

**БЕЛОРУССКИЙ ГОСУДАРСТВЕННЫЙ ЭКОНОМИЧЕСКИЙ
УНИВЕРСИТЕТ**

М.А.Гладко

BUSINESS VOCABULARY IN USE

Деловая лексика на практике

Учебно-методическое пособие

по деловому английскому языку

для студентов

всех экономических специальностей БГЭУ

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Гладко М.А.

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Пособие включает упражнения, направленные на усвоение бизнес-лексики по основным темам курса делового английского языка. Может быть использовано как самостоятельно, так и в комплексе с другими учебниками и учебными пособиями.

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UNIT 1. COMPANY STRUCTURE

“HOW MANY PEOPLE WORK IN YOUR OFFICE? -- NONE”

What would you do to make people work effectively in the office?

Vocabulary

a sole trader=a sole owner=a sole proprietor

a self-employed

a freelancer

sole proprietorship

partnership

a limited liability company (Ltd)

a public limited company (PLC)

insurance company

a holding

a subsidiary

a parent company

a sister company

a non-profit organization=charity

donation

autonomous

hierarchy

line authority

a superior

a subordinate

senior management

a supervisory manager

a lower-level manager

to deal with smb

to decline

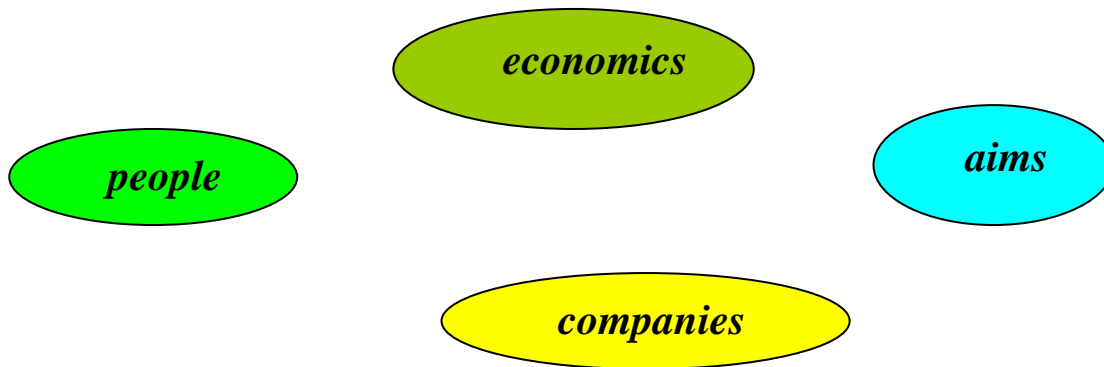
a sole trader

a self-employed person
core staff, casual staff
at a successive level
complicated
to take decisions
efficient
permanent, temporary
incompatible
goal=objective=aim=target
to meet objectives
to reach goals
to encourage innovations
to make a profit
to pass on responsibility to smb
to report to smb
to run the risk
to set up a company
unlimited liability
shareholders
to vote for/against
to be liable for debts
personal assets
to buy shares on the stock exchange
competitive, competition, competitor
to set a direction
to aim at smth
to assign to a job
to evaluate
to be charred by smb
to be responsible to smb

key accounts
cross-functional teams
grassroots
shipping
to purchase
procurement
project management

Vocabulary Work

1. Group the words related to the following groups and translate them:



2. Put the letters in the words in the right order.

- | | |
|----------------|--------------------|
| 1. clideene | 9. diarysidisub |
| 2. getart | 10. elso derrta |
| 3. pesurior | 11. rentpa mpacony |
| 4. rarhierchy | 12. bilialiyt |
| 5. glao | 13. holshaderre |
| 6. copemtionti | 14. manentper |
| 7. lacfreeren | 15. roogrtsass |
| 8. tevo | 16. entcieffi |

3. Give synonyms to the words.

a subordinate –

a boss –

a rival –
rivalry -
corporation -
purpose –
funds –
effective –
difficult –
to shift responsibility –
to be responsible –
to buy –
to assess –

4. Make common business expressions with the words below. Use some words more than once.

sole	innovations	personal
share	trader	holder
assets	set	channel
business	company	funds
unlimited	encourage	distribution
liability	core	up

5. Pairs of words in bold have been switched – one from each column. Put them back in the right order.

- | | |
|-----------------------|--------------------------|
| 1. market channel | 7. core growth |
| 2. cost value | 8. distribution research |
| 3. earnings business | 9. mission needs |
| 4. management loyalty | 10. market portfolio |
| 5. customer statement | 11. shareholder centre |
| 6. product share | 12. brand hierarchy |

6. Complete the following sentences using words or phrases from the box below.

managing director	colleague	junior executive
director	staff	supervisor
senior executive	employee	superior
middle manager	work-force	subordinate

1. The group of executives working below the top managers are generally called....
 2. Valerie is an important person in our company. She is a member of (lie Board of....
 3. Peter, a recent university graduate, has been with the firm for a year. He is at present a... and is being trained for a managerial position.
 4. Their... is expanding rapidly. They now have over 5,000 employees.
 5. At least 50% of our... have been with the company over ten years.
 6. ... in an organisation generally have more fringe benefits than lower-level managers.
 7. We are a small group in the Research and Development Department. Fortunately, I get on well with all my
 8. Our telephone operators work under the direction of a
 9. I work under Mr. Brown. He's my
 10. Sheila and Tom work under my authority. I am their boss and they are my....
 11. I am responsible for... training and development.
 12. A ... is a person of high rank in an organisation, usually next in importance to the Chairman.
5. If you have an opportunity to read job advertisements in English, use them to build your vocabulary. Notice especially how certain words and phrases keep recurring. You can also find information about the kinds of things people are expected to do in the jobs advertised.

7. Fill in the gaps with words from the table below.

arbitrate	drawbacks	force lump	industrial action
redundant	lay-offs	sum overtime	sack reject
mutual	negotiable		

1. Many employers are prepared to talk to their workforces about wages, but say that things like the reduction of the working week are not....
2. Many workers still gladly accept the opportunity to work ... if the foreman asks them.
3. The union members... the company's offer and decided to take strike action.
4. Before the present strike there had been a long period without any ... in the company.
5. The courts were called upon to ... the dispute.
6. They arrived at a solution which was to the... satisfaction of both sides.
7. In some countries, if the proprietor of a company ... a worker without notice, he can be fined.
8. In times of recession the threat of... of workers increases.
9. In most West European countries legal protection is provided for workers. This means that employees cannot be ... to take early retirement.
10. But often younger workers are attracted by the offer of a ... payment.
11. Everyone hopes that they will not remain... for long once they have lost their job.
12. Such people do not see the ... until it is too late.

8. Fill in the gaps with words from the table below.

administrate	commerce	corporate	involve	white-collar
launch	merge	phase	prosper	take over

1. How many people are ... in marketing the new product?
2. The latest model of our electric car will be ... on 1 January 20____.
3. When a firm begins to do badly on the stock market, plans are often made to change its ... structure.

4. The management of contemporary corporations requires people who know how to
5. Despite the problems in our sector our company expects to continue to ... in the next twelve months.
6. Hong Kong has always been a centre of....
7. Giant companies which have been successful in the past have normally ... with their closest rivals.
8. In the course of the history of our company we have gone through several... of development.
9. After a brief slump in annual growth they were ... by a major competitor.
10. In order to deal with all the additional paper-work we need to expand the ... staff by several hundred.

9. Using the brief descriptions, match the type of business organisation to each paragraph.

holding	sole trader	Export Trading Company
licensing agreement	subsidiary	joint venture
partnership	franchise	multinational corporation
public limited company	private limited company	head office
associated company		

1. A ... is a private individual who runs a one-man business. He/She takes all the profits but also all the risks.
2. There are different kinds of.... but they are all associations of two or more people sharing the risks and the profits in agreed proportions.
3. A ... (Ltd.Co.) cannot offer its shares or debentures to the general public. Nor can shares be transferred between members without the consent of the other shareholders.
4. A ... (plc) must have a minimum nominal share capital of \$50,000. Shares can be freely bought and sold by members of the public.
5. A ... or parent company owns more than half the share capital of another company

which is known as a

6. A ... is an agreement by which a franchisor gives another person or company (the franchisee) the right to sell goods or services using the franchisor's name and/or general business approach in return for a royalty.

7. Under a... one firm allows another to exploit its intellectual property (e.g. a patent) in return for a royalty. This agreement provides an opportunity to benefit from R & D already carried out and to test a foreign market without a major capital outlay or management effort.

8. A... involves the pooling of resources of two or more companies in a common undertaking in which each party contributes assets and shares risks. It is not necessary for the partners to have an equal stake. The type of contribution varies and many consist of funds, technological skills, plant and machinery or labour.

9. A ... (MNC) is a firm which owns or controls production or services outside the country in which it is based. Examples include Exxon (USA), IRI (Italy), Unilever (The Netherlands/GB), Nestle (Switzerland) and Nissan (Japan).

10. An ... is the American equivalent of the Japanese Sogoshosha. It consists of a consortium of firms which enables overseas buyers to purchase US goods without too many complicated procedures. The EximBank guarantees payments to American exporters who trade in this way.

11. A company of which at least 20% and not more than 50% of the ordinary shares is held by another company is known

12. A ... is the controlling centre of an organisation.

11. Fill in the gaps with words given below.

administrate commerce corporate involve launch
merge phase prosper take over white-collar

1. How many people are ... in marketing the new product?

2. The latest model of our electric car will be ... on 1 January 20____.

3. When a firm begins to do badly on the stock market, plans are often made to

change its ... structure.

4. The management of contemporary corporations requires people who know how to

5. Despite the problems in our sector our company expects to continue to ... in the next twelve months.

6. Hong Kong has always been a centre of....

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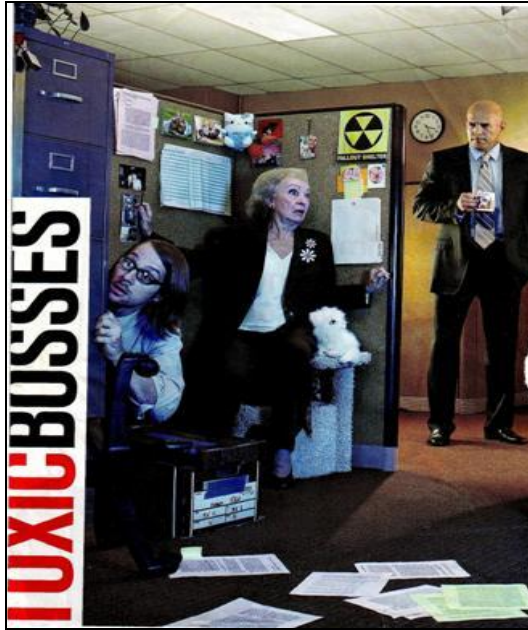
10. In order to deal with all the additional paper-work we need to expand the ... staff by several hundred.



Speech Work

I. Use the words and business expressions under study to describe the pictures. Make up a story describing what could have happened to these people. What made the people in the pictures look as they do?





II. Imagine you have become the head of:

Porsche manufacturing company Sweets factory “Kommunarka” Perfume company

Say how you are going to run your company/ how you are going to organize the company.

III. Discussion topics.

Bosses just take the credit for the work of lower-level employees. Who needs them?

Think of two companies operating in the same market. Compare their strategies.

UNIT 2. MONEY

“... MAKES THE WORLD GO ROUND”

Think of the beginning of the statement. Do you agree with it? Give examples from your life / your country's life.

Vocabulary

paper money

counterfeit money

valuable metal

purchasing power of money

demand for money

supply for money

the flow of money

the outflow of money

to allocate funds (on credit)

to have big money at smb's disposal

to be accommodated on

currency

to fake money

to make money=to earn money

a pool of money

a lump sum of money

money supply

to mint money

to issue money

to indulge smb

to be short of smth

to run out of smth

to waste on smth

to save up

savings
to run a business
to inherit
an heir
inheritance
to survive at any cost
to run into trouble
to solve problems
to donate money for charity
a living wage
standard of living
emoluments/salary/wages/earnings
bonus
to earn interests
start up (money)=seed money
to earn=to generate profit
to take a risk
to suffer losses
to get in debt
to pay debts back
expenditures
increased costs
revenue leakage
to have profit=income
to go broke
to be broke=to be bankrupt

People's attitude to money

generous

penniless

spendthrift	wealthy=well-off=loaded=affluent=well-to-do
tight-fisted	a tycoon, oligarch
stingy, mean, greedy	a beggar
extravagant	pennywise
penny-pincher	

Set expressions

to fall on hard times	to tighten one's belt
to roll in money	to do a roaring trade
to live on a shoestring	to be down and out
to live in the lap of luxury	to be made of money
to live rough	to save money for a rainy day
can't make ends meet	to make a fortune

Vocabulary Work

1. From the vocabulary list pick out all positive and negative words and expressions.
2. In the vocabulary list find synonyms and antonyms.
3. Find 8 verbs we can use with the word *money* in the square.

I X L E N D X X
 X N X D O W E M
 D O N A T E F G
 S U P P L Y U O
 F G D F A K E T
 Y U I M I N T L
 N P L Y R Y M K
 T E A R N T R W
 E W Q Z N M F D

R T Y W A S T E

4. In the story below paraphrase all the underlined words using the active vocabulary.

My aunt has her own business. In her business she follows the motto: to survive by all means. She always cope with her problems by herself and gets rid of trouble. At first she didn't have the start-up. So she decided to go to the bank. She got a big amount of money as a loan. Business began to develop. But my aunt got into trouble. She couldn't make a profit and could hardly live. So she fell on difficult days. But soon the revenue of her company rose and it began to prosper. She took the risk and won. In short time my aunt returned all her debts. And now she owns 6 shops in the city. Her profit lets her give money for charity and put money in lucrative businesses and buy valuable papers.

5. Paraphrase the following sentences.

I have a successful business.

My cousin makes false money.

I managed to earn lots of money.

We are short of milk.

My salary is a pittance.

The level of his life is below the middle one.

I have inherited 1 mln \$. And now I am a rich inheritant.

My company has many losses.

6. Think of the ways expressing the same.

to make a profit

to be super generous

to be rich

to end

to be poor

to prosper

a mean person

to save up

7. Check your knowledge of the set expressions. Give as many word expressions with the opposite meaning as possible.

to be in the red	to be rolling in money
to live rough	to save
to be in debt	to be bankrupt

8. Insert prepositions.

demand ... smth	to fall ... hard times
to donate money ...	to waste money ... clothes
to get ... debt	to survive ... any cost
to be ... the black	to run ... trouble
to live ... a shoestring	to save...
to be short ... money	to have money ... my disposal

9. Put each of the words or phrases in its correct place in the sentences below.

broke	hire purchase	make ends meet	quid
mortgage	chickenfeed	installments	IOU

1. I am afraid i have no money at all. I'm completely
2. She finds London very expensive. She says she can'ton less than 100\$.
3. To a multi-millionaire 100\$ is.....
4. Can you lend me a couple of?
5. I managed to get ato buy a hopuse. I'll be paying it back for the next 20 years.
6. He lent me the money but he didn't trust me completely and asked me to give him an
7. I couldn't really afford the car so I got it onand paid monthly.....until it was finally mine.

10. Which expression from the list of comments below would you use about yourself at the moment? Notice how many expressions we have for rich and

poor, reflecting our obsession with money, and how we often refer to pence as p in everyday conversation.

He's a **multi-millionaire**.

She **inherited millions** (an oil-heiress).

They **won a fortune**.

She's **got more money than sense**.

He's a very **wealthy** businessman.

She's extremely **well-off**.

You're looking very **prosperous**.

They say we're living in an **affluent** society.

He's **comfortably off**.

Money doesn't buy happiness, but it helps.

I'm a bit **hard up** at the moment, actually.

I'm down to my last ten penny.

They're **on the breadline**.

I haven't got a penny to my name.

Now I know what it's like to **be poverty-stricken**.

I'm **running into debt**.

I **owe** money everywhere.

I'm **heavily in debt**.

I'm **a few thousand in the red**.

I'm **up to my ears in debt**.

I wonder if it's true that **crime doesn't pay!**



Speech Work

I. Describe the standard of living and life of the people in the pictures. Use the

active vocabulary.



II. Pair work. Act out a conversation between an employer and an employee who is trying to explain how difficult it is to make ends meet on his or her salary and it therefore asking for a rise.

III. Act out a conversation between various members of your family, discussing how perhaps they could cut down and save a little money.

IV, Group work. Debate “*We are happier*”. Divide into two groups: the rich and the poor (middle-income people). Using the active vocabulary prepare arguments to prove that you are more happy than your opponents.

UNIT 3. BANKING

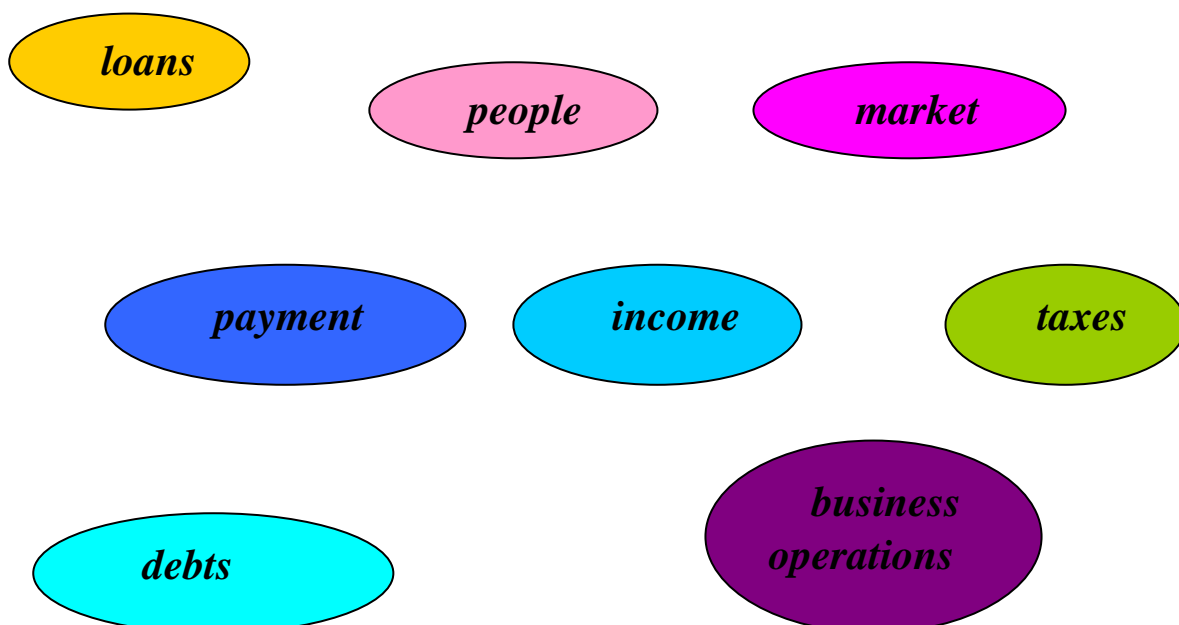
Vocabulary

return on investment	to transfer surplus cash to the bank
interest rate	to credit cheque account
prime interest rate	to draw a cheque
discount rate	to have enormous funds at smb's disposal
refinancing rate	to put funds to work
to get interests	to be in need of smth (funds)
bonds	to give=to grant a loan
securities	to pay interest on the loan
shares	to choose between profitability and liquidity
dividends	to hold all the surpluses
to gain capital= to derive revenue	to incur=to suffer losses
to invest in start-ups	economic recession, downturn
to hit the jackpot	slump
to be exchanged for smth	to be (in)solvent
to channel money into profitable investment activities	
currency market	to cut off from financing
stock market	to devalue
commodity market	to restore investor confidence
property	to set off a financial crisis
to buy at a price	to carry out transaction (dealing)
to deliver at a date	The Paris Club of creditor nations
an intermediary	secured loans
a trader	domestic market
a broker	beneficiary
venture capitalists	a cash dispensing unit (machine) = ATM (automatic teller machine)
bank personnel	to withdraw cash from ATM

borrowers	time deposit
a trading partner national currency	demand deposit
to stabilize economy	current/deposit account
to prevent inflation	tax credit
to implement monetary policy	credit line
yield and risk	to restructure the debt
to raise funds	indebtedness
to transfer to a bank account	to settle a debt
takeover	to recover a debt
merger	to default on a debt
to fix interest rates	repayment of debts
asset (fixed asset)	tax free
bank loan	to be liable to tax
mortgage loan	to collect=to raise taxes
short term/long term loan	income tax
value-added tax	tax revenue
tax evader	to evade taxes

Vocabulary Work

1. Group the words related to the following categories and translate them.



2. Fill in the missing letters.

1. You can always w..... your c..... from ATM.
2. Banks gr..... l.....ns quite warily.
3. In the past banks were not interested in l... t...m lo....s.
4. Nat..... ..ncies are considered to be as strong as national economies which support them.
5. The function of the bank is toize ec..... and tont in.....n
6. One of the main functions of the Central bank is to im..... mon..... po.....
7. Borrowers must s.....le all their de....s, otherwise the bank will have to rec....thebt.
8. The World Bank has taken a decision to grant l.....cre..... to this poor country.
9. The cre.....ne our bank can provide you is 10 000\$.
10. Ven..... cap.....s h..... thepot when investing in various st.....ups.

1. Match the words *devalue* /*bond*/ *dividend*/ *intermediary*/ *slump*/ *solvent*/ *takeover*/ *surplus* to their definitions below.

- a certificate of debt issued by government or corporation to raise funds
- it occurs when someone buys enough shares in a company to gain control of it
- someone who tries to get two groups to come to an agreement, by negotiating with both sides
- when a currency's value is reduced in relation to other currencies
- if a person or an organization have enough money to pay all their debts
- it is used to describe amounts of something which are left over because there is more than is needed
- a period when a country's industry or economy slows down, causing high unemployment and poverty
- a part of a country's profits which is paid to its shareholders in proportion to the number of shares they own

4. Match the two parts of each phrase.

- | | | |
|-----|------------|-------------------|
| 1. | to put | a debt |
| 2. | to hold | losses |
| 3. | to incur | all the surpluses |
| 4. | to invest | on investment |
| 5. | return | funds to work |
| 6. | to give | market |
| 7. | to credit | on a debt |
| 8. | domestic | a loan |
| 9. | to default | in start-ups |
| 10. | to recover | |

5. Match the words on the left with their definitions on the right.

- | | |
|-------------------------|--|
| 1. interest | a bank account with minus money in it |
| 2. mortgage | money paid towards the cost of raising a family |
| 3. an overdraft account | money given by the government for education, welfare, etc. |
| 4. savings account | an account that is used mainly for keeping money |
| 5. current account | money paid to people after a certain age |
| 6. pension | an account that cheques are drawn on for day-to-day use |
| 7. disability allowance | money chargeable on a loan |
| 8. child benefit | money paid to people with a handicap |
| 9. grant | a loan to purchase property |

6. Choose the words with the similar meaning from the two groups and arrange them in pairs.

- A.** account, holder, profit, rate, security, share, attractive, sound, stagnant, to cause, to circulate, to combat, to invest, to occur, to seek, to shift.
- B.** to transfer, to happen, to look for, to fight, to put, to spread, bill, owner, benefit, size, safety, stock, magnetic, solvent, inert, to stimulate.

7. What are the opposites?

Lender, profitless, danger, unattractive, cheap, fraught, sick, willing, developing, to part, to find.

8. Form all possible word combinations using the words of both columns and translate them into Russian.

1. current	book
2. cheque	account
3. saving	rate
4. interest	loan
5. expensive	money
6. make	cheaply
7. lend	dearly
8. invest	insurance
9. withdraw	holder
10. pay	depositor
11. cheap	profit

9. Complete the sentences with the words from the box below.

Expensive, goods, a borrower, cheaper, money, customers, cheaply, dearly, stimulates, bankruptcy, commodity.

1. A bank is an intermediary between a depositor and
 2. A rise in the interest rate will make borrowing more
 3. A fall in the interest rate will make borrowing
 4. Inflation is usually caused by too many ... being produced and too much ... circulating in the economy.
 5. Accounts of two types are offered to its ... by the commercial bank.
 6. ... that banks sell is money.
 7. A bank wants to buy money ... and to sell it... .
 8. The banks activity ... progress in industry, construction and agriculture.
- The banks sometimes get involved in risky operations fraught with

10. Translate the following information about the bank.

МЫ РАДЫ ВИДЕТЬ ВАС В НАШЕМ БАНКЕ!

- Денежные переводы
- Вклады
- Облигации и ценные бумаги
- Сертификаты
- Кредитные услуги
- Дорожные чеки
- Сопровождение операций по страхованию
- Банкомат-услуги

Вклад “Время денег” это:

- Выгодные процентные ставки по вкладу;
- Выбор порядка выплаты процентов: капитализация, перечисление на текущий счет, карт-счет;
- Открытие счетов до востребования и срочных счетов (вкладов).



Speech Work

I. Use the words to describe someone’s terrible / prosperous financial situation.

II. Pair work. Act out a conversation between a friendly bank manager and a newly-married couple. They are asking for advice on financial matters: how to manage their salaries, savings.

II. Group work. You have decided to set up your bank. Make a presentation of it to the group of investors. Try to persuade them to invest their money in your start up.

UNIT 4. ADVERTISING

“Advertising: to be or not to be?” How would you answer this question?

Vocabulary

Ware	competing product
To convey	to spur demand for product
Misleading	consumer costs
To mislead=to deceive	merchandising
Undue	indispensable
To pander to smth	implicit
Vanity	bombard
Subliminal advertising	catchy jingles
To sag	watchdog
Warehouse	blatant
To deteriorate	to exploit
To become obsolete	subtle
Revenue	brainwash
Fluctuation	ubiquitous
Supplement	to ban = to prohibit (a ban, prohibition)
Ambiguity	credibility
Exaggeration	decency
Hoarding, billboard	eye-catching
To appeal to smth	free samples
Personal possessions	to a great/small extent
To purchase	established demand
Burglary, to commit burglary	promoted demand
To seek pensions	promotion of sales
To be under threat	publicity
To emerge	special event sales

Enviably, Syn. desirable	personal selling
To hunger for smth	sales promotion campaign
Self-respect	public relations
Fulfillment	community goodwill
Desperate	occasion
To resist smth	to involve smb
Glamorous, Syn. fascinating, charming	to gain the prospective customer
Heyday, in the heyday of one's glory	delivery service
Proliferation	on-time delivery
Saturation	to tarnish
An integral part	tarnished reputation
To negotiate	ultimate result
Backlash	poll
Word-of-mouth advertising	commercial break
Target=objective	point-of-sale
To expose smth	to put forward a proposal
To disregard smth	to keep costs down
To be financially sound	to cause a recession
To be in demand	redundancies
fall in demand	sales increase

Vocabulary Work

1. Find 13 words in the table and translate them.

M	I	S	L	E	A	D	I	N	G	R
I	F	E	K	M	P	E	N	A	O	Q
S	G	L	I	E	P	S	T	S	B	W
L	U	F	M	R	E	P	E	S	A	G
E	L	R	J	G	A	E	G	D	C	E
A	P	E	U	E	L	R	R	F	K	R
D	V	S	Y	J	H	A	A	G	L	T
E	X	P	O	S	E	T	L	H	A	Y
U	Z	E	B	K	R	E	S	I	S	T
J	P	C	P	A	N	D	E	R	H	U
H	E	T	F	L	H	E	Y	D	A	Y

2. Give synonyms to the words.

a storehouse -

income -

prices dropped -

to indulge -

to spoil -

final -

to contribute -

to make public -

hoarding -

to engage -

goods -

to express -

old -

to confront -

to discuss -

fascinating -

desirable -

tempting -

the final result -

to spoil -

a famous person -

to convince -

billboards -

to neglect -

negative reaction -

an ad on TV -

to be in the black -

surpluses

special event -

implicit -

3. Complete the phrases by matching an item from the first column with an item from the second.

- | | |
|-------------------|-------------------|
| 1. in the | negotiations |
| 2. word-of | of goods |
| 3. to hold | heyday |
| 4. proliferation | for glory |
| 5. to hunger | threat |
| 6. commercial | demand |
| 7. seductive | mouth advertising |
| 8. to be under | combination |
| 9. to spur | reputation |
| 10. promoted | goodwill |
| 11. tarnished | break |
| 12. community | sample |
| 13. free | function |
| 14. indispensable | |

4. Match the words *ambiguity, anxiety, credibility, exaggerate, implication, loyal, prejudice, persuasion* with the definitions below.

1. Persuading or being persuaded.
2. Opinion, like or dislike, formed before one has adequate knowledge or experience.
3. Expression that can have more than one meaning.
4. Emotional condition in which there is fear and uncertainty about the future.
5. The ability to be believed in.
6. A description beyond the truth.
7. What is implied; smth. hinted at or suggested.
8. True and faithful.

5. Choose the words with similar meaning from the two groups and arrange

them in pairs.

A. Argument, essence, evaluation, ambiguity, judgment, performance, violence, offensive, honest, to deceive, to depict, to originate.

B. Implication, truthful, to lie, to portray, to cause, controversy, the point, estimation, opinion, fulfillment, force, insulting.

6. What are the opposites?

Disappearance, regard, disloyalty, incompatible, indecent, indistinguishable, honesty, to credit, to lead, to use, unfairly.

7. Form all possible word combinations using the words of both columns and translate them into Russian.

1. rely on	judgments
2. trigger	consumer
3. deceive	advertisements
4. legal	reason
5. decent	claim
6. justifiable	unfairly
7. misuse	argument
8. depict	evaluation
9. offensive	essence
10. truthful	exaggeration

8. Complete the sentences with the words from the box below.

Being deceived, essence, production, fear, violence, discredit, depicting, mislead

.

1. The ... of advertising is persuasion.

2. The consumer wants to be protected from and misinformed by advertisements.

3. TV people have little knowledge of the actual... of what they buy.

4. Advertisements should not play on

5. Advertisements should not contain acts of... .

6. Advertisements should not... the consumer about the product.

7. Special care should be taken in advertisements ... children or young people.

8. Advertisements should not... other products.



Speech Work

I. Using the words under study prepare: a misleading advertisement;
a funny advertisement;
an informative advertisement;
an eye-catching advertisement.

II. Prepare an advertisement of dog clothes using the pictures below. Use the active vocabulary.



III. Pair work. Two friends have opposite (positive and negative) experience of buying goods advertised on TV/radio. Share your views on advertising and its role and people's lives.

IV. Group work “Guilty or innocent?” Hold trial on advertising. Choose the role: a judge, a victim of advertising, a defendant (advertising), a lawyer and a prosecutor; witnesses of the two sides of the trial. Render a verdict for advertising.

UNIT 5. MANAGEMENT

“Leaders and managers are different”. Do you agree?

Vocabulary

to govern an organization	to resist
to run a company	to take enormous pressure
to perform a job	to assume / take the helm of smth
to perform functions	to carry responsibility for smth
to delegate authority	to accept responsibility
setbacks	to reprimand
to centralize authority	to be on the look-out
to attain goals	to master smth
to achieve goals	to be in charge of smth
to meet objectives	to be corrupt
to establish objectives	to obtain information
to assign tasks	to furnish the personnel manager
to respond to changes	to meet future needs
assertive	to conform to the law
to offer assistance to smb	to seek out applicants
to measure the performance of the staff	to put smth into practice
to be aware of smth	to affect the way business is done
to terminate	to base a decision
to rise in the hierarchy	to avoid bankruptcy
to offend	to go bust
to decline	to recruit, recruiting
to be desperate to do smth	work force
to reveal	to foster opportunities
humiliation, to humiliate	to hire
to object to smth	to fill job requirements
to pressure customers into buying	job specification

to take initiative	empowerment
to run operations	commitment
to abide by corporate rules	self-fulfillment
to handle the financing	(self) esteem
to negotiate the terms of financial transactions	acknowledgement
to forecast the economic conditions	morale
to determine the funding	available cash
to predict cash flow	trim expenses
reference	the ending cash
on-the-job training	set of circumstances
upgrading	personnel department
personnel management	upturn in profits
staff position	declining sales
collective bargaining	collapse
to guide	feedback

Vocabulary Work

1. Cover the vocabulary list. Name all the words (word combinations) starting with the letters: A, C, D, E, H, M, O, P, R, T.

2. Think into which lexical groups you can divide the active vocabulary. Divide it into groups and discuss them with your partner.

3. Complete the phrases by matching an item from the first column with an item from the second. Translate the phrases.

- | | | |
|----|---------------|----------------|
| 1. | to delegate | information |
| 2. | to achieve | bargaining |
| 3. | to respond to | authority |
| 4. | personnel | responsibility |
| 5. | to meet | changes |

6.	to obtain	objectives
7.	to carry	the law
8.	to take	goals
9.	collective	department
10.	to conform to	the needs
	11. to abide by	rules

4. Paraphrase the following sentences using the active vocabulary.

1. A good manager should not only take all the responsibility on him or herself but pass it on to others.
2. He was rebuked for his awful working discipline.
3. We must reach all the goals of our campaign.
4. Our boss is a very determined person.
5. Our staff are known for their loyalty to company's culture.
6. Everybody wants to move up the corporate ladder.
7. Who wants to rule the company?
8. This person does his job in bad faith.

5. Supply the sentences with the missing words from the table below.

employment, applicant, objectives, qualification, skills, purposes, requirement, experience, performed, training

- 1) The ceremony was... at the same time in nineteen other countries.
- 2) One of the ... you need in advertising is a fertile mind.
- 3) He had retired from regular
- 4) Math is no longer a prime ... for a career in accounting.
- 5) There was a long waiting list of... for jobs.
- 6) He attended evening ... courses on advertising making.
- 7) She's had nine months'
- 8) They acted with great... and conviction.

9) Complete secrecy was essential to our....

10) If this policy is reversed we shall never achieve our

6. Complete the extract using an appropriate form of the verb on the right.

The personnel department found itself scrambling to meet the ... demands of the plant One consequence of this scramble for new hires was that selection standards were loosened. An ... number of young, single and highly mobile workers was hired, many of whom quit after only a few months in the plant. The result: Personnel had to find ... for people just.... as replacements. Any organization having stable ... levels plans stable workforce level - that is, employee ... results in a flow of new hires that matches the flow of ... expected to terminate. Unfortunately the lead-time needed for recruitment of certain trade skills was at least two weeks for local hires and as long as 3 months for ... relocating from distant areas. But Personnel was expected to find and hire ... in less than two weeks. This became a major factor in the worsening relations between the ... department and Personnel.

staff, supervise

increase

replace, hire

produce, recruit

employ

work

replace

operate

7. Complete the following passage, using suitable words and phrases.

assembly line	foreman	quality control
schedule	bonus	incentive
robot	lay off	capacity

overtime	shift	layout
component	redundant	

I used to work in a company which made ... for cars. Things like spark plugs, carburetors, and so on. We were well paid and we had a productivity ... too. And if you needed extra money for a holiday, you usually had the chance to do a bit of.... The management was generous. They gave prizes, such as car radios, to workers who attended regularly. That was real... for us not to be sick! We worked two ... at the factory — I usually worked at night. I liked the ... a lot. He let you get on with the job.

Things changed two years ago. We got several big orders at once and just couldn't cope. The Production Manager got really upset when we got behind The ... people weren't too pleased either because a number of carburetors had faults, so they were thrown away. In the end, the company brought in some management consultants. They studied our methods of work, then recommended automating part of the plant. That meant changing the whole ... of the factory.

Well, we did as they said. I must say, our production... did increase and stock levels became high again. The trouble is, the management decided to cut down the workforce. At first, only a few workers were..., but later staff from all departments were made ... Nowadays, I'm working on an .., in a car manufacturing factory. I spray the car bodies. Would you believe it, I hear they're bringing in... to do my job! So I'll be out of a job again soon.

8. Choose two words or expressions you like most of all and give their definitions to your group mates. They will try to guess which word or expression you are explaining.

9. Complete the text about the teams with the words in the box.

breathing /carry out /feedback /guiding / issuing /progress/ report back /running
--

The ability to lead teams is a key skill in the modern business world. The team leader

has to move between a variety of approaches: 1_____ instructions and supervising closely at times, 2_____ and encouraging and offering advice at other times. The team leader is of course responsible for monitoring overall 3____, but once the team is up and 4____, and the objectives and team roles are clearly defined, then he or she may be able to take a back seat for short periods of time. Team members like to feel that they can 5_____their roles without the leader 6_____down their neck all the time. However, they do need to 7_____regularly, and the team leader is expected to give them constructive 8_____on their performance.

10. Study the collocations related to decision making.

Achieve, define, establish, fail in, fall short of, fulfill, identify, meet, reach, set	an objective
Address, cause, clear up, create, deal with, give rise to, handle, overcome, resolve, solve, tackle	a problem
Accept, agree to, come up with, make, offer, put forward, reject, rule out, take up, turn down	a suggestion
Arrive at, come to, defer, make, overrule, overturn, postpone, put off, reach, reverse, take	a decision

11. Now divide the words in each box into three groups, based on their meaning.

Achieve, meet, reach, fulfill	Define, identify, establish, set	Fail in, fall short of	an objective
			a problem
			a suggestion
			a decision
			outcome

12. Change each adjective describing people into its opposite.

- | | |
|-----------------|----------------------|
| 1. accurate | --accurate/--precise |
| 2. careful | care---- |
| 3. conservative | inn-----ve/ra---al |
| 4. decisive | --decisive/hes----- |
| 5. efficient | --efficient |
| 6. flexible | --flexible / r---id |
| 7. polite | --polite/r--- |
| 8. reliable | --reliable |



Speech Work

I. Using the words describe the functions of a financial manager/personnel manager.

II. Which functions of a manager do you think you can perform well / not very well?

III. Pair work. With your partner make up a story ending: "...And now our company has become the leading company on the market and its staff are happy to work for it." Use the active vocabulary.

IV. Group work. In groups of 3-4 people make a presentation of your own company. Concentrate on describing the staff of your company, their functions and how a supervisory manager organizes his or her work.

V. Discussion topics.

All this Maslow and Herzberg stuff is garbage. There's only one thing that motivates people: money.

All this stuff about teamwork is garbage. If you want to do a job properly, do it yourself.

Good managers are born, not made.

UNIT 6. RAISING FINANCE

“Neither a borrower nor a lender be...” Do you agree with this statement? Do you borrow/lend money or things easily?

Vocabulary

loan capital	maturity
share capital	to pay interests on a debt
to raise capital	to eliminate dividends
to hold shares	to issue bonds
to put up money	long term debts with a maturity date
debenture	face value
collateral=security	indenture agreement
leverage	to specify the terms
to be highly leveraged	to retire bonds
instalment	to redeem
a stake	redemption
overdraft	to convert
to foster venture business	common stock
to accumulate capital	to pay quarterly/annually
to exceed cash flow	to run the risk
start-up funds	to fluctuate
seed money	sure income
a fixed rate	commercial paper
start up financing	accounts receivable
personal assets	trade credit
equity	invoice
to pledge equity	a source of savings
to obtain a mortgage	trade arrangements
a home equity loan	policy holder
an installment loan	insurance policy

a direct loan

a (un)secured loan

to borrow at a (high, low) interest rate

to gain the market

to pay off

a settled time period

to notify the bank

to pledge collateral

to back up the loan

entrepreneur

to go out of business

red tape

to be risk-averse

to overcome inevitable hurdles

to bring in revenue

short-term debt

venture capital

Vocabulary Work

1. Match the halves to make the words. Translate them.

*red equ in draft inst ment reneur matur colla
ke over deben sta eem teral enterp voice all ity tion
ture redemp*

2. Give synonyms to the words.

a starting business	to pay back
mediator	to risk
to get	stock capital
to inform	starting money
nominal value	security
guaranteed loan	to make capital
unpaid accounts	to leave business

3. Match the following expressions with the correct definitions.

- | | |
|--------------------|--|
| 1. human capital | a) money to carry on production and keep trading |
| 2. risk capital | b) money a company has raised from investors who bought shares |
| 3. share capital | c) money invested in a project with a high chance of failure |
| 4. venture capital | d) money a company borrows to start up a new business |

5. working capital e) the perceived value of people and their skills

4. Choose the correct word to complete each sentence.

9. I took out a to extend the factory.

a) credit b) debt c) loan

2. He offered his home as security or when he borrowed from the bank.

a) collateral b) deposit c) warranty

3. The rate on the loan was 15%.

a) charge b) fee c) interest

4. We have a(n)..... of 1\$m to finance our three-month advertising campaign.

a) budget b) cost c) expense

5. They have to pay the loan back over three years. The first is due in August.

a) amount b) installment c) part

6. Our state-of-the-art machinery is our major.....

a) asset b) possession c) property

7. We want to find a partner who will take a in our business.

a) risk b) share c) stake

8. Thanks to a government the firm was able to move to a new location.

a) contribution b) subsidy c) support

9. Money owed by a company to its suppliers forms part of its..... .

a) damages b) liabilities c) losses

10. When the bank grants a business an facility, their current account can go into the red.

a) overdraft b) overhead c) overpayment

5. Choose the correct expressions in brackets to complete the text.

I started 15 years ago with (capital/dividends) of \$50,000. We had one small restaurant in Sydney and now we have 20 through Australia. My (borrowers/shareholders) were members of my family: my parents, brothers and sisters all put up money. They didn't receive any (dividends/shares) for the first five

years. Now we want to increase the amount of (equity/dividends) so we are looking for outside (borrowers/lenders). (Lenders/shareholders) have been very helpful. We obtained \$50,000 of (loan capital/share capital) from a bank when we started. Now we have paid off all the (dividends/principal) and (interests/shares) after seven years.

6. Complete the phrases by matching an item from the first column with an item from the second.

- | | |
|-----------------|--------------------|
| 1. installment | out of business |
| 2. to obtain | arrangements |
| 3. trade | tape |
| 4. to go | inevitable hurdles |
| 5. red | collateral |
| 6. to overcome | loan |
| 7. to pledge | bonds |
| 8. to foster | a mortgage |
| 9. to eliminate | equity |
| 10. to issue | dividends |
| | venture business |

7. There are a number of fixed expressions involving the word *cost*.

We sold the remaining items *at cost price*.

Share prices do not always go up as I found to *my cost*.

It's a risky affair; have you *counted the cost* of going ahead?

We need to *cut our costs* by half if we are to make a profit.

We must not let our competitors gain an advantage *at any cost*.

We need more *cost-effective methods* of production — there is too much waste.

Salaries in the public sector have not kept up with *the cost of living*

8. Complete the blanks with a suitable expression using *cost*.

1. It is not easy to break into a new market, as we learnt....

2. You may think it is a good idea but have you... of sacking the union representative?
3. They've laid off 100 workers, found cheaper suppliers and introduced more efficient working methods and, as a result, have ... by over 30%.
4. Even if we sell... we may not be able to clear the stock.
5. My salary has not kept pace with the
6. With 1,000% annual inflation and over \$100bn foreign debt, ti economy must be improved.
7. To be really ... we need to cut overheads and improve working method

9. Match the words on the left with their definitions on the right.

- | | |
|-------------------------|--|
| 1) interest | a bank account with minus money in it |
| 2) mortgage | money paid towards the cost of raising a family |
| 3) an overdrawn account | money given by the government for education, welfare, etc. |
| 4) savings account | an account that is used mainly for keeping money |
| 5) current account | money paid to people after a certain age |
| 6) pension | an account that cheques are drawn on for day-to-day use |
| 7) disability allowance | money chargeable on a loan |
| 8) child benefit | money paid to people with a handicap |
| 9) grant | a loan to purchase property |

10. Match the sentences to the words from the box.

security	bankrupt	payee	application
authorisation	drawer	credit	overdraft
mortgagor	bankruptcy	guarantor	liquidity
endorsement	counterfoil	negligent	central
building	excess	principal	confidentiality

1. A signature by the payee on the back of a cheque making it transferable.
2. Complementary part of a bank cheque recording particulars of the payee and the amount paid.
3. Something deposited or pledged as a guarantee that a loan will be repaid.
4. The amount by which an overdraft is above the agreed limit.
5. The capital sum invested as opposed to the interest earned on it.
6. One of the main duties owed by a banker to his customer.
7. This society helps people to own their own property.
8. A situation where assets can be easily converted into cash.
9. The person to whom a cheque is addressed.
10. The person who answers for the due fulfillment of a contract.
11. The right given by a senior official for a subordinate to act.
12. The person who deposits the deeds of his property as security for a loan.
13. The side of your bank account on which an entry is made when you pay in.
14. An act which was carried out without proper care and attention.
15. The person who signs a cheque authorising the banker to debit his account with the sum in question.
16. A formal request for a loan or overdraft.
17. Someone who is unable to pay his debt.
18. An ability to meet one's commitment may lead to this.
19. A form of short-term borrowing from a bank.
20. The Bank of England is this sort of bank.

11. Make phrases by matching an item from each column.

- | | |
|---------------|---------------------------------------|
| 1. go | capital by issuing bonds |
| 2. list | short-term debt with commercial paper |
| 3. raise | shares on a stock market |
| 4. pay back | public with an IPO |
| 5. fund | a loan with interest |
| 6. manipulate | a start-up with venture capital |

- | | |
|---------------|---------------------------------|
| 7. chase | the exchange rate |
| 8. buy shares | short-term trends in the market |
| 9. support | a company, then restructure it |
| 10. take over | on behalf of a client |

12. Form all possible word combinations using the words of both columns and translate them into Russian.

- | | |
|----------------|-------------|
| 1. accounting | terms |
| 2. monetary | report |
| 3. labour | contract |
| 4. decision | records |
| 5. competitive | maker |
| 6. regulatory | business |
| 7. sign | information |
| 8. profitable | decision |
| 9. usable | appointment |
| 10. assess | benefit |
| 11. classify | user |
| 12. compile | outsider |

13. Complete the sentences with the words from the box below.

Record, monetary terms, is summarized, accounting reports, are classified, communicating, profitable, users, operating costs, assumption

1. The results of the daily business activities are summarized in
2. One of the functions of an accounting system is to create a systematic ... of the daily business activity, in terms of money.
3. Transactions can be expressed in and be entered in accounting records.
4. Transactions and events..into related groups or categories.
5. The classified information.into accounting reports to meet the information needs of decision makers.
6. The accounting process also involves ... information to interested parties.
7. From comparison of financial statements we can determine which company is more .. .
8. The persons receiving accounting reports are termed the ... of accounting information.

9. Managers need detailed information about daily

10. The information of reports must be presented in accordance with certain ground rules and



Speech Work

I. You want to raise money for your company and you want to reassure lenders that they will get their money back. What would you offer them?

II. Prepare a speech to the MP of the Republic of Belarus, attacking the government's handling of either the current or a recent economic crisis.

III. Pair work. Act out a conversation between an investment expert and a starting businessman in which you discuss the chances to invest in the start-up.

IV. Group work. In groups of 4 people prepare a project of a start-up company. You are invited as experts to start and promote a business: a plantation in Mexico/a casino/a beauty salon/a shop for people of big size. Discuss how you can raise money for the business.

V. Discussion topics. A long-term relationship with just one supplier is better than having many suppliers.

Family is the best source of start-up money.

Think of an example of a small business that failed. Tell the group about the business, and why it failed. Could it have succeeded?

UNIT 7. MARKETING

“Do we buy goods ourselves or we are made to buy them?” How would you answer this question?

Vocabulary

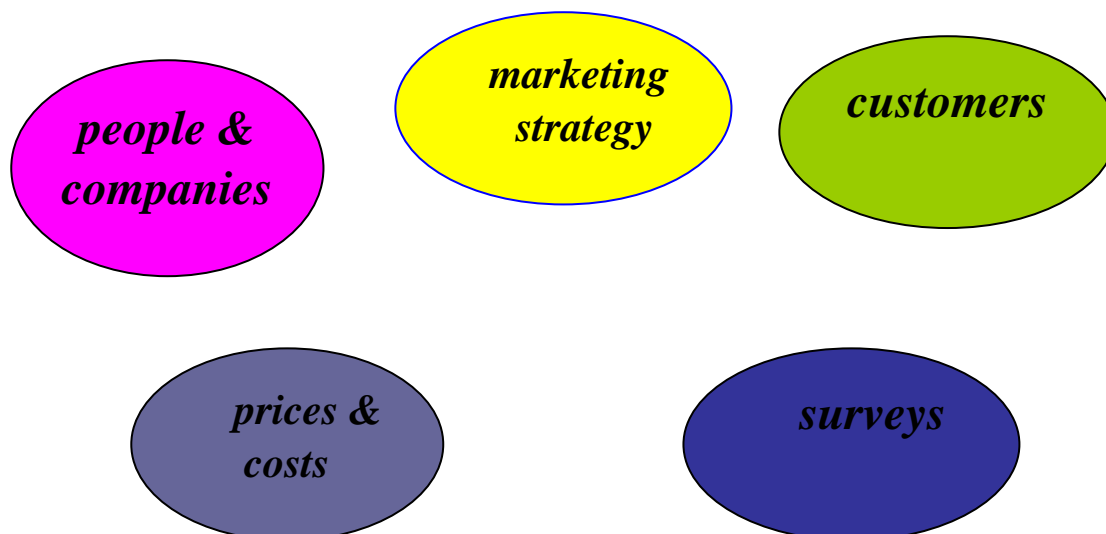
market leader	to assume
market follower	non-essential goods
market challenger	to anticipate
distribution channel	to fill unsatisfied needs
to launch a product	to come into existence
market opportunity	to undertake market research
market research	to acquire goods
points of sale	projected sales area
sales representative	to require thorough study
to increase the market share	to pick the proper location
to expand markets	marketing costs
to find a profitable niche in the market	total business costs
turnover	outside firm
to be vulnerable	market survey
recession	attainable sales volume
to differentiate	representative group
monopoly	telephone survey
natural monopoly	questionnaire
perfect competition	mail survey
research and development	rate of return
average prices	sales promotion campaign
promotion	a commercial agent
a coercive process	potential investors
to distinguish from smth	overall marketing strategy
to hurt a company's credibility	lucrative market

to expect a downturn
sufficient
at a competitive price
options
quantative, qualitative
end-user
value-for-money
benefits
trademark
mark-up/breakeven
to make an initial deposit
to heavily discounted offers
customers

to expose smth
to provide benefits
to ensure quality
to supply service to smb
to withdraw form smth
to capture
to penetrate
to open up
to have a healthy cash flow
to have daily operating expenses
to run credit checks
to have persistent slow-paying
to give an early payment discount

Vocabulary Work

1. Group the words into categories:



10. Match the syllables to make words and translate these words:

acqu com cip turn vulne mo ate coer ra nable anti luc
me pro tion sive
ire assu pe over rable attai tive

3. Match the two parts to make word combination:

- | | |
|-----------------|----------------|
| 1. market | costs |
| 2. sales | follower |
| 3. to carry out | representative |
| 4. business | survey |
| 5. to expand | a product |
| 6. to acquire | goods |
| 7. to launch | market |
| 8. lucrative | challenger |
| 9. to undertake | sales volume |
| 10. attainable | research |

4. Complete the commentary:

market economy / market place / market price / market research / market force
--

1. A is one where things are bought and sold freely and not under government control.
 2. In a market economy, prices are decided by, the factors that influence the demand for things, their availability, and their price.
 3. is used to indicate that a price has been decided by the market, and not in some other way.
 4. means the same as market.
- is the gathering of information on markets, products and consumers: on what people need, and buy; how and when they buy.

5. Match each word on the left with 8 words on the right.

market	agency
marketing	campaign
	forces
costs	leader
survey	mix
challenger	price
	sector
	share
	strategy
	tool

6. Fill in the missing letters.

1. Data collected by market research can be 'qu-----itative' (= factual and numerical), or 'qu---itative' (= opinions and attitudes that are difficult to measure).
2. Another word for the final consumer of a product is the 'e--u--r'.
3. The relationship between quality and price is referred to as 'v---for-m--'. This phrase often has the word good in front, to mean cheap (cheap can have a negative connotation).
4. Marketers tend to emphasize 'be---its' (= advantages for the customer) rather than 'fe----es' (from a product design point of view).
5. A name or symbol that has legal protection is called a 'registered tr----k'.
6. Two key concepts in pricing are 'm-----up' (= the % added to the cost to give the selling price) and 'br----even volume' (= the sales volume at which the market product starts to make a profit).

7. Complete the text with the words in the box.

brand awareness	brand names	brand loyalty	market leader	market share
product lines	product mix	profitability		

Proctor& Gamble is a very well-known company in the household and personal

goods sector. It has 22 different 1_____ including baby care, cosmetics, household cleaners, laundry, oral care, etc. The combination of all these makes up P&G's 2_____(= product range). P&G has many well-known 3_____such Ariel, Pampers, Pantene, but notice that the brand is not the same as the company name (although in other companies it is). P&G spends a very large marketing budget maintaining the 4_____of its customers - it wants them to be satisfied and committed to further purchases. But even larger sums are needed when it launches a new product 5_____ (= brand recognition) has to be built up from zero.

What about P&G's pricing policy? Well, they are a 6_____ so they don't have to set artificially low prices to gain sales volume and 7_____ instead, they can focus on 8_____ - maximizing revenue and minimizing costs.

8. Divide the phrases into three groups, based on their meaning.

be driven out of open up corner withdraw from enter
capture penetrate dominate

break into	take over	be forced out of
_____	_____	_____
_____	_____	_____
_____	_____	_____

9. Read what a marketer says about the history of a product.

We choose to focus our strategy on people in their late teens, and so we launched the product at a series of big rock concerts over the summer. We soon gained market share, and after two years we were the market leader. But after a while consumers wanted something different. Our competitors noticed this before we did, and **pur salwes** dropped dramatically. Retailers stopped stocking our brand and we had to stop making the product. We have a big meeting and thought about our whole strategy. We agreed that we would try one more time.

10. The phrases below can all be used with ‘*the market*’. Put them in order so that they match the order in the story.

Be forced out of

Put a product into

Break into

Reassess

Decide to target

Re-enter

Fail to see changes in

Take over

11. Make phrases by matching an item from each column.

- | | |
|--------------------------|-----------------------|
| 1. have a healthy | expenses |
| 2. be a well-established | cash flow |
| 3. have daily operating | on a day-to-day basis |
| 4. be managed | accounting viewpoint |
| 5. take advantage | company |
| 6. make an initial | checks |
| 7. run credit | payment discount |
| 8. have heavily | credit terms |
| 9. have persistent | deposit |
| 10. negotiate extended | slow-paying customers |
| 11. give an early | discounted offers |

12. Study the collocations below.

disappointing, export, foreign, global, overseas, poor, weak, worldwide	sales
attractive, exorbitant, fair, high, inflated, reasonable	price
agree on / to, arrive at, bring down, cut, establish,	a price

increase, lower, push up, put up, raise, reduce	
booming, depressed, expanding, flat, growing, healthy, niche, sluggish, specialist, strong, weak	market
be forced out of, break into, come, dominate, enter, monopolize, take over, withdraw from	the market

Now divide the words in each box into three groups, based on their meaning.

sales	campaign, drive, promotion	figures, volume	
			sales
			price
			a price
			market
			the market



Speech Work

I. Using the words under study prepare the marketing research of one domestic (national) product and one foreign product.

II. Discussion topics.

I buy many products that I don't need. This shows I am being manipulated by large, evil corporations.

Think of one well-known product you would buy just for the brand name, one you would buy just for the price, and one you would buy just for the packaging. Then, discuss the company's marketing strategy.