but no _____ of order.

Please confirm receipt of order and _____.

Any problems, phone Susan Grant on 0303 _____.

When can she expect _____?

Address: _____ High Street, Woodbridge, _____, IP12 4SJ

2. PETER _____ of Eastern Enterprises in _____ called:
Can't _____ on _____ afternoon because of problem with hotel - no
room because of _____.
All other hotels in town full because of _____.
Will come on Monday morning (_____) if OK with you.
Please tell him if this change of date is _____.
Please call him if you have ideas for _____ on 617 _____.

3. _____ called:
Staying 2 extra days in _____ and trying to get flight back on _____. Direct
flight is full – they've put him on _____.
May not be back till _____.
If not back, please take over at meeting on Tuesday with _____.
All info in file on his desk with _____'s name on.
Please collect O.F. from _____ Hotel first thing in the morning.
Any problem: leave a message at his hotel
(_____) or send fax (_____).

Exercise 7. Fill in the gaps with the following words:

automatic call dial dialing tone directory engaged exchange operator
receiver subscriber's number trunk code Yellow Pages

You need to make a telephone 1) _____. Then make sure you have your
correspondent's number close at hand. Telephone numbers consist of a 2) _____
and a 3) _____. If you don't know your contact's number, look it up in the
telephone 4) _____ of the 5) _____. The latter contains the telephone
numbers of businesses and traders in your area. The next thing you do is lift the 6)
_____ and 7) _____ or press the number. You will then hear a 8)
_____. If the number is 9) _____ you will hear an engaged tone. Bad
luck, you will have to ring back later.
In a company, the first person who answers the phone will often be the 10)
_____. He - but still more often: she - will put you through to the person you
require. The operator operates the telephone 11) _____.
In an increasing number of businesses however manual exchanges are replaced by direct
lines or 12) _____ exchanges.

Exercise 8. Read this dialogue and choose the best answer:

Receptionist: Thank you for phoning Maple Dental Clinic. Sylvia
1) speaks/speaking/calls. How can I help you?

Thelma: Hi Sylvia. 2) This be/It's/I am Thelma Woods calling. How are you today?

Receptionist: I'm fine, Mrs. Woods. How are you?

Thelma: Well, actually, I have a bit of a sore tooth. I was hoping Dr. Morris would have
some time to see me this week.

Receptionist: I'm 3) *afraid/scared/worried* he's booked this week. I can put you in for 2 pm next Tuesday. How does that sound?

Thelma: That would be great.

Receptionist: I'll have to give you the address of our new office.

Thelma: Oh, that's right, you moved.

Receptionist: Yes, we moved downtown. Do you have a 4) *pen handy/the handy pen/the available pen?*

Thelma: Could you hold on a 5) *buzz/moment/time* please. ...Okay, go ahead Sylvia.

Receptionist: Okay, we are at 723 Baltic Avenue. Suite 004.

Thelma: 6) *If you could/Please can you/Would you mind* spelling that for me?

Receptionist: Sure. That's seven-twenty-three Baltic – B 7) *for Bear/as if Brave/as in Bravo*, A as in Alpha, L as in Lima, T as in tango, I as in India, and C.

Thelma: OK, great. I'll see you on Tuesday then.

Receptionist: OK, 8) *Great for/Pleased to/Thanks* for calling. See you then.

Thelma: Thanks. Bye.

Exercise 9. Read this dialogue and choose the best answer:

Leslie: 1) *Hello?/Hi?/Yes?*

Cameron: Hi, is this Leslie?

Leslie: Yes. 2) *Who are you/And you/Who's this?*

Cameron: It's Cameron here. Is Maria 3) *inside/in/where?*

Leslie: No, she just 4) *came/stepped/gone out* for a moment. Can I take a message?

Cameron: Yes, thanks. 5) *Could you/Would you mind/Can you be* ask her to meet me at the Capitol 4 movie theatre at 7 pm tonight?

Leslie: Sure. Just let me write that down. Oh, Cameron. Could you 6) *hold off/holding/hold* for a second? I have to take another call.

Cameron: No problem.

Leslie: Hi. Sorry about that. Now could you please 7) *say again/repeat/review* that information? I didn't have a pen handy.

Cameron: Sure. It's the Capitol 4 theatre at 7 o'clock.

Leslie: Okay, I've got it. Is there anything else?

Cameron: No, that's great.

Leslie: Okay. Uh-oh, there's my other line again. I'd better 8) *call/run/hang on*.

Cameron: Okay, thanks again. Bye for now.

Leslie: 9) *Bye bye/Bye too/See you again.*

Exercise 10. Read this dialogue and choose the best answer:

Hostess: Pepi's Pizza. How can I 1) *call/answer/help* you?

Customer: Hi. I'd like to order a pizza please.

Hostess: Okay. I'll have to transfer your call to our take-out department. 2) *One/This/A* moment please.

Recorded Message: Thank you for calling Pepi's Pizza. All of our operators are busy working 3) *today/and away/at the moment*. Please hold for the next available person.

Take-out Clerk: Thank you for waiting. Naoko is 4) *hear/speaking/talks*. Is this for take-

out or delivery?

Customer: Delivery please.

Take-out Clerk: Can I have your name and address please?

Customer: My name is...

Take-out Clerk: Sorry, it's really busy in here. Could you 5) *speak out/speaking/speak up* a little please?

Customer: Oh, sure. This is Angie Smith. My address is number two Front Street.

Take-out Clerk: Is that an apartment or a house?

Customer: It's an apartment. Number seventeen.

Take-out Clerk: Okay. And what would you like to order today?

Customer: I'd like a large pepperoni pizza with mushrooms, olives and extra cheese.

Take-out Clerk: I'm sorry, my English isn't 6) *better/very strong/easy*. Could you slow down a little please?

Customer: No problem. That's a large pizza.

Take-out Clerk: Large pizza. Okay.

Customer: And I'd like it with pepperoni and mushrooms.

Take-out Clerk: Pepperoni and mushrooms. Is there anything else?

Customer: Yes, olives and extra cheese please.

Take-out Clerk: Okay. I've 7) *got your message/got information/got it all down*.

Customer: Great. And how long will that be?

Take-out Clerk: It will be about thirty minutes, Miss Smith.

Customer: And how much will it cost?

Take-out Clerk: Um...could you please 8) *hold off/holding/hold on* while I check with the kitchen?

Customer: Don't worry about it. I have to go. I have another call 9) *came/to come/coming through*. Thank you. Bye for now.

Take-out Clerk: Okay. Thanks for calling. Bye.



Exercise 11. It isn't always easy to understand people over the phone. You'll hear some orders being placed but each caller is talking quickly or unclearly. Listen carefully and work out what the callers are saying. Tick (✓) the information that is given:

300 kilos of white mice	300 kilos of white rice
18 cents per kilo	80 cents per kilo
2 boxes striped pyjamas	2 boxes ripe bananas
£115 per box	£150 per box
The total price is 4,295 francs.	The total price is 4,259 francs.
Our phone number is 456894.	Our phone number is 456984.
40 kilos @ £14 per kilo	14 kilos @ £40 per kilo
Order number: GJ 404	Order number: JG 404
90 items will cost \$500	500 items will cost \$900
Item code: RAE 77	Item code: AEI 77

Exercise 12. Put your chairs back to back and practice speaking on the phone. Work in groups of two. You will be taking in turns to role-play a phone call. Read the following instructions:

Student A. You are Mr/Ms. Peterson, in charge of shipping customers' orders and answering queries about delayed shipments.

These orders have been held up for the reasons given:

- ARG 4581 – delay due to rejection by Quality Control. Revised shipment date: 30th of this month.
- RAJ 4581 – delay due to staff sickness in Production Dept. Revised shipment date some time next week. Air freight at no extra charge.

Student B. You are Mr/Ms. LaRue, a customer. You are the caller.

- Call Mr/Ms. Peterson to find out whether the goods you have ordered have been dispatched yet.
- The order number date you placed the 16. If they haven't him/her to hurry them
- Ask *exactly* when you goods to arrive. If can call you back with (023 1550 extension

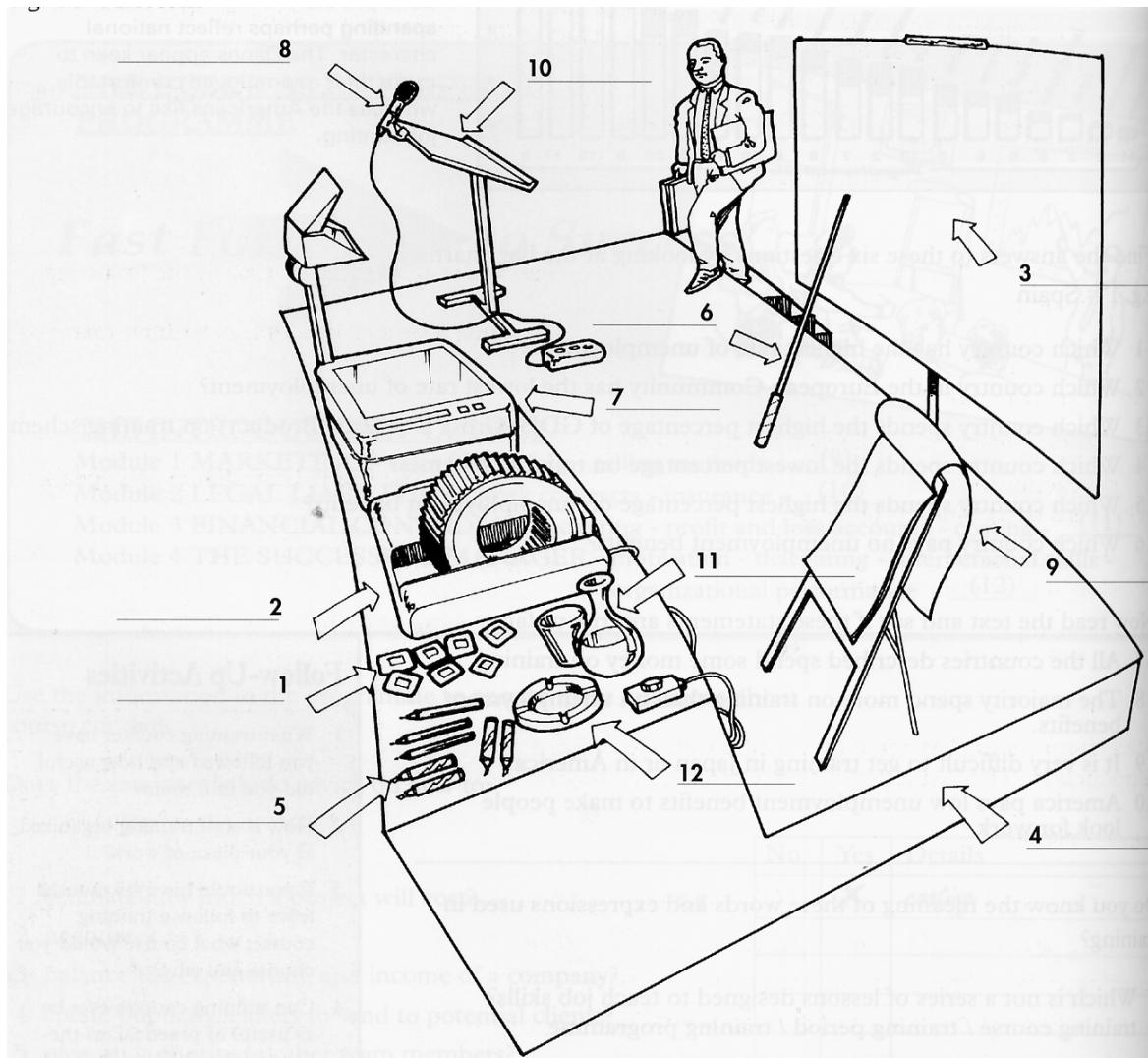


was RAJ 4581. The order was January been sent, try to get up.
can expect the necessary, he/she this information 018).

UNIT 10: GIVING A SUCCESSFUL PRESENTATION

Exercise 1. A speaker is going to address delegates at an international conference. All the special equipment and audio-visual aids have been prepared. Identify the ten items in the list:

e.g. 10 = Lectern



lectern overhead projector podium/platform whiteboard/screen
marker pens pointer slides microphone flipcharts slide projector

There are three other items on the table - small and yet important: a glass, a 11) _____ of water and an 12) _____.

Exercise 2. Read the following text about making a successful presentation:

Most presentations are divided into 3 main parts (+ questions):

1	INTRODUCTION	Questions
2	BODY	
3	CONCLUSION	
Questions		

As a general rule in communication, repetition is valuable. In presentations, there is a golden rule about repetition:

1. Say what you are going to say,
2. say it,
3. then say what you have just said.

In other words, use the three parts of your presentation to reinforce your message. In the introduction, you tell your audience what your message is going to be. In the body, you tell your audience your real message. In the conclusion, you summarize what your message was.



Introduction

The introduction is a very most important - part of the first impression that You should concentrate on right. You should use the

important - perhaps the your presentation. This is your audience has of you. getting your introduction introduction to:

1. welcome your audience
2. introduce your subject
3. outline the structure of your presentation
4. give instructions about questions

The following table shows examples of language for each of these functions. You may need to modify the language as appropriate.

Function	Possible language
1. Welcoming your audience	<ul style="list-style-type: none"> • <i>Good morning, ladies and gentlemen</i> • <i>Good morning, gentlemen</i> • <i>Good afternoon, ladies and gentleman</i>

	<ul style="list-style-type: none"> • <i>Good afternoon, everybody</i>
2. Introducing your subject	<ul style="list-style-type: none"> • <i>I am going to talk today about...</i> • <i>The purpose of my presentation is to introduce our new range of...</i>
3. Outlining your structure	<ul style="list-style-type: none"> • <i>To start with I'll describe the progress made this year. Then I'll mention some of the problems we've encountered and how we overcame them. After that I'll consider the possibilities for further growth next year. Finally, I'll summarize my presentation (before concluding with some recommendations).</i>
4. Giving instructions about questions	<ul style="list-style-type: none"> • <i>Do feel free to interrupt me if you have any questions.</i> • <i>I'll try to answer all of your questions after the presentation.</i> • <i>I plan to keep some time for questions after the presentation.</i>

Body

The body is the ‘real’ presentation. If the introduction was well prepared and delivered, you will now be ‘in control’. You will be relaxed and confident.

The body should be well structured, divided up logically, with plenty of carefully spaced visuals.

Remember these key points while delivering the body of your presentation:

- do not hurry
- be enthusiastic
- give time on visuals
- maintain eye contact
- modulate your voice
- look friendly
- keep to your structure
- use your notes
- signpost throughout
- remain polite when dealing with difficult questions

Conclusion

Use the conclusion to:

1. Sum up
2. (Give recommendations if appropriate)

3. Thank your audience
4. Invite questions

The following table shows examples of language for each of these functions. You may need to modify the language as appropriate.

Function	Possible language
1. Summing up	<ul style="list-style-type: none"> • <i>To conclude,...</i> • <i>In conclusion,...</i> • <i>Now, to sum up...</i> • <i>So let me summarize/recap what I've said.</i> • <i>Finally, may I remind you of some of the main points we've considered.</i>
2. Giving recommendations	<ul style="list-style-type: none"> • <i>In conclusion, my recommendations are...</i> • <i>I therefore suggest/propose/recommend the following strategy.</i>
3. Thanking your audience	<ul style="list-style-type: none"> • <i>Many thanks for your attention.</i> • <i>May I thank you all for being such an attentive audience.</i>
4. Inviting questions	<ul style="list-style-type: none"> • <i>I would be happy to answer any questions.</i> • <i>If you have any questions, I would be pleased to answer them.</i> • <i>I would welcome any comments/suggestions.</i> • <i>Now I'll try to answer any questions you may have.</i> • <i>Can I answer any questions?</i> • <i>Do you have any questions?</i> • <i>Are there any final questions?</i>

Questions

Questions are a good way to interact with your audience. Try to predict what questions you can prepare your audience for. You may wish to accept questions during your presentation, or after your presentation. It's important to make a decision, and you should try to keep a time for questions. Normally, it's your opportunity to respond in advance. You may be helpful for you to know what questions will be asked so that you can prepare your response in advance. You can ask questions at any time to keep a time for questions. Normally, it's your responsibility to make it clear during the introduction. Be polite with all questioners, even if they ask difficult questions. They are showing interest in what you have to say and they deserve attention.



Exercise 3. Here are the introductions to two different presentations. Separate the two presentations and put them in the correct order:

- a. At the end I will suggest practical ways in which you as managers can motivate both yourselves and the people who work for you.
- b. Good morning ladies and gentlemen, and welcome to our session on the dynamics of motivation.
- c. Then I will give a short demonstration of our prototype and explain what we have already achieved.
- d. Please feel free to raise questions at any time on technical or financial aspects of the project and I shall do my best to answer them.
- e. To begin with, I shall outline the main goals of the project.
- f. I would like to ask you to keep any questions you may have until the end, when I hope we will also have time to discuss your personal experiences and particular work situations.
- g. Finally, I shall move on to the major commercial applications and potential returns on investment.
- h. I will then turn to what we really mean by motivation, and look at the internal and external factors that play a part in creating it.
- i. Good afternoon ladies and gentlemen. I would like to talk to you this afternoon about why we feel our interactive video project is worth investing in.
- j. I shall start by looking at why motivation is so important and why the ability to motivate is a vital management skill.

Presentation 1	Presentation 2
b	i
_____	_____
_____	_____
_____	_____
_____	_____

Exercise 4. Read this introduction to a presentation. Choose the correct words or phrases in italics:

Good afternoon, ladies and gentlemen and welcome (1) *in/to/for* our seminar on corporate property management. I would like to

(2) *begin/start/commence* by (3) *drawing/telling/outlining* some of the main (4) *explanations/matters/issues* in corporate property management

(5) *so that/for/in order* you will be able to judge whether your company is devoting sufficient time to this question.

I will then (6) *look/turn/change* to some of the legal and financial

(7) *queries/aspects/pieces* of property management, and will

(8) *tell/look/explain* how your companies may be affected by current and future legislation. I will (9) *illustrate/give examples/discuss* of the kinds of problems our clients have faced and explain what was done to solve them.

I will finish (10) *by/with/in* giving a brief resume of the consultancy service that we offer, and I will explain what you (11) *need/shall/should* do if you would like to look into the matter further.

As we are rather (12) *hurried/pressed/short* for time, I would be grateful if you could (13) *rest/stay/save* any questions you may wish to (14) *rise/raise/arise* until the end, when I will (15) *do/make/have* my best to answer them.



Exercise 5. Listen to Mr. Lopez' presentation. Below are some notes made by one of his colleagues. Unfortunately he has misunderstood some of Mr. Lopez' points. To help correct these points, write true or false against each statement.

- a. Mr. Lopez is English.
- b. We are planning to launch the product next week.
- c. The new product is an orange-flavoured drink.
- d. Citrus Incorporated have not produced a lemon drink for two years.
- e. Everyone thinks there is a gap in the market.
- f. Market studies prove that the market is shrinking.
- g. We are aiming at a new type of consumer.
- h. The container design is unchanged.
- i. The design of the packaging will mean that the product is cheaper.
- j. The drink comes in both bottles and cans.
- k. The flavour is rather artificial.
- l. The calorie-content of the drink is relatively low.



Exercise 6. Listening comprehension.

- Why is it important for you to be able to present information effectively?
- Who do you give presentations to?
- What are the most important ingredients in an effective presentation?

Listen to the presentation on Time Management and answer these questions:

1. The speaker wants to show you how you can be more effective at work: true or false?
2. What two things does she say stop you from being effective at the moment?
3. What are the three ways in which you can subject yourself to high levels of stress?
4. What is the result of stress?
5. Typically, stress is related to jobs with high salaries: true or false?
6. What is one thing she suggests you do to reduce your working hours?
7. If you want to delegate work, you have to decide what to delegate and..
8. To help you manage your time more effectively, what does she suggest you start saying to other people?

Now listen again for specific language and answer these questions:

9. What phrase does she use to introduce her presentation? ('I'd like ...')
10. What phrase does she use to introduce her examples? ('First...')
11. She uses two phrases when she is referring to her chart: what are they? ('...this chart... .As...')
12. What does she say to signal that she wants to talk about her second point?
13. How does she show that she wants to develop this point? ('I would like to...')

14. Give the phrases that indicate she is listing points.
15. How does she show she is going to give her conclusion?

Do you think it is a good presentation? Give reasons for your answer.



UNIT VOCABULARY

UNIT 1: INTRODUCTION INTO BUSINESS ENGLISH

1. annual business
2. bad business
3. blue-collar worker
4. booming business
5. business
6. business competition
7. business corporation
8. business hours
9. challenge
10. consumer demand
11. customer
12. dirty business
13. finance
14. firing
15. for-profit business
16. freelance
17. human resource management
18. incentive
19. increment
20. job security
21. just-in-time inventory
22. marketing
23. monkey (funny) business
24. non-profit business
25. operating costs
26. perks
27. personal business
28. personalized sales
29. prestige
30. production
31. profit
32. promotion
33. retail
34. revenues
35. self-employed
36. sickness benefit
37. team spirit
38. to be in business
39. to be out of business
40. to build up business
41. to mind one's own business
42. to obtain a loan
43. to pay bills
44. to raise capital

- 45. to resign
- 46. unsociable hours
- 47. white-collar worker
- 48. wholesale
- 49. workaholic

UNIT 2: RECRUITMENT

- 1. applicant
- 2. application
- 3. background
- 4. bonus
- 5. candidate
- 6. career
- 7. challenge
- 8. commodity
- 9. competitive
- 10. computer-literate
- 11. consumer demand
- 12. covering letter
- 13. customer
- 14. CV (curriculum vitae)/resume
- 15. demeanor
- 16. employment agency/recruitment agency
- 17. essential/crucial/vital/important
- 18. eye contact
- 19. final decision
- 20. for-profit business
- 21. fringe benefits
- 22. from scratch
- 23. group discussion
- 24. human resources/staff/personnel
- 25. income
- 26. intelligence
- 27. job slots
- 28. laborer
- 29. labour rate
- 30. labour turnover
- 31. letter of application
- 32. marital status
- 33. non-profit business
- 34. operating costs
- 35. promotion
- 36. recession
- 37. recruitment/hiring/employment
- 38. redundancy
- 39. referee
- 40. reference

- 41. respect
- 42. result
- 43. shortlist
- 44. team spirit
- 45. to accept a job
- 46. to apply for a job
- 47. to appoint
- 48. to be (go) on the dole
- 49. to be appropriate
- 50. to be in business
- 51. to be on offer
- 52. to be out of business
- 53. to build up business
- 54. to conduct the interview
- 55. to cut back
- 56. to dig for dirt
- 57. to establish rapport
- 58. to fill out/in
- 59. to go up the career ladder
- 60. to make an advantage of smth
- 61. to meet qualifications for the job
- 62. to mind one's own business
- 63. to neglect
- 64. to offer the job
- 65. to raise capital
- 66. to recruit/to hire/to employ
- 67. to reduce unemployment
- 68. to retain
- 69. to take advantage of smth
- 70. to turn down the job
- 71. trainee
- 72. unpaid leave
- 73. wage/salary
- 74. wholesale

UNIT 3: WRITING CV AND LETTER OF APPLICATION

- 1. affiliation
- 2. award
- 3. background
- 4. bi-lingual
- 5. blocked or open punctuation
- 6. career
- 7. challenge
- 8. consistently
- 9. cover letter
- 10. CV (curriculum vitae)
- 11. date of birth

12. education
13. experience
14. fluent
15. graphology
16. interest
17. job objective
18. letter of application
19. miscellaneous
20. nationality
21. native language
22. qualifications
23. reference
24. skill
25. sludge pile
26. tenured position
27. to enclose
28. to toss
29. training
30. work history

UNIT 4: JOB INTERVIEWS

1. appearance
2. arms folded across your chest
3. attributes
4. body language
5. bottom line
6. casual
7. casual Fridays
8. cheap commodity
9. confidence
10. eye contact
11. family status
12. follower
13. follow-up letter
14. gesture
15. impression
16. inappropriate questions
17. intelligent
18. intimidating
19. inviting
20. job offer
21. leader
22. marital status
23. neat
24. outcome
25. panel
26. politeness

- 27. posture
- 28. reliability
- 29. self-confident
- 30. skill
- 31. spontaneous
- 32. stylish
- 33. team player
- 34. thank you note/follow up letter
- 35. to afford
- 36. to be anxious
- 37. to bring smth up
- 38. to disrupt
- 39. to entail
- 40. to establish rapport
- 41. to fit in
- 42. to handle adversity
- 43. to interact
- 44. to rehearse
- 45. to reiterate
- 46. traits
- 47. weird questions

UNIT 5: BUSINESS ETIQUETTE

- 1. absentee
- 2. accessible/approachable
- 3. accountability
- 4. accuracy
- 5. adversarial
- 6. arrogant
- 7. assertive
- 8. attitude
- 9. awareness
- 10. boardroom
- 11. bribe
- 12. business suit
- 13. canteen culture
- 14. casual clothes
- 15. casual/dress down Fridays
- 16. chaotic
- 17. company/corporate culture
- 18. competitive edge
- 19. conservative
- 20. cornerstone
- 21. corporate social responsibility (CSR)
- 22. credible
- 23. decision-making
- 24. deference for = respect

- 25. devious
- 26. distance
- 27. efficiency
- 28. embedded
- 29. entertaining
- 30. ethics
- 31. eye-contact
- 32. familiarity
- 33. formal clothes
- 34. forms of address
- 35. gesture
- 36. handful of smth
- 37. handshaking
- 38. hard-working
- 39. heated discussion
- 40. hospitable
- 41. hospitality
- 42. humiliation
- 43. indifferent
- 44. individualistic
- 45. inevitable
- 46. interruption, to interrupt
- 47. janitorial staff
- 48. lazy
- 49. lively
- 50. long-hours culture
- 51. macho culture
- 52. management layers
- 53. mean
- 54. meticulous
- 55. misconduct
- 56. misunderstanding
- 57. modest
- 58. narrow-minded
- 59. nasty
- 60. negotiations
- 61. noisy
- 62. patient
- 63. pay-for-performance
- 64. polite
- 65. precedence
- 66. probity
- 67. progressive
- 68. promotion by seniority
- 69. prompt delivery
- 70. public holiday
- 71. public-spirited
- 72. punctuality

- 73. quality-conscious
- 74. quiet
- 75. relaxed
- 76. remote
- 77. reserved
- 78. rude
- 79. sales rep
- 80. serious
- 81. smart casual
- 82. smokescreen
- 83. social rank
- 84. stereotypes
- 85. stony silence
- 86. subordinate
- 87. superior
- 88. taskforces
- 89. team of equals
- 90. to be engaged in
- 91. to be familiar with
- 92. to be likened
- 93. to cross one's legs
- 94. to differentiate by position
- 95. to diffuse tension
- 96. to evolve
- 97. to fold one's arms
- 98. to frown
- 99. to generate new ideas
- 100. to reinforce team-spirit
- 101. to underestimate
- 102. to withdraw
- 103. tolerant
- 104. transparency
- 105. trustworthy
- 106. unfriendly
- 107. unkempt
- 108. unobtrusive
- 109. unpredictable
- 110. unshaven
- 111. verbal combat
- 112. well-groomed hands
- 113. well-organized
- 114. working breakfast
- 115. working schedule

UNIT 6: TYPES OF BUSINESS ORGANIZATIONS

- 1. “off-the-shelf” company
- 2. agreement of association (company, etc.)

3. articles of incorporation
4. assets
5. association
6. bankruptcy
7. board of directors
8. bond
9. bookkeeping
10. business incubator
11. bylaws, statutes
12. CJSC (closed joint stock company)
13. collateral
14. common stock
15. company
16. competitor
17. contract
18. contractual disputes
19. corporate charter
20. corporate entity
21. corporation (incorporation)
22. costly
23. dividends
24. entrepreneur
25. expenses
26. factors of production
27. financial backer
28. financial gain
29. financial statement
30. for-profit corporation
31. franchise
32. franchise agreement
33. franchisee
34. franchisor
35. fraud
36. from time immemorial
37. general partnership
38. goodwill
39. individual (private entity)
40. inventory
41. investment
42. joint venture
43. joint-stock company
44. law of the jurisdiction
45. legal person (entity)
46. legislation
47. limited liability
48. limited partnership
49. LLC (limited liability company)
50. losses

- 51. mandatory arbitration
- 52. market share
- 53. memorandum of association
- 54. net worth
- 55. nominate contract
- 56. OJSC (open joint stock company)
- 57. opportunity costs
- 58. organization
- 59. over-the-counter stocks
- 60. partnership
- 61. personal income tax
- 62. preferred stock
- 63. premises (real estate)
- 64. profit vs loss
- 65. proprietor
- 66. proprietorship
- 67. receipts
- 68. record keeping
- 69. regulations
- 70. reward
- 71. risk
- 72. royalty fee
- 73. shares (stocks)
- 74. sole proprietorship
- 75. sole trader
- 76. startup
- 77. stock market
- 78. stockholder (shareholder)
- 79. supply
- 80. time factor
- 81. to assign
- 82. to bear risks and losses
- 83. to charge
- 84. to come to prominence
- 85. to contribute money
- 86. to evolve
- 87. to found a company
- 88. to give rise to litigation
- 89. to go bankrupt
- 90. to issue (e.g. shares)
- 91. to lodge a complaint
- 92. to make (conclude) contracts
- 93. to make a transaction
- 94. to open a bank account
- 95. to owe
- 96. to own
- 97. to pay the debts
- 98. to raise capital

- 99. to reap profits
- 100. to register a company (corporation, etc.)
- 101. to run a company (corporation, etc.)
- 102. to soar popularity
- 103. to sue (to be sued)
- 104. to terminate the contract
- 105. to track expenses
- 106. trademark
- 107. trade-off
- 108. treasurer
- 109. unlimited liability
- 110. voting rights
- 111. word of mouth

UNIT 7: COMPANY STRUCTURE

- 1. acquisition
- 2. array
- 3. assembly line
- 4. assets
- 5. at full capacity
- 6. autonomous
- 7. borrowing
- 8. business entity
- 9. cash balance
- 10. chain of command
- 11. contain/include
- 12. corporation
- 13. credit facilities
- 14. “customercentric” approach
- 15. decentralization
- 16. delayering
- 17. downsizing
- 18. empowerment
- 19. farsighted
- 20. fiscal year = financial year
- 21. fledgling firm
- 22. flexible
- 23. from the bottom up
- 24. functional structure
- 25. hierarchical structure
- 26. hierarchy
- 27. incompatible
- 28. individual proprietorship
- 29. infrastructure
- 30. inherent problems
- 31. innovative
- 32. line authority

- 33. line structure
- 34. manpower
- 35. manual
- 36. market share
- 37. matrix structure
- 38. merger
- 39. milestone
- 40. output
- 41. outsourcing
- 42. product line
- 43. production facilities
- 44. profit margin
- 45. pyramidal structure
- 46. retained earnings
- 47. sales force
- 48. staff structure
- 49. subordinates
- 50. superior = boss
- 51. takeover
- 52. to assist
- 53. to back out of
- 54. to be accountable to = to be responsible for
- 55. to be divided into
- 56. to be in charge of
- 57. to come in for
- 58. to come up with
- 59. to consist of/to be composed of/to be made up of
- 60. to cut back on
- 61. to delegate responsibility
- 62. to demolish
- 63. to fire up
- 64. to flop
- 65. to get down to
- 66. to get on to
- 67. to get rid of smth
- 68. to impede
- 69. to keep pace with
- 70. to keep up with
- 71. to lay the cornerstone
- 72. to live up to
- 73. to maintain
- 74. to make redundant
- 75. to pool together
- 76. to put in for
- 77. to put up with
- 78. to recommence
- 79. to report to
- 80. to spearhead

- 81. to split up
- 82. to typify
- 83. transfer prices
- 84. versatile
- 85. zest for
- 86. Company structure:
 - a. Board of Directors
 - b. Chairman (GB), President (US)
 - c. Managing Director = MD (GB), Chief Executive Officer = CEO (US)
 - d. Production Department
 - e. Marketing Department
 - f. Finance Department
 - g. Research and Development Department (R&D)
 - h. Personnel Department
 - i. Market Research Dept.
 - j. Sales Dept.
 - k. Purchasing Dept.
 - l. Accounts Dept.
 - m. Conference Room
 - n. Reception
 - o. Planning Dept

UNIT 8: MONEY MATTERS

- 1. aggregate demand
- 2. aid
- 3. alimony
- 4. allowance
- 5. bargain
- 6. barter
- 7. bid
- 8. blackmailer
- 9. bribe
- 10. buck = dollar
- 11. building society
- 12. business venture
- 13. cash
- 14. cashier
- 15. checkable deposit
- 16. checking account
- 17. coinage
- 18. commodity money
- 19. consumption
- 20. convertibility
- 21. cost of living
- 22. credit card
- 23. currency
- 24. current account

- 25. debit card
- 26. deflation
- 27. demand deposits
- 28. deposit account
- 29. depreciation
- 30. devaluation
- 31. discount
- 32. distribution of wealth
- 33. dividend
- 34. double coincidence of wants
- 35. down payment
- 36. durable
- 37. duty
- 38. exchange value
- 39. excise duty
- 40. exorbitant
- 41. expenditure
- 42. extravagant
- 43. face value
- 44. fare
- 45. fee
- 46. fiat money/paper money
- 47. fine
- 48. fraud
- 49. free of charge
- 50. frugal/economical/thrifty
- 51. gratuity
- 52. gross-profit
- 53. hard up
- 54. heir
- 55. income
- 56. income tax
- 57. increments
- 58. inflation
- 59. inheritance
- 60. installment
- 61. interest
- 62. interest rate
- 63. intrinsic value
- 64. invoice
- 65. legacy
- 66. legal tender
- 67. liquidity
- 68. maintenance
- 69. managed currency
- 70. means of payment
- 71. medium of exchange
- 72. miser

- 73. monetary unit
- 74. money circulation
- 75. mortgage
- 76. near money
- 77. nest-egg
- 78. net profit
- 79. on credit
- 80. overdraft
- 81. overpriced
- 82. penalty
- 83. pocket money
- 84. premium
- 85. priceless
- 86. principal
- 87. prosperous
- 88. purchasing power
- 89. quid = pound
- 90. ransom
- 91. rebate
- 92. reduction
- 93. refund
- 94. relief
- 95. representative money
- 96. return
- 97. reward
- 98. royalty
- 99. sale
- 100. savings
- 101. savings account
- 102. scarce goods
- 103. scarce/tight money
- 104. settlement of debts
- 105. share
- 106. standard of value
- 107. store of value
- 108. subsidy
- 109. supplement
- 110. surplus
- 111. swindler
- 112. time deposit
- 113. to be backed by
- 114. to be broke/bankrupt
- 115. to be in the black
- 116. to be in the red
- 117. to borrow
- 118. to deposit money
- 119. to haggle
- 120. to inherit

121. to invest money
122. to lend
123. to pay off
124. to put money aside
125. to redeem
126. to save money
127. to squander
128. to tackle
129. to toss
130. to withdraw money
131. token coin
132. transaction
133. traveler's check
134. turnover of money
135. unemployment benefit
136. unit of accounting
137. wear and tear
138. well off
139. will
140. windfall
141. worthless

UNIT 9: TELEPHONING

1. answering machine/ansaphone
2. area code
3. collect call/transferred charge
4. country code
5. dialling tone (US: dial tone)
6. direct line
7. engaged tone (US: busy tone)
8. extension number
9. have the wrong number
10. home number
11. mobile phone (US also: cell phone)
12. number unobtainable
13. off the hook
14. operator
15. person-to-person call/personal call
16. receiver
17. subscriber
18. switchboard
19. the line's busy
20. to catch something
21. to connect
22. to dial
23. to dial a wrong number
24. to fix an appointment

25. to get back to somebody on something
26. to put somebody through
27. to return somebody's call
28. work number
29. Can I take a message?
30. Can she call you back when she gets in?
31. Can we fix an appointment?
32. Could you speak more slowly, please?
33. Could you spell that for me, please?
34. Does Thursday suit you?
35. Good morning, this is Heike Hohner calling from Germany.
36. I look forward to hearing from you soon.
37. I'd like to leave a message for ...
38. I'd like to speak to Mr./Ms. Smith, please.
39. I'll get back to you on that.
40. I'll give her the message as soon as possible.
41. I'm afraid he's away on business.
42. I'm afraid she's not in the office today.
43. I'm calling about ...
44. I'm returning your call.
45. I'm sorry, the line's busy/engaged.
46. Just a moment, please. I'll put you through.
47. Let me check my diary.
48. Sorry, I didn't catch that.
49. Thank you. Bye.
50. Thanks for your help.
51. What was your name again, please?
52. Would you like to call back later?
53. You're welcome. Bye.

UNIT 10: GIVING A SUCCESSFUL PRESENTATION

1. audience rapport
2. body language
3. flip chart
4. handout
5. lectern
6. O.H.T. - abbr. overhead transparency
7. overhead projector - O.H.P. abbr.
8. podium/platform
9. pointer
10. slide
11. to commence
12. to illustrate/to give examples
13. to outline
14. visual aids
15. whiteboard

TAPESCRPTS

UNIT 1: INTRODUCTION INTO BUSINESS ENGLISH

Exercise 10.

Conversation 1.

1st woman: I think it's time that smoking was forbidden once and for all in all offices.

1st man: I agree entirely. And I think the management should be firm on this. It should be abolished on the firm's premises.

2nd woman: Now wait a minute. I can't say I share your views on that. The staff should be asked to vote first.

2nd man: Now, that's just what I was thinking. We don't live in a dictatorship, you know. I think grown people should be allowed to decide for themselves if they want to smoke or not.

3rd man: Maybe, but don't you think non-smokers' health can suffer if the smokers are allowed to continue?

3rd woman: Quite right, I couldn't agree more. And it might also be a way of educating people to live and work in a more healthy fashion.

Conversation 2.

1st man: You know what, I think all companies should offer their employees free lunches.

1st woman: Quite right, I couldn't agree more with that. After all of we have to work here all day and have no time to go home in the lunch hour it's only fair.

2nd man: I can see what you mean. But what happens if the canteen food doesn't suit you? Or just isn't tasty?

2nd woman: That's a good point. But I still think free lunches are a good idea. The company should have to give the employee the money to buy their own, if the lunches are not satisfactory.

3rd man: Yeah, I'm all in favour of that. The company made very high profits last year. They can afford it.

4th man: I couldn't agree more. They could offer a wide variety of dishes to suit all tastes. It would be only fair.

3rd woman: Hm, I see things rather differently myself. I would like my lunch hour left to myself to decide where and what I eat.

Conversation 3.

1st man: It's quite clear that overtime should be abolished so that people without jobs can find work.

1st woman: Yes, I'm all in favour of that. It would mean that lots of extra jobs could be created.

2nd man: Well, my opinion, for what it's worth, is that the employers are not prepared to take on additional staff. They say it would be too expensive.

2nd woman: Now, that's just what I was thinking. And another thing. If overtime is cut, it'll simply mean that we'll have to work twice as hard in normal working hours for the same money.

3rd man: I don't think it's a good idea either. The people who are unemployed are not necessarily the ones who have the skills to do our jobs.

4th man: Perhaps, but don't you think we need to demonstrate to the management that we are prepared to consider alternatives to increased overtime. Anyway, my wife and family are sick of not seeing me as much as they could.

3rd woman: That's a good point and we should also emphasize that the company should take on unemployed people and retrain them in the necessary skills they might not possess.

Conversation 4.

1st man: You know, I believe that we managers should have far more control over what employees do.

1st woman: You know, that's exactly what I think. We need to know what work they are doing at every point during the day. That is the only rational way to organize an office today.

2nd man: I can't say I share your views on that. My employees are not machines. They're human beings. In my experience you get work done far more efficiently if you allow employees to work at their own pace.

2nd woman: Now, that's just what I was thinking. The important thing is to allow each individual to work at a certain number of tasks, but not to watch over them too closely. They do a better job that way.

3rd woman: I can see what you mean, but my experience shows that only certain employees can be left entirely alone. The rest need watching closely or else they waste the firm's time. And they are here to work after all.

3rd man: Maybe, but don't you think, there is a limit to how closely we should watch our staff? After all, I don't know about you, but I only have one pair of eyes. I can't watch 25 people all at once and do my own work at the same time.

UNIT 2: RECRUITMENT

Exercise 8.

Linda: Excuse me, Mr. Lyle. Here's Mr. Frame to see you.

Lyle: Thank you, Linda. Good morning, Mr. Frame. Please come in.

Frame: Good morning, Mr. Lyle.

Lyle: Please take a seat. May I introduce you to Mr. Coates here, our Training Manager.

Frame: How do you do, Mr. Coates.

Coates: Good morning, Mr. Frame. I hope you had a pleasant journey? No trouble finding us?

Frame: No. No trouble at all, thanks.

Lyle: That's fine. Now then, let's look at your application form. H'mm. Well, first of all, Mr. Frame, can you tell us why you want to train as a manager with us here at Galaxy Limited?

Frame: It's um...it's a job I'm interested in, and I really want to work in industry, Mr. Lyle. And your company is one of the best known.

Coates: You say it's a job you're interested in? What do you mean?

Frame: Well, of course I have no experience as a manager, and I don't know very much about making chocolates. But the job description you sent me when I applied was very interesting. I mean, I decided I wanted a job like this when I was at university.

Lyle: Yes, there's a note about it here. Let's see. That was three years ago. In London, wasn't it?

Frame: That's correct. I finished there in 1978 and then I went to business school for two years.

Coates: Where you passed your diploma?

Frame: Yes. Just last month.

Lyle: Well, certainly your references are very good, Mr. Frame. But you say you finished at business school only last month. Is this your first interview?

Frame: No, this is my second. And I have two more this week.

Coates: Are they all for this sort of job? Same sort of vacancy?

Frame: Yes, they are. It's what I want to do for a living.

Lyle: Excuse me. Come in? Ah, Linda. Coffee, is it?

Linda: Tea, actually.

Coates: Oh well, it's hot and wet, right?

Linda: Right. Tea, Mr. Frame?

Frame: Thank you, yes.

Linda: Milk?

Frame: Yes, please.

Lyle: Thank you, Linda. We can manage from here.

Coates: What subjects did you like most at business school?

Frame: The work on personnel. I liked that the most, really.

Coates: Can you explain why?

Frame: I think it's because I like working with people. And I'm very interested in personnel recruitment and training.

Lyle: Fine. And what about hobbies?

Frame: I enjoy sport. I play football and tennis.

Coates: Do you study at all?

Frame: I go to evening classes for German lessons.

Lyle: Well, I think that's all that Mr. Coates and I want to ask you for now. Is there anything that you want to ask us?

Frame: Um...yes, there is. How long is the training? Is it a very long programme?

Coates: It's a two-year programme. You work with a number of different managers during this time in a number of different offices. At the end of the two years we decide on the work that you're best at.

Frame: I see. And what about conditions? Can you tell me anything about holidays and, um, things like that?

Lyle: To start, there are four weeks of holiday a year. Then there is the firm's canteen, of course –

Coates: - very good value for money, our canteen –

Lyle: - and the starting salary for our Trainee Managers is between £4,500 and £5,500 a year. Your starting salary depends on your age, you see, and on your experience, qualifications, and so on.

Frame: I understand.

Lyle: Good. Is there anything else you want to ask us?

Frame: No, I don't think so.

Lyle: That's fine, then. Well, Mr. Frame, thank you very much for coming to see us. We hope to be able to let you know about the job in about two weeks.

UNIT 3: WRITING CV AND LETTER AND APPLICATION

Exercise 2.

The most important thing about applying for a job is that the letter you send should be clear, positive and short. You obviously have to include basic information like your name and address, and a number where they can contact you during the day, but I'd leave out

other personal information. Don't state your age, for example, you can put in your date of birth if you wish, but I think it's preferable to let the employer work that out from the dates of your education. And there's certainly no need to include anything about your family. Don't mention children or parents! I think work experience is more important than education, unless of course you're applying straight from school.

Those are the essentials. Then there are a few less important details. Mention spare-time interests if you can make them memorable, not just things like reading and stamp collecting. And put in your achievements, if you've done something you're particularly proud of. And if it's a big company, don't forget to say exactly what job you're applying for.

Exercise 4.

Here are ten golden rules for a letter of application.

Do write clearly.

Don't use a pencil: write in ink on plain writing paper, or type if you can.

Do include your phone number if you have one.

Do include the name and address of the firm, and a reference number if there is one.

Do find out the name of the person you're writing to, and how to spell it.

Do state the reason why you're writing in the first paragraph.

Don't sound negative or pessimistic, or over-confident either.

Don't give the impression that you're not going to stay long in the job.

Don't finish the letter *Yours faithfully* unless you have started *Dear Sir*.

Do write your name clearly under the signature.

Exercise 8.

Tutor: Hello. Jonathan Briggs, isn't it?

JB: Yes, that's right.

Tutor: Do come in and sit down.

JB: Thanks.

Tutor: Right. Well, Jonathan, as we explained in your letter, in this part of the interview we like to talk through your application form...your experience to date, etc...and then in the second part you go for a group interview.

JB: Group interview...yes, I understand...

Tutor: So...your first degree was in Economics?

JB: Yes, but I also did Politics as a major strand.

Tutor: And you graduated in 1989. And I see you have been doing some teaching...

JB: Yes, I worked as a volunteer teacher in West Africa. I was there for almost three years in total from 1990 to...umm...1992.

Tutor: How interesting. What organization was that with?

JB: It's not one of the major ones. It's called Teach South.

Tutor: Oh, right. Yes, I have heard of it. It operates in several African countries, doesn't it? And what kind of school was it?

JB: A rural co-operative.

Tutor: Oh, a rural co-operative, how interesting...and what did you teach?

JB: A variety of things in different years...ummm...I did...with Forms 1 to 3 mainly Geography and some English with Form 5. Then in my final year I took on some Agricultural Science with the top year...that's Form 6.

Tutor: Right. Quite a variety then...

JB: I also ran the school farm.

Tutor: How interesting...

JB: I'll be honest with you. At the end of the first year I really wanted to leave and come home.

Tutor: Why was that?

JB: Well...I was very homesick at first and missed my family...

Tutor: Umm...I can quite understand that.

JB: ...and I also found it frustrating to have so few teaching resources, but I did decide to stay and in the end I extended my tour to a third year.

Tutor: Right. Things must have looked up then?

JB: Yes. We set up a very successful project breeding cattle to sell locally.

Tutor: Really?

JB: And then after a lot of hard work we finally got funds for new farm buildings.

Tutor: And you wanted to see things through?

JB: Uh-huh.

Tutor: And is that why you want to train to teach Geography?

JB: Yes. I've had a couple of jobs since then but I now realize I like teaching best. And I chose Geography because...because it is my favourite subject...and also because I think it has so many useful applications.

Tutor: Well...you certainly have had some interesting work experience. I'll ask you now to go on to the next stage of...

UNIT 4: JOB INTERVIEWS

Exercise 2.

First interview

Interviewer: Good morning, Miss...

Sue Jones: Miss Jones. Good morning.

Interviewer: Miss Jones, yes, right. Hi. Um...now, you'd like to join our team, I gather.

Sue Jones: Yes, I would.

Interviewer: That's...that's very good. Er...I'd like to know a little bit about you. Perhaps you could tell me...perhaps we could start...if you could tell me a bit about your education.

Sue Jones: Oh yes, right. Well, I left school at 18 and for the first two years I went to Gibsons, you might know them, they're an engineering firm.

Interviewer: Ah, yes, right.

Sue Jones: Um...and after that, I wanted to do a course, so I...I did a one-year full-time PA course and went back to Gibsons. I was PA to the Export Director. I stayed there for another two years and...and then moved on to my present company. Um...that's Europa Marketing...um...Mr. Adair, the marketing director, offered me a job because Gibsons had...had worked quite a lot with Europa Marketing.

Interviewer: Oh, yes, Europa Marketing...yes.

Sue Jones: And I've been with them for three years now...um...first with the Marketing Director and...and now I'm with the Sales Director.

Interviewer: That's all very interesting, Miss Jones. Urn...I...I'd like to know, what did you enjoy most at school? What was the course that you enjoyed most?

Sue Jones: Ah...foreign languages I liked best.

Interviewer: Foreign languages?

Sue Jones: We did French and German. Yes.

Interviewer: Mhm. And are you quite fluent in those now or...?

Sue Jones: Yes, a bit rusty now, but...um...obviously the more travel I can do the more I can use my languages and I'd like to learn another language. I'd like to add Italian as well.

Interviewer: Italian?

Sue Jones: Yes.

Interviewer: Very good, very good, that...that might be very useful. Now...er...tell me a little bit about...er...the work you're doing at present.

Sue Jones: Um...well Europa Marketing is a marketing and public...public relations company.

Interviewer: Yes, I've heard of it.

Sue Jones: And they do...they do consultancy work for companies operating in the UK and European markets. Er...our clients come from all over the world...um...we deal with some of them by...by post, but most of them come to our offices and at least once during a project. I assist the Sales Director by arranging these visits, setting up meetings and presentations and I...I deal with all her correspondence. I've not been able to go with her on any...on any of her trips abroad, but I...I've been to firms in this country, several times on my own...um...to make these arrangements.

Interviewer: It sounds as if you're very happy there, Miss Jones. I'm curious why you'd like to leave them and join our company?

Sue Jones: Well...um...I know the reputation of Anglo-European and it has a very good reputation. And I feel that I would have more scope and opportunity in your company and the work would be more challenging for me. I might be able to possibly travel and use my languages because at the moment most of my work is...is rather routine secretarial-type work and I like the idea of more...um...challenges in my life really...

Interviewer: Yes, aha, aha.

Second interview

Interviewer: ...yes, well, your CV seems pretty well up to scratch. Now, I wonder, can you tell me more about yourself?

Tom Richards: Um...well, I...

Interviewer: Yes?

Tom Richards: I...I'm...well, I think I'm serious...serious-minded, I...calm...

Interviewer: You're calm?

Tom Richards: Yes, well, yes, I like a joke, though, good sense of humour. I don't panic in a crisis and I...I enjoy working with all kinds of people. I...I even like...um...p...people who are, you know, bad-tempered or something like that.

Interviewer: Yes, but wh...where do you see yourself in let's say five years' time?

Tom Richards: Um...well, I...sort of the long-range thing. Well, I...I see myself in the public relations and...er...well, one day I must admit I would rather like to open up my own consultancy in my own home town.

Interviewer: Mhm, what is it specifically about Anglo-European PR that attracted you?

Tom Richards: Er...well, first of all, I want to leave my present employers because they're a small company and...er...I know about Anglo-European PR, I mean, they're a...they're a good company, larger. I think I'll have more scope...er...the work will be more challenging. I mean, quite a lot of what I do at present is quite boring, it's...it's routine secretarial work.

Interviewer: And...and you'd like to move on?

Tom Richards: Yes, if I could, you know, hopefully to a job that gives me more opportunity. So I can use my initiative.

Interviewer: Mhm.

Tom Richards: Can I just ask you this question? Excuse me...I'd like to know if I get this job with Anglo-European, would I be able to...um...work abroad in one of your overseas branches?

Interviewer: Oh, yes, certainly.

Tom Richards: Oh, good.

Interviewer: Um...our staff regularly do six-month placements in other branches.

Tom Richards: Six. Oh well, that's good.

Interviewer: So I'm sure you might...

Tom Richards: Um...that's what I'm interested in.

Interviewer: Mhm. Can I...d...I know we're all human beings here and I'd like to know wh...what you consider your strengths and your weaknesses.

Tom Richards: Um...strengths and weaknesses? Haha. Well, I...I mentioned before, I think my sense of humour...er...and my ability to work with all types of people is a particular strength.

Interviewer: Yes.

Tom Richards: My weakness? I don't know, I suppose I'm a bit of a perfectionist...I...I'm quite often dissatisfied with what I've done. I always think I can do it better, you know, or in a different way.

Interviewer: I wouldn't call that a weakness, I'd call that a strength.

Tom Richards: Well...ah...well, that's good, well...I mean, apart from that I...I suppose I get a little bit sort of full of the 'Wanderlust' and that's why I want to travel. I'm easily bored with repetition and...er...and procedure.

Interviewer: Do you have a lack of commitment?

Tom Richards: No, not at all. No...er...once my goals are set and I've got the right sort of initiative then...er...I...I'm as committed as anybody.

Interviewer: Not one of these people who wanders off?

Tom Richards: No, not at all.

Interviewer: Now...um...i...is there anything else you'd like to ask me?

Tom Richards: Aha...yes, if I can get down to the nitty-gritty: would the salary be reviewed at the end of the year?

Interviewer: Yes, the salary wi...the salary would be reviewed every six months. And after six months you'd also be eligible to have the company's bonus scheme.

Tom Richards: Oh, I didn't know that. Oh, that's good, yes.

Interviewer: Right, well...um...time is pressing on, I'm afraid, so thank you very much for coming to see me and we'll be in touch with you before the end of the week.

Tom Richards: Good. Well, thank you for seeing me.

Interviewer: Goodbye.

Tom Richards: Bye.

UNIT 5: BUSINESS ETIQUETTE

Exercise 5.

1. Alex White, a new employee, meets Chris Grey.

Alex White: I'd like to 1) introduce myself. My name's Alex White and I'm the new export sales coordinator.

- Chris Grey: Oh, yes. I've heard of you. How 2) do you do? I'm Chris Grey. 3) Pleased to meet you....
2. Liz Jones, a colleague from Canada, is visiting the office in London.
- Tony Harris: Ms. Smith, I'd 4) like you to meet Mrs. Jones. Mrs. Jones is from our sales office in Toronto.
- Liz Jones: Hi!
- Claire Smith: 5) How do you do, Mrs. Jones? I've been 6) looking forward to meeting you.
- Liz Jones: Oh, please 7) call me Liz.
- Claire Smith: And I'm Claire.
- Liz Jones: Hi.
- Claire Smith: Well, Liz, did you 8) have a good journey?
- Liz Jones: Yeah, not too bad...
3. Miss Lucas, a visitor from Argentina, is introduced to Mr. Evans.
- Mrs. Green: Mr. Evans, 9) have you met Miss Lucas? She's from Argentina.
- Mr. Evans: Yes, I think we've met before. It's 10) good to see you again!
- Miss Lucas: That's right, hello again. 11) How are you?
- Mr. Evans: Fine, thanks...

Exercise 15.

Speaker 1 Polly, from Zaire

Polly: My name in Polly Matembeka. I'm from Zaire. I don't know if you know the country, where is it? In Africa, in the mid land of Africa. It's a huge country which has got about nine borders.

Interviewer: I'd just like to ask you a bit about work in Zaire. Can you tell me how long the working day is - what time people start and finish work?

Polly: Usually people start at 8 o'clock and finish about 4.00. But it depends on the factory or the company your are working in. There are those who are well-organized who want to start at 7.30 and finish just 30 minutes before. And those who start at 8.30. So it depends on the management.

Interviewer: So it depends on the company, somewhere between 7.30 and 8.30 in the morning.

Polly: Yeah.

Interviewer: And do people stop for lunch?

Polly: Yes, they stop at, er, 12.30 normally for one hour and a half and then they come back.

Interviewer: Do they go home for lunch?

Polly: Some of them, but there is some restaurants nearby to sell food and people who are not, don't have cars or for who their homes are very, are not very near the company wish to go just nearby and buy some food and then come back to work.

Interviewer: What time do people finish work?

Polly: They finish about 4 o'clock.

Interviewer: What do they do after work, in their leisure time?

Polly: That's very interesting because you know in my country people love, you know, the time after the work so some of them go to drink some beer, local beer, a kind of lager which is very popular and then they go back home after having some beer somewhere but it depends on each other.

Interviewer: And what sort of clothes do people wear to work?

Polly: They wear smart clothes, because when you are not smart I think you can't work. The boss can ask you to go back, to go back home and...but it's really forbidden to wear, you know, whatever you like. There is special clothes for work. Especially suits.

Interviewer: And ties?

Polly: No, we don't wear ties in Zaire.

Interviewer: Too hot?

Polly: No, it's political reason.

Interviewer: Oh, I see.

Polly: About 20 years ago, or 22 years, the President forbade people to wear ties, until now, but since the last year they start again.

Speaker 2 Mohammed, from Bangladesh

Interviewer: And how long is the normal working day?

Mohammed: Well, we start at 7.30 and we end at two o'clock in the afternoon. That's the normal working day.

Interviewer: And which days of the week are holidays?

Mohammed: Fridays. Yeah? Fridays.

Interviewer: What sort of clothes do people wear in offices?

Mohammed: Oh, normal clothes er, are um, trousers and shirts.

Interviewer: Tie?

Mohammed: Um, tie? No, not usually, unless there is something formal.

Interviewer: What do people do in the evenings?

Mohammed: Uh, you see, uh, um, from two o'clock they are free, so usually they do a little bit of shopping in the afternoon and er, usually they stay with their families and take their children out and...

Exercise 16.

Speaker 1

Interviewer: What do most people want to do when they visit Zaire?

Polly: When people visit Zaire they want to visit people and go to visit sights, touristic sights which are very popular in Africa. I don't know if you have heard about safari... You can take your safari from Kenya until Zaire because it's only one land, one savannah. It's very beautiful. It's very attractive and we've got a lot of rivers and very beautiful.

Interviewer: When visitors come, do they manage to meet local people?

Polly: There is a difference between people who visit the country especially American people and European people. When the American come they usually go straight to people and stay with them. They come with cars, big cars for travelling and they stay with local people. But European want to stay in hotels and go to visit people and then come back to hotels which is, you know, very different.

Interviewer: And do you find that visitors are willing to try the local food?

Polly: Yes, yes I think so. Especially the American, when they come they usually go straight to those low restaurants when they can find only local foods. And they want to try them.

Interviewer: Is it very spicy?

Polly: Not really, not very spicy - we usually cook with vegetables, it's not very spicy.

Interviewer: Do you think there are any customs that tourists particularly have problems with?

Polly: Yes, we have too many customs. Ok, when tourists come in Zaire, I told you that they go straight to people. And people are very...you know, they don't mind meeting

other people. You know we are sociable when someone comes in a family you have to take him to the neighbour; ‘Oh, I’ve...I’ve got a visitor and so on and so on; so maybe in five minutes everybody comes to visit us and you’d be surprised to find a huge number of people around you, trying to ask you questions and so on, which is very strange.

Speaker 2

Interviewer: Do foreigners have difficulty in adjusting to your customs? Are there are customs that cause them problems?

Mohammed: I don’t think there is any.

Interviewer: Are you ever irritated by the behaviour of foreign visitors?

Mohammed: No not at all, (laugh) no.

Interviewer: What do you feel about visitors who, who don’t try to learn the language for example?

Mohammed: Well, er, I, we don’t mind and er, we expect that they, they won’t be able to learn our language because it’s, it’s a difficult language.

Interviewer: What about people who don’t try the local food?

Mohammed: Ah, ah, what I, I have a feeling that they try our local food because that’s different, that’s something er, specially, you know, er, hot and (Mm) so they do try often..

Interviewer: And like it?

Mohammed: Yeah. They, they do say they like it.

Interviewer: Um, does it bother you if people wear holiday clothes all the time, I mean very informal clothes?

Mohammed: No, no, we rather expect them to wear holiday clothes, yeah.

Interviewer: And what about people who come to Bangladesh and see nothing but the tourist sights?

Mohammed: Well, okay, er, Bangladesh is full of er, ordinary people, and I think it would be better for the tourists to see ordinary people rather than those few tourist sights.

UNIT 6: TYPES OF BUSINESS ORGANIZATIONS

Exercise 11, 12.

Speaker: Now I’ll assume you all know what a franchise is. Yes? So let’s have a look at the roles of the franchisor and the franchisee. In most cases the franchisor usually supplies seven things.

Firstly, an established product or service and a well-known brand image. And then he’ll supply an operating manual, showing how the business should be set up and run. He’ll also supply help, advice and training in setting up the business. He’ll normally give continuing advice and training during the life of the franchise. And then he’ll normally supply all the equipment that’s required to set up the business. Then he’ll continue to supply a stock of the product, which he’ll be able to obtain cheaply in bulk. This may result in savings, or depending on the franchisor’s mark-up, commit the franchisee to buying at above market price. And lastly, he’ll be responsible for local, national and even international advertising.

Questioner: Sorry to interrupt, but I think it’s important to emphasize that the on-going support you mention may vary a lot from franchise to franchise. The brand image of the product and the level of help you get at start-up are visible. But what is likely to happen after, say, twelve months of operating the franchise is much harder to foresee. For example, if things go wrong and your profits are low, you need to know what kind of help you’re likely to get – do the franchisor’s advisers or trouble-shooters visit regularly? Do

they have a mobile back-up team to take over in an emergency? I think it's important to be clear about things like that. Are there any other things like that you need to be beware of?

Speaker: Oh, yes. Yes, I agree with you about the importance of this. Yes, there are many other aspects of continuing support. You need to know if there will continue to be refresher courses to retrain staff – and if there are, will these courses be good and how much will they cost? You'll also want to know if the franchisor is devoting part of his profits to on-going research and development of the product. And you also want to be sure that, if he's charging you a levy for advertising, that this money's actually being spent in advertising. That kind of thing. But let's discuss this later on.

Questioner: Thank you. Yes.

Speaker: Now, if we look briefly at the other side of the operation: what the franchisee brings to the business. The first thing he brings – I'll call the person he, though of course it may well be a she! The first thing he brings is capital: he has to pay a capital sum to buy the franchise for a particular territory: for a big hamburger franchise this could be as half as much as half a million pounds. Of this, normally, 30% would be the franchisee's own capital, and 70% from a bank. Banks look very favourably on franchises.

He also has to pay a monthly fee to the franchisor, this is usually based on percentage of sales – not profits. There may also be an advertising levy.

He also has various commitments under the terms of his contract, some of which have a good side and a bad side. For instance, he's committed to following the franchisor's methods. Also he can't sell the franchise without the franchisor's agreement. You also know that he's obliged to show the franchisor all his documents and sales figures and he is also committed...

UNIT 7: COMPANY STRUCTURE

Exercise 12.

Mrs. Bronson:...Margaret, I'd like to introduce you to Michael Hill from our Australian branch.

Margaret: Hello, Michael, pleased to meet you.

Michael: How do you do?

Margaret: How's your first day doing?

Michael: Oh, very well, thank you. It's...it's all very interesting.

Mrs. Bronson: I was just telling Michael what the set-up here is – who's where and what's what, so to speak. I was wondering if I could hang him over to you now?

Margaret: Oh, yes, sure, fine. Um...would you like to come this way...

Michael: See you later, Mrs. Bronson.

Mrs. Bronson: Yes, sure.

Michael: What was...what was the room next door to Reception? I heard a strange noise coming from it.

Margaret: Oh, right, yes, that's where the photocopier is.

Michael: Oh, I see. That's what it was.

Margaret: Yes, we've had a new one installed. It's very fast but it makes even more noise than the old one, unfortunately. Right, let's go this way now.

Michael: OK.

Margaret: Um...opposite Mrs. Bronson's office just here is the General Manager's office...

Michael: General Manager, fine.

Margaret: I'll expect he'll speak to you later.

Michael: OK.

Margaret: And, um if...we go right down the corridor, on the right-hand side are the lifts.

Michael: Fine.

Margaret: And on the left are the stairs.

Michael: OK.

Margaret: So they're handy opposite each other.

Michael: Right, fine.

Margaret: And, er, in there by the stairs also is the coffee machine.

Michael: Oh, right, very useful.

Margaret: Yes, the most important thing of all. You'll meet most of the members of staff there, I should think.

Michael: Fine.

Margaret: And, er, if you keep going down the corridor, on the right-hand side, just down here, you can see the conference room.

Michael: Great.

Margaret: And, as we go round the corner on the right, here is the sales department.

Michael: Sales, OK.

Margaret: And as we come round the corner on the left is the purchasing department.

Michael: OK.

Margaret: And, if you can see, just down the end of the corridor is our marketing department.

Michael: Oh, that's where they are, right, fine.

Margaret: That's right, next to you actually, in the accounts department.

Michael: Right.

Margaret: Which is just on the right here.

Michael: Huhu.

Margaret: And on the left opposite, is the canteen.

Michael: Oh, very important.

Margaret: It's open at lunchtime and in the afternoon as well.

Michael: Oh, great.

Margaret: Between three and four.

Michael: Ok, right.

Margaret: And if we come in here on the right, then. That's your desk over by the window.

Michael: Oh, that's marvelous.

Margaret: Yes. With a lovely view of the park.

Michael: Oh, isn't that beautiful?

Margaret: It's better than the view from my office.

Michael: Right. Oh, well that's marv...Just one thing, I wondered if you could perhaps tell me where the...where the gents toilet is while we're about it?

Margaret: Oh, right, yes, of course. Erm. It's at the end of the corridor just opposite reception.

Michael: Right. Thank you. I'll...I'll see you in a minute.

Margaret: Right, OK...

Exercise 16.

Presenter: Today we are talking to Philip Knight about the structure of Biopaints International. Philip's the General Manager of the Perth factory. Philip, do you think you could tell us something about the way Biopaints is actually organized?

Philip Knight: Yes, certainly. Er...we employ about two thousand people in all in two different locations. Most people work here at our headquarters plant. And this is where we have the administrative departments, of course.

Presenter: Well, perhaps you could say something about the department structure?

Philip Knight: Yes, certainly. Well, now first of all, as you know we've got two factories, one here in Perth, Australia, and the other in Singapore. Lee Boon Eng is the other General Manager, over here in Singapore.

Presenter: And you are completely independent of each other, is that right?

Philip Knight: Oh, yes. Our two plants are fairly independent. I mean, I am responsible to George Harris, the Production Manager, and we have to co-operate closely with Rosemary Broom, the Marketing Manager.

Presenter: Mm, yeah.

Philip Knight: But otherwise, as far as the day to day running is concerned, we're pretty much left alone to get on with the job. Oh, and I forgot to mention finance. The Finance Director is Weimin Tan. She's a very important woman. And her task is to make sure the money side of things is OK. The accountant and such people, they report to her directly.

Presenter: Is that all?

Philip Knight: Oh, no, no. There's Personnel too.

Presenter: Oh, yes.

Philip Knight: That's quite separate. Deirdre Spencer is Personnel Manager. And the Training Manager reports to her, of course.

Presenter: What about Research and Development? Isn't that a separate department?

Philip Knight: Well, in terms of the laboratories, there are two: one at each production plant. But it's a separate department and it has a separate head. And that's Dr. Tarcisius Chin.

Presenter: Are there any other features worth mentioning?

Philip Knight: There's the planning department – Chow Fung is in charge of that. And a purchasing department – they buy in the materials for production.

Presenter: Yes, and what about the board of directors and the chairman?

Philip Knight: Yes, well they're at the top, aren't they, of course? I mean, a couple of the executives are directors themselves. The Managing Director, of course, that's Robert Leaf and then there's...

Exercise 23-24.

A: OK. Let's look at the new organization of Schering, France. Can everybody see that?

B: Yes.

C: Yes, it's fine.

A: At the top here we have the General Manager and he has six people who report to him. There's the Director responsible for strategic coordination. Then there's me. I'm responsible for development and marketing. Then there's the Production Director, the Financial Director, the Personnel Manager and the Pharmaceutical Director. Any questions so far?

C: No, none.

B: It's very similar to the Nordic countries.

A: OK. Let's look at my team in more detail then. As you can see, I have a Commercial Director, a Medical Director and then there are three Unit Directors. Two of them are responsible for domestic sales and one for foreign sales. But the interesting thing about these units is the work groups. As you can see, one unit has three work groups and another has four.

B: That is rather different.

C: What's the point of having these groups?

A: They have a lot of advantages. Firstly, each one works in a different medical field so they can develop the necessary specialized knowledge. Secondly, it's very motivating for the staff. Each group is a separate profit centre. They are totally in control of their own budgets so they have a lot of responsibility.

B: How big are the groups?

A: There are six people in each one. There's someone from marketing and someone from manufacturing. Then there are two doctors, one responsible for medical communication and the other working on research and development. There's someone from the sales force and someone from the Pharmaceutical Department. So each person represents a different section of our organization. And that's another big advantage. There's a wide range of expertise to draw on when they're making decisions.

C: Yes, I see what you mean.

B: It's very interesting indeed.

UNIT 8: MONEY MATTERS

Exercise 15.

LVMH advances in slowing market

LVMH, the French luxury goods group which owns a string of prestigious brand names ranging from Louis Vuitton luggage to Hennessy cognac, saw net profits rise by 7% to FFr 1.29 bn (\$ 239 million) from FFr 1.21 billion in the first half of the year in spite of the downturn in the luxury products industry.

The group saw overall group sales in the first six month of this year rise by 4.5% to FFr 9.68 billion from 9.26bn in the same period last year.

Operating income showed a marginal increase to FFr 2.35 billion from 2.34bn.

Wines and spirits, which have borne the brunt of the economic slowdown, suffered a fall in sales to FFr 4.44bn from FFr 4.76 billion, while operating profits slipped to FFr 1.26bn from 1.51bn.

Luggage and leather products were also affected by Japan's instability, but managed to increase operating profits to FFr 890 million from 827m on sales up to FFr 2.33bn from 2.15bn.

Perfumes and cosmetics benefited from the launch of Dune, a new Christian Dior fragrance, and Amarige, under the Givenchy umbrella.

Sales rose to FFr 2.54bn from 2.05 billion and operating profits to FFr 330m from 321 million.

Exercise 18.

Profit before tax at £210.4m was ahead by 10.6% on turnover of £2,126.1m, up by 4.6%. We must allow for the 1995 review of chemists' labour and overhead costs, as well as the net impact of currency fluctuations. Adjusting for these, profits were ahead by 12.8% on turnover up by 7.3%.

Retail Division turnover at £1,832m increased by 4.2%, and profits at £130.7m were up by 11.1%. UK sales and profits increased by 5.5% and 10.6% respectively, before property disposal surpluses.

Industrial Division achieved sales of £404.9m, an increase of 5.7%, with profits of £66.6m, ahead by 3.7%. At comparative exchange rates these increases become 11% and 15.6% respectively. The UK retail sales increased by 5.5% from an unchanged sales area.

Exercise 27.

Tyler: This meeting has been called, gentlemen, because of the serious financial situation in which Hamilton's now finds itself. I'm sure this comes as no surprise. We have been told by the Board, in short, to reduce costs.

Brown: This isn't going to be another call for more redundancies, is it, Mr. Tyler?

Tyler: I'm not asking for anything at all at this stage, Mr. Brown. I merely want to explain the position clearly to you so that you can inform your members. We need a full and open discussion on the matter.

Scott: I'm glad to hear that. At our last meeting, when Mr. Brown here explained that our Union wanted more information on all financial matters, you told him to let the managers do the managing. Now it seems that a 'full and open discussion' is convenient from management's point of view. So, perhaps Mr. Curry will now fill us in on some of the financial details.

Curry: I have the latest figures here with me, Mr. Scott. They are the worst in the company's long history - even worse than the trough we experienced in 1975. In point of fact, a trading profit of just over one million pounds was turned into an overall loss of substantially more than four million pounds.

Brown: And what do you say was the cause of that?

Curry: Amongst other things, an overseas tax charge of five million pounds, and an unusual cost of ten million pounds which was incurred after we had been advised to close down our unprofitable Asian operation.

Brown: That's all behind us now. It's this current year we should be worrying about.

Curry: Worry is the right word to use, Mr. Brown. We calculate that with the fall in world demand, we will be working at only three-quarters capacity next year.

Brown: So we are talking about redundancies.

Tyler: Mr. Brown, please. We are also talking about finding ways of making the company more competitive, surely. That means finding about 90 million pounds to invest in new plant and equipment.

Scott: And where is the 90 million pounds going to come from?

Tyler: Well, for example, we could ask the government if they would be prepared to support an increase in our bank borrowing. After all, our exports are worth over fifty million pounds to the country.

Scott: And there are the hundred and fifty thousand people who work for this company all over the UK, and the thousands of other workers employed by our components suppliers.

Tyler: We haven't forgotten that, Mr. Scott. I said at the beginning of this meeting that things were very serious. However, the government is considering its policy very carefully at the moment.

Brown: What? Is the government going to increase its shareholding in Hamilton's?

Tyler: We have been asked to find out if there is any way in which the government could take up more shares in the company. The advice we've received on the matter, however,

is that at the moment such a move would be against regulations. We are working on that problem now.

Curry: In the meantime, our shareholders are far from happy about recent developments. There is talk of an extraordinary meeting of the shareholders and a number of them have said that the company should be sold.

Brown: Hamilton's would go to a foreign company, then.

Scott: Yes, and if history is any guide, they would sell off the most profitable parts of Hamilton's, and our members would face even -

Tyler: Let us talk more realistically, gentlemen. Although some of our shareholders may want to make a sale of this kind, I'm sure the government would not allow it.

Curry: And, indeed, should the government decide to take up a large number of shares, they may very well consider selling them to Hamilton's employees at an attractive rate.

Scott: Ah, Mr. Curry, I think we are getting to the point of this meeting at last. But before you start introducing plans like that, remember that our members are looking for immediate improvements in their wages.

Tyler: Mr. Scott, do you know that over half of the present shareholders have holdings that are worth little more, on average, than twenty pounds?

Scott: Meaning?

Tyler: Meaning that it is quite common to have a small investment in a company. Surely - Mr. Scott, Mr. Brown - surely, the greater our employees' share in the company, the better the incentive to make the company profitable.

UNIT 9: TELEPHONING

Exercise 2.

Training officer: Right. I think the best thing is if I give you some rules. If you make notes now, you can ask questions and we can discuss what I've said afterwards. Is that OK? . . . All right.

Right, first of all, give your name slowly and clearly. Identify yourself and your position in the company, all right? Just make sure you're talking to the correct person. Right, after that, say right away what you're calling about, don't expect the other person to guess this or work it out. Plenty of mistakes are made that way! Be brief, remember that the other person may have other things to do than to talk to you on the phone.

Right, also if it's a bad line, say that you'll call back at once. Then ring back and start the call again. OK? Speak slowly and clearly, but in a friendly voice and *smile!* All right? The other person can hear if you smile. Don't let the other person misunderstand your attitude as being, you know, unfriendly.

Ah, right, don't use technical terms or abbreviations, because the other person may not understand these as well as you do. Also give important information, like figures, names, quantities, dates and so on, slowly and carefully. Repeat all the important information. Make sure that the other person has noted it down correctly - especially numbers, which are often the most difficult thing to understand over the phone. Also let the other person finish speaking – don't interrupt him or her even if you think you know what he wants to say. That's...they'll take it as very rude.

Ah...if possible, don't phone during the other person's lunch hour or just before they're about to stop work for the day, right? Find out what time it is in the other country before you call. I mean, think about it from your own point of view, I mean if you're heading off for a sandwich you don't want to have to be on the phone for an hour or so before...

Also note down all the important information you're given by the other person. OK? You don't want to have to waste the phone bill calling up again.

Now, if you do all this, you can prevent misunderstandings occurring. OK, well, if you have any questions, anybody?

Exercise 6.

1. This is Susan Grant. I'm calling about my order for one MQ 20, which I sent you by post about three weeks ago on behalf of my company, Richmond Studios. I sent Mr. Collins a cheque for £425 with my order, so that I could get it at the special offer price you advertised till the end of the month. The problem is that I haven't received any acknowledgement of the order. Could you please confirm that you have received my order and that you can ship me the goods at the special price. If there's likely to be any delay or any other problem, could you please phone me, Susan Grant, 0303 518136. The order was sent on the 5th of this month. I'd like to know when I can expect delivery, please. The company address is 14 High Street, Woodbridge, Ipswich (IPSWICH), IP12 4SJ.

Thanks very much.

2. Hello, this is Peter Redford, calling from Eastern Enterprises in Boston. I've got a meeting with Mr. Collins on Friday afternoon. I'd like you to tell him that I'll be unable to make it, I'm afraid. The reason is that there's a problem with the hotel accommodation I booked over the telephone: they've had a fire and now they can't let me have a room. I've tried other hotels in the town, but they're all full because of the convention. The only thing I can do is to come up to see Mr. Collins on Monday morning, that's the 23rd, if that's OK. I'll assume this change of date is OK if I don't hear from you. Oh, if Mr. Collins has any good ideas for solving the accommodation problem, please call me at this number: 617 032 0876. OK? My name again is Peter Redford – that's REDFORD. OK. Thank you very much. Goodbye.

3. This is Alex Brown. I'd like...I'd like you to give Mr. Collins a message when he gets back. Here's the message: I've got to stay an extra two days here in Los Angeles and I'm trying to get a flight back on the 14th. The problem is that the direct flight is full, so they've put me on the waiting list. This means I may not be back in the office till Wednesday, that's the 17th. If this is the case, I'd like Mr. Collins to be ready to take over if I can't make it to the meeting on Tuesday with Orion International (that's ORION). All the information he requires is in the file which is on my desk. It's the one with Olivia Flaubert's name on (that's OLIVIA FLAUBERT). He'll need to pick her up from her hotel first thing in the morning, she'll be staying at the Talbot Hotel (that's TALBOT). If there's any problem you can leave a message for me at my hotel (on um...213 666 4529) or send a fax to the hotel for my attention (on 213 875 4114).

Exercise 11.

1. Could you please send us 300 kilos of white rice?
2. It's very good value at the moment: the price is only 18 cents per kilo.
3. We require two boxes of ripe bananas, please.
4. Er...the price per box is £115. Is that OK?
5. So the total price is going to be 4,295 francs, all right?
6. Our phone number is 456984 is you need to contact us.
7. So I'd like to order 40 kilos at £14 per kilo.
8. Our order number is JG 404.
9. Have you got that? 500 items are going to cost \$900.

10. And...er...here's the item code: it's RAE 77 – got that? RAE 77.

UNIT 10: GIVING A SUCCESSFUL PRESENTATION

Exercise 5.

Good morning ladies and gentlemen; we haven't all met before so I'd better introduce myself. I'm Luis Lopez from the Development Department of Citrus Incorporated...I should say before we start that I hope you'll excuse my English, I'm a little out of practice; ...Anyway, I'm going to be talking this morning about a new product which we are planning to launch in two months' time; its called KOOL-OUT, that's K-O-O-L dash O-U-T, and it's a lemon-flavoured drink

Well, I'll start with the background to the product launch; and then move on to a description of the product itself; finally, I'm going to list some of the main selling points that we should emphasize in the advertising and sales campaign. I think if you don't mind, we'll leave questions to the end...

Now firstly, as you all know, we have had a gap in our soft-drink product range for the last two years; we have been manufacturing mixed-fruit drinks and orange drinks for the last ten years, but we stopped producing lemonade two years ago; I think we all agreed that there was room on the market for a completely new lemon-flavoured drink.... . Secondly, the market research indicated that more and more consumers are using soft drinks as mixers with alcohol so, in other words, the market itself has expanded. This brings me to my next point which is that we have a rather new customer-profile in mind; I must emphasize that this product is aimed at the young-professional, high-income, market and not the traditional consumer of old-fashioned lemonade. At this point we must consider the importance of packaging and design, and if you look at the video in a moment, you'll see that we have completely re-vamped the container itself as well as the label and slogan ... Now to digress for just a moment, the more sophisticated packaging means a high unit cost, and this may be a problem in the selling area, but we'll have a chance to discuss that aspect later...so...to go back to my earlier point, this is a totally new concept as far as Citrus Incorporated are concerned; as you see we are using both the new-size glass bottle and the miniature metal cans. Finally, let's look at the major attractions of the product. In spite of the higher price it will compete well with existing brands; the design is more modern than any of the current rival products, and incidentally the flavour is more realistic and natural... it's low calorie, too.

O.K., so just before closing, I'd like to summarize my main points again...We have KOOL-OUT, a new design concept, aimed at a relatively new age and income group; it's designed to be consumed on its own, as a soft drink, or to be used as a mixer in alcohol-based drinks and cocktails. It comes in both bottle and can and this will mean a slightly higher selling price than we are used to; but the improved flavour and the package design should give us a real advantage in today's market...Well, that's all I have today for the moment, thank you for listening, now if there are any questions, I'll be happy to answer them...

Exercise 6.

Do you find it difficult to say 'no'? I'd like to talk this morning about how managing your time more effectively can make you a better worker and to show you that other people's demands on your time can make you less effective. First of all, if you regularly work very long hours, are in the office most evenings and weekends, and rarely take a holiday, you

might think that this is necessary in order to justify your salary. But in fact, what you are doing is subjecting yourself to high levels of stress which in the long term will force you to take time off through illness - so, why not organize your time now so that you remain effective at work and lead a balanced life? If you don't believe me, this chart shows you how many stress-related diseases we now suffer from. As you can see, these diseases are most common not necessarily in jobs where salary levels are high but where the level of responsibility is high. Remember that not only you but also your family suffers as a result of stress. Turning to my second point, if you spend part of your working day doing things for others which they could do for themselves and if you work longer hours than the people you work with, then perhaps it is time for you to delegate. I would like to develop this point and I hope I can give you some practical suggestions as to how you can do this. First of all you have to decide what to delegate. Secondly you have to decide who to delegate to. Make sure the person wants and accepts the extra responsibility and has the necessary experience to do the job well. Give them all the support they need but do not do the job for them. This will help you to use your time more effectively.

To conclude, if you have difficulty saying 'no' to other people, start saying 'yes' to yourself. Believe me, you will notice the difference.

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