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Институт языка и литературы  
Кафедра иностранных языков в сфере права, экономики и управления

**ПРАКТИКА АНГЛИЙСКОГО ЯЗЫКА  
ДЛЯ ЭКОНОМИСТОВ-МЕНЕДЖЕРОВ**

Учебно-методическое пособие



Ижевск

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В учебно-методическом пособии представлены основные тематические материалы практических занятий для использования в процессе преподавания дисциплины «Иностранный язык (английский)». Языковой материал носит академический характер и включает изучение специальной терминологии в области экономики и менеджмента.

Пособие предназначено для студентов первого курса экономико-управленческих направлений подготовки бакалавриата и включает в себя 10 тем, к каждой из которых составлены задания для развития лексических и грамматических навыков устной и письменной речи, структурирования высказывания, чтения и перевода текстов, а также итоговый тест с выбором нескольких вариантов ответа.

Минимальные системные требования:

Celeron 1600 Mhz; 128 Мб RAM; WindowsXP/7/8 и выше; 8x CDROM;  
разрешение экрана 1024×768 или выше; программа для просмотра pdf.

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**Практика английского языка для экономистов-менеджеров**  
Учебно-методическое пособие

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## ПРЕДИСЛОВИЕ

Цель учебно-методического пособия – сформировать первичные знания, умения и навыки, необходимые для профессиональной и деловой коммуникации на английском языке; лингвистические, социолингвистические, социокультурные, дискурсивные компетенции; когнитивные и исследовательские умения с применением лексикографических словарей и англоязычных ресурсов.

Данное учебно-методическое пособие содержит корпус терминов и задания практического характера, направленные на развитие терминологической лексики по экономике, маркетингу и менеджменту, грамматических, лексических и переводческих навыков и умений, а также чтения и понимания текстов в контексте международного бизнеса.

Содержание учебного материала рассчитано на среднее владение английским языком (уровни В1-В2 по Общеввропейской классификации) и соответствует актуальным требованиям федерального государственного образовательного стандарта высшего образования.

Пособие составлено в соответствии с целями и задачами рабочей программы дисциплины «Иностранный язык», отвечающей требованиям ФГОС к формированию универсальной компетенции УК-4 на русском и английском языках, и предназначено для обучения в первом и втором семестрах (40 часов аудиторных занятий) для студентов очной формы обучения.

Структура учебно-методического пособия отражает основные тематические направления экономики и менеджмента и состоит из 10 тем. Практическое занятие по каждой теме рассчитано на 4 академических часа и самостоятельную внеаудиторную работу студентов. В пособии представлены тематические тексты: «Акционерные общества», «Совместное предприятие», «Принятие управленческих решений», «Транснациональные корпорации», «Создание кооператива», «Маркетинг торговых центров», «Франчайзинг» и др.

Выбор текстов продиктован актуальностью тем для профессиональной деятельности, академическими потребностями студентов и их терминологической наполненностью. После каждого текста предлагаются задания на детальный разбор лексики. Полемически построенные тексты диалогической формы речи в различных ситуациях делового общения дополняют монологические тексты.

Усвоение объемного запаса терминов и терминологических словосочетаний по экономике и менеджменту предлагается посредством сочетания различных видов деятельности для более эффективной и продуктивной подачи материала. С целью закрепления актуальная профессионально-ориентированная лексика повторяется на протяжении изучения всего тематического содержания пособия.

В пособии представлены задания на составление терминологических коллокаций; определение соответствий; заполнение пропусков с учетом контекста с выбором слов из предложенного списка и без изменения их формы; заполнение пропусков в связном тексте с учетом контекста без предложенного списка слов; задания на перевод предложений с активной лексикой с русского языка на английский.

Типы заданий на понимание прочитанного для отработки навыков изучающего и поискового чтения включают в себя нахождение конкретной информации, извлечение фактических данных, поиск в тексте ответов на вопросы; последовательное расположение отдельно взятых предложений в связный текст, заполнение пропусков недостающими словами и др.

В завершение изучения тематического блока предлагается закрепить пройденный материал выполнением итогового тестового задания с выбором нескольких вариантов ответа (Приложение 1). Тестовое задание позволяет проверить знания по конкретным темам или по всему профессионально-деловому блоку образовательной программы по иностранному языку.

Освоение учебно-содержательного материала пособия позволит овладеть значительным корпусом лексики на основе двуязычного профессионального тезауруса, развить навыки чтения и перевода, структурирования высказывания, поиска необходимой информации, подготовиться к участию в дискуссиях и выступлениям с публичной речью на английском языке. Приложение 2 содержит рекомендации для создания учебной презентации и речевые клише.

Составитель-разработчик пособия выражает благодарность авторам оригинальных текстов, использованных в данном пособии.

## Unit 1

### CHANGES IN THE OFFICE

‘The type of work and activities of office workers have not changed much in the past 20 years.’ Do you agree with this statement? Give reasons for your answer.

As most managers know, it is not always easy to persuade staff to use new machines, or to accept changes in their working conditions. The management may truly believe that the machines or changes are for the good of their employees. The employees, however, often think differently.

Here is an example to illustrate the point. This story is about a large insurance company in Europe. Its head office is situated in a major city. About five years ago, the company had a problem. The amount of paperwork in the office was increasing and the clerical workers were having trouble dealing with it. Unfortunately, the company could not employ more workers because office space was limited.

To solve the problem, the management decided to change the location of their head office by moving to a town about 50 kilometres away. They also had another reason for wanting to move: the company was losing 16 % of working hours because staff were arriving late to work. They were often delayed by the unreliable transport system in the city.

While the management were planning the move, they held frequent talks with trade union representatives and junior managers in the company. In addition, they promise that the employees would keep their jobs after the move.

In fact, the planned move did not take place. Instead, the management decided to improve productivity by various means. First, over a period of two years, they introduced word processors into the office. These are, essentially, highly developed electronic typewriters. They save the time of secretaries and typists, and make them more productive.

The company made two other changes. It divided the clerical workers into word-processor operators and ordinary clerks. And, to reduce the number of lost working hours, it introduced ‘flexitime’. Staff were allowed to vary the times they arrived at their office, and left it. However, the time they actually spent at their desks was automatically recorded.

The effect of the changes on the office supervisors and clerks was surprising. The supervisors who were not in charge of word-processor operators felt that their jobs were less important. They also believed that automatic recording of attendance reduced their authority. Before, it was they who controlled employees’ attendance.

The employees were not happy either. They thought that the management had introduced word processors to ‘squeeze’ more work out of them. They particularly dis-

liked the flexitime system. The company had tried to sell it to them as an employee benefit, but the staff preferred the old way of controlling attendance. Supervisors had always been 'reasonable' if someone wanted to arrive at work late, or leave early.

### **I. Which verb goes with which noun?**

1. to solve	the time
2. to lose	the location
3. to improve	the authority
4. to vary	the times
5. to introduce	the problem
6. to reduce	jobs
7. to squeeze	productivity
8. to save	processors
9. to change	talks
10. to hold	groups
11. to divide into	changes
12. to keep	hours
13. to accept	workers
14. to persuade	staff
15. to employ	work

### **II. Match the words to the meanings.**

- |   |                    |
|---|--------------------|
| 1. a person who has a low position in the management of a company;              | a) staff;          |
| 2. the power to control and give orders to the office workers;                  | b) junior manager; |
| 3. someone who is in charge of a group of workers or a particular area of work; | c) flexitime;      |
| 4. the people who work for an organization or business;                         | d) employer;       |
| 5. a system in which employees can start and finish work at different times;    | e) trade union;    |
| 6. the people who are in charge of a particular company at different levels;    | f) employee;       |
| 7. a person who works for somebody or for a company in return of wages;         | g) authority;      |
| 8. a person or company that employs people;                                     | h) supervisor;     |
| 9. an organized association of employees engaged in a particular type of work;  | i) management;     |
| 10. someone who works in an office helping to organize work.                    | j) secretary.      |

**III. Complete the sentences using the words in italics:** *attendance, authority, flexitime, insurance, management, employees, employers, staff, supervisors, trade unions.*

1. You must notify your \_\_\_\_\_ company immediately of any damage or loss that has occurred.
2. His \_\_\_\_\_ policy was super popular with his employees and was also a great recruiting tactic for him.
3. \_\_\_\_\_ at the meeting is mandatory.
4. Business improved under the \_\_\_\_\_ of new owners.
5. It is also possible that poor relations between \_\_\_\_\_ and employees are a result of the \_\_\_\_\_ being treated badly themselves by their superiors.
6. The miners' eventual defeat helped break the power of Britain's \_\_\_\_\_ and hasten the end of the mining industry and the communities that relied on it.
7. The company has a \_\_\_\_\_ of over 500 employees.
8. We are concerned about the physical and psychological well-being of our \_\_\_\_\_.
9. The gap in employees' trust in their \_\_\_\_\_ is a matter of workplace culture.
10. The company had the owner's \_\_\_\_\_ to contract on his behalf.

**IV. Translate the sentences from Russian into English.**

1. Сотрудники компании часто задерживаются из-за ненадежной транспортной системы в городе.
2. Время, которое сотрудник компании проводит за рабочим местом, автоматически записывается.
3. Фирма планирует переезд.
4. Я работаю в крупной страховой компании.
5. Штатные сотрудники пользуются новыми машинами (техническими средствами) и принимают изменения в рабочих условиях.
6. Руководство компании ведет переговоры с представителями профсоюзов.
7. Компания установила гибкий график работы.
8. Организация теряет около 35 % рабочего времени.
9. Супервизоры контролируют посещаемость сотрудников.
10. Объем документооборота в офисе увеличивается.

**V. A book-selling business.**

**Read the dialogue and complete the sentences using information from it.**

*In this dialogue, the manager of a computer company, Peter Perkins, is talking to the owner of a book-selling business, Yvonne Keller.*



**Perkins:** Before I talk about my company, Mrs Keller, I'd like to know more about your business.

**Keller:** Yes, of course. But, quite honestly, I don't think you'll be able to help us much.

**Perkins:** Oh, we'll see about that, shall we?

**Keller:** I'd better explain one thing to you, Mr Perkins. It's my partner, Jim Davis, who's really interested in computers – he seems to think they'll solve all our problems.

**Perkins:** I see.

**Keller:** Jim mentioned your company to me. He said it was very go-ahead, very dynamic.

**Perkins:** That was nice of him.

**Keller:** And he asked me to talk to you. So, I called your secretary and arranged this meeting.

**Perkins:** Thank you for putting me in the picture, Mrs Keller. Now, about your firm?

**Keller:** Right. As you may know, we started up in 1950, and we've grown rapidly ever since. We now supply books to over 500 shops.

**Perkins:** Mmm.

**Keller:** We distribute all over the country, as well as to 15 of our own bookshops. We're wholesalers and retailers

**Perkins:** You're not exactly small, are you?

**Keller:** No. Our turnover's over £5 million. We're a complex organization. Do you know, we've got over 40,000 titles in our catalogue? We're adding new ones every month.

**Perkins:** Your firm's expanding fast. I suppose stock control is a big problem

**Keller:** Yes, it is. We never seem to know what we've got in warehouse these days. We're always running out of stock when a book sells well.

**Perkins:** That's annoying – and expensive!

**Keller:** Yes. When it happens, someone usually jumps into a van and races over to the publishing company for new supplies.

**Perkins:** We could do something about that, you know.

**Keller:** What? Improve our stock control?

**Perkins:** Certainly. If you install one of our computers, you'll know exactly how much stock you've got.

**Keller:** Really?

**Perkins:** Yes, you'll press one or two buttons and look at a screen. Then, you'll see the title of the book and the quantity in stock.

**Keller:** That would be useful.

**Perkins:** We could do better than that, actually.

**Keller:** Oh?

**Perkins:** Yes. We could work out a system so that the computer warned you when your stock was low.

**Keller:** Mmm ... interesting

**Perkins:** You need something like that. Our system would show you if a book was selling well, or just taking up space in your warehouse.

**Keller:** What would it cost us, Mr Perkins?

**Perkins:** If we supplied the software and hardware – that’s the programmes and the computer – you’d pay about ... £5,000.

**Keller:** Only five thousand? That’s very reasonable.

**Perkins:** That’s right. You could start with something small, but you would be able to develop it later on.

**Complete these notes.**

1. Mrs Keller arranged to meet Mr Perkins because.....
2. Her firm is fairly large. It supplies.....
3. It is also a complex business. They have more than .....
4. One of their main problems is .....
5. If a book sells well, they .....
6. In order to get new supplies of a book, someone.....
7. If the company installs a computer, they will know .....
8. Using a computer, you can find out the number of each book in stock.

You just .....

9. A computer will also warn you that.....

10. Mrs Keller would have to pay ..... She thinks that the cost is.....

## Unit 2

### GLORIA VANDERBILT JEANS

Murjani is a manufacturer of high fashion or ‘designer’ jeans. These are sold under Gloria Vanderbilt label. The company’s biggest market is the United States. There, Gloria Vanderbilt is a household name. However, as recently as 1977, Murjani was having little success selling jeans or any other merchandise in the US. Its turnover was only \$25 million.

At that time, the American head of the company, Mr Warren Hirsch, had a clever idea. He decided to change the image of the jeans, priced \$10 a pair. He set out to make them status symbols, so that people wearing them would appear fashionable, well-to-do and with good taste. For these qualities, they would pay \$40 a pair.

To change the jeans’ image, Mr Hirsch was able to persuade Gloria Vanderbilt – a member of a rich and famous American family – to endorse the product. She let the company put her name on the back pocket of the jeans. After that, he arranged for her to appear on television.

In television commercials, Miss Vanderbilt seemed to be promoting the jeans. Actually, she was selling an image of wealth and elegance. Obviously, young people in New York did not have her money or style but, by buying her jeans, they could look or feel as if they did.

This new approach to marketing the product was successful. After one year of television advertising, Murjani’s sales increased to \$150 million. In the following year they almost doubled. Naturally, managers in Hong Kong were delighted with the results. They forecast that sales would reach \$1,000 million by 1985.

Some fashion experts believe that this figure is too high. The market for expensive jeans is very competitive now. There are over 200 firms in the business, though many of these are late-comers looking for quick profits.

There is another reason why Murjani’s rate of growth may slow down. Rival companies have started using television to promote their own jeans. A few years ago, jeans rarely appeared in television commercials; these days, they are frequently on television in the New York area.

One day, the boom in jeans sales will come to an end. Manufactures like Murjani are already preparing for that time by diversifying into other fields, such as sports goods and footwear.

#### **I. Make word combinations using the text.**

- |                   |                 |
|-------------------|-----------------|
| 1. to persuade    | under the label |
| 2. to appear      | on television   |
| 3. to manufacture | television      |

4. to endorse	an image
5. to diversify	the name
6. to sell	the product
7. to change	on television
8. to look for	into fields
9. to use	profits
10. to appear	jeans
11. to promote	the product
12. to put	a person

**II. Match the words to the meanings.**

- |  |                 |
|--|-----------------|
| 1. the fact of being very good or well made;   | a) promotion;   |
| 2. activities to advertise something;  | b) quality;     |
| 3. goods that are bought and sold;   | c) growth;      |
| 4. the fact of a famous person appearing in an advertisement saying that they use and like a product;          | d) status;      |
| 5. the importance and respect that someone has among the public or a particular group;                         | e) endorsement; |
| 6. a small piece of paper or other material that gives information about the thing it is fixed to;             | f) label;       |
| 7. an advertisement on the radio or television;  | g) expert;      |
| 8. a name, trademark, or other symbol which distinguishes a product or manufacturer from others in the market; | h) merchandise; |
| 9. a person who is very skilled at doing something.  | i) commercial;  |
|  | j) brand.       |

**III. Complete the sentences using the words in italics (Make any necessary changes in the form of the words):** *brand, diversify, endorsement, expert, label, merchandise, quality, status symbol, taste, profit.*

- Shoppers complained about poor quality \_\_\_\_\_ and high prices.
- The company is considering other marketing tactics like celebrity \_\_\_\_\_ and using cartoon characters to promote products.
- There should be washing instructions on the \_\_\_\_\_.
- Today these \_\_\_\_\_ confidently occupy the top in the fashion industry.
- A designer label isn't necessarily a guarantee of \_\_\_\_\_.
- Many designers are \_\_\_\_\_ into casual wear.
- The private bathroom is no mere \_\_\_\_\_ for a hotel today.
- As diets shift from predominantly vegetable-based to more protein-rich options, poultry and eggs have become the top choices, thanks to their affordability, availability, and popular \_\_\_\_\_.
- I need some \_\_\_\_\_ advice on investments.
- It is very hard for a new business to make a \_\_\_\_\_ in its first year.

#### **IV. Put the words in the right order to make up a sentence and translate it.**

1. advertising / companies / budgets / most / have.
2. use / they / to increase / sales of their products / the money / new products / and launch.
- 3 a company / an expert / generally / an advertising campaign / to carry out / contacts / in the field.
4. the campaign / the advertising / plans / for its client / agency.
5. essential marketing data / market studies / it / carries out / and provides.
6. it / which will be used / the media / also selects / for promoting the product.
7. the client / to attract the public's attention / the right brand image / messages or slogans / it / how to create / will advise / and will invent.
8. the effectiveness of a campaign / it is / to assess accurately / often difficult.
9. their agency / stay with / for a long time / most companies.
10. as after a while / its creative touch / change agencies / some advertisers / regularly / the agency loses.

#### **V. Translate the sentences from Russian into English.**

1. Большинство компаний пользуются услугами крупных рекламных агентств.
1. Компания изменила маркетинговую политику, т. к. продажи товара в США были низкими.
2. Маркетолог создает новое имя и новые принципы продвижения бренда.
3. Реклама информирует потребителей о существовании и преимуществах товаров и услуг.
4. Рынок цифровых платформ становится более конкурентным.
5. Продажи компании увеличились и удвоились.
6. В следующем году продажи компании увеличатся почти вдвое.
7. Производитель авто запустил рекламную кампанию в аэропортах.
8. Универмаг Marks and Spencer продает одежду под собственным брендом.
9. Темпы роста компании снижаются.
10. Ажиотаж в онлайн продажах дизайнерских кроссовок подходит к концу.
11. Компания запустила новую рекламную кампанию.
12. Маркетинг в социальных сетях – быстрорастущая часть онлайн-рекламного бизнеса.
13. В 2024 году компания диверсифицировалась и занялась производством спортивных товаров и обуви.
14. Одежда является показателем социального статуса ее носителя.
15. Российский рынок джинсов развивается очень динамично.

## **VI. The jeans market.**

**Read the dialogue, noting down the important facts.**

*We are at a club for business people in New York. Mr Robert Stone, a jeans manufacturer, has just finished talking about his company and is now about to answer questions from club members.*

**Questioner:** Mr Stone, you've talked quite a lot about your own business. Could we hear something now about the history of jeans manufacture, please? I mean, where did it all start?

**Stone:** That's a good question. Well, it all started with a man called Levi Strauss. He was the first to make jeans. He made them for people who went looking for gold. As you know, just over 100 years ago, many Americans thought they would get rich by finding gold. Levi Strauss sold these gold-miners cloth for making tents. Then, later on, he sold them trousers. These trousers – or jeans – became famous because they were so strong.

**Questioner:** I see. So, at first, jeans were working clothes. When they become more expensive, and more fashionable? How did they lose their work image?

**Stone:** Let me explain. Just over 20 years ago, there was a big increase in jeans sales. A jeans boom, in fact. Film stars like Marlon Brando and John Wayne wore them in their films. And jeans became popular, especially with young people. Then, in the 1970s, they became even more popular. Older people started wearing them, as well as people from all social classes. We even saw the President wearing a pair!

**Questioner:** So, expensive jeans became popular in the 1970s then?

**Stone:** Yes. But there was still a market for the cheaper, hard-wearing brands. Levi Strauss is still the biggest manufacturer of jeans in the world, you know. But many customers wanted something more fashionable – more stylish. That's when brands like Gloria Vanderbilt and Vidal Sassoon came on to the market. And on to our television screens, I might add.

**Questioner:** Mr Stone, a brief question, please. How big is the market for jeans in this country?

**Stone:** Mmm...let's see...the total market is...I'd say... worth about \$6,000 million. Levi Strauss has a third of it.

**Questioner:** What about the market for designer jeans?

**Stone:** It's worth about \$750 million. And over 200 firms are fighting for a market share.

**Questioner:** It's very competitive then?

**Stone:** Yes. That's why they do so much TV advertising.

**Complete the article about jeans by filling in the missing words (the letters of some words are given as a guide).**

### **How it all started**

The first company to manufacture jeans was Levi Strauss. Over a century ago, its founder, Mr Levi Strauss, sold t.....c..... to people looking for gold. Then, he made jeans for them. The m.....s liked the trousers because they were very s..... In the early days, jeans were really working clothes. Later on, they lost their w... i.... and became more f..... and s....ish.

In the 1960s, sales of jeans i.....ed rapidly. In fact, there was a jeans b....

Because film stars wore them, they became p.... with young people. In the 1970s, people from all s.... c.....s wore them. Jeans became respectable! Even the President had a p....

Levi Strauss is still the biggest jeans m..... in the world. Some people are willing to pay a lot of money for designer jeans such as Gloria Vanderbilt and Vidal Sassoon b.....s. These are heavily a.....ed on television.

The total jeans market is worth ....., but the market for high-fashion jeans is worth only about ....., Many firms are c.....ing for a share of that market. It's a c.....ive field of business.

### Unit 3

## GOING PUBLIC

Companies sometimes obtain a stock exchange quotation. Why do they do it?

Private and quoted companies are similar in one way: both have shareholders who own part of the business. However, a private company cannot invite the general public to buy its shares and its shareholders cannot sell their shares unless the other members agree.

Anyone can buy the shares of a quoted company. They are freely bought and sold in a special market – the Stock Exchange. When a company wishes to be quoted, it applies to the Stock Exchange for a quotation, which is a statement of the share price. If the application is successful, the Stock Exchange deals in its shares and publishes their price each day.

There are three main reasons why companies obtain a quotation. First, many companies need to raise money to expand their businesses. For example, they want to build a bigger factory or produce a new range of goods. To finance this, they could try to get the money from a bank. But perhaps they have already borrowed heavily, so they do not want to increase their debt.

Secondly, there are companies which have been built up by their owners over the years. As the owner gets older, he does not want all his money to be tied up in the business. Therefore he sells part of the company to the public.

Finally, there is the type of business which started many years ago. It has now become a large company and its shares are spread among various members of a family. Some may have no interest in the company, while others have different ideas about how to run it. Shareholders disagree strongly, so it becomes difficult to run the company properly. In such a case, the only solution may be to obtain a quotation on the Stock Exchange.

There is one reason why the owners of a company may not wish to obtain a quotation. If the directors are the only shareholders – or have very large shareholdings – in their company, they may be getting substantial benefits from it. For example, the business may own things like the directors' houses, their cars and even their wives' cars. It pays perhaps for their petrol and holidays, which are business expenses. In this case, it may be better not to become a quoted company.

#### **I. Which verb goes with which noun? Define which nouns are used twice.**

- |              |              |
|--------------|--------------|
| 1. to obtain | shareholders |
| 2. to have   | the public   |
| 3. to invite | the price    |
| 4. to buy    | the company  |



5. to sell	interest
6. to publish	shares
7. to raise	the debt
8. to expand	goods
9. to build	money
10. to produce	the businesses
11. to get	a factory
12. to increase	a quotation
13. to sell	
14. to have	
15. to run	

## II. Match the terms to their meanings.

- |   |                       |
|---|-----------------------|
| 1. a place where shares in companies are bought and sold, or the organization of people whose job is to do this buying or selling;                | a) a private company; |
| 2. a company whose shares are traded on a stock exchange;   | b) a shareholder;     |
| 3. a company whose shares are not traded on a stock market;   | c) a stock exchange;  |
| 4. the price of a company's shares on a stock market at a particular time;  | d) a quoted company;  |
| 5. a person who owns shares in a company and therefore gets part of the company's profits and the right to vote on how the company is controlled; | e) a share;           |
| 6. one of the equal parts that the ownership of a company is divided into, and that can be bought by members of the public;                       | f) a quotation;       |
| 7. the shares in a company that a particular person or organization owns considered together as a unit;   | g) an application;    |
| 8. an official request to get something such as a loan or shares;   | h) a shareholding;    |
| 9. an organization or place where you can borrow money, save money, etc.;   | i) benefits;          |
| 10. a set of goods or services offered by the employer to their employees outside of their salary.  | j) a bank.            |

**III. Complete the sentences using the words in italics:** *borrow, debts, tied up, director, business, shares, shareholding, to run, public, owners.*

1. Find out how much you can afford to \_\_\_\_\_ before you decide to buy a house.
2. Companies become insolvent because they cannot pay their \_\_\_\_\_.

3. It's a good investment, but your money will be \_\_\_\_\_ for a long time.
4. The new \_\_\_\_\_ is likely to make major changes in personnel.
5. Starting a \_\_\_\_\_ can provide an additional income source and financial stability.
6. The company is talking to its investors about issuing \_\_\_\_\_ to fund the deal.
7. The bigger your \_\_\_\_\_, the more company profits you are entitled to, and the greater control you have in the company.
8. \_\_\_\_\_ a business means to manage and operate a company or organization in order to achieve its goals, oversee its daily operations, and make decisions to ensure that business is a success.
9. All \_\_\_\_\_ companies should report on their shareholder returns.
10. The government restructured the coal industry before selling it to private \_\_\_\_\_.

#### **IV. Put the words in the right order to make up a sentence and translate it.**

1. maker of kitchen appliances / is / Zena plc / the well-known.
2. a wide range / Zena / supplies / of equipment / kitchen market / for the luxury.
3. in 1970 / was / the company / founded.
4. cookers / it / freezers / high-quality / specializes in / and refrigerators.
5. the public / will offer / the company / for sale to / shares / two million.
6. the shares / should jump / investors / to buy / at the chance.
7. profit record / a good / the company / has / over the years.
8. in 1976 / a quotation / excellent dividends / has paid out / the company / since it obtained.
9. new shares / into Europe / are issuing / Zena / their expansion / to finance.
10. a subsidiary / plan / next year / they / in Switzerland / to set up.
11. a fortune / spent / the company / and sales promotions / on advertising.
12. profits / the company's turnover / but / has gone up / have dropped.

#### **V. How to obtain a stock exchange quotation.**

##### **Read the text and complete the sentences using information from the text.**

*When a company obtains a stock exchange quotation, it offers shares for sale to investors. A member of the London Stock Exchange explains how an offer of shares is made to the public.*

Let me say, first, that a company usually obtains a quotation because it needs to obtain more capital. That's the main reason, anyway. About 100 firms apply for quotations each year. Most of them do this by offering shares to the public at a fixed price.

When the directors of a company decide to offer shares, they probably get in touch with an issuing house or merchant bank. These are financial organizations.

They specialize in new issues of shares. They act for the company, make the arrangements for the issue and give a lot of useful advice.

Before an issuing house agrees to act for a company, it investigates that company thoroughly. It examines their profit record for the last 10 years, and studies their finances closely.

The issuing house will also want to know about the management of the company. If the company depends too much on one man, it will not be pleased. You see, the issuing house will be looking for a business which has a strong management team – good department heads, reliable assistants and so on.

If it's satisfied, the issuing house or merchant bank helps the company prepare a prospectus. It's an important document, the prospectus. It's really a detailed report on the company's financial affairs, including its history and future prospects.

Some information must be put in it. In all prospectuses, there's an auditor's report – that's a report prepared by accountants. Generally, it shows the company's profit or loss for the last 5 years.

A lot more information is put in the prospectus – the names of the directors, details about the company's property, the amount of capital and so on. Actually, this document should contain every important fact about the company.

Next, comes the pricing of shares. The issuing house gets advice about this from a firm of stockbrokers. Stockbrokers buy and sell shares on the Stock Exchange. Before deciding on a price, the stockbrokers will look at the share prices of similar companies. They're very experienced, so they'll know what the share price should be.

Finally, it's possible that the public will not buy all the shares. A company can insure against this risk by using an underwriter. The underwriting firm agrees to buy unwanted shares. Let me give you an example. If an issue of £100,000 is underwritten, and the public only buys £70,000 worth of shares, then the underwriters take the other £30,000. Of course, they don't do this for nothing. The company pays them a commission for taking the risk.

**Complete the sentences using the facts from the text.**

1. Most companies obtain a quotation because.....
2. The usual method of obtaining a quotation is to.....
3. If a firm decides to offer shares to the public, it usually contacts an ..... or a ..... These organizations will act for.....
4. Before helping a company, an issuing house collects information about it. For example, .....
5. A prospectus is ..... In all prospectuses, there is an auditors' report. This is a .....
6. The prospectus is an important document because.....
7. Stockbrokers are very experienced, so they.....

8. Most companies use an underwriter because.....
9. In the example, the figures £70,000 and £30,000 refer to.....
10. For their work, the underwriters are paid a .....

## **VI. Translate the sentences from Russian into English.**

1. Частная компания может выпускать акции и иметь акционеров.
2. Акции публичной компании торгуются на фондовой бирже.
3. Лондонская фондовая биржа пользуется популярностью во всем мире.
4. Публичная компания – это компания, акции которой могут быть куплены широкой публикой.
5. Котировка – это установление курса ценных бумаг.
6. Компания предлагает приобретение акций по фиксированной цене.
7. Эмиссионный банк – финансовая организация, специализирующаяся на выпуске новых акций.
8. Страховая компания-андеррайтер покупает ненужные акции и получает комиссионное вознаграждение за принятие риска.
9. Прежде чем рассчитать стоимость ценной бумаги, биржевые брокеры изучают цены акций аналогичных компаний.
10. Прибыль распределяется среди акционеров в качестве дивидендов.
11. Для расширения бизнеса компания могла бы приобрести котировку акций на фондовой бирже.

## Unit 4

### DE BIJENKORF: FAMOUS DEPARTMENT STORE

These are some different types of sales outlet: a department store, a discount store, a mail-order business, a supermarket, a hypermarket, an open market.

Most people have visited a department store. It is a large shop, divided into departments, each of which sells different lines of goods. The departments are run by managers, who are often called 'buyers', because their main duty is to purchase stock. The most famous stores offer a variety of beautiful and expensive merchandise. When you go into them, you find a world of luxury and elegant living.

If you visit Amsterdam, you can see the De Bijenkorf store. It is in Dam Square, right in the heart of the city. The store has been in business for over 70 years. It is part of a chain of five stores, which are located in major commercial centres.

The year 1976 was a turning point in the history of De Bijenkorf. At that time, the future for the stores seemed uncertain. Sales were falling, profits decreasing and fewer customers were bothering to make the journey through heavy traffic to shop in them.

De Bijenkorf were in trouble for several reasons. In the past 10 years, people had been moving away from the cities where the stores were situated. In Amsterdam, the population fell by 15 %; in Rotterdam, it dropped by 17 %. Most of those leaving were in the higher income groups.

The De Bijenkorf stores were also facing strong competition from discount houses, superstores and cash-and-carry businesses. These sold cheap or cut-price goods, though their service was often below standard.

Finally, De Bijenkorf were uncertain which section of the market they were aiming at. As a result, their image was not clear in the minds of the public. Sometimes, they had sales promotions to attract well-off buyers. At other times, they were offering price cuts on various items.

How could the management improve the stores' financial situation? To find the answer, they carried out a three-year study of their business. A team of research workers produced two important reports – the profitability analysis and the marketing analysis. The first showed which goods were actually making a profit; the second indicated those which were likely to be profitable in the future.

The information from the reports was very useful. It helped De Bijenkorf to decide which goods to continue selling, and which departments to keep open. The choice was not always easy. Some goods, such as toys, were not profitable, but they attracted customers, who then bought other things.

Naturally, the management made several changes as a result of the study. They got rid of some departments and expanded others. Then they created a new image

for De Bijenkorf. They began to aim their sales strategy at people in higher income groups. In other words, the stores went up-market. In addition, the management spent a lot of money on renovating the interior of the buildings.

The changes were made to attract a special kind of customer – someone who liked good living. As the head of the stores said: ‘We wanted a market where it is possible to express personality ... where the type of goods you buy shows the kind of person you are.’

### **I. Which verb goes with which noun?**

- |                   |               |
|-------------------|---------------|
| 1. to produce     | departments   |
| 2. to carry out   | competition   |
| 3. to create      | customers     |
| 4. to purchase    | reports       |
| 5. to make        | a variety     |
| 6. to improve     | price cuts    |
| 7. to face        | the situation |
| 8. to attract     | a study       |
| 9. to divide into | departments   |
| 10. to offer      | the interior  |
| 11. to aim        | money         |
| 12. to spend      | stock         |
| 13. to renovate   | the strategy  |
| 14. to express    | changes       |
| 15. to sell       | goods         |
| 16. to make       | personality   |
| 17. to offer      | an image      |

### **II. Which adjective goes with which noun?**

- |               |             |
|---------------|-------------|
| 1. a large    | lines       |
| 2. different  | centres     |
| 3. expensive  | competition |
| 4. commercial | goods       |
| 5. a turning  | items       |
| 6. heavy      | reports     |
| 7. strong     | future      |
| 8. cheap      | image       |
| 9. cut-price  | goods       |
| 10. well-off  | duty        |
| 11. various   | merchandise |

12. the financial	point
13. important	traffic
14. several	shop
15. useful	situation
16. uncertain	information
17. profitable	goods
18. a new	income
19. higher	buyers
20. the main	changes

**III. Insert the preposition or adverb (at, below, by, in, into, from, of, on, over).**

1. The company was \_\_\_\_\_ trouble and had huge debts.
2. The work has been divided \_\_\_\_\_ smaller, more manageable sections.
3. The results are well \_\_\_\_\_ what we expected.
4. The total spending \_\_\_\_\_ the project was almost a million pounds.
5. Demand has dropped \_\_\_\_\_ 7 %.
6. The advertising campaign is specifically aimed \_\_\_\_\_ young people.
7. Customer satisfaction is important if you want to stay \_\_\_\_\_ business.
8. The shop ordered 20 copies of the book and now it can't get rid \_\_\_\_\_ it.
9. Traditional booksellers face stiff competition \_\_\_\_\_ companies selling via the Internet.
10. The hotel has been \_\_\_\_\_ business for \_\_\_\_\_ 150 years.

**IV. Match the terms to the meanings.**

- |  |                    |
|--|--------------------|
| 1. the reputation that a person, organization, product, etc. has, including the characteristics, appearance, etc. that they are known for; | a) merchandise;    |
| 2. a plan for achieving an aim, especially in business or the best way for an organization to develop in the future;                       | b) cash and carry; |
| 3. goods that are produced in order to be sold;  | c) income;         |
| 4. money that is earned from doing work or received from investments;  | d) profitability;  |
| 5. activities to advertise something;  | e) strategy;       |
| 6. the situation in which a company, product, etc. is producing a profit;  | f) department;     |
| 7. a part of a large store that sells a particular type of product;  | g) marketing;      |
| 8. used to describe products and services that are of a high quality compared to others;   | h) upmarket;       |
| 9. a large shop where people, usually from another business, can buy large amounts of goods cheaply and take them away immediately;        | i) promotion;      |
|  | j) image.          |

10. the business activity that involves finding out what customers want, using that information to design products and services, and selling them effectively.

**V. Complete the sentences using the words in italics:** *analysis, cash and carry, image, income, marketing, merchandise, profitability, promotion, strategy, upmarket.*

1. The logo change is part of an ongoing effort to project a new \_\_\_\_\_ that will attract younger customers.

2. Companies must develop a clear \_\_\_\_\_ for adapting their brands to changing trends in the marketplace.

3. The report shows that poor families spend a larger proportion of their \_\_\_\_\_ on food.

4. There was a \_\_\_\_\_ in the supermarket and they were giving away free glasses of wine.

5. Even though retailers ordered \_\_\_\_\_ carefully this year, they are getting ready for huge after Christmas sales.

6. The directors are satisfied with the current level of \_\_\_\_\_ and the financial position of the group.

7. Going \_\_\_\_\_ will significantly reduce our customer base.

8. As the market leader in \_\_\_\_\_, they have pushed sales up by 5 %.

9. The company will increase its budget for \_\_\_\_\_.

10. As a result, a team of consultants have conducted many interviews and seminars and undertaken market \_\_\_\_\_ with a realistic strategy and targets.

**VI. Put the words in the right order to make up a sentence and translate it.**

1. Oxford street / the London department store Selfridges / is / situated / in.

2. to stay profitable / to make changes / in order / the store / had.

3. faced / Selfridges / at the end of the 1970s / several problems.

4. its overheads / sharply / such as heating, lighting, local taxes / like most stores, / had risen.

5. too high / the operating costs / generally / in addition / were.

6. new ways / a new boss / of reducing expenses / looked for.

7. slow-moving goods / and / the shelves / the product ranges / he / reviewed / were taken off.

8. from manufacturers / made sure / were carefully planned / he / that deliveries.

9. administrative staff / the number of / was reduced / sales and.

10. Selfridges / to be a pleasant place / the management / wanted / to shop in.

11. brighter and cleaner / a programme of renovation / carried out / they / and made the store.



12. the facilities / improved / they / of the building.
13. the sales performance / check / of each department / managers / regularly.
14. large / the store's expenditure / and promotion / on advertising / is.
15. to find out more / a lot of research / about its customers / is doing / Selfridges.

## **VII. Translate the sentences from Russian into English.**

1. De Bijenkorf – самый известный универмаг в Нидерландах.
2. Универмаг находится прямо на главной площади Амстердама.
3. Сеть из пяти магазинов расположена в крупных торговых центрах.
4. Универмаг предлагает разнообразие красивых товаров и дорогих брендов.
5. Универсальный магазин осуществляет торговлю более 70 лет.
6. В 1976 году происходило падение продаж и уменьшение прибыли.
7. Компания смогла улучшить финансовое состояние магазинов.
8. Дисконтные магазины продают дешевые товары.
9. Компания представила анализ рентабельности и маркетинговый анализ.
10. Стратегия продаж нацелена на привлечение клиентов с высоким уровнем дохода.
11. Компания планирует провести полный анализ рынка.
12. Новый универмаг будет открыт в следующем месяце.
13. Американские компании сталкиваются с растущей конкуренцией со стороны восточных рынков.
14. Вся наша прибыль реинвестируется в исследования и разработки.
15. Аудит проводится для оценки финансового состояния бизнеса.

## Unit 5

### THE JAPANESE WORKER

In Japan, there is a close relationship between the worker and his company. Employees work hard and do hours of unpaid overtime to make their firms more efficient. If necessary, they give up weekends with the family to go on business trips. They are loyal to their organizations and totally involved with them. For example, most of them live in the company houses, their friends are people they work with, and in their spare time they do sports and other activities organized by their employers.

The system of lifetime employment creates a strong link between the enterprise and its workforce. It covers about 35 % of the working population. Generally, when a person joins a firm after leaving high school or university, he expects to stay with that firm until he retires. He has a secure job for life. Therefore, he will not be laid off if the company no longer needs him because there is no work. Instead, it will re-train him for another position.

The pay of worker depends on his seniority, that is to say, on the years he has been with the firm. The longer he stays there, the higher his salary will be. When he is 30 or 40 years old, therefore, he cannot afford to change jobs. If he did move, he would also lose valuable fringe benefits. Promotion depends on seniority as well. Japanese managers are rarely very young, and chief executives are at least 60, and very often 70 years old.

The Japanese have a special way of making decisions. They call it the consensus system. This is how it works. When a firm is thinking of taking a certain action, it encourages workers at all levels to discuss the proposal and give their opinions. The purpose is to reach consensus (general agreement). As soon as everyone agrees on the right course of action, the decision is taken.

Because of this method, a group of workers, rather than one person, is responsible for company policies. One advantage of this is that decisions come from the mixture of experience from the top, the middle and the bottom of an enterprise. Another advantage is that junior staff frequently suggest ideas for change. A disadvantage, perhaps, is decision-making can be slow.

#### **I. Match the adjectives with the nouns used in the text.**

- |              |                 |
|--------------|-----------------|
| 1. a special | decision-making |
| 2. a close   | population      |
| 3. a strong  | benefits        |
| 4. a certain | action          |
| 5. spare     | agreement       |
| 6. working   | staff           |

7. valuable	way
8. general	relationship
9. junior	link
10. slow	time

**II. Match the verbs with the appropriate nouns. Define which noun is used twice.**

1. to join	ideas
2. to reach	sports
3. to discuss	weekends
4. to give	a firm
5. to suggest	workers
6. to make	university
7. to do	a job
8. to create	benefits
9. to encourage	decisions
10. to lose	the proposal
11. to change	the opinions
12. to give up	consensus
13. to leave	a link
14. to have	

**III. Match the words to the meanings.**

- |  |                  |
|--|------------------|
| 1. a situation in which all the people in a group agree about something;   | promotion;       |
| 2. advantages offered by a company, besides wages or salary;   | employment;      |
| 3. a rank or level in a company, competition, or society;  | fringe benefits; |
| 4. a set of ideas or a plan of what to do in particular situations that has been agreed by a business;             | proposal;        |
| 5. an advancement in rank, grade, or position;   | consensus;       |
| 6. someone who has an important job in a business;   | seniority;       |
| 7. a plan or an idea, often a formal or written one, which is suggested for people to think about and decide upon; | executive;       |
| 8. the fact of someone being paid to work for a company or organization;   | policies;        |
| 9. the length of time you have worked for an organization, and the advantages that you get from this;              | position;        |
| 10. extra time that you work after your usual working hours.   | overtime.        |

**IV. Complete the sentences using the words in italics:** *agreement, company, employment, executives, experience, jobs, policy, position, proposal, salary, seniority.*

1. More and more young people are leaving rural areas to find \_\_\_\_\_ in the cities.
2. Whether or not you're given a car depends on your \_\_\_\_\_ in the \_\_\_\_\_.
3. Several people who had 30 years' \_\_\_\_\_ took the \$140,000 lump sum on re-tiring.
4. There are far fewer female senior \_\_\_\_\_ in Germany than there are here.
5. Investors would need to decide whether to accept the \_\_\_\_\_ and if there aren't enough votes in favour, this would mean a complete liquidation of the investments.
6. It is a company \_\_\_\_\_ to help staff progress in their careers.
7. He has also had managerial \_\_\_\_\_ on every level.
8. Thousands have lost their \_\_\_\_\_.
9. It was difficult to reach an \_\_\_\_\_.
10. The retirement plan guarantees a pension based on final \_\_\_\_\_ and years of service.

**V. Put the words in the right order to make up a sentence and translate it.**

1. it / wants / when a firm / positions in media / to fill vacancies, / advertises.
2. apply / several people / usually / for the position.
3. their experience / and their educational qualifications / the recruitment officer / looks / at the backgrounds / at different jobs / of applicants.
4. has / interviews / the company / individual / with each candidate.
5. candidates / the head of / after interviewing / personnel department / selects / the most suitable / for the job.
6. the candidates / to do / to assess / the head of recruitment / asks / written psychometric tests / their intelligence and personality.
7. their references / by writing / the company / can check / to their previous employers.
8. when / is appointed / the candidate / to the position, / he / an employee / becomes / of the company.
9. special skills / sometimes / a firm / has to employ / people who do not have / or experience.
10. their jobs the company / them / must train / to do.
11. workers / who are learning a job / are called trainees.
12. a more responsible position/ employees / very experienced / may be offered.
13. employees / a pay rise / receive / who are / promoted.
14. an employee / if / dismissed / breaks / the rules, he or she / may be.
15. a certain period of notice / from their job / for various reasons / to leave the company / staff resign / and give their employers.

## VI. Translate the sentences from Russian into English.

1. В японских компаниях существует особый способ принятия управленческих решений.
2. Консенсус – способ достижения общего согласия.
3. Практически для всех японских корпораций характерно наличие тесных отношений между работниками и его предприятием.
4. В японских компаниях распространена система пожизненного найма.
5. Сотрудники японских компаний лояльны к своим организациям.
6. Зарплата сотрудника и его продвижение по службе зависят от стажа работы.
7. Компания поощряет сотрудников обсуждать предложения, высказывать мнения и предлагать идеи для внедрения организационных изменений.
8. Если сотрудник компании нарушает правила, он может быть уволен.
9. Компания предоставляет дополнительные льготы.
10. Если нет работы, компания перепрофилирует сотрудника на другую должность.
11. Группа сотрудников несет ответственность за политику компании.
12. Процесс принятия решений может быть медленным.

## VII. Interview with Mr Toshi Kato

### Read the dialogue and get ready to complete the sentences.

Mr Toshi Kato, head of a Japanese firm, has come to England on business. While in London, he is interviewed by a journalist, Jean Walker. She asks him about Japanese workers and their conditions of employment.

**Walker:** Mr Kato, you say that most of your big companies offer jobs for life. Tell me, do all workers have that kind of security? What about your own firm, for example?

**Kato:** Not everyone in my company has a secure job, Miss Walker. Some of our employees are only part-time workers, others are on short contracts. Those people ... well, we don't give them jobs for life, obviously.

**Walker:** I see.

**Kato:** But I will say this, almost all our executives have lifetime employment, and most of our administrative staff and factory workers as well.

**Walker:** What happens if business is bad? Suppose sales drop and no one wants to buy your TV sets. You'd have to lay off workers then, wouldn't you?

**Kato:** Let me tell you something, Miss Walker. We haven't laid off a single worker since our factory opened. That was in 1955. It hasn't always been easy for us, believe me.

**Walker:** So how have you managed to keep your staff?

**Kato:** I remember 1974. That was a difficult year for us – in fact, we almost closed down.

**Walker:** But you didn't get rid of any workers?

**Kato:** None at all. You see, we tried to find ways of keeping them busy. At that time, we had to stop two assembly lines for over a year. But the workers did other things.

**Walker:** Like what, exactly?

**Kato:** Painting the factory, repairing machines, that sort of thing. Some staff went on training courses, others became cleaners for a while.

**Walker:** I see. You find something for them to do until business improves.

**Kato:** Yes.

**Walker:** I must say, Mr Kato, I understand now why your employees are so loyal and hard-working. You look after them well. By the way, what sort of education do they have? What about qualifications?

**Kato:** Their qualifications must be good. Even workers on our production lines have finished high school. Quite a few have university degrees.

**Walker:** Good heavens! Then I'm not surprise your workers make such good products.

**Kato:** Our employees have to be well educated, Miss Walker.

**Walker:** Oh, how do you mean?

**Kato:** Well, most of our supervisors – the people in charge of the assembly-line workers – they used to be ordinary factory workers. In fact, many of our managers started on the shopfloor, you know.

**Walker:** I'm beginning to understand why you make some of the best TV sets in the world, Mr Kato.

**Kato:** It's simple really. We have the best workers!

**Complete the notes made by Miss Walker during the interview.**

1. In Mr Kato's company they offer lifetime employment to.....
2. There is no job security for.....
3. Since 1955.....
4. 1974 was a very difficult time because .....
5. Employees without work did other things, for example.....
6. The workers are well educated. Most of them.....
7. The factory needs educated workers because.....
8. The reason why the company makes high-quality products: '.....', Mr Kato says!

## Unit 6

### SKIS ROSSIGNOL

If you want to sell goods overseas, you can either export directly from your own country or you can set up a factory in the foreign market. What are the advantages and disadvantages of each method?

Skiing is a popular sport, enjoyed by people of all ages. The top skiers – the professionals – have usually been Europeans. It is the Austrians, French, Swiss and Italians who have produced the fastest times on the slopes. Recently, however, skiers from other countries have done well in international competitions. As a result, interest in the sport has become worldwide.

A few years ago, the market for ski equipment was dominated by Austrian manufacturers. But then, a French company took over. Skis Rossignol is now the leading producer, with 25 % of world ski sales.

The Rossignol group makes not only skis but also tennis rackets. It has an annual turnover of \$150 million. Over 80% of its revenue comes from foreign sales, and 50 % of those are from the United States. The domestic French market provides only 20 % of its sales revenue.

The increasing popularity of skiing is one reason why the group has grown rapidly. Another reason is its multinational approach. Most ski manufacturers have based their factories in their home markets. Skis Rossignol has a different policy. It has set up production facilities close to its main foreign markets.

The managing director of the group is Mr Laurent Boix Vives. He explains why they had to do this. 'Skis have an international, not a domestic market. So, to increase our market share, we had to develop an international strategy.'

It took some years for the company to make that decision. When Boix Vives became managing director in 1958, his first task was to build up sales in France. He had to persuade people to buy Rossignol skis rather than imported ones. By skillful promotion, and increasing Rossignol's production capacity, he succeeded in doing this. The firm now has 50 % of the French market.

In order to expand, Skis Rossignol had to break into big foreign markets such as the United States, Canada, Japan and Switzerland. First, the company tried increasing its exports to those countries. They set up marketing organizations and improved their distributor networks. However, by 1965 Boix Vives had decided that Rossignol would have to manufacture overseas.

There was one obvious disadvantage of manufacturing only in France. Because Rossignol exported most of its production, changes in exchange rates could greatly affect sales. If the franc rose sharply against the dollar or the yen, Rossignol skis would become expensive in the United States and Japan.

In addition, there was a strong argument in favour of moving abroad. Boix Vives felt that the company had to stay close to its customers. As he says, ‘We can’t learn about foreign markets if we manufacture only in France’. Rossignol had to have first-hand knowledge of local conditions. In the United States, for example, skiing trends change fast. Skiers may suddenly wish to use short skis. As it now had a subsidiary in the States, Rossignol could quickly spot such a change and take advantage of it.

**I. Which verb goes with which noun? Define which noun is used more than once.**

- |                   |              |
|-------------------|--------------|
| 1. to make        | a strategy   |
| 2. to provide     | facilities   |
| 3. to base        | a policy     |
| 4. to build up    | a change     |
| 5. to set up      | a subsidiary |
| 6. to improve     | people       |
| 7. to increase    | networks     |
| 8. to have        | sales        |
| 9. to increase    | exports      |
| 10. to develop    | markets      |
| 11. to persuade   | revenue      |
| 12. to affect     | factories    |
| 13. to spot       | a decision   |
| 14. to have       | capacity     |
| 15. to break into |              |

**II. Which adjective goes with which noun?**

- |                     |               |
|---------------------|---------------|
| 1. the managing     | producer      |
| 2. an annual        | market        |
| 3. a strong         | sales         |
| 4. the domestic     | turnover      |
| 5. a multinational  | knowledge     |
| 6. a different      | disadvantage  |
| 7. the leading      | director      |
| 8. an international | skis          |
| 9. skillful         | strategy      |
| 10. marketing       | conditions    |
| 11. expensive       | promotion     |
| 12. foreign         | argument      |
| 13. first-hand      | approach      |
| 14. local           | organizations |
| 15. obvious         | policy        |



### III. Match the terms to their meanings.

- |   |                  |
|---|------------------|
| a) a company that is owned by another larger company;   | 1. facility;     |
| b) the total amount of money a company earns from its business activities, encompassing sales, services, and other income sources;    | 2. policy;       |
| c) the amount that a factory or machine can produce;  | 3. capacity;     |
| d) a building or area where goods are made;   | 4. revenue;      |
| e) a set of ideas or a plan for action followed by a business;  | 5. subsidiary;   |
| f) a detailed plan for achieving an aim, especially success in business or the best way for an organization to develop in the future; | 6. production;   |
| g) the process of making or growing goods to be sold;   | 7. task;         |
| h) the business of sending goods to another country in order to sell them there;  | 8. export;       |
| i) a person or company that supplies goods to the businesses that sell them;  | 9. strategy;     |
| j) a piece of work to be done, especially one done regularly, unwillingly, or with difficulty.  | 10. distributor. |

**IV. Complete the sentences using the words in italics:** *domestic, capacity, exchange, exports, market, policy, production, strategy, task, turnover.*

1. The factory is operating at full \_\_\_\_\_.
2. A company \_\_\_\_\_ is a set of guidelines for employers and employees to follow the defined procedures.
3. Existing methods of \_\_\_\_\_ are expensive and inefficient.
4. In order to expand your e-business operations, you need to formulate a clear \_\_\_\_\_.
5. Coffee is one of Brazil's main \_\_\_\_\_.
6. The first and most important \_\_\_\_\_ of any manager is providing a direction to the organization.
7. The \_\_\_\_\_ market is still depressed, but demand abroad is picking up.
8. The company has increased its \_\_\_\_\_ share.
9. Maintaining low inflation is essential to secure a stable and competitive \_\_\_\_\_ rate.
10. The company needs to increase its \_\_\_\_\_ to remain competitive.

**V. Read Janet reporting on her sales trip. As you do this, complete the data sheet, writing notes only.**

#### DATA SHEET

Regional area \_\_\_\_\_

Product \_\_\_\_\_

Market \_\_\_\_\_

Popularity of tennis \_\_\_\_\_

Methods of entering the market \_\_\_\_\_

Manufacturing arrangements \_\_\_\_\_

*Janet Goodman works in the overseas sales department of a tennis equipment manufacturer, Courtex Inc. She has just been on business to the Far East and is now reporting on her trip to a group of sales representatives.*

‘Ladies and gentlemen, Harry has asked me to talk to you all about my trip to Malaysia. That’s why you’re here this morning. As you know, we want to break into this market, but we’re not quite sure how to do it. Well, I went over there to find out.

Let me say, first, we’ve certainly chosen the right market to enter. The Malaysians are becoming very interested in tennis. The game’s very popular over there. And, not just rich people, but people in all income groups ... in all social classes, they all play it. There are new clubs everywhere, and they’re building public courts all over the country.

Someone told me – I don’t know if the figure’s accurate – anyway, I heard that the market for equipment is expanding ... at the rate of 15 to 25 % a year. Before I went to Malaysia, Harry and I talked about the methods we could use to build up sales there. I’ll remind you of them quickly.

Firstly, we could have our own sales rep. on the spot over there. He would probably be based in Kuala Lumpur or possibly Malacca. His job would be to get orders from customers. Then we would supply them directly from our factory here.

Another way we thought of was to use a local agent – we’d pay the firm or person a commission. It’d be based on sales turnover.

Harry then came up with a third suggestion. Find a major importer. Someone who would buy our goods at fixed quantities. He could add his own profit margin, and sell wherever he wanted. (Voice from the audience “What about manufacturing in Malaysia? Did you consider that as well?”)

Oh yes, I was coming to that, Bob ... Well, since you ask, we discussed a number of manufacturing arrangements. Let’s see now ...

One idea was to negotiate a licensing agreement with a local firm. They would make our equipment, and sell it under our brand. They’d pay us a certain amount of money for each piece they manufactured.

Then, of course, we talked about the possibility of a joint venture, that’s to say, working together with a local firm. They could provide the factory space, the labor, and ... the marketing organization. And, we would provide, say, technical advice, a few managers, and all the raw materials. A 50 / 50 deal ... That’s about it, I think. (Voice from the audience “Why can’t we have our own subsidiary there? It could supply all our Far Eastern markets. Wouldn't that be more sensible?”).

Oh come on, Don, you know that's not possible. ("Why not?")

Building a factory in a foreign country costs a lot of money. You've got to be sure of the market – of your share of the market, perhaps I should say. You don't just jump in, build your factory, and then hope for the best ... No, we won't be setting up a subsidiary there in the near future. It's just not one of our options.'

## **VI. Translate the sentences from Russian into English.**

1. Компания получает большую часть своей прибыли на зарубежных рынках.
2. Увеличение продаж компании – самая важная задача директора по маркетингу.
3. Компания разрабатывает разные стратегии продаж для каждого зарубежного рынка.
4. Чтобы выйти на крупные зарубежные рынки, компании пришлось открывать дочерние предприятия.
5. Производители модной одежды должны уметь выявлять новые тенденции.
6. Крупные супермаркеты имеют высокие обороты.
7. При слабом спросе заводу приходится производить продукцию ниже производственной мощности.
8. Рынок горнолыжного снаряжения расширяется.
9. Компания планирует вести переговоры о заключении лицензионного соглашения с местной фирмой.
10. Фирма предоставит производственные площади, рабочую силу и организацию сбыта.

## Unit 7

### FRANCHISING

Franchising is a means of marketing and distributing goods. The franchisor, normally a large business, supplies the franchisee, usually an individual, with products or services for sales to the public. The franchisee pays for the right to sell products or services in a certain area, and also makes annual payments – known as royalties – to the franchising company.

This type of business has always been popular in the United States. It developed particularly in the 1950s and 1960s when there was a boom in fast-food restaurants such as McDonald's and Kentucky Fried Chicken. Now about one-third of all retail sales in the US are through franchised outlets, and there are about 500,000 enterprises operating in this manner.

The system is spreading quickly throughout the world. In Europe companies using franchising include: Wimpy International (fast-food); Dayvilles (ice-cream); Budget Rent-a Car (car hire); Pronuptia (wedding dresses); Ziebart (car rust-proofing). Other countries are beginning to follow Europe's example. China is producing and bottling Coca-Cola under a franchise agreement with the American company.

It is not surprising that franchising is growing fast. If it works properly, it has advantages for both sides. The franchisor is able to expand his business without reducing his capital or borrowing money. In fact he gets an additional capital from an outside source – franchisee. Another advantage is that the franchise holders will probably be hard-working. This is important, especially in fast food outlets where the hours of opening are long.

The franchisee gains from the arrangement as well. Franchisees are usually interested in business, but do not have much experience or capital. They want to work for themselves, but are afraid to take too many risks.

To purchase a franchise, they may have to pay £20,000 or £30,000 – part of which they can borrow from a friendly bank.

For their investment, franchisees buy the right to use the trade name of the franchisor, and they get advice about running the business. Also the franchising company will provide them with training, materials and equipment. They will be able to take advantage of the company's specialized knowledge and its ability to buy in bulk. Finally, the franchisor will very likely be promoting the brand name of the business with national advertising.

The franchising system gives people the chance to set up in business without taking great risks. If they choose the franchise wisely, they will have the opportunity to make a small fortune.

## I. Match the verbs and the nouns used in the text.

- |                  |                |
|------------------|----------------|
| 1. to distribute | franchising    |
| 2. to borrow     | advice         |
| 3. to make       | a franchise    |
| 4. to market     | goods          |
| 5. to purchase   | the product    |
| 6. to use        | business       |
| 7. to have       | capital        |
| 8. to reduce     | goods          |
| 9. to sell       | the trade name |
| 10. to promote   | payments       |
| 11. to expand    | advantages     |
| 12. to use       | a fortune      |
| 13. to take      | risks          |
| 14. to get       | money          |
| 15. to make      | the brand name |

## II. Match the words to the meanings.

- |   |                             |
|---|-----------------------------|
| 1. annual payments received through license agreements;   | a) advertising;             |
| 2. a right to sell a company's products in a particular area using the company's name;                                | b) royalty;                 |
| 3. a business that has bought the right to sell the products and services of another company;                         | c) agreement;               |
| 4. the business of trying to persuade people to buy products or services;   | d) brand;                   |
| 5. a type of product made by a particular company and sold under a particular name;                                   | e) franchisor / franchiser; |
| 6. a shop that is one of many owned by a particular company and that sells the goods that the company has produced;   | f) franchisee;              |
| 7. a decision or arrangement, often formal and written, between two or more groups or people;                         | g) outlet;                  |
| 8. the business of selling people or companies the right to sell the products or services of your company;            | h) franchise;               |
| 9. a company that sells a person or another company the right to sell its products or services in return for payment; | i) franchising;             |
| 10. the possibility that an investment will lose money.   | j) risk.                    |

**III. Complete the sentences using the words in italics:** *agreements, brand, business, franchisees, franchiser, franchises, franchising, royalties, trade, bulk.*

1. More small businesses are using \_\_\_\_\_ to grow their business.
2. They claim that franchising is one of the most successful methods of starting your own \_\_\_\_\_.
3. The company expanded rapidly during the 1980s by means of \_\_\_\_\_.
4. It is the largest \_\_\_\_\_ of stores serving primarily frozen yogurt, with over 1,400 locations operating in more than 46 countries.
5. \_\_\_\_\_ will then be required to participate in accordance with their \_\_\_\_\_ agreement.
6. Franchise \_\_\_\_\_ are usually collected by your franchisor on a monthly basis. Like marketing fees, these fees are based on a percentage of your revenue.
7. The group has licensing \_\_\_\_\_ with 170 retail customers in the US.
8. These remedies are generally asked for by their brand or \_\_\_\_\_ name.
9. The company spent a lot of money and energy establishing its \_\_\_\_\_.
10. The office buys paper in \_\_\_\_\_ to keep down costs.

**IV. Put the words in the right order to make up a sentence and translate it.**

1. businesses / in the retail trade / franchised / are very common.
2. as franchises / fast-food outlets / many / are run.
3. a lot of money / to buy the franchise / must pay / of a big hotel / you.
4. a percentage of profits / pays / the annual royalty / which a franchisee / is usually / or turnover.
5. to investors / to distribute their goods / decide / many companies / by offering franchises.
6. before / a business / to get advice / it is wise / you purchase.
7. mostly to people / in a business / limited capital / franchises / appeal / who have / to invest.
8. popular / businesses / in recent years / in Britain / fast-food / have become.
9. how long / the boom / no one / will continue / knows.
10. with little business experience / a good investment / a franchise / can be / for a person.
11. promoting their goods / a lot of money / franchising companies / generally spend.

**V. Translate the sentences from Russian into English.**

1. Франчайзинг – один из самых успешных методов открытия собственного бизнеса.
2. Trendy Candy – известная франчайзинговая компания креативных сладостей из США и Европы.

3. Чтобы привлечь инвесторов, франчайзинговые компании обычно размещают рекламные объявления в газетах или коммерческих журналах.
4. Франчайзинг – это форма маркетинга и распространения товаров.
5. Франчайзи покупает право вести бизнес на определенной территории, продавать товары и услуги населению.
6. Франчайзи производит ежегодные отчисления франчайзинговой компании.
7. Компании пользуются франчайзингом для расширения своего бизнеса.
8. При покупке франшизы можно взять кредит в банке.
9. Владелец франшизы может воспользоваться специализированными знаниями компании и возможностью покупать оптом.
10. Франчайзи имеет возможность вести бизнес без рисков.

## **VI. McDonald's restaurants in Paris.**

### **Read the dialogue and answer the questions.**

*Donna and Wendy are both from the United States, but they are now living in Paris, France. Here, they are talking to Pierre, a French friend who speaks excellent English.*

**Donna:** I read an interesting article in a magazine this morning. It was about the McDonald's restaurants.

**Pierre:** McDonald's? They're the hamburger and chips people, aren't they?

**Donna:** That's right. By the way, Pierre, we Americans say 'French fries', not chips. That's English English.

**Pierre:** Oh, I'm so sorry, Donna. French fries – that's a much better name for them, isn't it?

**Donna:** Oh, Pierre, stop teasing me! Anyway, let me tell you about this article.

**Wendy:** I just love McDonald's food, don't you, Pierre? Especially the apple pies and milkshakes.

**Pierre:** Me? Oh ... er ... I think, perhaps, I prefer our French food ...

**Donna:** Listen, you two, about the article ... The writer says there's a big quarrel at the moment between McDonald's – that's the American company – and a Frenchman who owns the restaurants in Paris.

**Pierre:** I don't quite understand you, Donna. You mean...

**Donna:** I mean, there's a Frenchman, his name's Raymond Dayan ...well, you see, he owns and runs the McDonald franchises in Paris. There are 14 outlets altogether.

**Pierre:** OK. And this man is having a dispute with the franchising company – McDonald's.

**Wendy:** What are they arguing about, Donna?

**Donna:** McDonald's say the Paris restaurants aren't as good as our American ones. They think the food's bad, the service is slow and ... the places are dirty.

**Wendy:** But McDonald's food is the same everywhere, isn't it?

**Donna:** McDonald's say the hamburgers are over-cooked because Dayan's staff are using the wrong cooking temperatures.

**Pierre:** What does Mr Dayan say about all this?

**Donna:** In his opinion, it's not true. He believes McDonald's are trying to get control of his business because it's making a lot of money. They want to cancel his contract, you see.

**Wendy:** Surely, Donna, McDonald's should be glad that the franchises are profitable.

**Donna:** Well, they don't have a very good contract with Dayan. They only get 1 % of the Paris sales.

**Pierre:** That's peanuts, isn't it?

**Donna:** It's not very much. Usually, they receive 11 or 12 %.

**Pierre:** Why did they make such a bad contract?

**Donna:** Very simple. They signed it in 1971. At that time, not many Frenchmen had heard of a hamburger. Dayan made a good deal ... Later on, round about 1976, business started booming.

**Pierre:** Lucky man ... What about the customers, Donna? They seem to like the food.

**Donna:** Yes, most of them do. Actually, the writer of the article mentioned one American – he didn't like the French fries.

**Pierre:** Oh?

**Donna:** Yes, he thought they were much better in our restaurants back home.

**Wendy:** Maybe our potatoes are better, Donna.

**Donna:** Brilliant, Wendy. That's why our French fries taste better.

### **Read again and answer these questions.**

1. Where did Donna get her information about McDonald's restaurants?
2. What does Donna say when Pierre mentions 'hamburger and chips'?
3. What do Wendy and Pierre think of the food in McDonald's restaurants?
4. Who is Mr Dayan?
5. How many outlets does he run?
6. Why are McDonald's unhappy with the Paris franchises? What do they want to do now?
7. In Mr Dayan's opinion, why are McDonald's saying bad things about his businesses?
8. When did the franchising company sign a contract with Mr Dayan? What do we know about the contract?
9. What happened in 1976?
10. Why are the French fries better in the United States, according to Wendy?



## Unit 8

### SMALL WEDDING IN CHINA

Veronica Moss is a small British firm which makes wedding dresses. It is now expanding into European markets but, to be successful, it needs to increase its production and keep costs as low as possible. Recently the firm has not been able to depend on a regular production of dresses. Labour turnover has been high, and it has been difficult to get workers to do overtime.

To solve the problem managing director Mr Gwillim, looked for other ways of making the wedding clothes. In the end he came up with an interesting solution. This was to have a joint production agreement with a Chinese corporation. Under the agreement, a factory in the province of Guandong (South China) will manufacture dresses for the European market and share production costs with Veronica Moss.

It took Mr Gwillim less than a year to arrange the deal with the Chinese. This was unusually quick. Luckily, he was helped by a Chinese businessman now living in England but who originally came from Tungwan, in Guandong. This man, who was experienced at dealing with Chinese trade officials, gave useful advice during the negotiation.

There was another reason why the deal was completed quickly. At present, China is encouraging foreign investments – especially in the south. The government knows that country needs foreign help to modernize its industry.

Also joint ventures with overseas companies create employment and earn foreign currency. To make deals easier to arrange, the government is allowing provincial officials to negotiate directly with foreign businessmen.

Veronica Moss's contract is a fairly standard one for this type of venture. The Chinese will provide the factory, which is rent-free, and the workers. They will produce 1000 garments a week, which the British firm will buy at a price of £1.50 each. In addition, a 5 % annual price increase has been written into the contract for each of the next ten years.

Veronica Moss will invest £50,000 in the project. Half of this will be used to install machinery, such as cutting and stitching machines. The rest will be spent on renovating the interior of the building. All the patterns, measurement specifications and cloth will be supplied by the British.

The management of the factory will be shared. While the manager and technical director have been appointed by the Chinese, the British firm has chosen a Chinese executive as advisor on quality control.

When the garments are finished, they will be delivered to customers in Europe and Scandinavia. Recently, Veronica Moss has been considering using Chinese-made fabrics such as silk to make wedding dresses. Although the dress would be expensive,

they might appeal to buyers in the United States – the biggest market for wedding clothes.

The ‘wedding’ between Veronica Moss and the Chinese corporation is special. It is the first joint production agreement to be negotiated directly between a British firm and a Chinese one. No embassy or government was directly involved in the deal.

**I. Match the verb on the left with a noun on the right using the text.**

- |                  |              |
|------------------|--------------|
| 1. to create     | the problem  |
| 2. to arrange    | an agreement |
| 3. to earn       | costs        |
| 4. to solve      | production   |
| 5. to have       | investment   |
| 6. to modernize  | employment   |
| 7. to share      | the deal     |
| 8. to increase   | currency     |
| 9. to complete   | the deal     |
| 10. to encourage | industry     |

**II. Match the words to the meanings.**

- |   |                   |
|---|-------------------|
| 1. a legal document that states and explains a formal agreement between two different people or groups; | a) negotiations;  |
| 2. a new activity, usually in business, that involves risk or uncertainty;                              | b) standard;      |
| 3. the process of discussing something with someone in order to reach an agreement with them;           | c) turnover;      |
| 4. a group of people who represent their country in a foreign country, or the building where they work; | d) specification; |
| 5. a large company or group of companies that is controlled together as a single organization;          | e) contract;      |
| 6. an agreement or an arrangement, especially in business;  | f) deal;          |
| 7. a drawing or shape used to show how to make something;   | g) pattern;       |
| 8. the rate at which employees leave a company and are replaced by new people;                          | h) venture;       |
| 9. a level of quality that people expect and generally accept as normal;                                | i) embassy;       |
| 10. a clear, detailed plan or description of how something will be made.                                | j) corporation.   |

**III. Complete the sentences using the words in italics:** *contract, corporation, deal, embassies, labour, negotiations, specifications, standard, turnover, venture.*

1. The large number of temporary contracts resulted in a high \_\_\_\_\_ of staff.

2. The project was a joint \_\_\_\_\_ between the two companies.
3. The proposed \_\_\_\_\_ between the two companies had fallen through.
4. All products are made exactly to the customer's \_\_\_\_\_.
5. Their Customer Services is generally of a very high \_\_\_\_\_.
6. We have opened \_\_\_\_\_ in each of the states and our political and commercial relations are flourishing.
7. Don't sign / enter into any \_\_\_\_\_ before examining its conditions carefully.
8. The company is starting a new round of \_\_\_\_\_ with its main workforce.
9. Whether you work for a large \_\_\_\_\_ or small company, following these easy guidelines can help you to succeed.
10. Not surprisingly, with wages reduced to their lowest level, \_\_\_\_\_ turnover was high.

#### **IV. Put the words in the right order to make up a sentence and translate it.**

1. with foreign firms / Chinese provincial officials / the Chinese government / allowed / to negotiate directly.
2. employment opportunities / creates / for the Chinese / the British firm.
3. specifications / work / the Chinese / the British firm's / work / according to.
4. old houses / profitable business / to renovate / it can be / and sell them.
5. foreign help / its industry / the country / needs / to modernize.
6. with a foreign firm / involving cooperation / is likely / any venture / to be risky.
7. local staff / a foreign subsidiary / a company / to management positions / sets up / and appoints.
8. the firm / is having / a new security system / installed.
9. existing buildings / do not want / private companies / to renovate.
10. international consequences / the failure / had significant / to make a deal.

#### **V. Translate the sentences from Russian into English.**

1. Hassenfeld Brothers – американская компания по производству игрушек и настольных игр.
2. Это стандартный договор между продавцом дома и его агентом.
3. Высокий уровень текучести рабочей силы означает, что многие люди работают на какой-либо конкретной работе лишь короткое время.
4. Эти две компании заключили соглашение о совместном предприятии по развитию крупного отеля-казино в Атлантик-Сити. The two companies have entered into a joint venture agreement to develop a major casino hotel in Atlantic City.
5. За последние два года расходы на персонал выросли на 20 %.
6. Новый завод обеспечит работой около ста местных жителей.

7. Сделка будет совершена в местной валюте. The deal will be done in the local currency.

8. Интернет-магазин Amazon тестирует беспилотные дроны для доставки товаров покупателям.

9. Профсоюзы ведет переговоры непосредственно с работодателями о повышении заработной платы и условиях труда.

10. Ежегодное повышение цены на 10 % прописано в контракте.

## **VI. Production deals between Chinese and Western firms.**

**Read the dialogue twice, noting down information about the photocopy agreement. Then complete this newspaper article which is based on it.**

*Jill Watson and Andrew Longfellow present a lively radio programme Business Week. Tonight, their topic of discussion is 'Production deals between Chinese and Western firms'...*

**Jill:** Good evening, everyone, and hello to you, Andrew.

**Andrew:** Hello, Jill.

**Jill:** Right, let's get started, shall we? Tonight, we're going to talk about deals, and especially about joint production projects between Chinese and Western firms. First, to put you in the picture, Andrew's going to tell you about an agreement, signed today, between an American company and a Chinese corporation. Over to you, Andrew.

**Andrew:** Thanks, Jill. Well, this one's about a small American sells photocopying machines, and ...

**Jill:** Can you tell us its name please, Andrew?

**Andrew:** Oh, sorry about that. Let's see... it's called the Clark Copy International Corporation-rather a mouthful, I'm afraid, Jill.

**Jill:** I'll say.

**Andrew:** Right... this company has just signed an agreement with the Chinese Import and Export Corporation.

**Jill:** Another big mouthful, Andrew!

**Andrew:** Yes, it is rather, isn't it? The US company have agreed to supply 1,000 photocopying machines, and they're going to send components for another 5,000. These will be assembled at a factory in South China.

**Jill:** What's it all going to cost the Chinese, Andrew?

**Andrew:** About \$5 million.

**Jill:** That's peanuts, isn't it?

**Andrew:** It's not a lot, really. Actually, there's another part to the agreement, Jill.

**Jill:** Oh, what's that?

**Andrew:** Later on, the American company will help the Chinese to manufacture photocopying machines at the rate of 200,000 a year. They'll be sold in China, and also abroad.

**Jill:** Mmm ... interesting.

**Andrew:** Yes, I say 'Well done' to that firm. It's only small, Jill – based in Chicago, by the way – and it was competing against big firms for the contracts – giants like Xerox and IBM.

**Jill:** Marvellous, Andrew! Did you say how long the contract is?

**Andrew:** I forgot, sorry. It's for 20 years.

**Jill:** Tell me, Andrew, why did the Clark company win – I mean, how did it beat those big rivals?

**Andrew:** Well, Mr Clark – he's head of the business – said in Peking today ... he said his machines are cheaper and more compact than the others ...

**Jill:** I see. Anything else to tell us?

**Andrew:** Well, perhaps I should mention that the American company will receive about \$60 million from the Chinese in the next five years. This will be for components it supplies for the copying machines.

**Complete this newspaper article which is based on the photocopy agreement.**

### **U.S. firm makes deal with Chinese**

An agreement has just been signed between ..... and the ..... for the supply of ..... and also components for another 5,000. China will pay ..... dollars for the machines and technology. In addition, the US company will help the Chinese to manufacture at least ..... a year in the future. These will be sold in both .... and ..... markets.

Clark Copy International is a small company, ..... in Chicago. It won the contract in the face of competition from ..... Its chief executive believes his company was successful because ..... In the next five years, the American company are expected to earn .....

It is likely that, thanks to this success, other Western firms will be encouraged to make deals with Chinese corporations. Clearly, business relations between China and the West will continue to improve.

## Unit 9

### MULTINATIONALS AND THE THIRD WORLD

Big foreign companies – like Coca-Cola and Ford – have set up subsidiaries in many developing countries. How can the subsidiaries benefit these countries? Is this kind of investment always useful?

Multinationals are large international companies which produce goods in several countries. Some well-known ones are Ford, Shell, Coca-Cola, Sony, Akzo and Unilever. Their turnover is huge, being greater in some cases than the national income of countries such as Switzerland or the Netherlands. Because they are so big they attract a lot of attention.

People are particularly interested in their activities in poor and developing countries. They ask the question: How have multinationals improved the economies of these countries? In reply, a manager working in a multinational will say something like this:

‘Well, for a start, we provide the capital which poor countries need for their economic growth. The point I’m trying to make is that our capital, together with local savings, finances their industries. Another thing, we share our technology with local business – we introduce our scientific and technical methods to them. And they increase the productivity of their workers.

Don’t forget also that we produce a wide variety of goods. And let’s face it, we employ thousands of people all over the world. No one can accuse us of not paying good wages. So, I think you’ll agree, we’re responsible for raising living standards.’

Critics of multinationals do not accept such arguments. They say that the big corporations are not major suppliers of capital. In Latin America, for example, multinationals have mostly used capital provided by local banks and investors, and have not brought in capital from the United States and Europe. Because of this, there is a shortage of money to finance local businesses. Foreign firms have taken the lion’s share of the available capital.

The critics agree that multinationals introduce new technology. However, it is often unsuitable for developing countries. The imported technology is too expensive and complicated. It has been developed for industrial societies, not for poor countries. In agriculture, for instance, most countries do not need tractors, which are expensive to buy and operate. They need better hoes and ox-ploughs.

Another disadvantage of the new technology is that it will probably reduce jobs. Generally it is labour saving. This is because it comes from the United States and Europe where wage costs are high. Poor countries can do without such technology – they have large numbers of workers looking for employment.

Two examples prove this point. The building industry used to provide many jobs in the Third World. Now it employs fewer new workers because cranes, bulldozers and other labour-saving machinery are replacing men. And in Latin America bigger

farms are using expensive imported machinery to increase production – but employing fewer and fewer workers.

### **I. Which verb goes with which noun?**

1. to set up	subsidiaries
2. to produce	production
3. to improve	goods
4. to provide	technology
5. to finance	arguments
6. to share	wages
7. to introduce	the productivity
8. to increase	the capital
9. to employ	methods
10. to pay	businesses
11. to accept	industries
12. to finance	people
13. to reduce	jobs
14. to use	machinery
15. to increase	the economies

### **II. Which adjective goes with which noun?**

1. foreign	companies
2. developing	countries
3. useful	investment
4. huge	corporations
5. national	capital
6. poor	countries
7. economic	income
8. local	suppliers
9. local	technology
10. scientific	variety
11. good	growth
12. a wide	turnover
13. major	societies
14. big	wages
15. the available	savings
16. new	machinery
17. industrial	methods
18. expensive	business

### III. Match the terms to the meanings.

- |  |                   |
|--|-------------------|
| 1. a company that is owned by another larger company;  | a) technology;    |
| 2. the value of the goods or services sold during a particular period of time;   | b) multinational; |
| 3. money that you earn by working, investing, or producing goods;  | c) income;        |
| 4. the amount of money a person regularly receives for their job; payment in return for work or services, especially that made to workmen on a daily, hourly, weekly, or piece-work basis; | d) wage;          |
| 5. a large company that produces goods or services in several countries;   | e) turnover;      |
| 6. an amount of money that you can use to start a business or to make more money;  | f) capital;       |
| 7. calculating the amount of money needed to do or make something;   | g) employment;    |
| 8. knowledge, equipment, and methods that are used in science and industry;  | h) subsidiary;    |
| 9. a way of doing something, often one that involves a system or plan;   | i) method;        |
| 10. paid work that someone does for a person or company.   | j) costs.         |

**IV. Complete the sentences using the words in italics:** *benefits, cost, employment, incomes, industry, investor, methods, productivity, profits, subsidiaries, technology.*

1. Many families on low \_\_\_\_\_ will be unable to afford to buy their own home.
2. The working plans included construction of forest access roads at fairly high labour \_\_\_\_\_.
3. It is not easy to find \_\_\_\_\_ in the countryside.
4. Many multinationals began to sell off \_\_\_\_\_.
5. Management is trying to cut employee pay and \_\_\_\_\_.
6. Company \_\_\_\_\_ have doubled since the introduction of new \_\_\_\_\_.
7. The computer \_\_\_\_\_ has been booming.
8. The largest \_\_\_\_\_ in the non-manufacturing sector was the UK.
9. The introduction of new working practices has dramatically improved \_\_\_\_\_.
10. The rich diversity, the production environment and new business \_\_\_\_\_ are favorable for organic rice production.

### V. Put the words in the right order to make up a sentence and translate it.

1. different approaches / countries / to foreign investment / in the Third World / have.



2. encourage them / tax incentives / welcome foreign firms, / to set up subsidiaries / and offer them / some countries / or cheap loans.

3. believe that / will provide jobs, / pay / train / local workers, / bring / contribute to their prosperity / local workers, / new technology and / good wages, / these countries / the multinationals.

4. to foreign investment / a different attitude / have / other countries.

5. the multinationals / do not want / of their economies / to dominate / developing countries / important sectors.

6. foreign companies / to sell shares / bring out laws / which force / to local investors / they.

7. the foreign firm's equity / own / insist that / local businessmen / a certain percentage of / they.

8. local workers / in the company / a certain percentage of / also make / the foreign firms / employ / at all levels / some governments.

## **VI. Translate the sentences from Russian into English.**

1. Транснациональные корпорации приносят определенные выгоды бедным и развивающимся странам.

2. На ряде зарубежных рынков действовали высокие тарифы на наши товары.

3. Латиноамериканские банки не предоставляют достаточно капитала для местного бизнеса.

4. Иностранные фирмы доминируют в важных секторах экономики развивающихся стран.

5. Африканские рынки чрезвычайно выгодны для компании.

6. Наши дочерние компании приносят реальную пользу развивающимся странам.

7. Некоторые страны национализировали дочерние компании в 1970-х годах.

8. Американская транснациональная компания предоставляет услуги по проведению платежных операций.

9. Транснациональные корпорации предоставляют капитал и технологии, внедряют новые научные и технические методы, производят разнообразные товары, платят хорошую заработную плату и повышают уровень жизни.

10. Транснациональные корпорации работают вместе с местными фирмами, разделяя риски и прибыль.

11. Транснациональные корпорации используют новые технологии, которые сокращают рабочие места для работников сельского хозяйства.

12. Работники сельского хозяйства в странах третьего мира часто обнаруживают, что их положение ухудшается из-за действий транснациональных корпораций.

## Unit 10

### THE MONDRAGON COOPERATIVES

Cooperatives are firms which are owned and controlled by the people who work in them. Members share in the capital of the cooperative and choose their own managers.

Twenty-five years ago, five workers started a small enterprise in a valley in the Basque region of Spain. It was a workers' cooperative – that is, a business owned and controlled by the people working in it. Today it has become one of the most famous and successful cooperatives in Europe. People from all over the world come to visit it, especially government and trade union officials. They think cooperatives could help to solve the problem of unemployment in their countries.

There are now not one but 75 separate cooperatives grouped round the little town of Mondragon, near Bilbao. They make a wide range of goods – everything from refrigerators and bicycles to agricultural machinery.

Mondragon is a success story. Over the past 25 years, they have had only one strike. Their sales record has been good, and so has their productivity. Net profits have been double those of ordinary firms. Recently, when unemployment in some parts of Spain was high, they did not lay off a single worker.

The man who started Mondragon in 1956 was a Basque priest, Father Jose-Maria Arizmendi. He opened a technical school in the village, with money provided by local businessmen. Father Jose-Maria wanted to help the poor and the unemployed in the area, but he believed they should improve their lives by their own efforts.

Later on he persuaded 100 villagers to invest money in a business run by a few workers. When the business was on its feet, he recommended that it should be organized as a cooperative.

The first, and now the largest cooperative, ULGOR, has 3,400 employees. Its six factories produce washing machines and refrigerators. It is one of Spain's biggest manufacturers and exports 25 % of its production. Over the years, four or five new cooperatives have opened up every year.

Mondragon's savings bank, the Caja Laboral, has played a key role in that growth. Its 64 branches attract savings from the Basque people, which are invested in the cooperatives. The bank considers suggestions for new projects and, if it approves, helps finance and plan them. It also keeps an eagle eye on the cooperatives' managers, carefully monitoring their performance.

A new cooperative is financed in this way. Each member who joins pays £2,000. Then the government contributes about 20 % of its capital from a special fund. Finally, about 60 % comes from the bank. Each worker is paid a monthly salary. The highest-paid person never gets more than three times of the lowest-paid worker. Workers

share in the cooperative's management, and its capital. They choose the board of directors, which appoints a general manager. The board consists of both skilled and unskilled workers. No one is paid extra to be a director.

**I. Match the verbs and the nouns used in the text.**

- |                   |                        |
|-------------------|------------------------|
| 1. to pay         | a worker               |
| 2. to start       | the board of directors |
| 3. to own         | a salary               |
| 4. to lay off     | a cooperative          |
| 5. to appoint     | capital                |
| 6. to finance     | projects               |
| 7. to consider    | a manager              |
| 8. to run         | savings                |
| 9. to solve       | the performance        |
| 10. to provide    | money                  |
| 11. to monitor    | a business             |
| 12. to choose     | the problem            |
| 13. to plan       | suggestions            |
| 14. to attract    | firms                  |
| 15. to contribute | an enterprise          |

**II. Match the words to the meanings.**

- |  |                            |
|--|----------------------------|
| 1. an organization that represents the people who work in a particular industry, protects their rights, and discusses their pay and working conditions with employers; | a) performance;            |
| 2. refusal to continue working because of an argument with an employer about working conditions, pay levels, or job losses;  | b) fund;                   |
| 3. how successful an investment or a company is and how much profit it makes;  | c) savings bank;           |
| 4. the money made by a company or part of a company for a particular period after all costs, taxes have been paid;   | d) trade union;            |
| 5. the financial resources that a business, organization, or project has available;  | e) net profits;            |
| 6. the number or percentage of people in a country or area who do not have jobs;   | f) unemployment;           |
| 7. a business or organization owned and managed by the people who work in it;  | g) the board of directors; |
| 8. a bank that only offers accounts where your money   | h) strike;                 |
|  | i) cooperative;            |
|  | j) productivity.           |

earns interest;

9. the rate at which a company produces goods or services;
10. the group of people who shareholders choose to manage a company or organization.

**III. Complete the sentences using the words and the word combinations in italics:** *board of directors, cooperative, director, funds, net profit, performance, sales record, savings bank, trade union, unemployment.*

1. Members of a building \_\_\_\_\_ pool resources to build housing, normally using a high proportion of their own labor.
2. Approval by the \_\_\_\_\_ is required to implement the new strategy.
3. The companies do have a board of directors and a managing \_\_\_\_\_.
4. Experts have criticized the Government for committing insufficient \_\_\_\_\_ to the state pension.
5. 75 % of the country's paid labour force are not members of a \_\_\_\_\_.
6. The company achieved a new \_\_\_\_\_ for the first six months.
7. The major \_\_\_\_\_ has a savings account which offers 7 % fixed interest for the first year.
8. Annual \_\_\_\_\_ fell 20 % in the wake of tough competition.
9. Periods of \_\_\_\_\_ are an inevitable feature of modern working life.
10. The financial \_\_\_\_\_ of the business is fully expected to improve.

**IV. Put the words in the right order to make up a sentence and translate it.**

1. many recommendations / to the managers / makes / the bank.
2. they / the workers / invested / are loyal and hard-working / in the cooperatives / have money / because.
3. a solution to the problem of / cooperatives / may provide / unemployment.
4. new cooperatives / an important role / the bank / in the planning of / plays.
5. a single failure of / there / has not been / a cooperative enterprise.
6. shareholders / in most companies / in the hands of / ownership / is.
7. excellent / of most cooperatives / the performance / has been.
8. by the bank / constant monitoring / is carried out / of the cooperatives' performance.
9. cooperatives / are surprised by / most people / the rapid growth of.
10. many / require / the project / does not / skilled workers.

**V. Put the sentences in the correct order to form an expert's talk about the activities of the bank. The first and the last sentences are given for you.**

1. The bank is the nerve centre of the cooperatives.
2. If there are problems, it puts forward proposals for solving them.
3. If it is satisfied with its findings, it will give the final go-ahead. es.
4. If necessary, the bank arranges for market research surveys.
5. When the cooperative is in operation, the bank receives a constant flow of data from its management.
6. It not only finances them, but is also responsible for planning and launching them.
7. It contacts architects to design the factory, looks for personnel to run it, and even buys machinery to install in it.
8. Although the workers have the power to hire and fire managers, it is the bank which often has the final say in such matters.
9. After that, the bank looks for a suitable site for the project.
10. Its managerial division considers ideas for new projects and carries out feasibility studi
11. Thus, the bank is carefully monitoring the managers' performance.

**VI. Translate the sentences from Russian into English.**

1. Люди с капиталом могут вступить в кооператив и участвовать в его работе.
2. Каждый год открываются 4 или 5 производственных кооперативов.
3. Рабочий кооператив – это предприятие, которым владеют и управляют работающие в нем люди.
4. Банк финансирует кооперативы и отвечает за их планирование и запуск.
5. Швейцария – одна из стран мира, где кооперативы добились выдающихся успехов.
6. FENACO стал одним известных и успешных фермерских кооперативов в Швейцарии и фактически во всей Европе.
7. Кооператив создал рабочие места и решил проблему безработицы в стране.
8. Кооператив занимается производством широкого ассортимента товаров.
9. Каждый работник кооператива получает месячную заработную плату.
10. Банк проводит мониторинг деятельности менеджеров кооператива.

## **VII. The Italian cooperative in North Africa.**

### **Read the dialogue and answer the questions.**

*Helge and Francisco are students at a college for business studies. One day, they are talking together after class. Read ....*

**Helge:** Do you remember, Francisco, you were telling me the other day about that place in Spain, ... Mondragon, I think it was.

**Francisco:** Oh yes, where we have our industrial cooperatives.

**Helge:** Yes, well, I was reading an interesting article this morning – in the Financial Times, actually.

**Francisco:** About Mondragon?

**Helge:** No, it was about an Italian cooperative. I can't remember its name.

**Francisco:** Italian, you say? I didn't know they had cooperatives there.

**Helge:** Oh yes, there are over 11,000 in the country, apparently.

**Francisco:** Good heavens! Well, what was the article about?

**Helge:** This cooperative – the one I was talking about – it's just built a road in Somalia. You know where that is, I suppose.

**Francisco:** Let's see ... somewhere in North Africa, isn't it? Near Ethiopia, if I can remember my geography.

**Helge:** That's right. It shares a... oh, what do you call it, a ...

**Francisco:** A border? A frontier, you mean?

**Helge:** That's it. A border with Ethiopia and Kenya.

**Francisco:** And this road they've built, where does it go to?

**Helge:** It starts from a town on the coast of Somalia – Berbera is its name – and it goes from there right across the mountains to ... a place near the Ethiopian border.

**Francisco:** That's a long way. It must have been a difficult project – especially for a cooperative. I mean, they don't usually do this type of work, do they?

**Helge:** Ah, but you see this cooperative is a very large enterprise. It's one of the biggest construction companies in Italy.

**Francisco:** That doesn't surprise me. You've got to be big to take on that kind of work. Building roads is expensive. Where does the cooperative get its money from? The government?

**Helge:** Maybe. I believe it belongs to a group of cooperatives ... which are controlled by certain political parties – the Communists and Socialists.

**Francisco:** I see. What else did you learn about this company? How's it organized and managed?

**Helge:** Oh, like most other cooperatives. The employees have equal shares in the company's capital and ...

**Francisco:** The management?

**Helge:** The workers elect the managers, of course ... Oh yes, there was one interesting thing, come to think of it.

**Francisco:** Uh huh.

**Helge:** At shopfloor level, the workers decide how to organize their work. It's their decision, entirely.

**Francisco:** Interesting. How about salaries? Are there big differences between ...

**Helge:** No, it's just like the Mondragon cooperatives. The managers and directors don't earn much more than the other workers.

**Francisco:** I think cooperatives are the same all over the world, Helge. You know, it's a good way of running a business, the cooperative method. I wish there were more firms run that way. Workers would be a lot better off.

**Answer these questions.**

1. What was Helge doing this morning?
2. Why did Francisco say, 'Good Heavens!'?
3. What has the Italian cooperative just finished doing?
4. Which countries is Somalia near to?
5. Where is Berbera? Why does Helge mention its name?
6. Why does Francisco say, 'It must have been a difficult project'?
7. How are the cooperative's managers chosen?
8. What did Helge say that she found specially interesting about the cooperative?
9. What does Helge say about salaries?
10. How does Francisco feel about cooperatives? What does he wish?

ИТОГОВОЕ ТЕСТОВОЕ ЗАДАНИЕ МНОЖЕСТВЕННОГО ВЫБОРА

Choose all the right answers

**1. It is not always easy to persuade staff \_\_\_\_\_.**

- a) to take telephone calls and to send telexes and cables abroad;
- b) to use new machines and control employees' attendance;
- c) to use new machines and accept changes in their working conditions.

**2. This story is about \_\_\_\_\_.**

- a) a large European car maker;
- b) a large insurance company in the USA;
- c) a large insurance company in Europe.

**3. The company had problems, namely:**

- a) inability to depend on a regular production;
- b) losing working hours;
- c) the amount of paperwork was increasing;
- d) staff were delayed by the unreliable transport system in the city.

**4. The planned move \_\_\_\_\_.**

- a) took place in May;
- b) did not take place;
- c) took place straight after the management's decision.

**5. The management decided \_\_\_\_\_.**

- a) to increase the production;
- b) to improve productivity by various means;
- c) to introduce word processors and telecommuting into the office;
- d) to introduce word processors into the office and flexitime;
- e) to divide clerical workers into word processors operators and ordinary clerks;
- f) to introduce automatic recording of attendance;
- g) to increase exports.

**6. Staff were allowed \_\_\_\_\_.**

- a) to vary the times they arrived at the office and left it;
- b) to save the time of the secretaries and typists;
- c) to reduce the number of working hours;
- d) to do overtime.

**7. There are different types of sales outlet:**

- a) a department store;
- b) a supermarket;
- c) a hypermarket;



- d) home banking;
- e) a mail-order business.

**8. The De Bijenkorf store is \_\_\_\_\_**

- a) in Oxford street;
- b) in Dam Square;
- c) in Trafalgar Square;
- d) in Amsterdam.

**9. The year \_\_\_\_\_ was a turning point in the history of De Bijenkorf.**

- a) 1876;
- b) 1967;
- c) 1976.

**10. The store has been in business \_\_\_\_\_.**

- a) for 70 years;
- b) for less than 70 years;
- c) for more than 70 years;
- d) for over 70 years.

**11. The De Bijenkorf stores were facing strong competition from \_\_\_\_\_.**

- a) the merchant bank;
- b) cash-and-carry businesses;
- c) discount houses;
- d) a Starbucks store;
- e) home-grown start-ups.

**12. How could the management improve the stores' financial situation?**

- a) they carried out a 3 year study of the business;
- b) they carried out a very careful stock review;
- c) they produced the profitability analysis and the marketing analysis;
- d) they kept stock levels low.

**13. The management made several changes as a result of the study:**

- a) they closed down some departments and expanded others;
- b) the number of personnel was reduced;
- c) they created a new image for the store;
- d) they carried out a programme of renovation;
- e) they went upmarket;
- f) they introduced a new top-quality range of young people's wear.

**14. Murjani is \_\_\_\_\_.**

- a) a manufacturer of high-fashion wedding dresses;
- b) a manufacturer of designer jeans;
- c) a manufacturer of skis and tennis rackets;

d) a company manufacturing toys.

**15. Murjani's biggest market is \_\_\_\_\_.**

a) the United States, Canada, Japan and Switzerland;

b) the United States;

c) Europe and Scandinavia.

**16. In many societies, clothes are a sign of a person's \_\_\_\_\_.**

a) image;

b) attitude;

c) status,

d) personality.

**17. Sales of a product increase if a famous person \_\_\_\_\_ it.**

a) launches;

b) invents;

c) endorses;

d) advertises.

**18. The first company to manufacture jeans was \_\_\_\_\_.**

a) Gloria Vanderbilt;

b) Montana;

c) Levi Strauss;

d) Lee.

**19. The new approach to marketing the jeans was \_\_\_\_\_.**

a) not successful;

b) a failure;

c) successful.

**20. \_\_\_\_\_ have shareholders who own a part of the business.**

a) Joint ventures and start-ups;

b) Franchised outlets;

c) Private and quoted companies;

d) Private companies and the Stock Exchange.

**21. A place where shares are freely bought and sold is \_\_\_\_\_.**

a) the open market;

b) the stock exchange market;

c) the flea market.

**22. When a company wishes to be quoted, it applies to \_\_\_\_\_ for a quotation.**

a) the underwriting company;

b) the merchant bank;

c) the issuing house;

d) the Stock Exchange.

**23. If the directors are the only shareholders in their company, they get \_\_\_\_\_ from it.**

- a) royalties and extra capital;
- b) technical support and advice;
- c) the annual turnover;
- d) substantial benefits.

**24. The prospectus is a detailed \_\_\_\_\_ on the company's financial affairs.**

- a) information;
- b) data;
- c) report;
- d) review.

**25. A quotation is \_\_\_\_\_.**

- a) the price of a company's shares on a stock market at a particular time;
- b) a license that grants a franchisee access to a franchisor's proprietary business knowledge;
- c) a statement of the share price;
- d) a right to sell a company's products in a particular area using the company's name.

**26. A prospectus is an imported document because \_\_\_\_.**

- a) it contains a great deal of useful information about the company.
- b) it includes its history and future prospects.
- c) in all prospectuses there is an auditor's report.

**27. The Japanese call the special way of making decisions the \_\_\_\_.**

- a) the system of lifetime employment;
- b) the management information system;
- c) the decision support system;
- d) the consensus system;
- e) the flexitime system;
- f) the franchising system.

**28. The pay of a worker and his promotion depend on \_\_\_\_.**

- a) his opinion;
- b) his seniority;
- c) the length of his service;
- d) his proposal.

**29. The advantages of the consensus system are:**

- a) one person is responsible for company policies;
- b) junior staff suggest ideas for change;
- c) a group of workers is not responsible for company policies;
- d) decision-making can be slow.

**30. Skis Rossignol makes \_\_\_\_\_.**

- a) only skis;
- b) not only skis and equipment, but also tennis rackets;
- c) alpine, snowboard, and Nordic equipment, as well as related outerwear and accessories.

**31. Skis Rossignol had \_\_\_\_\_.**

- a) to break into the big foreign markets;
- b) to develop an international strategy;
- c) to produce below capacity;
- d) to stay close to its customers;
- e) to send executives abroad for one year as part of their training;
- f) to improve the company's sales in France;
- g) to have first-hand knowledge of local conditions.

**32. The managing director of Skis Rossignol is \_\_\_\_\_.**

- a) Mr Michael Boix Vives;
- b) Ms Gloria Vanderbilt;
- c) Mr Yves Saint Laurent;
- d) Mr Laurent Boix Vives.

**33. The well-known American business professor and consultant is \_\_\_\_\_.**

- a) Peter Kaiser;
- b) Douglas Peterson;
- c) Peter Drucker;
- d) Peter Hahn.

**34. The franchisee \_\_\_\_\_.**

- a) pays a royalty and often an initial fee for the right to do business under the franchisor's name;
- b) wants to work for himself;
- c) wants to take great risks;
- d) is interested in business and has much experience and capital;
- e) receives the protection and active support of a sound and profitable business organization;
- f) a business that has bought the right to sell the products and services of another company.

**35. Franchising is \_\_\_\_\_.**

- a) a method of collecting and checking information;
- b) a form of marketing and making decisions;
- c) a means of distributing and marketing goods;
- d) the business of selling people or companies the right to sell the company's products or services in a certain area;
- e) the business of giving or selling a franchise.

**36. \_\_\_\_\_ is a leader in franchising.**

- a) Canada;
- b) the USA;
- c) Japan.

**37. The franchisor is usually the person or firm who \_\_\_\_\_**

- a) gets advice about running the business;
- b) decides to allow others to provide the product or service under the licensing agreement;
- c) makes annual payments;
- d) promotes the brand name of the business with national advertising;
- e) sells the right to open stores and sell products or services using its brand and expertise.

**38. A franchise is \_\_\_\_\_.**

- a) a statement of the share price;
- b) a right to sell a company's products in a particular area using the company's name;
- c) the practice of funding a project or venture by raising small amounts of money from a large number of people, typically via the Internet;
- d) a type of license that grants a franchisee access to a franchisor's business knowledge, processes and trademarks.

**39. An endorsement is \_\_\_\_\_.**

- a) a statement made by someone in an advertisement, especially a well-known person, saying that they do not use or do not like a particular product;
- b) the fact of a famous person appearing in an advertisement saying that they use and like a product;
- c) a statement made by someone in an advertisement, especially a well-known person, saying that they use and like a particular product.

**40. \_\_\_\_\_ informs consumers about the existence and benefits of products and services and attempts to persuade them to buy them.**

- a) marketing;
- b) franchising;
- c) advertising;
- d) accounting.

**41. \_\_\_\_\_ is a small British firm which makes wedding dresses.**

- a) Victoria's Secret;
- b) Veronica & Company;
- c) Veronica Moss;
- d) Women's Secret;
- e) Veronica Moth.

**42. To solve the problems the managing director Mr Gwillim decided \_\_\_\_\_.**

- a) to have a joint production agreement with a Japanese corporation;
- b) to manufacture dresses for the European market;
- c) to share production costs;
- d) to set up a subsidiary in a foreign country;
- e) to arrange a joint venture with a Chinese firm.

**43. Under the contract the British company will \_\_\_\_\_.**

- a) provide a rent-free factory and the workers;
- b) invest a lot of money in the project;
- c) renovate the interior of the building;
- d) install cutting and stitching machines;
- e) supply all the patterns, measurement specifications and cloth.

**44. When making a garment, a dressmaker usually works from a \_\_\_\_\_.**

- a) status;
- b) pattern;
- c) franchise;
- d) drawing or shape used to show how to make something.

**45. When the garments are finished, they will be delivered to customers in \_\_\_\_\_.**

- a) Scandinavia, Europe and the USA;
- b) Europe, Scandinavia and South Africa;
- c) Europe, Scandinavia and South America.

**46. \_\_\_\_\_ are large international companies which provide goods in several countries.**

- a) cooperatives;
- b) partnerships;
- c) multinationals;
- d) non-profit organizations;
- e) transnationals.

**47. Big foreign companies \_\_\_\_\_.**

- a) provide the capital but do not share their technology with local business;
- b) introduce their scientific and technical methods to local business;
- c) produce a wide variety of goods and increase the productivity;
- d) are not responsible for raising living standards.

**48. The new imported technology is \_\_\_\_\_.**

- a) quite suitable for developing countries;
- b) not suitable for developing countries;
- c) too expensive and complicated;
- d) labour saving;
- e) often unsuitable for developing countries.

**49. \_\_\_\_\_ are firms which are owned and controlled by the people working in them.**

- a) conglomerates;
- b) trade unions;
- c) cooperatives;
- d) joint ventures;
- e) subsidiaries;

**50 Mondragon is \_\_\_\_\_.**

- a) a voluntary association of separate cooperatives based in Italy;
- b) one of the most famous and successful cooperatives in the USA;
- c) a voluntary association of autonomous workers' cooperatives based in Spain.

**51. The bank plays a key role in the growth of the cooperatives. It \_\_\_\_\_.**

- a) considers suggestions for new projects;
- b) is responsible for planning and launching new cooperatives;
- c) has a final say in hiring and firing managers;
- d) provides the factory, which is rent-free, and the workers;
- e) chooses the board of directors and appoints a general manager;
- f) carefully monitors the performance of the cooperatives' managers.

**52. Mondragon is a success story:**

- a) they make a wide range of goods;
- b) they have had only one strike;
- c) their sales record has been good;
- d) they have had no strike;
- e) they laid off a few unproductive workers.

**53. Members of the cooperative \_\_\_\_\_.**

- a) share in the capital;
- b) share in the cooperative's management;
- c) choose the board of directors;
- d) appoint a general manager;
- e) choose their own managers.

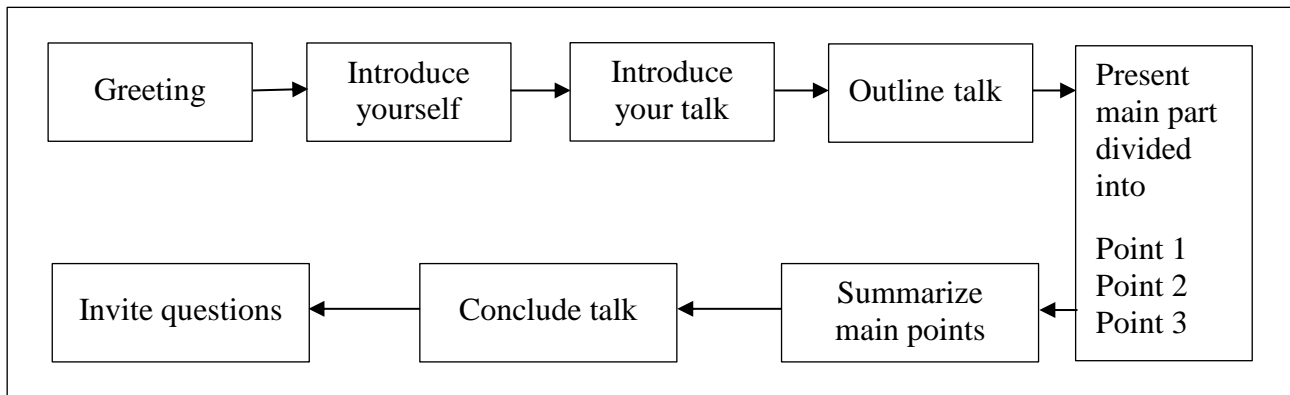
**54. Each worker is paid \_\_\_\_\_.**

- a) a weekly wage;
- b) a monthly salary;
- c) extra money;
- e) a salary every month.

**55. The first cooperative is \_\_\_\_\_.**

- a) Ulgor;
- b) Ularco;
- c) Fagor.

**РЕКОМЕНДАЦИИ ПО СОЗДАНИЮ УЧЕБНОЙ ПРЕЗЕНТАЦИИ**  
**Structuring your presentation**



**Рис. 1. The classical model**

**THE INTRODUCTION**

Here are some phrases you can use to introduce yourself and your talk:

- Good morning / afternoon / evening, colleagues. My name is ... and I am a student at the Institute of Economics and Management
- I'd like to
 

say a few words to you today about the Coca-Cola Company.
talk to you today about the Coca-Cola Company.
explain to you today the operation of the Coca-Cola Company.
- I shall take about 7 minutes of your time.
- I aim to talk to you for about 7 minutes.
- This will take about 7 minutes.
- I've divided my talk into five main parts.
- The subject can be looked at under five main headings.
- During my talk I'll be looking at five main areas.
- If you have any questions,
 

please feel free to interrupt.
I'll be glad to try to answer them at the end of my talk.

**LINKING IDEAS**

**Introducing your first point**

- To start with, then, I'd like to consider ...
- First of all, I'd like to look at ...

**Finishing a point**

- Those are the main points on ...
- That's all I have to say about ...
- So that, then, is ...



- Now we've looked at / dealt with ...

### **Starting a new point**

- Now let's | turn to ...  
                  | move on to ...
- I'd like now to | consider  
                          | examine
- Next we come to ...
- Turning now to ...
- Let's move on now to ...
- The next point I'd like to make is ...

### **Referring to what you have said**

- As I said at the beginning ...
- I told you a few moments ago that ...
- In the first part of my talk, I said ...
- As I've already said, ...
- As I mentioned earlier, ...

### **Referring to what you will say**

- I'll come to that later.
- I'll return to this point in a few minutes.
- ... and I'll talk about this in the next part of my presentation.
- ... I'll comment on this in my conclusion.

### **Summarizing**

- So now I'd just like to summarize the main points.
- In brief, we have looked at ...

### **Concluding**

- That's all I have to say for now.
- I think that covers most of the points.
- That concludes my talk.
- Thank you for your attention.

### **Inviting questions**

- And now, if you have any questions, I'll be glad to (try to) answer them.
- Does anyone have any questions?
- Any questions?<sup>1</sup>

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<sup>1</sup> Brieger, N. Language reference for Business English: grammar, functions and communication skills / Nick Brieger and Jeremy Comfort (English language teaching). – Hertfordshire, UK : Prentice Hall International, 1992. – Pp. 187-189.

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