

Міністерство освіти і науки України
Харківський національний університет імені В. Н. Каразіна

**ІНОЗЕМНА МОВА ПРОФЕСІЙНО-ДІЛОВОГО
СПІЛКУВАННЯ АНГЛІЙСЬКА МОВА**

Навчально-методичний посібник
до проведення практичних занять для здобувачів вищої освіти
першого (бакалаврського) рівня 3-4 курсів денної форми здобуття освіти
за спеціальністю 015 «Професійна освіта (за спеціалізаціями)»
освітньої програми «Економічна та бізнес-освіта»

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I 678 **Іноземна мова професійно-ділового спілкування. Англійська мова** : навчально-методичний посібник до проведення практичних занять для здобувачів вищої освіти першого (бакалаврського) рівня 3-4 курсів денної форми здобуття освіти за спеціальністю 015 «Професійна освіта (за спеціалізаціями)» освітньої програми «Економічна та бізнес-освіта» [Електронний ресурс] / уклад. Г. І. Зеленін, О. В. Бринцева, А. О. Подорожна. – Харків : ХНУ імені В. Н. Каразіна, 2025. – (PDF 228 с.)

Навчально-методичний посібник призначений для вивчення дисципліни «Іноземна мова професійно-ділового спілкування. Англійська мова», яка має на меті формування та розвиток професійних мовних і комунікативних компетенцій у студентів. Посібник складено відповідно до вимог навчальної програми для інженерних та інженерно-педагогічних спеціальностей. Посібник містить теоретичний матеріал, практичні завдання, тексти для читання та аудіювання, а також комплекс вправ, спрямованих на вдосконалення навичок говоріння, письма, читання та сприймання іноземної мови на слух.

Даний навчально-методичний посібник може бути використаний як для аудиторної роботи під керівництвом викладача, так і для самостійного опрацювання студентами 3-4 курсу інженерних та інженерно-педагогічних спеціальностей. Його структура та зміст спрямовані на розвиток загальних і професійно орієнтованих мовних навичок, що є важливим компонентом підготовки фахівців інженерних та інженерно-педагогічних спеціальностей.

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ПЕРЕДМОВА

Навчально-методичний посібник призначений для проведення практичних занять для здобувачів першого (бакалаврського) рівня вищої освіти 3-4 курсів денної форми навчання спеціальності 015 Професійна освіта. Економічна та бізнес-освіта та ставлять за мету формування та розвиток професійних мовних і комунікативних компетенції у студентів. Тематика методичних рекомендацій обрана згідно із загальноєвропейськими вимогами щодо професійно-орієнтованого підходу до навчання іноземній мові у вищих навчальних закладах і відповідає головним напрямам науково-дослідницької діяльності навчального закладу.

Навчально-методичний посібник складається з 5 розділів і мають однакову структуру, що віддзеркалює майже всі складові навчальної дисципліни. Стрижнем кожного розділу є автентичний текст для читання, перекладу і виконання вправ на розуміння його змісту. Усі лексичні вправи мають комунікативну спрямованість та націлені на закріплення активного вокабуляру під час виконання комунікативних завдань, на розвиток комунікативної компетенції із застосуванням фахової термінології. Також посібник містить наступні розділи – Транскрипція, Граматичні таблиці, Література для читання, Глосарій.

Кожен із розділів містить завдання на формування та розвиток навичок письмового та усного спілкування студентів, які мають творчий характер та є корисними для розвитку критичного мислення, самовираження та вміння аргументувати свою точку зору. Завдяки таким завданням студенти здобувають навички, які допомагають їм не лише в академічному письмі, а й у професійному та повсякденному житті.

У процесі засвоєння даного курсу у студентів формуватимуться вміння аналізувати професійну літературу, виконувати переклади технічних текстів, застосовувати відповідну термінологію в усних та письмових комунікаціях, а також ефективно презентувати результати своїх досліджень та проектів. Крім

того, студенти навчаться орієнтуватися в специфічних аспектах міжнародної бізнес комунікації, враховуючи культурні та мовні відмінності.

Успішне засвоєння матеріалу допоможе здобувачам освіти не лише покращити рівень володіння англійською мовою, а й підвищити свою конкурентоспроможність на ринку праці, оскільки набуті навички писемного та усного спілкування з використанням професійної термінології є важливими для успішної кар'єри в сфері економіки та бізнесу.

Посібник орієнтований на формування у студентів здатності працювати з автентичними джерелами інформації, самостійно виконувати завдання, а також на ефективну інтеграцію знань з іноземної мови в їх професійну діяльність. Усі вправи й завдання є спрямованими на інтерактивний підхід до навчання, що дозволяє студентам активно взаємодіяти з матеріалом і забезпечує практичне застосування отриманих знань у реальних ситуаціях.

UNIT 1. MONEY

1.1. MOBILE BANKING

Task 1. Pre-reading.



Discuss these questions.

1 Who do you bank with: a high street bank or online? Why?

2 Have you ever paid for something using your mobile phone?

If so, when was the last time and what was it for?

What payment system did you use?

If not, do you think you will in the future?

3 What do you think are the benefits of paying for things using your mobile phone?

Task 2. Read and translate the following text.

Mobile banking

Mobile banking refers to the use of a smartphone or tablet to access and manage your bank accounts and perform various banking tasks. It allows you to check balances, transfer funds, pay bills, deposit checks, and even apply for loans—

all through your mobile device. Most banks offer apps for this purpose, and mobile banking is widely praised for its convenience and efficiency.

Features of Mobile Banking

Account Management: View Balances & Transaction History: You can easily check your account balances, review recent transactions, and monitor your spending. Many banks let you download or view your monthly statements directly through the app.

Transfers & Payments: You can transfer money between your own accounts or to someone else, either within the same bank or to a different one. Set up one-time or recurring payments for utilities, credit cards, loans, and other services directly from the app.

Peer-to-Peer (P2P) Payments: Apps like Zelle, Venmo, or PayPal (integrated with mobile banking) allow for fast payments to friends, family, or businesses.

Mobile Check Deposit: You can take a photo of a physical check and deposit it into your account without needing to visit the bank. This feature saves time and is incredibly convenient.

ATM Locator: The app usually provides a map that shows nearby ATMs, particularly those that are fee-free (i.e., part of your bank's network).

Security Features.

Biometric Authentication. Many banks use fingerprint or facial recognition for an added layer of security.

Multi-factor Authentication. Banks may require you to verify your identity using additional methods (SMS code, email confirmation, etc.).

Alerts & Notifications. You can set up notifications for account activity, bill due dates, or potential security issues.

Loan and Credit Services.

Some apps allow you to apply for loans, track your loan status, or make payments. You might also be able to monitor your credit score. If your bank provides

investment services, you may be able to view and manage your portfolio through the app. You can also set up automatic savings goals and transfers to help you save.

Advantages of mobile banking

You can manage your finances anytime, anywhere, without needing to visit a branch or even wait for a computer to boot up. Receive instant notifications on deposits, withdrawals, and low balance alerts. No need for paperwork or waiting in long lines at the bank. With mobile banking, you're not restricted to the bank's working hours—it's available all day, every day.

While mobile banking is generally secure, it's important to follow safety best practices to minimize risks:

- Use Strong Passwords. Avoid using easily guessed passwords. Consider a password manager for added security. Enable Two-Factor Authentication (2FA): Adds an extra layer of security. Avoid Public Wi-Fi: When accessing your bank account, avoid doing so on unsecured networks (e.g., public Wi-Fi) to prevent hackers from intercepting your data. App Updates: Keep your bank's app updated, as updates often include security patches.



Limitations of Mobile Banking

Some transactions, like certain types of wire transfers or international payments, may still require you to visit a branch or use the bank's website. Like any

technology, apps can sometimes experience bugs or downtime, which may hinder access to your accounts.

How to Get Started with Mobile Banking

Download the App. Search for your bank's mobile app on Google Play (Android) or the App Store (iOS), and install it.

Sign In. Log in using your online banking credentials (or create a new account if you haven't already).

Set Up Security Features. Enable things like fingerprint scanning, PIN codes, or face recognition for enhanced security.

Start Exploring Features. Familiarize yourself with what the app offers, like bill pay, transfers, or deposits.

VOCABULARY

Mobile Check Deposit – How to deposit checks using your phone.

Peer-to-Peer (P2P) Payments – Sending money to friends or paying businesses via your bank app.

Bill Pay – Setting up recurring or one-time bill payments through the app.

Transfers & Fund Management – How to transfer money between accounts or to others.

Security – Setting up and using security features like two-factor authentication, fingerprint login, etc.

View Balances – Перегляд балансу

Transaction History – Історія транзакцій

Statements – Виписки

Fund Transfers – Перекази коштів

Recurring Payments – Періодичні платежі

Bill Pay – Оплата рахунків

Mobile Check Deposit – Депозит чека через мобільний додаток

ATM Locator – Локатор банкоматів

Biometric Authentication – Біометрична аутентифікація

Fingerprint/Facial Recognition – Розпізнавання відбитків пальців/обличчя

Loan Application – Заявка на кредит

Credit Score Monitoring – Моніторинг кредитного рейтингу

Download App – Завантажити додаток

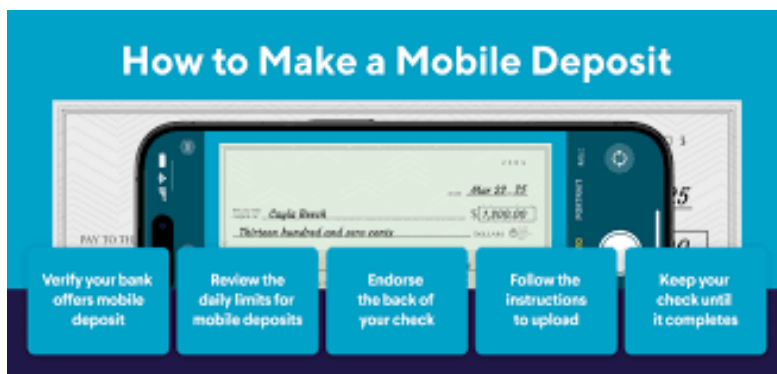
Sign In – Увійти

Set Up Security Features – Налаштування функцій безпеки

Task 2. Tick True or False

1. Mobile banking only allows you to check your account balance and view recent transactions.
2. Peer-to-peer payment services like Venmo and PayPal can be integrated with mobile banking apps.
3. Biometric authentication in mobile banking refers to verifying identity using a government-issued ID.
4. Mobile banking apps are available 24/7, allowing you to manage your finances at any time.
5. To make international payments, you may still need to visit a bank branch.

Task 3. Answer the following questions according to the text.



1. How does mobile check deposit work, and why might it be considered convenient?

2. Explain why it's important to keep your bank's mobile app updated.

3. What are some security practices you should follow when using mobile banking?

4. Describe a situation where mobile banking might be more advantageous than traditional banking methods.

5. What limitations might a user experience when using mobile banking for international transactions?

Task 4. Choose the correct answer.

1. Which of the following is NOT typically a feature of mobile banking apps?

- A. Viewing account balances
- B. Applying for a mortgage
- C. Depositing checks via photo
- D. Locating nearby ATMs

2. What is the purpose of multi-factor authentication in mobile banking?

- A. To provide faster transactions
- B. To enhance security by using more than one method to verify your identity
- C. To enable automatic transfers
- D. To allow access from multiple devices

3. Which feature helps you find ATMs that won't charge a fee?
- A. Mobile Check Deposit
 - B. Peer-to-Peer Payments
 - C. ATM Locator
 - D. Loan Services
4. What should you avoid when accessing your bank account through a mobile app?
- A. Using your mobile data
 - B. Using a password manager
 - C. Using public Wi-Fi
 - D. Updating the app regularly
5. What can you typically manage through a mobile banking app's investment services?
- A. Your mortgage application
 - B. Your spending budget
 - C. Your investment portfolio
 - D. Your email settings

Task 6. Complete the table with the correct word forms

Verb	Adjective/Past Participle	Noun
account for	accounting / accounted (for)	1 _____, accountancy, accounting, 2 _____ (person)
balance	balanced	3 _____
4 _____	banking	5 _____(place), banking,

		6 _____(person)
(open / close) a branch		7. _____
deposit (into)	deposited	8. _____
finance	9. _____	10 _____, finances, financing, financier (person)
11. _____	paying / paid (for)	12 _____/ pay, payer (person), payee (person)

Task 7. Work in pairs. Discuss the meaning of the words in the box. Which of them are payment methods via a bank?

(by/in) cash bills cheques credit card
debit card direct debit fees money order
the rent

Task 8. Choose the correct option in italics to complete the text about mobile banking in Kenya.

Mobile banking is transforming Africa



Imagine you live in rural Kenya and your daughter attends university in Nairobi and needs help to buy books and pay the **1** *rent / cash*. How do you send money without a bank **2** *account / credit* or the internet? Some countries have various options including PayPal, online banking or money **3** *cheques / orders*. However, many people in rural communities don't have access to basic **4** *banking / money*

services such as direct **5** *credit / debit*. There are two billion 'unbanked' adults in developing countries that cannot make transactions or **6** *top up / transfer* money. Their **7** *finances / credit cards* are unstable because they have no way to **8** *save / savings* for the future.

Giving people access to banking is called 'financial inclusion'. By lowering the cost of **9** *credit / transactions*, financial inclusion encourages economic growth. Kenya has brought many people into its financial system with mobile banking. It is easy to use, has low **10** *balance / fees* and doesn't involve credit **11** *cards / cheques*. All you need is an old mobile phone and money is sent via text messages. Most customers use it for person-to-person (P2P) payments, but some use it to pay utility **12** *fees / bills*.

Task 9. Put the words in the correct order to complete the sentences. Then discuss the statements with your partner. How true are they for you?

1 ATMs withdraw from ever I hardly cash

2 carry your never safe to phone transactions banking on It's out

3 easy can by prohibitive card is credit fees be Paying but the

4 visit banking have Mobile my means I branch never local to

5 pay direct I always companies utility debit using

Task 10. PROJECT: Banking preferences survey

A. Work in pairs. You are going to survey your classmates to find out about their banking preferences. Prepare 6–8 questions before you start. Use the ideas in the box or your own ideas.



banking before mobile phones check your balance online

deal with a bank cashier in person

look at your bank balance on paper

use your mobile phone for a transaction visit your branch

withdraw money from an ATM / a cash dispenser

write a cheque or money order

Have you ever written a cheque? / Do you know someone who wrote a cheque recently?

B. Carry out your survey by asking each other about your banking preferences. Then each of you interviews four other people. Make careful notes of people's answers.

C. Work with your first partner. Combine your data and prepare some simple graphs to illustrate it.

D. Present your findings to another pair. Refer to your research data to support your arguments as you discuss these questions.

How did people use to bank before mobile phones?

What do your findings reveal about banking preferences in your class?

1.2. LISTENING.

Managing money

Task 1. A Look at the sentences. Can you work out the meaning of the words in bold from the context?

1 What kind of unexpected expenses might come up if you are/were a student?

2 Why might an older relative set up a trust fund for a young person?

3 How do students in your region/country get by on a monthly allowance or student grant?

4 Why might you have to dip into your savings at some time in your life?

B Discuss the questions in Exercise 1A in pairs or small groups.

Task 2. Listen to six people {Track 1} talk about their personal experiences with money, and for questions 1 to 6, choose the correct answer (see the transcription on the page 138 - 150).

Joseph...

- a. has bought a new bike.
- b. needs to take a loan.
- c. will have a new bike soon



Taylor...

- a. uses cash for her shopping.
- b. doesn't use cheques anymore.
- c. is a street performer.

Dina...

- a. helped a friend to pay her rent.
- b. works in a bank.
- c. lent her friend money for medical expenses.

Liam...

- a. has much less money for leisure now.
- b. never feels like going out with friends.
- c. wants to go on holiday.

Ben...

- a. will save money every month.
- b. works as a mechanic.
- c. owes money to the mechanic.

Sophie...

- a. regrets lending money to family.
- b. borrowed money from a cousin.
- c. is in a difficult financial situation.

1.3. GRAMMAR

Task 1. Look at the sentences. Can you work out the meaning of the words in bold from the context?

1 What kind of unexpected expenses might come up if you are/were a student?

2 Why might an older relative set up a trust fund for a young person?

3 How do students in your region/country get by on a monthly allowance or student grant?

4 Why might you have to dip into your savings at some time in your life?

Discuss the questions in pairs or small groups.

Task 2. Complete each summary using the words in the boxes below. Two words in each box are not used.

Aaron				Bethan	
account	allowance			bills	expenses
budget	costs	debts		financial	inherited initiative
fund rent	savings	trouble		loan	mortgage
				sudden	unexpected

Aaron had some financial 1 _____ while he was studying in Dublin. He found it difficult to manage on a low 2 _____. He had to put a deposit down for the 3 _____ and he had to buy new clothes but he carried on spending and going out too much. However, he didn't want to ask for more money from his parents so he ran up huge 4 _____, and he had to dip into his savings

5 _____. Fortunately, his parents in Arizona were very understanding and paid off his debts, although they didn't put up his student

6_____. They even bought him a bike, which has cut down on his transport 7 _____and now to save money Aaron eats at home rather than eating out.

Bethan got a job after finishing school and carried on living with her mother but helped pay the 8 _____. She then got another job and managed to put some money by each month. After four years she got a(n) 9 _____ to buy a flat. She had 10 some money from her grandfather who had set up a trust fund for her. She's studying at university now. She realizes she's been fortunate but says it can be stressful when you're living away from home: you can have

11_____ expenses, for example, the rent suddenly goes up or your computer breaks down. Bethan helps run a(n) 12 _____which offers 13_____ advice such as how to get by on a low income or negotiate with your bank when taking out a(n) 14 _____.

Task 3. Work in pairs. Discuss these questions.

1 How would you feel if you were Aaron? _____

What would you have done to pay off your debts?

2 Do you think it's a good idea to put off studying like Bethan until you're older? Why / Why not?

PHRASAL VERBS

Phrasal verbs are verbs with an adverb particle, which adds meaning to a verb.

We can work something out. (= solve)

My landlord is putting the rent up. (= raise)

She ran up a lot of debts as a student. (= owe money)

Transitive, separable phrasal verbs

Transitive phrasal verbs have an object.

- If a phrasal verb has a noun object, then this can usually go BEFORE or AFTER the adverb particle.

I'll pay back the loan.

I'll pay the loan back.

- If a phrasal verb has a pronoun object, then this usually goes BEFORE the particle.

I'll pay it back.

Intransitive phrasal verbs

Many phrasal verbs do not have an object (they are 'intransitive').

My rent is going up.

We're eating out tonight.

Something has come up.

Three-part phrasal verbs (transitive, non-separable)

Some phrasal verbs have three parts: a verb + an adverb particle + a preposition

I look forward to hearing from Mr Jones. (forward = adverb particle; to = preposition)

We've fallen behind with our payments. (behind = adverb particle; with = preposition)

- Whether the phrasal-prepositional verb has a noun or a pronoun object, the object must go AFTER the preposition.

They have to cut down on travel expenses.

Have you come up with any ideas?

Phrasal verbs + -ing form

Verbs that follow phrasal verbs are always in the -ing form.

I have put off buying a house for too long.

We're looking forward to seeing you soon.

Task 4. A Look at the summaries in Task 2. Underline all the phrasal verbs.

Aaron – put (a deposit) down, ... Bethan – carried on (living), ...

B Transitive verbs have an object but intransitive verbs do not. Which phrasal verbs in Exercise 2 are transitive and which are intransitive?

Task 5. Complete the sentences with the correct form of the words in brackets.

There may be more than one possible answer.

1 Many students have trouble _____. (get by on / student grant)

2 I often _____ a record of my expenses. (put off / make)

3 It's easy to save if you _____ each month. (put by / a little money)

4 I'll _____ by the end of the month. (pay back / the money)

5 I would ask my parents for money if I _____. (run up / huge debts)

6 If we _____ like this, we'll need to take out a loan. (carry on / spend)

7 Are you _____ your own place after college? (look forward to / have)

8 Have you _____ a savings account? (look into / open)

Task 6. *Speaking and writing.*



- You are going to describe a time when you, or someone you know, needed to save up or pay back some money. Think about how you can use some of the phrasal verbs from this lesson in your anecdote.
- Work in pairs and tell each other your anecdotes. Write down the phrasal verbs and the objects your partner uses while you listen. How many verbs did he/she use?
- Write your anecdotes in 150–180 words. Use at least five phrasal verbs.

1.4 BUSINESS SKILLS

Task 1. *Work in pairs. Read the comment about budgeting and discuss which approach you think is better and why.*

‘Some people manage their finances by planning and budgeting each month and each year. Others are happier with a general sense of how much they are spending and what they are spending their money on and prefer not to budget.

Task 2. *Many banking and financial apps have features to support people with their finances. Which feature below would you be most interested in?*



An app feature ...
that tracks your spending.

that finds the best deals for specific items you're looking for.

that gives you personalized tips linked to your spending habits.

Task 3. Match the words and phrases in bold (1–8) with their meanings (a–h).

- 1 The spending habits of many people change at the beginning of the year.
- 2 We need to understand the big picture of how the whole market is developing.
- 3 If we have a shrinking market, we'll have to win over customers from our competitors.
- 4 This just isn't working. We need to plan the strategy again from scratch.
- 5 Our customers are dependent on quick access to their accounts.
- 6 Everyone in the team should focus on collective targets.
- 7 Why don't we redistribute the budget so we can spend money on other areas?
- 8 It's vital that we are persistent if we are going to win this deal.



- a from the beginning without using anything that was prepared before
- b needing something in order to be successful
- c to share or divide something up in a way which is different than before
- d settled or regular tendencies to spend money on certain items/activities
- e targets that are shared by a group of people
- f continuing to do something although it is difficult
- g the entire perspective of a situation or issue, rather than just the smaller details
- h a market which is becoming smaller

Task 4. *Charlie Montoya is a strategist at Argent, a bank that is facing difficulties competing. Read the dialogue and answer the questions.*

C = Charlie M = Marianne Ma = Marco



C: So, in conclusion, that's why I think we should further develop our banking app to include customer features which can help them track their spending and also give them personalised tips linked to their spending habits.

M: Thanks Charlie, that was very interesting though I'm sorry to say I'm not entirely convinced. Both of your proposals will cost time and money to develop and we simply don't have a lot of either at the moment.

C: That may be true Marianne, but when you consider the big picture, you'll see that our market share is shrinking.

M: OK, you're not wrong there.

C: We should rethink our current strategy, as otherwise we'll lose out to our competitors. The overall market has become more competitive with new virtual banking services. This idea is the best opportunity we have of offering added value to our existing customers and to make us interesting for new customers in the short term.

M: That may be, but we simply don't have the budget for it. What you're suggesting will cost too much.

C: I can see why there might be objections. However, if we want to create something quickly that's of high quality, then we need to spend the money.

M: Hmm. I see your point. But maybe we should look at other options such as ...

C: Let me break down the main reasons this proposal is the best one we have. Firstly, we already have a banking app. It's not like we have to build something from scratch.

M: That's true.

C: Secondly, our users are asking for more features when giving online reviews of our app. And finally, we can make it *sticky* so we don't lose customers.

M: Sorry?

C: By *sticky*, I mean we can try to make customers dependent on these features so they are less likely to switch banks.

M: I see.

C: You'll see I also have the backing of the others in the room.

Voices: Yeah. / Me too.

M: OK Charlie. I take your point and I can sense your personal investment in this idea also, but committing to this action would mean taking on more things to do in your role. I don't want you getting distracted from the main areas we've budgeted for.

C: I understand, but we're all in this together. We won't achieve our collective targets if we don't spread our focus area and consider redistributing the budget.

Ma: Can I jump in here for a second?

M: Of course, Marco, Go ahead.

Ma: Charlie has laid out the situation very clearly, and as I see it, if we fail to act, then we'll lose an opportunity to engage our customers. How about if we do go for the first feature, the one that tracks spending? We can do this quickly and to a high standard, and this is something that will have a real impact on customer engagement and satisfaction.

C: Yes, good idea Marco, and then we move a little slower with the second feature. The one with personalised tips. The consequences of that would be that the overall cost is lower. We still do it to a high quality, just not as quickly, so we don't have to drop other priorities. These are the reasons which warrant doing it this way.

M: OK Charlie, you're persistent. And you've convinced me. Please draw up a new draft budget as you're proposing.

C: Thanks Marianne. Will do.

1. Which of the two app features from Exercise 2 does Charlie suggest in his proposal?

2. What is Marianne's main objection to Charlie's proposal?

3. Do they reach agreement in the end? What are the next steps?

Task 5. Read again and look at the information below. Decide which option Charlie initially suggests for both features and which they agree on in the end.

Good – Cheap – Fast

1 If we do it cheap and fast, it won't be good.

2 If we do it fast and good, it won't be cheap.

3 If we do it cheap and good, it won't be fast.

Task 6. Complete the sentences from the meeting in Exercise 3 using the phrases in the box.

backing of others	best opportunity
break down the main reasons	consider the big picture
reasons which warrant	there might be
objections	

- 1 These are the _____ [doing it this way].
- 2 When you you'll see that _____ [our market share is shrinking].
- 3 This idea is the we have of _____ [offering added value].

- 4 I can see why _____ . However, _____...
- 5 Let me this _____ [proposal is the best one we have].
- 6 You'll see I also have the _____ in the room.

Task 6. Now match these sentence halves. Talking about consequences

- 1 We should rethink our current strategy, as otherwise ...
- 2 If we fail to act, then ...
- 3 We won't achieve our collective targets if we don't ...
- 4 Committing to this action would mean ...
- 5 The consequences of that would be ...

a spread our focus.

b taking on more things to do in your role.

c that the overall cost is lower.

d we'll lose an opportunity to engage ur customers.

e we'll lose out to our competitors.

KWL TABLE

UNIT 1

What I Know	What I Want to Learn	What I Learned

UNIT 2

2.1. READING

Task 1. *You are going to read a text about the changes in workplace culture and employee benefits at Trevex, a large multinational company. For questions 1-10, decide if the statements are True or False.*

The most sought-after company benefits

I work in the HR department at a large multinational company, Trevex, and part of my role is to review the company's employee benefits programme. As you can imagine, the benefits we offer have changed hugely since the Covid pandemic.



Pre-pandemic, Trevex was always touted as having great perks. We had nap rooms, a relaxed work environment with lots of different options for where you worked, free meals, child care facilities, an on-site doctor's surgery and free health checks. There was even subsidised accommodation on campus. Basically, we had everything available to allow our employees to work without interference or distraction from the outside world. That's not to say that it was an all-work-and-no-play sort of place. We offered excellent vacation time with the option to buy extra days, and lots of people took advantage of our gym, spa and subsidised excursions.

It wasn't everyone's cup of tea, though. We did get considerable criticism from those who thought we were a sort of cult that enticed young, talented men and women and turned them into machines, giving them everything they could possibly need in return for their undivided attention and work. I don't think that is entirely fair.

After all, I don't think there's anything wrong with a company wanting to get the most out of the workers it is paying to employ.

No one was forced to work overtime, although most chose to do so. Anyone who didn't like the conditions was free to leave. However, our staff turnover was indeed high. Lots of employees experienced burnout after several years at the grindstone. But even if we lost top talent, we never had trouble employing fresh graduates who were eager to prove themselves and take advantage of our high pay rates.

The pandemic changed everything, though. With everyone forced to stay away from the office and our childcare centre, we had to put all our efforts into enabling staff to work from home. It was a 180-degree turnaround for us, as we had always tried to make the workplace as attractive a place as possible. Now, we were encouraging them to stay away. Many could not cope with the demands of child care on top of work and threatened to leave. Suddenly, we had to listen to our staff instead of calling the shots.



What they wanted was the flexibility to manage their private lives alongside their working lives. Instead of convenience, they wanted choice: the option to be able to choose child care, medical or sports facilities, rather than feeling obliged those at work, or even the option to care for children or elderly relatives themselves. What's more, mental health care was also deemed as high a priority as general health care, something we had overlooked in the past. In no time at all, wellbeing and counselling initiatives have been put in place.

These changes have had a significant impact on our staffing. Now, instead of taking on the minimum number of employees required and working them to the bone, we have more people on the payroll than ever before, many working part-time or flexible hours. It means we can retain our experienced staff and that's really beneficial.



I don't think people want different things now compared to the days before the pandemic. I just think that in the past, we had been led to assume that dedicating our lives to work was the only option, and the perks that companies offered that attempted to keep people working happily for as long as possible reinforced that attitude. I think the pandemic gave people a chance to reflect on what really is important in life, and companies have had to change their practices at the risk of losing their best staff.

1. Before the pandemic, Trevex aimed to provide everything that staff needed.
2. Before the pandemic, Trevex's benefits paid no attention to employees' leisure time.
3. The writer somewhat agreed with the criticism of Trevex's employee benefits policy before the pandemic.
4. Before the pandemic, staff often left Trevex despite its perks

5. Before the pandemic, most people at Trevex worked more hours than they had to.

6. Trevex had to introduce some slight changes during the pandemic to avoid losing valuable staff members.

7. Trevex noticed it was essential to improve the mental healthcare they were offering before the pandemic.

8. The number of staff employed at Trevex has decreased since the pandemic.

9. The writer thinks people's needs have changed since the pandemic.

10. According to the writer, the pandemic has changed people's attitudes to the role of work in their lives.

Task 2. *Comprehension*

1. Summarize the main changes in Trevex's employee benefits before and after the pandemic.

2. Explain the criticisms that Trevex faced regarding its pre-pandemic work culture.

3. Why did Trevex have to change its approach to employee benefits during the pandemic?

4. What are some of the new benefits and policies introduced after the pandemic?

Task 3. Work in pairs. Discuss the following points.



- Do you think Trevox's pre-pandemic benefits were truly beneficial, or were they a way to keep employees working longer hours? Discuss.
- How do you think employee expectations regarding work-life balance have changed in recent years?
- Should companies focus more on financial incentives or on work-life balance when designing employee benefits?

Task 4. Choose the topic from the list and write.

- Write a short email from an employee to HR, requesting a new benefit that aligns with the company's new flexible policies.
- Imagine you are an HR manager at another company. Write a report comparing Trevox's new approach to employee benefits with your own company's policies.
- Write a blog post about the importance of work-life balance in modern workplaces.

2.2. RELOCATION AND RETENTION

Task 1. Look at the sentences. Can you work out the meaning of the words in bold from the context?

1 It is important for companies to work on broad-based initiatives to help employees at all levels and locations.

2 It's always best to go to a dealership if you want to buy a new car.

3 A computer crash is not ideal, but sometimes starting from scratch means an even better piece of work in the end.

4 Everyone starting out as an intern has the goal to become a fully-fledged member of staff.

5 It is more profitable to sell innovative products through independent outlets.

6 In labour-scarce countries, companies have to work hard to retain the staff they have.

Work in pairs or small groups. Do you agree with the statements in Exercise 1A?

Why / Why not?

Task 2. Read the article quickly. Which summary fits best?

<p>Toyota has found that relocating employees helps them to keep skilled members of staff. This has the effect that employees do not need to begin jobs again from the beginning but can continue working with the same conditions at independent outlets or dealerships.</p>	<p>Toyota has implemented a programme to help employees who relocate for personal reasons to find jobs in independent outlets and dealerships. This is aimed at keeping skilled staff members and provides a support system to encourage them to stay with the company and make use of their experience.</p>
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Toyota dealerships help relocating employees stay in the family

Rehiring program aims to keep skilled personnel within automaker's Japan dealer network

Toyota Motor dealerships across the country are offering employees who relocate to get married, care for loved ones or for other reasons a chance to work at

other locations – an unusually broad-based effort in labor-scarce Japan to retain experienced hands. Rarely has an organization dealt with employee relocation with this goal in mind.

The Toyota Dealer Association, a Tokyo-based group overseeing 394 operators of dealerships, has created a rehiring support network covering about 130,000 full-fledged workers at some 7,000 locations.

Workers whose circumstances require them to move – say, when their spouse has a job transfer – can choose to receive a list of human resources managers for Toyota

dealerships in the part of Japan where they will relocate. Not only will their work experience be taken into account in the rehiring process, but also any network-wide accreditation they have, thus making it easier for them to be rehired at terms similar to their old workplace.



Toyota does not own equity stakes in most of these auto sellers. Until now, dealership employees looking to be hired at another independent outlet would need to go through the entire employment process from scratch.

The program aims to prevent work-ready talent going to competing automakers' dealership networks or other industries. Little had the industry done in the past to retain female employees, who are more likely than men to leave work for marriage or a spouse's job relocation. Women make up more than a tenth of the employees covered by the program.

'It is becoming harder every year to secure workers,' said Kanetaka Hisatsune, head of the Toyota Dealer Association, 'especially young ones.'

Task 3. Decide if these sentences are true (T) or false (F). Find evidence in the text for your answers.

1 There are more jobs than people to fill them in Japan.

2 Some 130,000 permanent and temporary workers are entitled to help if they need to relocate within the company.

3 The conditions in a new job will most likely be quite different in a new workplace when employees have to relocate for personal reasons.

4 Most of the dealerships in the programme are not owned or controlled in any way by Toyota.

5 One reason for the programme is to keep skilled employees from going to work for competitors.

6 This programme works mostly with women as they are more likely to move or leave.

Task 4. Match the words from the box to their definitions

Dealership	Accreditation	Equity stake
Network Retention	Talent	Relocate
	Rehiring	

- a) A group of businesses or organizations that are connected
- b) The process of giving someone their job back or hiring them again
- c) The process of moving to a new place
- d) A car sales business authorized to sell a certain brand
- e) A qualification or certification that proves skills or competence
- f) A share or financial interest in a company
- g) Natural skill or ability
- h) The ability of a company to keep its employees

Task 5. Complete the sentences using the words from the text.

- a) Toyota introduced a _____ program to help employees find jobs after moving.
- b) The Toyota Dealer Association manages a _____ of dealerships across Japan.
- c) Employees with an official Toyota _____ can be rehired more easily.
- d) Labor _____ in Japan has made it difficult for companies to hire young workers.
- e) Toyota's program helps prevent experienced employees from moving to a competitor's _____.

Task 6. Find synonyms for the following words from the text.

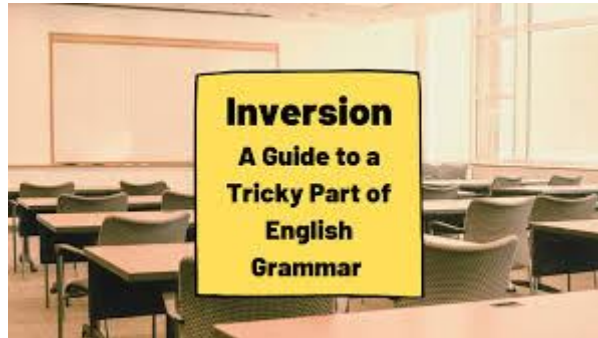
- a) Move → _____
- b) Hiring again → _____
- c) Workers → _____
- d) Shortage → _____
- e) Dealership → _____

Find antonyms for the following words from the text:

- a) Secure → _____
- b) Leave → _____
- c) Common → _____
- d) Decline → _____
- e) Experience → _____

2.3 GRAMMAR

Inversion



Task 1. *Look at the sentences. They all use inversion for the same function. What is it?*

- to contrast information
- to emphasise information
- to give detailed information

Rarely has an organization dealt with employee relocation with this goal in mind.

Not only will their work experience be taken into account in the rehiring process, but also any network-wide accreditation they have.

Little had the industry done in the past to retain female employees.

What are the words or phrases used to introduce the inversions in the sentences?

What do you notice about the subject and the auxiliary which appears immediately afterwards?

Inversion means changing the normal word order of a sentence. It is used for emphasis in statements.

There is a range of negative or restrictive adverbs and adverbial expressions which can be used to begin sentences. We change the order of the subject and the auxiliary or modal verb which directly follow these phrases.

*Seldom has the business seen the profits that were generated this past year.
Rarely will you have the chance to experience a foreign culture first hand.
On no account would I volunteer to move abroad for a long period of time.
No sooner had we arrived than the weather became cold.*

We also change the order of the subject and the auxiliary or modal verb in the clauses which follow expressions beginning with **only** + time expression or prepositional phrase or **only** + **conjunction**.

Only much later did they discover the cultural differences. Only by putting in many hours of overtime was he able to catch up with the workload.

Only when someone has lived and worked abroad can they understand the true differences in working cultures.

The order changes as well after phrases beginning with **not only** + time expression, person or thing. In this case the inversion occurs in the opening phrase containing '**not only**'.

Not only can also be used with *but* or *but also* to indicate contrast. The second phrase uses the normal word order.

Not only are they late, they haven't phoned to say how long it will still take.

Not only is she next in line for a promotion, she is also my favourite colleague.

Not only is the culture here completely different, we can't even read the alphabet!

Inversion also occurs following phrases beginning with *not until* or *not once*.

Not until he signed the contract did he find out about the relocation planned for his department.

Not once did they offer her any training. She had to learn the job on her own

Task 2. Complete the sentences using the words and phrases in the box. Two are not used.

Little	no sooner	not once	not only
not until	only rarely	under no circumstances	

1 _____ did he have to find his own flat, but he also had to make all the arrangements for the secondment.

2 _____ had they settled into their new job than they were relocated again.

3 _____ if they agree will they be sent on secondment.

4 _____ would I accept that assignment abroad.

5 _____ we had all the information we needed did we sign the contract.

6 _____ did anyone offer to help when we first started in the new job.

Task 3. Complete these sentences about your studies or your career using inversions.

1 Under no circumstances would I ever _____.

2 Not only do I _____, but I also _____.

3 Little did I know _____.

4 Only by _____.

5 Not until I _____.

6 At no time did I _____.

Listen to each other's sentences and ask questions. Which of your partner's sentences are true for you, too?

2.4 BUSINESS SKILLS

Listening.

Task 1. Work in pairs.

Discuss the potential advantages and disadvantages of a global career, travelling to and working in many different countries.

Use the ideas below and add your own. Try to agree on the biggest advantage and disadvantage.

Advantages: experience exciting new cultures, develop as a person, ...

Disadvantages: culture shock, feel isolated or lonely, ...

Task 2. Look at a promotion text from Globe Trotters, a recruitment agency which supports young professionals to develop a global career.



Which of the benefits you discussed in Task 1 are mentioned?

What other benefits used in the promotion are important? Why?

Globe Trotters

Developing the career which takes you places!

<p>Why focus on an international career?</p> <p>There are a lot of benefits to developing an international career. For many, it's a lifestyle decision – simply to travel, to meet new people, to see great places, to learn new languages and to develop cultural understanding.</p> <p>For others, it's about developing a global business understanding – discovering what it means to work in a global company by understanding local markets and customers.</p> <p>It's also about personal development and growth and leaving the comfort zone of home behind.</p> <p>Interested? Contact us and find out about how we can open up the world to you!</p>	<p>FAST FACTS</p> <ul style="list-style-type: none"> • Europe's largest international recruitment consultancy • We hire for major international organizations working across the globe in ALL sectors. • We promise to help you every step of your journey – from CV, to interview, to final relocation.
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Task 3. Track 2. Watch the video – ‘Starting Your International Career’ and listen to Nandu Nandkishore, who is a noted keynote speaker, author of articles in HBR and consultant, with over 40 years leading organizations like Nestlé globally as a C Suite Executive, and thereafter nurturing innovation as a Venture Capitalist & mentor (see the transcription on the page 138 - 150).



Answer the following questions.

1. What does the speaker mean by a "global career"?

2. How has the speaker's career been global?

3. What impact did COVID-19 have on global careers?

4. What are some advantages of having a global career?

5. What are some disadvantages of a global career?

6. How can having a global career affect one's children?

7. What challenge do expatriate couples often face?

8. What are two different attitudes towards experiencing a new culture?






9. Why is it important to learn local languages when working abroad?

10. What is the core message about human similarities across cultures?

Task 4. Tick True or False

1. The speaker has lived and worked only in India.
2. Business travel is expected to increase in the future.
3. A global career can sometimes weaken connections with one's home country.
4. Expatriates who embrace a new culture tend to be happier and more successful.
5. The speaker believes that people from different cultures have completely different values.
6. Learning the local language is unnecessary for a successful global career.
7. The speaker visited an abandoned whale processing factory in Antarctica.
8. The speaker suggests that both partners in a relationship should be able to pursue careers while living abroad.
9. A global career always guarantees happiness and success.
10. The speaker encourages sharing thoughts and experiences about global careers.

Task 5. Match the statements in Column A with the correct concepts in Column B.

Column A	Column B
 Working in different countries	A) Global Career
 Learning Tagalog, French, or Bahasa Indonesia	B) Language Adaptation
 Making local friends and embracing traditions	C) Cultural Integration
 Moving abroad but losing touch with home country	D) A Challenge of Global Work
 Comparing every experience to one's home country	E) A Negative Attitude

KWL TABLE

UNIT 2

What I Know	What I Want to Learn	What I Learned

UNIT 3

3.1. READING

Risk in investment

Task 1. *Work in pairs. What factors do you think make people successful in their life and work? Use the ideas in the box and add your own.*

Contacts	effort	intelligence	luck
qualifications	taking risks	talent	

Task 2. *Match the words in the box with the definitions.*

groundbreaking	portfolio	stockbroker
variance	volatile	

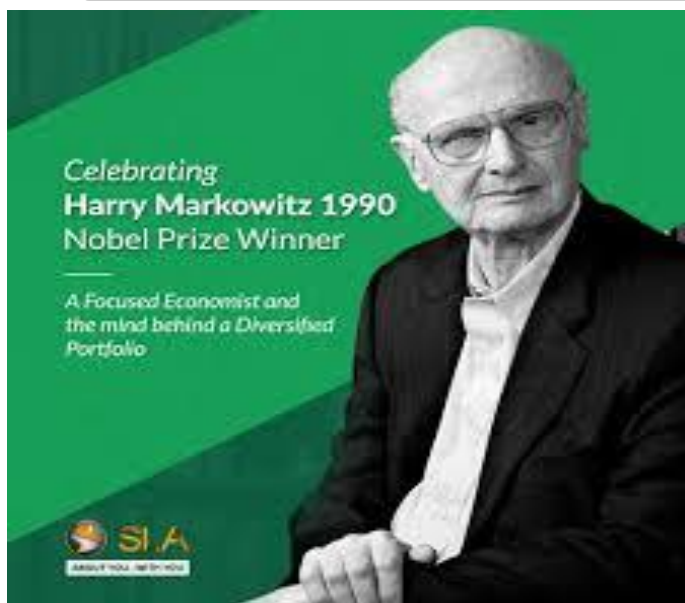
1. describes a situation that is likely to change suddenly, for example rising and falling without warning
2. a group of stocks owned by a particular person or company
3. describes work or research that involves making new discoveries, using new methods
4. the amount by which two or more things are different or by which they change
5. a person or organisation whose job is to buy and sell stocks, shares, bonds, etc. for people

Task 3. Read the article quickly and choose the best heading.

A short history of risk in investment

Harry Markowitz, father of modern portfolio theory

The man who defined variance in investment



If he were a teenager today, Harry Markowitz probably wouldn't have spent his childhood playing the violin or reading the philosophy of René Descartes. But growing up in Chicago in the 1930s, Markowitz enjoyed both, as well as playing baseball and football. The bookish son of two grocers had little interest in the world of money.

Yet after his undergraduate degree at the University of Chicago, Markowitz decided to stay on and pursue a graduate degree in economics. 'Descartes was a big inspiration, so when I went into economics I naturally gradually gravitated towards the economics of uncertainty,' he recalls. 'It was a wonderful time.'

In 1950, a chance meeting set Markowitz on the path towards revolutionising how the investment industry functioned.

For a long time, people intuitively understood that riskier investments should generate higher returns to compensate for the dangers of losing their money, but there was little rigour to it. 2 If Markowitz hadn't struck up a conversation with a visiting stockbroker one day while waiting for his university supervisor, we wouldn't apply his economic thinking to markets today.

The 25-year-old went on to write a groundbreaking paper entitled 'Portfolio Selection'. Published in the *Journal of Finance* in 1952, it argued that returns should

be judged against, and optimised for, the amount of risk taken. Since risk can be a vague concept, Markowitz used ‘variance’, or volatility, as a substitute. According to his argument, if stocks are more volatile than bonds, investors should expect better returns to justify the increased risk.

While Markowitz was not the first to use volatility as a synonym for risk, he was the first to put it in a framework, according to Richard Bookstaber, a former risk manager who now works for the University of California. ‘It became selfevident that this was the way to look at the world.’

Together with other insights – such as the importance of diversification – this became known as ‘modern portfolio theory’. Today it underpins much of the modern investing world.

Task 4. Read the article again and answer the questions.

1 How did Harry Markowitz spend his childhood?

2 Which university did he go to and what did he study?

3 Who or what coincidence inspired him to write his research paper in 1952?

4 What did he argue in his paper?

5 What did Richard Bookstaber used to do?

6 Name two concepts that led to ‘modern portfolio theory’ in investment.

Task 5. Work in pairs. Discuss these questions.

1 Why do you think Harry Markowitz was successful? Refer to the factors in Task 3.

2 Who or what was an inspiration for you when you were growing up?

3 Has a chance meeting ever led to a turning point in your life? What happened?



VOCABULARY

Market Risk - Ринковий ризик

Credit Risk- Кредитний ризик

Liquidity Risk - Ризик ліквідності

Inflation Risk - Інфляційний ризик

Reinvestment Risk - Ризик реінвестування

Political Risk - Політичний ризик

Regulatory Risk - Регуляторний ризик

Concentration Risk - Ризик концентрації

Systematic Risk - Систематичний ризик

Unsystematic Risk - Несистематичний ризик

Diversification - Диверсифікація

Asset Allocation - Розподіл активів

Hedging - Хеджування

Risk Tolerance - Ризик-апетит

Financial Crisis - - Фінансова криза

Task 6. Match each investment risk term with the correct definition.

Market Risk	Credit Risk	Liquidity Risk
Inflation Risk	Reinvestment Risk	Political Risk
Regulatory Risk	Concentration Risk	Systematic Risk
Unsystematic Risk	Diversification	Asset Allocation
Hedging	Risk Tolerance	Financial Crisis



Definitions:

- A. The risk that a borrower may default on their obligations.
- B. The potential loss of investment value due to overall market fluctuations.
- C. The strategy of spreading investments across different assets to reduce risk.
- D. The ability of an investor to handle potential financial losses.
- E. The chance that changes in laws or regulations will negatively affect investments.
- F. The risk of being unable to sell an asset quickly without losing value.
- G. The use of financial instruments to protect against potential losses.
- H. The risk of investing too much in one sector or asset.
- I. The risk that cash flows from an investment will be reinvested at lower returns.

- J. A severe disruption in financial markets leading to economic decline.
- K. A risk affecting the entire market, which cannot be eliminated through diversification.
- L. The way an investor distributes their funds among different asset types.
- M. The risk that rising prices will decrease the purchasing power of returns.
- N. The risk that political changes, such as new government policies, impact investments.
- O. A risk specific to a company or industry, which can be reduced by diversification.

Task 7. Complete the sentences with the correct term from the list.

1. If a company's bondholders are not repaid, it is an example of _____.
2. To reduce _____, investors can spread their money across various asset classes.
3. A _____ can make it difficult to sell an investment without losing money.
4. If inflation is high, the real return on investment may decrease, which is known as _____.
5. When governments introduce new regulations affecting businesses, investors face _____.
6. Investors use _____ strategies like options and futures to protect against losses.
7. If interest rates drop and you have to reinvest at lower rates, you are experiencing _____.
8. _____ affects the entire stock market and cannot be avoided through diversification.
9. Investing all your money in one company's stock increases _____.
10. A large-scale economic collapse is called a _____.

Task 8. Read the following scenarios and determine which type of investment risk is being described.

1. An investor owns shares in a technology company, but after new government regulations, the company faces major legal issues.

What type of risk is this? _____

2. A retiree invested in government bonds, but when interest rates dropped, they had to reinvest their payments at a lower rate.

What type of risk is this? _____

3. A real estate investor is struggling to sell a property due to low demand in the market.

What type of risk is this? _____

4. A company in which an investor holds stock goes bankrupt, leaving shareholders with nothing.

What type of risk is this? _____

5. An investor puts all their money into a single stock, which then crashes.

What type of risk is this? _____

3.2. GRAMMAR

Second, third and mixed conditionals

We use the **second conditional** to talk about hypothetical or imaginary situations in the present or the future. We can use past simple or past continuous in the if clause, and we can use would, could or might + simple infinitive (do) or continuous infinitive (be doing) in the main clause.

If there were a fire, it would be impossible to escape.

If you weren't making so much noise, I could concentrate.

When we use the verb be in the if clause, we can use either was (spoken English) or were (more formal) after I, he, she or it. But when we are giving advice, we always use if I were you (NOT was).

If he was/were rich, he wouldn't be living in this house.

If I were you, I'd call him as soon as possible. (NOT was)

As with all conditional types, we use a comma after the if clause when it goes at the beginning of the sentence, but we don't use a comma when the if clause goes at the end.

If you weren't making so much noise, I could concentrate.

I could concentrate if you weren't making so much noise.



We use the **third conditional** to talk about hypothetical or imaginary situations in the past. We can use the past perfect simple or past perfect continuous in the if clause and we can use would, could or might + the perfect infinitive in the main clause.

If you had come to class more often, you would have passed the test.

I wouldn't have been late if I hadn't overslept.

He could have died if he hadn't been wearing a helmet.

If the jacket had been a bit cheaper, I might have bought it.

Mixed conditionals

Mixed conditionals are a combination of two types of conditional patterns, usually the second and third conditionals. We can have a third conditional in the if-clause and a second conditional in the main clause, or a second conditional in the if-clause and a third conditional in the main clause.

If I were a man, they would have given me the job.

If I didn't have so much work, I would have gone to the party last night.

I would have understood them if I spoke German.

Task 1. Look at the sentences about modern portfolio theory and Harry Markowitz. What sort of conditionals are they? How is each conditional formed?

1 According to modern portfolio theory, investors are cautious and would only take on more risk if they were promised a higher reward.

2 If Markowitz hadn't made a key contribution to economics, he wouldn't have received a Nobel prize in 1990.

Task 2. Match the sentence halves. Then say whether they are second, third or mixed conditionals

1 If Descartes hadn't inspired Harry Markowitz,

2 If there hadn't been a major financial crisis in 2008,

3 If you invested that money in real estate rather than stocks,

4 She wouldn't be where she is today

5 We wouldn't have spent our entire travel budget on one trip

6 I wouldn't have failed the economics module

a the world would look very different today.

b if she hadn't met the right people.

c he wouldn't have become interested

in the economics of uncertainty.

d if Zurich wasn't such an expensive city.

e if I weren't so hopeless at maths.

f it would probably make you more in the long term.

Task 3. Complete the sentences. Try to use different conditional forms.

1 I would speak better English now if ... _____

2 If I could choose again, I ... _____

3 If [name of a famous person] hadn't come up with the idea of ...

_____ , ... _____

4 If I weren't so ... _____

5 The world today would be very different if ... _____

3.3. LISTENING

Task 1. Watch a video about children who are or want to be entrepreneurs. For questions 1 to 6, choose the correct answer (see the transcription on the page 138 - 150).

1. Thomas ...

- a. is a 15 year old billionaire
- b. sells mobile apps
- c. films videos for Youtube



2. This summer Thomas ...

- a. has plans to go somewhere
- b. wants to improve 3D printing
- c. wants to use a 3D printer to create a new product

3. The main objective of the school in the video is to teach the students ...

- a. how to create their own business
- b. how to advertise their a product
- c. how to use social media

4. One of the three twelve-year-old children says that children can be better at creating things because ...

- a. they can be more original
- b. they work faster

c.they know a lot about technology

5. What seven-year-old Kiowa Kavovit likes about being an entrepreneur is that ...

- a.she can be an inventor
- b.she can be on TV
- c.she can do what she wants

Task 2. Decide if the following statements are True (T) or False (F).

- 1. Thomas creates and sells 3D printers.
- 2. Thomas is trying to make 3D printing technology faster and more reliable.
- 3. Thomas learned business and coding through formal education.
- 4. The incubator school encourages kids to start businesses during school hours.
- 5. I Supply is a company that sells digital products online.
- 6. The students running, I Supply are all 15 years old.
- 7. Kids are considered more creative because they are not yet influenced by societal expectations.
- 8. A 7-year-old entrepreneur appeared on Shark Tank.
- 9. Kyle's dream is to become a fashion designer while running her business.
- 10. Kids cannot be successful entrepreneurs because they lack experience.

3.4. WRITING.

Task 1. For each situation below, recommend an appropriate risk management strategy.

- 1. You own stocks in a company that is highly dependent on government regulations, and a new law might negatively affect the industry.
 - What strategy should you use?

- You hold long-term bonds, but interest rates are rising, reducing their value.
 - How can you minimize your losses?
2. You invested in a startup, but it's struggling financially.
 - What action should you take?
 - You have a high-risk portfolio but want to lower potential losses without sacrificing too much return.
 - Which risk management techniques can you use?

Task 2. Suppose you invest in three different assets with the following probabilities of loss.

<i>Investment</i>	<i>Probability of Loss (%)</i>	<i>Potential Loss (\$)</i>
Tech Startup Stock	40%	\$5,000
Real Estate Fund	20%	\$3,000
Government Bonds	5%	\$1,000

Tasks:

1. Calculate the expected loss for each investment. (Use the formula: Probability \times Potential Loss)
2. Which investment has the highest risk?
3. How can you adjust your portfolio to reduce risk?

Task 3. Imagine you are managing a \$100,000 investment portfolio. You must decide how to allocate your funds while minimizing risk.

You have the following investment options:

Investment Option	Expected Return	Risk Level
Government Bonds	3%	Low
S&P 500 Index Fund	8%	Medium
Emerging Market Stocks	12%	High
Real Estate Investment Trust (REIT)	7%	Medium
Cryptocurrency	20%	Very High

Tasks:

Allocate your \$100,000 investment among these options.

Explain your allocation strategy and how you balanced risk and return.

What adjustments would you make if a financial crisis occurred?

KWL TABLE

UNIT 3

What I Know	What I Want to Learn	What I Learned

UNIT 4.

4.1. READING

Task 1. Work in pairs. Discuss these questions.

1. Do you know about any companies which were taken over by another company?

Why do you think one company would want to acquire another?

2. Can you think of any companies that have merged? What is the company now called and which field of business is it in?

3. Can you name any strategic alliances? What do you know about them and what advantages do you think they offer customers?

Task 2. Think about acquisitions, mergers and strategic alliances. How might these factors be affected in each situation?

Brands	competition	efficiency	leadership
management structure		ownership	stakeholders
technology		trademarks	

For example. When companies agree to work together in a strategic alliance, they become partners instead of being in competition with each other.

Task 3. Look at the statements. Which do you think are false?

1. Strategic alliances allow companies to share certain aspects of their companies with another company for a certain period of time.

2. Strategic alliances and mergers are the same.

3. Mergers are less permanent than strategic alliances.

4. A company formed by a merger usually has a new management structure.
5. In an acquisition both companies continue to exist.
6. Acquisitions can be friendly or hostile

Task 4. Read an interview with an expert about different types of business partnerships and check your answers to Task 3.

G = George C = Carmen



G: Hello and thank you for listening to this *Business Basics* podcast. My guest today is a lecturer in business strategy: Carmen Rodriguez. Many thanks for joining us on the podcast, Carmen, and for taking the time to talk to us about business partnerships, specifically the different types of business partnerships that companies can enter into.

C: My pleasure, George. Now, as there are so many different possibilities, I thought it would be best to limit this to strategic alliances, mergers and acquisitions.

G: That sounds fine. Thanks.

C: Great. Then let's start with strategic alliances. These are well known as they are common in the travel business. Many airlines have entered into them and customers are often familiar with them through codesharing or mileage programmes.

G: Can you explain exactly how they work?

C: Of course. A strategic alliance is an agreement that is set up legally by lawyers between two or more companies. It allows the companies to share different

parts of their business assets with each other, such as access to their technology, their trademarks and brands, and so on.

G: Yes, that sounds familiar. But why do companies do this? What advantages do they have?

C: Well ... they generally choose pre-defined business areas for specific time periods and look for companies with goals that are mutually beneficial. In other words, companies usually form strategic alliances when each of them has a business asset or expertise that the other feels it can benefit from. Both then feel they are in a win-win situation and can make use of the synergy that comes from working together.

G: But they remain independent entities?

C: Exactly. One of the advantages of a strategic alliance is that it doesn't result in a new company as a merger does. This can prevent companies regretting it later and thinking 'We really shouldn't have joined forces with "so and so" because of all the problems it's caused.'

G: So is it easier to retreat from a strategic alliance than another form of business partnership?

C: Absolutely. It's just necessary to inform employees, customers and other stakeholders that you are winding down and possibly reallocate work and roles.

G: And mergers, how do they work?

C: In a merger, two companies enter into a deal to form one new company. Sometimes they combine their names and sometimes find a new one.

G: So would you say that a merger is more permanent than a strategic alliance?

C: Yes, definitely. In a merger two similar sized companies consolidate and become a new entity. The management structure is generally new and includes members of both the previous companies. Ownership is also new. Mergers do not occur very often as the leadership of one – or perhaps both – of the companies has to hand over power to someone else. The shares of the company may be bought back or

converted into a new number of shares and reissued with the name of the new company.

G: It does seem like it would be difficult to find two companies who are willing to do this. I can imagine after the event, management being unhappy and saying things like ‘We ought to have been consulted before this was agreed.’

C: Yes, that can happen but basically both companies agree to the merger and they are still considered to be ‘friendlier’ than acquisitions. There are clear advantages of mergers, however, which include increasing efficiency and decreasing competition in a particular field. For small companies this can be a good way to grow and executives have been heard to say things like ‘We couldn’t have predicted that merging with another company would make us the market leader in only a few years!’

G: I see. And can you explain acquisitions to us?

C: Of course. In an acquisition, one business completely buys out or takes over another one. No new company is formed, and the smaller company stops existing completely. Well-known brand names may be kept, however, or even be made into a separate division in the new company.

G: And its assets?

C: They become part of the company which bought them. This is generally seen more negatively than either strategic alliances or mergers.

G: Aren’t these also known as takeovers?

C: Yes, although there are small technical differences between the two. These acquisitions can be considered friendly or hostile depending on the situation of the company being taken over. Acquisitions generally take place because the stronger company is looking to grow as quickly as possible and feels that ownership of the weaker company gives them that chance.

G: Thanks so much for this, Carmen. It’s been really useful for me and I’m sure it will clarify things for our listeners too.

D: Delighted to speak to you, thanks for asking me to do the interview

Task 5. Complete the table using the phrases in the box. One phrase is used twice. Then read again and check your answers.

brand names may be kept	choose pre-defined areas
company wants to grow	decrease competition
easy to end	friendly or hostile
have new ownership	make use of synergy
mutually beneficial goals	new company formed
reissue shares	share parts of business
smaller company stops existing	

<i>Strategic alliances</i>	<i>Mergers</i>	<i>Acquisitions</i>

Task 6. Work in pairs. What do you think needs to happen for a strategic alliance or a merger to work out well?



4.2 GRAMMAR

Task 1. *Look at these extracts from the interview. What feeling about the past does each phrase in bold express?*

disapproval

regret

surprise

1 We really **shouldn't have** joined forces with 'so and so' because of all the problems it's caused.

2 We **ought to** have been consulted before this was agreed.

3 We **couldn't have** predicted that merging with another company would make us the market leader in only a few years!

Past modals can also be used to make deductions. Match the sentences with the meanings of the modal verbs.

possibly true

not true based on evidence

true based on evidence

1 She's never normally late. She **must have** forgotten about the staff meeting this morning.

2 She **might have** finished the report last night. I know she left later than usual. He **can't have** worked on last year's merger. He only joined the company three months ago.

PAST MODALS

We can use a range of modal verbs to **talk about regrets and express disapproval, disbelief and surprise about the past.**

- We can use *should(n't)* or *ought (not) to + have + past participle* to talk about regrets about the past.

*I really **should have known** better. Everyone warned me not to work with him on long-term projects.*

*We **ought not to have formed** an alliance with that particular company.*

- We can use *should(n't)* or *ought (not) to + have + past participle* to express disapproval about the past.

*You **should have solved** the problem when we spoke about it several months ago.*

*You **ought to have been** more careful with those documents as our competition has now seen them.*

- We can use *can't* or *couldn't + have + past participle* to express disbelief or surprise about an event in the past.

*He **can't have told** you the details of the acquisition as he doesn't know them himself.*

*We **couldn't have imagined** that this merger would create such a demand for our products!*

- We can also use *could(n't) + have + past participle* to talk about things that were possible or not possible in the past.

*You **couldn't have met** him in the office last Wednesday, as he was on a business trip until Friday.*

We can use a range of modal verbs to **make deductions about the past.**

- We use *can't + have + past participle* to say something that happened in the past is not true based on evidence.

*They **can't have signed** the contract yet – the details haven't been agreed.*

- We use *could/might/may + have + past participle* to

speculate and talk about possibilities regarding a past event.

*He **could have given** her advance warning of the merger as she didn't seem very surprised.*

*She **might have written** the report already, you should ask. They **may have taken** the laptop with them as it isn't here.*

• We use **must + have + past participle** to make a deduction or express inferences and assumptions about what happened in the past based on evidence.

*They **must have got stuck** in traffic as they left for their appointment several hours ago but still haven't arrived.*

Note: When making deductions, *can't + have + past participle* and *must + have + past participle* are opposites. *can't + have + past participle* is used to say something is not true while *must + have + past participle* is used to say something is true.

*They **can't have agreed** to that contract because we haven't sent them the final version yet.*

*They **must have agreed** to that contract because their lawyer has sent us a copy with their signatures.*

Task 2. Choose the correct option in italics to complete the sentences.

1. We **ought not to / can't** have merged with them as they want to make all the decisions now.

2. No, they **ought not to / can't** have left on time or they would be here by now.

3. They **may / must** have told their employees about the upcoming strategic alliance as everyone knows about it already.

4. She **could / may** have decided to stay with the company and take on the new role that was offered to her, but she didn't want to relocate.

5. She **ought to / shouldn't** have been more careful about her choice of a business partner.

6. They **couldn't / mustn't** have known that their new brand would become so popular.

Task 3. Match the sentence halves.

- 1 They must have run into a problem with their flight as
- 2 I should have taken the other job I was offered because
- 3 You can't have missed our driver at the airport because
- 4 They might have found the perfect company
- 5 You shouldn't have told your boss that
- 6 They couldn't have worked out the details last week

a because they were still waiting for important information.

b he was holding a sign with your name on it!

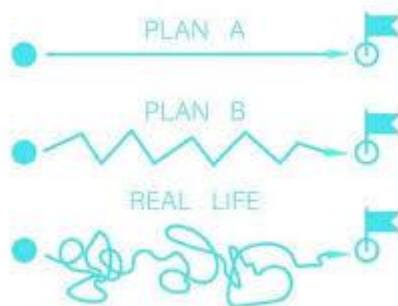
c they were due here about an hour ago.

d you were thinking about leaving the company.

e I have not been happy at this company since I started.

f to form a strategic alliance with

Task 4. Think about occasions when things didn't go according to plan. Use the ideas in the box and make notes.



arriving late for an important appointment
forgetting a friend's birthday
not getting a mark you expected
not getting the work placement you wanted
not having free time at the weekend
not wearing suitable clothes to a party

In pairs or small groups, discuss your ideas. Use past modals in your answers.

4.3. LISTENING

Task 1. Listen to the audio “How To Make A Business Partnership Work” and answer the following questions (see the transcription on the page 138 - 150).

1. What is a common problem business partners face over time?

2. How does the speaker describe their own experiences with business partnerships?

3. What is the "secret" to making a business partnership work?

4. Why does the speaker emphasize working as if you own 100% of the business?

5. What happens when a business starts making more money, according to the speaker?

6. How does the speaker illustrate the importance of being indispensable in a business?

7. What challenges does the speaker mention that could cause conflicts in a business partnership?

8. What does the speaker mean by “you found a problem, you become the solution”?

9. What is the speaker's advice for dealing with tough times in a business partnership?

10. Why does the speaker stress taking responsibility in a business partnership?

Task 2. Match the words/phrases with their meanings.

Resentment	Entitlement	Indispensable
Stellar	Wheelhouse	Dry months
Take responsibility	Sandbox	Manifest
		Enthusiasm

- A. To be essential or very important
- B. A period of little or no success
- C. Showing excitement and motivation
- D. Feeling of bitterness due to unfair treatment
- E. To accept blame or ownership of an issue
- F. An area of expertise or specialty
- G. A sense of deserving special treatment
- H. To make something visible or real
- I. A restriction placed on an account or business
- J. Outstanding or excellent

Task 3. Tick True or False

1. The speaker suggests that business partners should only focus on their assigned tasks.
2. The speaker believes that working extra hard can make someone indispensable.
3. Resentment never happens in business partnerships
4. The speaker claims that all business partnerships are destined to fail.
5. A partnership's true strength is revealed during difficult times.
6. The speaker believes that business partners should always split profits equally.
7. The speaker gives examples of external challenges that can impact a business.
8. The only important thing in a business partnership is financial success.
9. The speaker believes that taking responsibility is key to a strong partnership.
10. The speaker encourages working as if you own the entire business.

Task 4. Discuss in a group.



1. Do you agree with the speaker's advice? Why or why not?

2. Have you ever worked in a team or partnership? What challenges did you face?

3. How can communication help prevent conflicts in a business partnership?

4. Why do you think some business partnerships fail while others succeed?

5. What are some qualities of a great business partner?

KWL TABLE

UNIT 4

What I Know	What I Want to Learn	What I Learned

UNIT 5

5.1. READING

Task 1. Read the text and answer the questions.

CAREER ETIQUETTE AROUND THE WORLD.

Conducting business abroad requires an extra layer of knowledge: that of the local business culture and its customs.



While the global work environment is more fluid and interconnected than ever, localities retain their cultural nuances, both social and professional. Being aware and respectful of those particulars can help establish trust and facilitate successful global business dealings.

In the United Kingdom.

Greetings: British people conduct themselves in a polite and reserved manner in business. People are mindful of personal space and do not stand or speak too close. They also greet each other with handshakes, but they should be lighter than the more firm handshake expected when doing business in the United States.



Schedules: The British also tend to stick to schedules and expect punctuality in all matters of business, including meal times. Be careful not to schedule meetings at times you think you could be late arriving. The British workday tends to follow a clear schedule, with many professionals heading home at 17:00 or 17:30.

Meetings: British society is relatively striated and business structures have a similarly clear hierarchy. People expect protocol to be followed: address the proper people and go through the established channels when planning and conducting meetings. Meetings should be scheduled in advance and have a specific objective, which should be outlined in the meeting invitation.

Meals: The British practice formal table manners, including properly positioning utensils on the plate when done (at 5:25). You might also be invited to attend a cricket match or regatta in lieu of business meal. These are formal events and attendees should dress accordingly, in professional attire.

1. How do British people typically greet each other in business settings?

2. Why is it important to be punctual when conducting business in the UK?

3. How does the British workday typically differ from other countries?

4. What should be considered when scheduling and conducting business meetings in the UK?

5. What is the significance of hierarchy in British business culture?

In China.

Greetings: People shake hands when meeting, often with slight bows. Age and rank are clearly noted and respected in China. People introduce themselves in line with this — that is, the most senior individuals are greeted first. Because the Chinese

value the group over the individual, full names are written with family name first. The Chinese also might initially introduce themselves this way. People also tend to introduce themselves with their full titles and company name — and you should follow suit.



Schedules: Punctuality is appreciated and respected in business. Arriving early for a dinner, however, is considered a sign of hunger and is therefore rude. Show up about five minutes before a meeting or meal is scheduled to begin.

Meetings: Chinese culture is reserved compared with other cultures around the world. As such, the Chinese may come off as standoffish in professional gatherings. Meetings are kept civil and respectful in a formal way — and they stick to business. Chinese meetings are highly structured, so interrupting is considered rude. Because Chinese are hyper aware of seniority and rank, seating should be arranged with this in mind.

Meals: The Chinese are very hospitable and lavish when hosting guests, including in business. It is not uncommon to throw banquets for guests (a gesture that should be returned at some point) and for business associates to argue over who will pick up a check. There will likely be frequent toasts during meals. The protocol: clink your glass below the rim of someone of a higher rank. Do not serve your own drink, but make sure to keep the glasses of those next to you full. Because dishes are usually served on a lazy Susan, you should serve yourself from the dish directly in front of you. Slurping soup and burping at the table are acceptable, so don't be put off. People leave food on their plate to show they are satisfied. It is also common practice for Chinese hosts to stay until the guest of honour leaves.

1. How do people typically greet each other in Chinese business settings?

2. Why is it considered rude to arrive early for a dinner in China?

3. What are some characteristics of business meetings in China?

4. How should seating arrangements be organized in Chinese business meetings?

5. What are some common dining customs in Chinese business culture?

6. Why do people leave food on their plate at the end of a meal in China?

7. What is the proper etiquette when making a toast in China?

8. How do the Chinese demonstrate hospitality in business meals?

In the United States.

Greetings: People introduce themselves by name and with a firm handshake to everyone present. Business culture in the US is generally mindful of the separation between professional and private life. While pleasantries and a brief exchange asking how someone is doing are common, conversation quickly moves to business. Similarly, Americans are very conscious about personal space and tend to give more than in European or Latin countries. Close-talking is generally uncomfortable in American professional settings.

Schedules: Whether on phone calls, to meals or dinner, promptness is expected. Many people in the US consider being on time as actually being late in business settings, so be sure to arrive early. That said, expect a straggler or two. Business

dinners generally follow the conclusion of the workday and tend to start as late as 19:00.

Meetings: In most business settings, Americans schedule meeting times and stick to them. Conversation is usually kept on-topic and sticks to business, with light conversation before or after a meeting wraps. While it varies by industry, Americans tend to dress conservatively, although many workplaces in the US have adopted business casual dress policies.



Meals: Americans are open to scheduling and doing business at any meal, including breakfast. But people watch the clock, including during business lunches, which are typically kept to one-hour's time. Don't be put off by your host checking his or her watch at regular intervals, but answering calls or checking phones during a meal is impolite. Wait until everyone is served before eating. Americans are known to be big eaters, so feel free to take seconds if offered. Keep in mind that smoking is unpopular indoors the US, not to mention illegal in most settings where a business meal would take place. To be safe (and avoid potential judgment) wait until the meal has concluded to smoke outside. Follow the host's lead when it comes to ordering alcohol.

1. How do people typically greet each other in American business settings?

2. Why is personal space important in American professional culture?

3. What is the expectation regarding punctuality in U.S. business settings?

4. How do business meetings in the U.S. typically proceed?

5. What is the general dress code for business meetings in the U.S.?

6. How do Americans approach business meals, including breakfast and lunch?

7. Why is checking a phone during a business meal considered impolite?

In the United Arab Emirates.

Greetings: Status is important in the UAE, so the most senior or oldest person should be greeted first — with their titles. A lingering handshake is the expected method for introduction. Do not pull away from the handshake, even if it seems lengthy. It is not uncommon for someone to take another person's hand when showing them something or leading them to a destination.

Schedules: For most companies, the official workweek runs Sunday through Thursday to avoid working on Friday, the Muslim holy day. While locals might generally follow more relaxed schedules and keep people waiting, they expect foreigners to be prompt. The Muslim call to prayer sounds out five times per day and can interrupt business dealings. Expect your hosts to slip out for this, and wait patiently for them to return.



Meetings: As cultural protocol dictates, women should cover themselves when it comes to dress, even in business settings. Men also tend to be covered from neck to elbows and down to the knees. Men should be mindful to not maintain too much eye contact with women. Business deals often happen among family and friends, and honour is a driving force in business. First meetings are typically meant to establish relationships and build trust, so business should come second to forging personal relationships in your initial meetings.

Meals: Hospitality is taken seriously in the Middle East — to the point that some meals or events might seem extravagant to outsiders. People do not shy from entertaining in their homes, but they also hold business meals at restaurants. Touching or passing food or eating with your left hand is to be avoided. Keep in mind that alcohol consumption in public is illegal in the UAE, as in most Islamic countries. Business breakfasts are common. When meetings are one-on-one, however, if your host offers you coffee, you should refuse. It might seem odd, but it is a cultural tradition. Coffee should only be accepted if it is already set out or presented.

1. What should you do if a handshake in the UAE lasts longer than expected?

2. Why does the official workweek in the UAE run from Sunday to Thursday?

3. How does the Muslim call to prayer affect business dealings?

4. What are the expectations for business attire in the UAE?

5. Why is maintaining too much eye contact with women discouraged in UAE business culture?

6. Why are first business meetings in the UAE often focused on building relationships rather than making deals?

7. What role does hospitality play in business culture in the UAE?

Vocabulary

General Business Etiquette

Professionalism – професіоналізм

Punctuality – пунктуальність

Dress code – дрес-код

Business casual – діловий повсякденний стиль

Formal attire – офіційний одяг

Hierarchy – ієрархія

Networking – встановлення ділових контактів

Work ethic – трудова етика

Respect – повага

Cultural sensitivity – культурна чутливість

Greetings & Communication

Handshake – рукоштовпання

Eye contact – зоровий контакт

Personal space – особистий простір

Small talk – світська бесіда

Politeness – ввічливість

First impression – перше враження

Business card – візитна картка

Title – титул, звання

Body language – мова тіла

Active listening – активне слухання

Meetings & Work Culture

Agenda – порядок денний

Minutes (of a meeting) – протокол засідання

Conference call – конференц-зв'язок

Decision-making – прийняття рішень

Hierarchy – ієрархія

Negotiation – переговори

Feedback – зворотний зв'язок

Time management – управління часом

Deadlines – дедлайни, терміни

Workplace Etiquette

Teamwork – командна робота

Collaboration – співпраця

Initiative – ініціатива

Accountability – відповідальність

Confidentiality – конфіденційність

Professional boundaries – професійні межі

Workplace conflict – конфлікт на робочому місці

Constructive criticism – конструктивна критика

Diversity and inclusion – різноманітність та інклюзія

Business Meals & Travel

Business lunch/dinner – діловий обід/вечеря

Hospitality – гостинність

Table manners – манери за столом

Toast – тост

Invitation – запрошення

Host – господар

Guest of honor – почесний гість

Gift-giving – дарування подарунків

Travel etiquette – етикет у відрядженні

Task 2. Match each vocabulary word with its correct definition.

Punctuality	Handshake	Networking	Hierarchy
Business casual		Confidentiality	Agenda
Host	Teamwork		Constructive criticism

- A) A structured ranking system within a company or organization.
- B) The ability to arrive on time and respect deadlines.
- C) A list of topics to be discussed in a meeting.
- D) A casual but professional dress style in the workplace.
- E) A respectful way to exchange greetings in business settings.
- F) Keeping sensitive business information private.
- G) The ability to connect and build professional relationships.
- H) The person who organizes and welcomes guests to an event.
- I) Working together effectively in a group.
- J) Helpful feedback aimed at improvement.

Task 3. Complete the sentences using the correct vocabulary word.

In business meetings, it is important to follow the _____ to stay on topic.

A firm but not too strong _____ is a common greeting in many Western cultures.

Showing _____ by arriving on time creates a positive impression.

Many companies encourage _____ to build relationships and create new opportunities.

Maintaining _____ is essential when handling private company information.

The company follows a strict _____ where decisions are made by senior executives.

Employees should wear _____ clothing unless the dress code specifies otherwise.

A good leader gives _____ to help employees improve rather than just pointing out mistakes.

Successful projects require effective _____ among team members.

The _____ of the business event welcomed all attendees personally.

Task 4. Career Etiquette Quiz

Choose the correct answer

1. What is the best way to greet a business partner in the United States?
 - a) A kiss on the cheek
 - b) A firm handshake with eye contact
 - c) A bow
 - d) A high five

2. Which of the following is considered unprofessional during a business meeting?
 - a) Sticking to the agenda
 - b) Interrupting the speaker
 - c) Taking notes
 - d) Asking relevant questions

3. Why is punctuality important in business?
 - a) It shows respect for others' time
 - b) It allows you to leave early
 - c) It makes meetings longer

d) It is only important in some cultures

4. In Chinese business etiquette, how should you introduce yourself?

- a) Using only your first name
- b) With your family name first
- c) By shaking hands firmly and loudly
- d) By avoiding eye contact

5. What is the best response to receiving constructive criticism?

- a) Ignore it
- b) Defend yourself aggressively
- c) Thank the person and use it for improvement
- d) Argue why they are wrong

Task 5. Discuss in a group.



1. How does the business etiquette in the UAE compare to your country's business culture?

2. Why do you think Americans value punctuality so highly in business?

3. Why do you think seniority and rank are important in Chinese business culture?

4. Why do you think honor and trust are important in UAE business relationships?

5. How does the British workday typically differ from other countries?

6. How might cultural misunderstandings affect business dealings in the UAE?

7. Why is it important to be punctual when conducting business in the UK?

8. What are some important dining customs to follow in American business culture?

9. What challenges might foreigners face when conducting business in the UAE?

Task 6. *Work in small groups and act out business etiquette scenarios in different cultures.*

1. Job Interview in the United States – One student plays the interviewer, and another plays the candidate. They should practice proper greetings, small talk, and answering questions.

Key Etiquette Points

- Firm handshake with eye contact.
- Keep a polite but friendly tone.
- Avoid personal questions; focus on professional topics.
- Be punctual and well-prepared.



Common Phrases:

◆ Interviewer: “Good morning! Thank you for coming in today. How are you?”

◆ Candidate: “Good morning! I’m doing well, thank you. How about you?”

◆ Interviewer: “Tell me a little about yourself and your experience.”

◆ Candidate: “Certainly! I have five years of experience in marketing, specializing in digital strategy and brand management.”

◆ Interviewer: “Why do you want to work for our company?”

◆ Candidate: “I admire your company’s innovation and commitment to excellence. I believe my skills align well with your goals.”

◆ Interviewer: “Do you have any questions for me?”

◆ Candidate: “Yes! Could you tell me more about the team I’d be working with?”

2. Business Meeting in China – Students simulate a meeting, practicing formal greetings, structured discussions, and respecting hierarchy.

Key Etiquette Points

- Greet the most senior person first with a slight bow and handshake.

- Address people formally (e.g., “Mr. Wang” instead of first names).

- Present business cards with both hands and take a moment to read the one you receive.

- Do not interrupt; wait for pauses to speak.



- Maintain a reserved and professional tone.

Common Phrases

◆ Foreign Guest: “Mr. Wang, it’s a pleasure to meet you. Thank you for having me.” (hands over business card with both hands)

◆ Chinese Host: “Welcome to Beijing. We appreciate your visit.” (accepts card, takes a moment to read it)

◆ Foreign Guest: “I’ve read about your company’s achievements, and I’m very impressed.”

◆ Chinese Host: “Thank you. We value long-term partnerships built on trust.”

◆ Foreign Guest: “I completely agree. I hope we can collaborate for mutual success.”

◆ Chinese Host: “That sounds promising. Let’s discuss the details.”

3. Business Dinner in the UAE – One student plays a foreign businessperson, and others play local hosts. They should demonstrate hospitality customs and meal etiquette.



Key Etiquette Points

Greet the most senior person first with a handshake.

Accept tea or coffee if it is already poured but refuse if directly offered one-on-

one.

Do not use your left hand to eat, pass food, or shake hands.

Wait for the host to start eating before you begin.

Avoid discussing business immediately; focus on relationship-building.

Alcohol is not typically served; do not request it.

Common Phrases

◆ Host: “Welcome to Dubai. We are honored to have you here.”

◆ Guest: “Thank you for your hospitality. It’s a pleasure to be here.”

◆ Host: (offers coffee directly) “Would you like some Arabic coffee?”

◆ Guest: “Thank you, but I’m fine for now.” (as per custom, should decline if directly offered)

◆ Host: “Please enjoy the meal. In our culture, guests are like family.”

◆ Guest: “That is very kind. Everything looks delicious.” (eats with the right hand)

◆ Host: “Tell me more about your company. What brings you to the UAE?”

◆ Guest: “I hope to learn more about your business culture and explore opportunities for collaboration.”

5.2. GRAMMAR

Passive voice

Active sentences vs passive sentences

When A does B, we have two possible ways of talking about it: active or passive. In active sentences, A is the subject (before the verb). In passive sentences, B is the subject.

Somebody cleaned the classroom yesterday. (Active)

The classroom was cleaned every day. (Passive)

As you can see, the object of an active sentence is the subject of a passive sentence. You can learn how to form the passive in all the different verb tenses here.

When do we use the passive?

The passive is more formal than the active and is more common in written language. We often use the passive when we don't know, when it is obvious, or when we don't want to say who or what is responsible for the action.

A bank was robbed yesterday. (We don't know who robbed the bank.)

The robber was arrested last night. (It's obvious that the police arrested the robber.)

I was told that you insulted my brother. (I don't want to say who told me.)

Jurassic Park was filmed by Spielberg in 1993. (I'm talking about Jurassic Park and not about Spielberg.)

The passive voice is very common in the news and in formal writing.

Arsenal have been defeated 3-0, and they are now 4th in the table.

The British embassy in Israel has been destroyed by an earthquake.

The Catalan election will be held next September.

Passive voice + by

We can use by to say who or what is responsible for the action.

The painting was bought by a very rich American.

Penicillin was invented by Alexander Fleming.

5.3. LISTENING

Task 1. *Listen to six people share their personal work experiences, and for questions 1 to 6, choose the correct answer (see the transcription on the page 138 - 150).*

1. James...
 - a. has recently been promoted.
 - b. isn't very happy about his job.
 - c. wants to have more responsibility

2. Linda...

- a. worked in a car dealership as a graphic designer.
- b. likes her new boss.
- c. is now doing what she likes best

3. Carlos...

- a. wants to keep working in a bank but more hours.
- b. is working two jobs.
- c. has just got a full-time job.

4. Emily...

- a. decided to quit her last job.
- b. would like to get a part-time job.
- c. is studying.

5. Nadia...

- a. is working as a nurse.
- b. has retired to help her daughter.
- c. is not sure about retiring.

6. Ben...

- a. would like to work on different projects.
- b. doesn't like working overtime.
- c. would like to be self-employed someday

Task 2. Tick True or False

1. James is confident that he will get the promotion because he has more experience than most candidates.

True / False

2. Linda prefers working for a company rather than being self-employed.

True / False

3. Carlos is studying part-time to qualify for a full-time position at the bank.

True / False

4. Emily finds it easy to stay motivated while searching for a job.

True / False

5. Nadia has already retired and spends all her time with her grandchild.

True / False

6. Ben finds his job physically demanding but still enjoys it.

True / False

Task 3. *Fill in the Blanks*

1. James often works _____ when there is a big project.

2. Linda enjoys working as a _____ designer.

3. Carlos used to work as a _____ before switching jobs.

4. Emily is taking _____ courses to improve her resume.

5. Nadia has worked as a _____ for over 30 years.

6. Ben is considering starting his own _____ firm in the future.

5.4. BUSINESS SKILLS

Task 1. *Read the text about Business Meetings and answer the questions.*

In the business world, meetings play a crucial role in decision-making, problem-solving, and team collaboration. A well-organized meeting ensures that participants stay focused and achieve the desired outcomes.

Before scheduling a meeting, the chairperson or organizer should prepare an agenda—a document outlining the topics to be discussed. This helps participants

understand the purpose of the meeting and come prepared. The meeting should have a clear objective to avoid wasting time.



At the beginning of the meeting, the chairperson welcomes attendees and reviews the agenda. Discussions should remain structured, and each participant should have a chance to express their views. Brainstorming sessions can be useful for generating new ideas, while structured debates help in decision-making.

During the meeting, one person is usually responsible for taking minutes, which are written records of what was discussed and decided. Participants should listen actively and avoid unnecessary interruptions. If a decision needs to be made, a consensus should be reached. In some cases, a proposal is presented, and attendees may vote on it.

After the meeting, action points must be assigned to specific individuals. These action items ensure that decisions are implemented effectively. A follow-up is often scheduled to review progress on these tasks.

A productive business meeting requires punctuality, clear communication, and respect for all participants. When conducted properly, meetings contribute to the success of a business and improve teamwork.

How to Organize Business Meetings Online

With the rise of remote work, online business meetings have become an essential part of professional communication. Proper planning and execution ensure these meetings are productive and efficient.



Planning the Online Meeting

- Define the purpose of the meeting to keep discussions focused. Select a reliable video conferencing tool (e.g., Zoom, Microsoft Teams, Google Meet).
- Send invitations with the date, time, and agenda. Consider different time zones if attendees are international.
- Outline discussion topics and share them beforehand to help participants prepare.

Conducting the Online Meeting

- Begin with a brief introduction and agenda review.
- Encourage participants to turn on their cameras for engagement but mute microphones when not speaking.
- The host should guide discussions, ensure everyone has a chance to speak, and keep the meeting on track.
- Use screen sharing, polls, and chat functions to enhance collaboration.

- Respect everyone's schedules by keeping the meeting concise.

Following Up After the Meeting

- Send a meeting summary, including decisions made and action items.
- Clearly state responsibilities and deadlines.
- Ask for suggestions to improve future online meetings.

By following these steps, online business meetings can be as effective as in-person ones, ensuring clear communication and productive collaboration.

Top Apps for Organizing Online Business Meetings

With the growing demand for virtual communication, several apps help businesses conduct smooth and efficient online meetings. Here are some of the best tools:

1. Zoom



✓ Best for: Large meetings, webinars, and team collaboration

◆ Features: HD video/audio, screen sharing, breakout rooms, chat, and recording

◆ Limitations: Free plan has a 40-minute limit for group meetings

2. Microsoft Teams

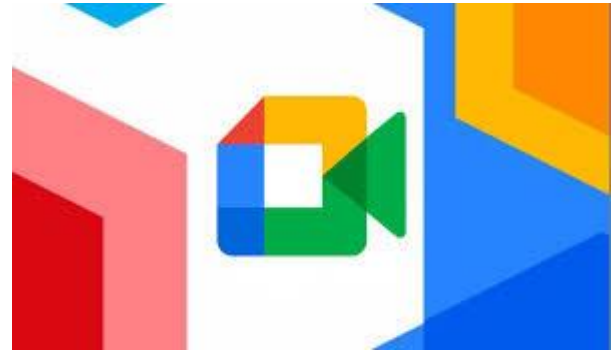


✓ Best for: Corporate teams using Microsoft 365

◆ Features: Video conferencing, file sharing, real-time collaboration with Office apps

◆ Limitations: Can be complex for new users

3. Google Meet



✓ Best for: Quick and simple video meetings

◆ Features: Integration with Google Calendar, no software installation needed, live captions

◆ Limitations: Lacks advanced features like breakout rooms (free version)

4. Cisco Webex



✓ Best for: Enterprises needing high-security video conferencing

◆ Features: Secure video calls, AI-powered background noise removal, virtual whiteboards

◆ Limitations: Can be expensive for small businesses

5. Skype for Business (Now part of Microsoft Teams)



✓ Best for: Small teams and individuals needing basic video calls

◆ Features: Instant messaging, file sharing, group calls

◆ Limitations: Fewer advanced features compared to competitors

6. Slack



✓ Best for: Team collaboration with messaging and calls

◆ Features: Audio and video calls, file sharing, integrations with productivity tools

◆ Limitations: Not ideal for large-scale meetings

7. GoToMeeting



✓ Best for: Professional and enterprise meetings

◆ Features: Cloud recording, mobile-friendly interface, real-time note-taking

◆ Limitations: Requires subscription for full features

Choosing the Right App

📁 For large enterprises → Microsoft Teams or Cisco Webex

📺 For webinars and big events → Zoom or GoToMeeting

🔗 For startups & small teams → Google Meet or Slack

Task 2. Match the words in Column A with their correct definitions in Column B.

Column A (Word)	Column B (Definition)
1. Agenda	a) A set of tasks assigned after a meeting
2. Consensus	b) A tool used for virtual communication.
3. Minutes	c) A structured list of topics to be discussed.
4. Brainstorming	d) Agreement reached by a group.
5. Proposal	e) A formal suggestion for consideration.
6. Action items	f) A record of meeting discussions and decisions.
7. Follow-up	g) A session where participants generate ideas freely.
8. Video conferencing tool	h) A review of progress after a meeting.

Task 3. Complete the sentences using the words from the box below.

Agenda minutes proposal
consensus brainstorming punctuality
action items follow-up



1. Before the meeting, the chairperson prepared an _____ to outline the discussion topics.
2. The secretary took detailed _____ to document the key points and decisions.
3. The team held a _____ session to generate creative solutions.
4. A formal _____ was presented for the team to vote on.
5. The manager emphasized the importance of _____ to start meetings on time.
6. Everyone agreed on the best approach after reaching a _____.
7. After the meeting, the assigned _____ ensured that decisions were carried out.
8. A _____ meeting was scheduled to review progress.

Task 4. Discuss in a group.

1. Why is it important to have an agenda before a business meeting?
-

2. How can a chairperson ensure that all participants have a chance to speak?

3. What are some challenges of online meetings compared to in-person meetings?

4. How can technology (e.g., video conferencing tools) improve online business meetings?

5. What are the best ways to keep a meeting productive and efficient?

6. Why is taking meeting minutes important, and how do they help in follow-ups?

7. Have you ever attended an unorganized meeting? What problems did it cause?

8. In your opinion, what is the biggest advantage of online business meetings?



Task 5. Read about the Clichés Commonly Used in Online Business Meetings.

Common Online Meeting Clichés and Their Meanings

Online business meetings often include certain overused phrases or clichés. While these expressions can sometimes be useful, excessive use may make communication feel repetitive or less engaging.

"Can everyone hear me?" – Used at the start of a meeting when checking audio.

"Let's circle back to that later." – Postponing a topic for discussion at another time.

"You're on mute." – Telling someone they are speaking but their microphone is off.

"Let's take this offline." – Suggesting that a discussion should continue outside the meeting.

"Just a quick reminder..." – Used to emphasize important details or deadlines.

"Let's do a deep dive." – Means exploring a topic in great detail.

"Let's align on this." – Making sure everyone agrees or has the same understanding.

"Does that make sense?" – Checking if others understand the point being made.

"We need to think outside the box." – Encouraging creative and unconventional thinking.

"We have a hard stop at [time]." – Letting participants know the meeting must end at a specific time.

"Let's put a pin in that." – Delaying a discussion for later.

"Can we do a quick round of introductions?" – Asking participants to introduce themselves.

"Let's take a step back." – Looking at the bigger picture before continuing.

"Low-hanging fruit." – Easy tasks or goals that can be quickly achieved.

"Let's keep this meeting short and sweet." – Aiming for a brief and efficient discussion.



Task 5. Discuss in a group.

1. Which of these clichés do you hear most often in online meetings?

2. Do you think some of these phrases are useful, or do they make meetings less effective?

3. Can you think of alternative ways to express these ideas more clearly or directly?

4. What are some personal pet peeves you have about online meetings?

5. How can people make online meetings more engaging and less repetitive?

PHRASES FOR ONLINE MEETINGS

WWW.ENGLISHLESSONVIA SKYPE.COM



HOW TO START A MEETING

www.englishlessonviaskype.com

- Welcome, everyone. The purpose of today's meeting is to...
- Thank you all for attending (at such short notice).
- Are we good to go?
- Ok, let's get started, shall we?
- Ok, let's kick off.
- Let's get the ball rolling.

www.englishlessonviaskype.com



DEALING WITH TECHNICAL ISSUES

www.englishlessonviaskype.com

I think I may have a problem with the connection. ●

I am having trouble hearing you. ●

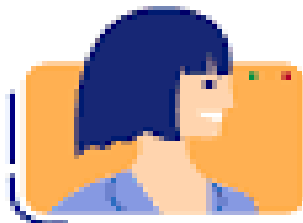
The screen is blank. ●

The screen is frozen / You're frozen. ●

The image and sound are out of sync. ●

You're breaking up a little bit. ●

There's a bit of an echo on the line. ●



www.englishlessonviaskype.com ©

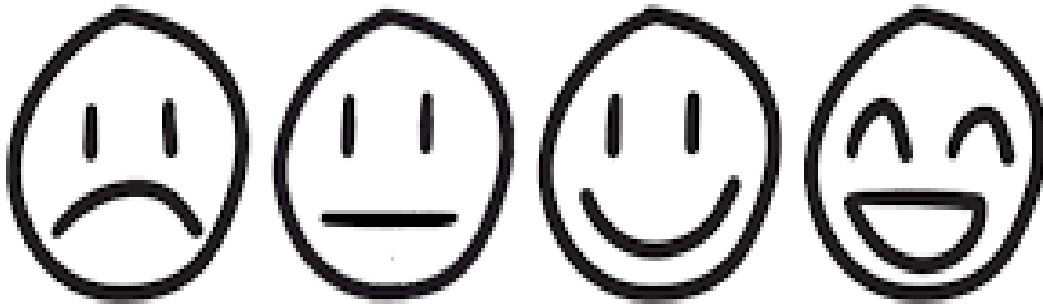
KWL TABLE

UNIT 5

What I Know	What I Want to Learn	What I Learned

INDEPENDENT WORK

My self assessment



How successfully have you achieved the lesson outcome?

Go to My Self-assessment to reflect on what you have learnt.

5 Characteristics of a Great Self-Evaluation

- ✓ Honesty and transparency
- ✓ Use of examples
- ✓ Realistic goal setting
- ✓ Actionable feedback
- ✓ Reflection on your impact

An illustration of a person with dark hair, wearing a white shirt, holding a document and looking thoughtful. A yellow star icon is positioned above their head, and a blue thought bubble is visible. The person is surrounded by several small, colorful squares (orange, teal, blue) floating around them.

UNIT 1.

Task 1. *Tick True or False.*

1. Mobile banking can only be accessed through a desktop computer.
2. Biometric authentication is a feature used to enhance security in mobile banking.
3. You can apply for loans directly through some mobile banking apps.
4. Mobile banking is only available during the bank's working hours.
5. Public Wi-Fi is a safe option for accessing mobile banking.

Task 2. *Choose the correct answer.*

1. Which of the following is NOT a feature of mobile banking?
 - a) Mobile check deposit
 - b) Account management
 - c) Printing checks
 - d) Peer-to-Peer (P2P) payments

2. What security feature requires an additional method like SMS code or email confirmation?
 - a) Biometric authentication
 - b) Multi-factor authentication
 - c) ATM locator
 - d) Mobile check deposit

3. Which of the following is a limitation of mobile banking?
 - a) 24/7 availability
 - b) Access to loan and credit services
 - c) Possible app downtime or bugs
 - d) Ability to transfer funds

4. What should you do first to get started with mobile banking?

- a) Apply for a loan
- b) Download the app
- c) Make a transfer
- d) Visit the bank branch

5. Which of the following services can be integrated with mobile banking for Peer-to-Peer (P2P) payments?

- a) Netflix
- b) Amazon
- c) Zelle
- d) Google Maps

Task 3. Answer the following questions.



1. What feature allows you to deposit checks using your smartphone camera?

2. Why is it important to keep your mobile banking app updated?

3. What type of internet connection should you avoid when accessing mobile banking?

4. List one advantage and one limitation of mobile banking.

Task 4. Translate into Ukrainian, using grammar tables.

1. If you give up something, you stop doing it or taking it: “I’m going to give up smoking.”

2. If you give way to a vehicle, you allow it to go past before you move.

3. If you go for something, you try to have or achieve something.

4. If a light or a machine goes off, it stops working. Also, if an alarm goes off, it starts to make a loud noise, and if a bomb goes off, it explodes.

5. If something goes on, it continues to happen or exist. Also, if something is going on, it is happening: “I don’t know what is going on.”

6. If you go out, you leave your home to do something fun, such as going to a bar, a party, etc. Also, if you go out with someone, you have a romantic or sexual relationship.

7. If one thing goes with another, they look or taste good together: “This wine goes well with this cheese.”

8. If two things go together, they look good together.

9. When someone grows up, they change from being a child into being an adult.

10. If you hand in an exam, homework, a document, or something that you have found, you give it to a teacher, police officer, or another person in authority.

Task 5. Choose the correct phrasal verb from the box and complete the sentences.

LOOK FORWARD TO LOOK UP

PICK UP PUT AWAY PASS ON

LOOK FOR PUT DOWN PUT ON

LOOK OUT PUT OFF

1. If you look for something, you try to get something that you want or need.
2. If you look forward to something that is going to happen, you want it to happen and feel excited about it.
3. If you say or shout “Look out!” to someone, you are warning them that they are in danger.
4. If you look up a particular piece of information, you try to find it by looking in a book, on a list, or using a computer.
5. If you pass something on (to someone), you give something to someone, especially something that someone else has given you
6. When you pick up someone or something that is waiting, you go to the place where they are and take them somewhere, usually in your car.
7. If you put something away, you put it into the place or container where it is normally kept.
8. If you put something down, especially your name, on a list or piece of paper, you write it down.
9. If you put off something or doing something, you arrange to do it at a later time.

10. If you put on weight, you become fatter. Also, if you put on clothes, glasses or make-up, you place them on your body to wear them.

Task 5. Fill in each gap with one of the words or phrasal verbs in the box below.

into – off – on – up – wake up – wash up – wear out – work out
– wrap up – write down



1. Don't forget to turn _____ the lights when you go to bed.
2. How often do you _____ at the gym?
3. I didn't _____ the address and couldn't remember where it was.
4. Can you turn the TV _____? I want to watch it.
5. Sometimes when I _____, I feel that I haven't had enough sleep.
6. The tyres of F1 cars _____ very fast.
7. Children should always _____ before dinner. It's basic hygiene.
8. At the end of the film, they die and turn _____ zombies.
9. We need to _____ all these presents.
10. Can you turn _____ the volume? I can't hear anything.

UNIT 2.

Task 1. Read the text 1.1 again and give your own ideas

- Identify and list the key employee benefits Trevex provided before the pandemic.
- Compare Trevex's pre-pandemic and post-pandemic employee benefits in a table format.
- Analyze how the pandemic shifted power dynamics between employers and employees at Trevex.
- Explain the statement: "Suddenly, we had to listen to our staff instead of calling the shots."
- What does the phrase "working them to the bone" mean in the context of the passage?
- What were the advantages and disadvantages of Trevex's pre-pandemic work model?
- What role did mental health considerations play in reshaping employee benefits at Trevex?

Task 2. Discuss in a group.



1. Imagine that Trevex is losing employees to a competitor with better benefits. What new strategies would you suggest?
2. A group of employees is unhappy with the new flexible work policies. How would you, as an HR manager, address their concerns?

3. Propose a fair policy for balancing flexible work arrangements with business needs.

4. Create a decision tree for employees to choose the best benefits package for their lifestyle.

5. Develop an anonymous employee feedback form to assess satisfaction with the new benefits.

Task 3. *Change the form of the given words to fit the sentence*

a) The company hopes to improve employee (retain) → _____ by introducing new policies.

b) Many workers choose to (relocation) → _____ due to family reasons.

c) The new program makes (rehire) → _____ much easier for employees.

d) Toyota is focusing on the (secure) → _____ of skilled labor.

Task 4. *Discuss the following questions using key vocabulary from the text 1.2.*

- Why is employee retention important for companies?
- How does Toyota's rehiring program benefit both employees and dealerships?
- What are the advantages of having a strong network of dealerships?
- Why might an employee's accreditation be valuable in getting a new job?

Task 5. *Translate into Ukrainian, using grammar tables.*

1. Little did they know that moving to a new country would entail so many challenges.

2. Never in all their years in business had they come across these business practices.

3. At no time did the company tell me that I would have to learn a new language.

4. Under no circumstances should you consider taking your family to that location.

5. In no way did they mean to imply that the company was not doing a good job.

6. Not only did I have to travel so far for the interview, but I had to take two days off work.

7. Not only is secondment interesting for employees, but it is also helpful for many companies to send their employees abroad for a time.

Task 6. Correct these sentences. Think about word order, missing auxiliaries and verb changes.

1 Little she imagines that the new job would be so exciting.

2 Not only they had to book a flight, but they also had to find accommodation.

3 Seldom I have heard such a poor excuse for being late.

4 Not until he began the job, he realized that it was the opportunity of a lifetime.

5 Only by accepting the opportunity you will understand how helpful it will be for your career.

6 Not once they told her that she was doing a good job.

Task 7. Challenge: "Global Careers"

- 1 What is one major change in global careers due to COVID-19?
- A) More people are moving abroad for work
 - B) Business travel has increased
 - C) Remote work and video conferencing have become more common
 - D) Fewer people are interested in working globally
- 2 Which of the following is NOT mentioned as a disadvantage of a global career?
- A) Losing touch with home country connections
 - B) Difficulty adjusting to local cultures
 - C) Higher salaries and benefits
 - D) Weaker roots for children in any one country
- 3 According to the speaker, what is the best attitude for a global career?
- A) Going with an open mind and embracing new experiences
 - B) Comparing everything to one's home country
 - C) Sticking only to familiar people and food
 - D) Avoiding interaction with locals

Task 8. Fill in the Blanks



CAREERS GLOBAL

1 Many businesses are reducing _____ due to advancements in video communication.

2 The speaker visited an abandoned factory in _____ that used to process

whale carcasses.

3 A global career allows children to become comfortable across different _____.

4 The speaker believes that people around the world are fundamentally _____ in what they want.

Task 9. Think & Respond:



1 If you had a chance to work in another country, which one would you choose and why?

2 What do you think would be the biggest challenge of a global career for you personally?

3 Have you ever interacted with people from a different culture? What did you learn from the experience?

UNIT 3

Task 1. Discussion Questions

Answer the following questions based on your understanding of investment risk.

1. Why is diversification important in investment?

2. How does hedging protect investors from losses?

3. What are some real-life examples of financial crises?

4. How can an investor determine their risk tolerance?

5. What is the difference between systematic risk and unsystematic risk?

Task 2. Decide if each statement is True (T) or False (F).

1. Liquidity risk means that an investor might not be able to sell an asset quickly without losing money.

2. Systematic risk can be completely eliminated through diversification.

3. Hedging is a method used to reduce potential investment losses.

4. Credit risk refers to the risk of stock prices falling due to market conditions.

5. A financial crisis usually has no impact on global markets.

6. Asset allocation refers to investing all funds into a single stock.

7. Inflation risk is when rising prices decrease the purchasing power of investment returns.

8. Political risk only affects domestic investments, not foreign investments.

9. Reinvestment risk is a concern for bondholders when interest rates decline.

10. Diversification is the process of reducing risk by investing in a variety of assets.

Task 3. Choose the correct answer for each question.



1. What type of risk affects the entire market and cannot be avoided through diversification?

- a) Credit Risk
- b) Systematic Risk
- c) Unsystematic Risk
- d) Liquidity Risk

2. Which strategy is used to spread investments across different asset classes to manage risk?

- a) Hedging
- b) Diversification
- c) Credit Risk

d) Political Risk

3. If a company goes bankrupt and cannot pay its bondholders, which type of risk is this?

a) Inflation Risk

b) Credit Risk

c) Market Risk

d) Liquidity Risk

4. What is the main purpose of hedging in investments?

a) To increase potential returns

b) To reduce investment risk

c) To eliminate taxes

d) To avoid diversification

5. Which risk refers to the possibility of reinvesting cash flows at lower interest rates?

a) Liquidity Risk

b) Concentration Risk

c) Reinvestment Risk

d) Regulatory Risk

6. When a government suddenly changes financial regulations that impact businesses, investors face:

a) Market Risk

b) Regulatory Risk

c) Inflation Risk

d) Unsystematic Risk

7. A large-scale economic collapse affecting banks, businesses, and investors is called:

- a) Political Risk
- b) Systematic Risk
- c) Financial Crisis
- d) Credit Risk

Task 4. *Fill in the gaps with the correct form of the verbs in brackets. There are forms of first, second and third conditionals in the text. Do NOT use contracted forms.*



If the world's big problems had been addressed sooner, our lives 1 _____ (improve) a long time ago. But politicians and world leaders don't do enough to improve the quality of life. If I had any power, I 2 _____ (try) to stop the destruction of our planet and I 3 _____ (make) the world a better place for all people.

First of all, I would try to stop wars because unless we put an end to all the wars, millions of people 4 _____ (continue) to die every day. If there were no wars, all children 5 _____ (have) their parents at home to take care of them and provide for them, and they 6 _____ (grow up) in a happier world.

Also, if I 7 _____ (be) a world leader, I would provide clean water for all countries. If all countries 8 _____ (have) easy access to clean water,

millions of children 9 _____(stop) dying from diseases caused by the lack of clean water. If we don't do something about this issue soon, there 10 _____(be) lots of wars and deaths because of the lack of water.

We also need to introduce laws to reduce pollution. If we had done this in the past, millions of species 11 _____(never/become) extinct, and global warming 12 _____(never/start). If it were up to me, I 13 _____(introduce) very high taxes on fuel energy and at the same time I 14 _____(help) big companies to invest in clean energy. Unless we take measures now, it 15 _____(be) too late both for ourselves and our children.

Task 5. Fill in the gaps with the correct form of the verbs in brackets.

Dialogue 1



ANN: How was your Spanish exam, Claire?

CLAIRE: Fine, I guess. I got a B. I could have got a better mark provided I 1 _____(work) harder on the verbs. And you?

ANN: I didn't study and I failed, but I 2 _____(fail) even if I had studied, that's why I decided not to do it.

CLAIRE: That's not true. Nobody fails an exam as long as they 3 _____(study).

ANN: That's easy for you to say. If you 4 _____(be) in my shoes, you would think differently. Sometimes people work hard, but they don't get the results they want. It's different for you; for you, it's easy to succeed in whatever you want to succeed in.

CLAIRE: That's unfair. I wouldn't be where I am today if I 5 _____(not work) very hard all these past years.

Dialogue 2



MOTHER: You can't go out. That's out of the question.

SON: Please, mum. Can I go out on condition I 6 _____(do) all my homework before leaving?

MOTHER: Well, if you 7 _____(do) your homework when I asked you, you would be allowed to go out now.

SON: But I didn't hear you. If I had heard you, I 8 _____(do) it.

MOTHER: That's the problem; you never listen. It 9 _____(not hurt) if you listened to me once in a while. If you 10 _____(do) it more often, your life would be much easier.

UNIT 4.

Task 1. Read the text about business partnership.

A business partnership is a formal agreement between two or more individuals or entities to operate and manage a business together while sharing its profits and responsibilities. Partnerships can take different forms, each with its own legal and financial implications.

Types of Business Partnerships

General Partnership (GP) - All partners share equal responsibility for managing the business. Each partner is personally liable for debts and obligations.

Limited Partnership (LP) - Includes both general partners (who manage and are liable) and limited partners (who invest but have limited liability). Often used for investment ventures.

Limited Liability Partnership (LLP) - Similar to a general partnership but with liability protection for partners. Common for professional services like law firms and accounting firms.

Joint Venture - A temporary partnership for a specific project or purpose. Partners share profits and losses for the duration of the venture.



Clear Agreement. A partnership agreement should define roles, responsibilities, profit-sharing, and dispute resolution mechanisms.

Complementary Skills. Partners should bring diverse strengths to the business.

Trust and Communication. Open and honest communication prevents conflicts.

Legal and Financial Considerations. Consulting a lawyer and accountant can help structure the partnership properly.

VOCABULARY

Agreement – Угода

Liability – Відповідальність

Profit-sharing – Розподіл прибутку

Responsibilities – Обов'язки

General Partner – Генеральний партнер

Limited Partner – Обмежений партнер

Joint Venture – Спільне підприємство

Equity – Капітал / Частка

Trust – Довіра

Communication – Комунікація

Investment – Інвестиція

Legal Structure – Правова структура

Financial Obligations – Фінансові зобов'язання

Risk Management – Управління ризиками

Decision-making – Прийняття рішень

Task 2. Complete the sentences using the correct word from the list.

A _____ is an official document that defines the rights and responsibilities of business partners.

In a partnership, partners often divide _____ based on their contributions to the company.

A _____ is responsible for managing the business and is fully liable for debts.

Effective _____ is essential to avoid misunderstandings in a business partnership.

Before entering a business partnership, you should understand your _____ to avoid unexpected debts.

A _____ partner invests in a business but does not participate in management decisions.

A well-structured _____ helps a company follow legal rules and regulations.

_____ is the process of minimizing financial and operational uncertainties in a business.

The partners in a _____ work together on a specific business project for a limited time.

If you want to expand your business, you may need additional _____ to fund new operations.

Task 3. Match each term with the correct definition.

Agreement	Liability	Profit-sharing	Responsibilities
General Partner	Limited Partner	Joint Venture	Equity
Trust	Communication	Investment	Legal Structure
Financial Obligations	Risk Management	Decision-makin	

- A. The way a company is legally organized.
- B. The process of choosing the best option among different alternatives.
- C. A temporary partnership created for a specific business project.
- D. Sharing business profits among partners.
- E. A formal arrangement between business partners.
- F. The amount of ownership a partner has in a business.
- G. A partner who actively manages the business and has full liability.
- H. A partner who invests in a business but has limited liability.
- I. The act of putting money into a business for future profit.
- J. The responsibility to pay debts or legal obligations.
- K. The ability to exchange information effectively.
- L. The process of identifying and reducing potential risks.

- M. The moral and financial duties assigned to a person in a business.
- N. The act of relying on someone in a business partnership.
- O. The financial commitments that a company must fulfill.

Task 4. What are the main advantages of profit-sharing in a business partnership?



1. How can communication help prevent conflicts between business partners?

2. Why is trust an important factor in a successful partnership?

3. How does risk management help a business stay financially stable?

4. What factors should be considered when deciding on the legal structure of a business?

Task 5. Complete the sentences using the verbs in brackets with a past modal verb form.

Old Mr McGraw had been murdered and everybody was wondering who 1 _____ (do) it. Two police officers were speculating about the murder.

SEBASTIAN: It 2 _____(be) Mrs McGraw. I'm totally convinced it was her. She absolutely hated him. She 3 _____(use) a kitchen knife as the murder weapon, or maybe an axe from the garden tools.

JESSICA: It 4 _____(be) Mrs McGraw. She isn't strong enough to drag the body and put it in the car boot. It 5 _____(be) their older son; I would bet all my money it was him. He had motive, because Mr McGraw had disinherited him long ago, and everybody knew they hated each other.

SEBASTIAN: Impossible. It 6 _____(be) their older son because he has a plausible alibi. He was fishing with his brother at the time of the crime, he testified.

JESSICA: Then the younger son 7 _____(lie) to protect his brother. They 8 _____(agree) on an alibi after the murder. If you think about it, they 9 _____(plan) the murder together. It's a reasonable possibility. Maybe the younger son was afraid that his father would disinherit him too; they had a difficult relationship.

SEBASTIAN: That makes sense. They killed him so that at least one of them could get the inheritance.

JESSICA: Well, if they wanted to get the money from the inheritance, they 10 _____(kill) their father. Because now we'll catch them and they will be in prison and without a penny.

Task 6. Rewrite the sentences using the word in brackets.

1. Perhaps he took piano lessons when he was a child. (might)
He _____piano lessons when he was a child.
2. When she sees this mess, she will definitely be disappointed. (sure)
When she sees this mess, she _____
3. I'm sure he saw me. (must)
He _____me.
4. Maybe he is not working today. (may)

He _____ today.

5. The economy won't probably contract again this year. (unlikely)

It _____ again this year.

6. This app will definitely help you improve your productivity. (bound)

This app _____ you improve your productivity.

7. They didn't have their car, so I'm sure they didn't get very far. (cannot)

They didn't have their car, so they _____ very far.

8. They are likely to vote for him in the election. (probably)

They _____ for him in the election.

9. They were supposed to call before 9. Maybe something's happened to them. (should)

They _____ before. Maybe something's happened to them.

10. They'll probably not promote him after the good results. (unlikely)

They _____ him after the good results.

Task 7. Role-Playing Activity

1. Imagine you are starting a business with a partner. Choose one of the following types of partnerships:

Tech Startup (LLP)

Investment Firm (LP)

Restaurant Business (GP)

Construction Project (Joint Venture)



Write a short dialogue between you and your business partner where you discuss:

How responsibilities will be divided

How profits and losses will be shared

What happens if a disagreement arises

2. Draft a simple business partnership agreement for a fictional company. Include:

- Business name and purpose
- Type of partnership (GP, LP, LLP, Joint Venture)
- Roles and responsibilities of each partner
- Profit-sharing structure
- A clause on resolving disputes

3. Design a Business Pitch

You and your business partner must pitch your new business idea to investors.

Create a PowerPoint or poster that includes:

- The type of partnership you chose
- Why this structure is the best for your business
- The strengths each partner brings
- Financial projections



4. Creative Story Writing

Write a short story about two business partners who face a major challenge.

Consider:

- A financial crisis
- A disagreement on business strategy
- A betrayal or trust issue
- A surprising success
- Describe how they resolve (or fail to resolve) the conflict!

UNIT 5.



Task 1. Choose the correct answer.

1. What is the purpose of a business handshake?
 - a) To show personal emotions
 - b) To establish a professional connection
 - c) To avoid direct communication
 - d) To display dominance

2. What is the best way to handle confidential company information?
 - a) Share it with friends
 - b) Discuss it in public spaces
 - c) Keep it private and secure
 - d) Post about it on social media

3. Which of the following is NOT a common part of business etiquette?
 - a) Punctuality
 - b) Respecting hierarchy
 - c) Interrupting others in meetings
 - d) Following the dress code

4. What is an example of constructive criticism?
 - a) "Your presentation was terrible!"
 - b) "You should quit because you made a mistake."

- c) "Your report was good, but adding more data could strengthen it."
- d) "I don't think you should be part of this project."

5. Why is networking important in business?

- a) To make friends for personal life
- b) To build professional relationships and create opportunities
- c) To avoid working hard
- d) To replace teamwork

Task 2. Tick True or False

1. Personal space is generally respected in American business culture.

True / False

2. In the UAE, it is acceptable to refuse coffee when it is offered directly by the host.

True / False

3. Business casual means you can wear jeans and sneakers to a meeting.

True / False

4. During a business meal in China, it is polite to leave some food on your plate.

True / False

5. Networking is only useful for people looking for a new job.

True / False

Task 3. Fill in the Blanks

1. A structured ranking system in a company is called a _____.

2. A brief, polite conversation before a meeting is called _____.

3. During a business meal, it is important to follow proper _____ manners.

4. Providing helpful feedback in a professional way is called _____ criticism.

5. The person responsible for organizing and welcoming guests to an event is called the _____.

Task 4. Turn the following active sentences into passive sentences. Keep the same verb tense.

1. They forbid smoking here. ⇒ Smoking _____ here.

2. They accept credit cards. ⇒ Credit cards _____.

3. They are building a new cinema in the city. ⇒ A new cinema _____ in the city.

4. Someone is accusing him of stealing money. ⇒ He _____ of stealing money.

5. They built the house in 1950. ⇒ The house _____ in 1950.

6. The Romans named Neptune after the Roman god of the sea. ⇒ Neptune _____ after the Roman god of the sea.

7. Someone was blackmailing him. ⇒ He _____.

8. When I passed by, someone was painting the walls. ⇒ When I passed by, the walls _____.

9. They have told him that he has to leave the country. ⇒ He _____ that he has to leave the country.

10. For generations local fishermen have inhabited the lake. ⇒ For generations the lake _____ by local fishermen.

Task 5. Fill in the gaps with the verbs in brackets in the correct passive voice form. Do NOT use contracted forms.

1. I don't like _____ (tell) what to do.

2. The hotel was closed because it _____ (renovate)

3. I went to the doctor yesterday and I _____(prescribe) some medicine for my cough.
4. My car _____(not fix) yet, and I need it for tomorrow.
5. If she hadn't insulted the police officer, she wouldn't _____(arrest).
6. She is hoping _____(elect) president.
7. Last night's fire might _____(cause) by lightning.
8. Our house _____(paint) so we are staying at my parents'.
9. The museum _____(visit) by millions of people next year.
10. The suspect _____(question) by the police at the moment.

Task 6. Choose the correct answer for each question.



1. What is the purpose of a meeting agenda?
 - a) To take notes during the meeting
 - b) To outline discussion topics in advance
 - c) To schedule the next meeting
 - d) To record participants' attendance

2. What is the role of the chairperson in a business meeting?
 - a) To take notes and write minutes
 - b) To lead discussions and keep the meeting structured
 - c) To send invitations to participants
 - d) To summarize the meeting outcomes afterward

3. Minutes in a business meeting refer to:

- a) The time limit for discussions
- b) A written summary of discussions and decisions
- c) The amount of time a participant speaks
- d) The break period during a meeting

4. Why is brainstorming useful in meetings?

- a) It allows participants to generate new ideas freely
- b) It helps in making final decisions
- c) It is a formal voting process
- d) It replaces the need for an agenda

5. In an online meeting, why is it recommended to mute microphones when not speaking?

- a) To avoid background noise and distractions
- b) To prevent participants from joining the meeting
- c) To show respect to the chairperson
- d) To make the meeting shorter

Task 6. Decide whether the following statements are true (T) or false (F)

- ___ A proposal is a formal suggestion that requires discussion and approval.
- ___ Online meetings do not require an agenda because they are informal.
- ___ Consensus means that everyone in the meeting agrees on a decision.
- ___ Taking minutes is optional and not necessary for business meetings.
- ___ A follow-up meeting helps ensure that action items are completed.

Task 7. Rewrite the sentences using the words in parentheses without changing the meaning.

1. The manager scheduled a meeting to discuss important company updates. (organize)

→ _____

2. The secretary recorded everything discussed in the meeting. (minutes)

→ _____

3. The team voted to approve the new project idea. (consensus)

→ _____

4. A summary of the meeting will be sent to all participants. (follow-up)

→ _____

5. The leader encouraged everyone to share creative ideas. (brainstorming)

→ _____

Task 8. Read the scenarios and discuss how you would handle the situation.



1. A meeting runs longer than expected, and some participants have to leave. How can the chairperson keep the meeting within the scheduled time?

2. A disagreement arises during the meeting, and two team members refuse to compromise. How should the chairperson handle the situation to reach a decision?

3. Some participants in an online meeting do not turn on their cameras and remain silent. How can the host encourage better engagement?

4. One person keeps interrupting others during the discussion. How can the meeting leader ensure that everyone gets a fair chance to speak?

5. An important project deadline is approaching, and a follow-up meeting is needed. What steps should be taken to ensure that the follow-up meeting is productive?

LISTENING. TRANSCRIPTION



Track 1

JOSEPH: I've been saving money to buy a new bike. I'm a waiter, so I don't earn a lot; every month, I put some of the cash from my tips in a jar, and I hope I'll be able to afford a bike in a couple of months. It's sometimes tough to save money because I have many expenses, but I think it's better than taking a loan or using a credit card. I don't want to borrow any money for my bike. It's hard to wait, but I know it will be worth it when I can ride my new bike everywhere.

TAYLOR: Years ago, I used to withdraw cash for my shopping all the time, or sometimes I'd write cheques, but these days, I exclusively use cards for everything, even for small purchases like a coffee at the café. It's just so much more convenient, and honestly, many places don't even accept cash anymore. Even street performers here in London have card readers because people rarely carry cash around anymore.

DINA: My best friend had some pretty expensive and unexpected medical expenses recently, and last month, she couldn't afford her rent. She decided to get a loan, but I had some savings and couldn't let her do that. Not with the high interest rates that banks are charging these days. I lent her the money and told her that she could pay me back when she was doing better. What are friends for if not to help each other in times of need?

LIAM: My mortgage payments have increased a lot, and now a big part of my salary is spent on that. Because so much of my money goes into the mortgage, I can't afford to spend it on other things. When friends ask me if I want to go out for dinner, I often say that I don't feel like it, but the truth is that I can't afford to eat out every week. I can't think about holidays or buying new things for my house either. It's really hard when you have to spend so much on just your home.

BEN: I had to take my car to the mechanic last week, and they charged me a fortune for the repair. I don't usually save money for emergencies, so I had to use my credit card. I plan to pay it back as soon as I get my next paycheck, but now I've learned that it's important to include unexpected expenses in your budget. From now on, I'll set aside some money every month for emergencies.

SOPHIE: I lent my cousin some money a while ago, and she hasn't paid me back yet. Recently, she asked for more money, but I said no until she returned what she already owed. Now, she's upset, and we've stopped talking. I think mixing money with family or friends isn't a good idea. It often causes issues and can ruin relationships. Next time, if someone needs to borrow from me, I'll just say, 'I'm sorry, but I'm in a difficult situation myself.'

Track 2.

Hello and welcome back to Insights with Nadu. Please do subscribe if you haven't already. Please do click like when you find a video you like. Please do comment. Leave us your thoughts, your builds and also any new topics that you would like to hear about.

One of the questions I have been asked quite often is about a global career. What does it mean to have a global career? What does it take to be successful in a global career? Now I've been blessed.

I've had a global career born in India, educated in India. We have lived and worked in India for several years, lived and worked in Indonesia for several years in the Philippines for several years in Switzerland for several years and I have visited countries in every continent. I have visited factories in every continent in the world including if you allow me as an aside I have visited an abandoned factory in Antarctica. I'm glad it's abandoned because it was a whale carcass processing factory that now has been reclaimed by a live volcano. So I've been incredibly blessed in being able to travel the world and have a global career. Is this going to continue as a trend in your generation and succeeding generations? We don't know. Well for starters the world is definitely globalized and probably going to stay globalized for quite some time to come. Hopefully we'll continue. But definitely COVID-19 has accelerated and brought 10 years of development into one single year in the way we interact remotely, the way we can now do video meetings,

video conferencing, teaching on video zoom meetings and so on. So this will mean a change of behaviours.

There will still be global careers. People will still move out for education, for physically relocating and working in other cultures. But a lot of business travel will probably be reduced because people will interact virtually using technologies which are evolving and getting better all the time. But having said this a global career as an expatriate like everything else has pros and cons and has certain elements that you need to make it work successfully.

First the pros and indeed from the outside it looks very glamorous. It looks you get to travel to new countries, meet new people, have new adventures and this is very good no doubt about it. But it does come with a price and the price is the following. First you lose touch with your home country. You lose touch with your old friends and people you may have connected with and been very close to when you were growing up. Eventually when you go back you may find that you have simply just grown apart and you have very different worldviews and therefore it's not easy to connect. That can happen. It also means if you have a long-term global expatriate career it means your children are going to grow up to be global citizens which is great and they'll be truly comfortable across cultures, religions, ethnicities, languages. They'll probably speak multiple languages and this is sadness. But it also means that they will have weaker roots in any one

single country. So it's all pros and cons. In my generation I was blessed and lucky and many of us were that you know with our spouses our spouses made a conscious career choice to prioritise one career over another. This is not easy. It's not something I would recommend to any of you. So if you're looking for a global career do look for options where both partners are able to continue some form of a career as you move around the world.

Having said that what does it take to be successful in a global career?

To me the most important thing is the attitude with which you approach it. Do you approach it with an attitude and a sense of wonder that says I want to go out, I want to discover, I want to learn, I want to blend in, embrace and then contribute. Or the other attitude is I want to go there to look, experience and then I'm going to judge you know are you the same as my culture?

Is your food as good? Is it food? Is your standards of politics or civics? Is it same? Is it different?

In my experience people who go out with the first attitude which is a positive one to embrace it takes it might take them time to adjust to any new culture but they actually come out much happier with the experience that they have been through. People who go in there with a kind of a filter that likes to judge, they are not often happy nor are they successful in their expatriate career. The first attitude means you embrace the local culture, you try the local food, you make local friends, you learn the local language. So I made an effort to learn Bas and Anisia, to learn a bit of Tagalog, to learn a bit of French in Switzerland. So you make an effort to learn the languages, you make an effort to blend in to embrace the local culture and then

you actually find that not only are you enriched in your global outlook and worldview but you're also able to contribute so much better and connect so much better with the people with whom you have to interact and work with. People are not so different in the world over, in what they want, in what they look for, in what they truly value but they are different in how they communicate all of this and some of the rituals and social codes of conduct by which they interact and

which you have to go through before you can discover the core of the people which is actually very similar all over the world. People want much the same things all over the world and when you get past whatever initial social norms that are and you connect you find how close and how similar really we are as human beings all over the world. So well I wish you a wonderful adventure,

I wish you a wonderful adventure with your global career and do share your experiences, your thoughts, what works, what doesn't work and I look forward to hearing from you soon.

So once again do click like, do leave a comment in the comments below, do subscribe and do share this video with your friends and colleagues if you found it useful. Thank you.

Track 3.

Is this a future billionaire?

At 15, Thomas creates and sells apps for smartphones in Google Glass.

That's what he's wearing, by the way.

Hey, recording, too.

And that's how he's filming us with his glasses.

And Thomas has big plans for his summer.

He wants to revolutionize 3D printing technology.

Recently, I applied for a patent on 3D printing.

Trying to make 3D printing faster and more reliable.

But the key there is speed.

And we're trying to print 10 times faster than current generation 3D printers.

Thomas is self-taught when it comes to business encoding.

This school is trying to create entrepreneurs starting from age 11.

For advertising, we had to advertise.

I use social media as a device.

And then we have a peer, this is my profit-sharing plan.

At the incubator, school kids are encouraged to start companies on school time.

Hi, my name is Armon Ismail.

I'm the CEO of I supply.

Hi, my name is Logan Fisher.

I am the CFO and the Director of Marketing at I supply.

Hi, my name is Taylor Trebman.

I'm the Head of Sales at I supply.

These 12-year-old captains of industry plan to sell school supplies to their classmates.

They say kids have a big advantage when it comes to creating the next big thing.

Kids personally are more creative because they haven't been boxed in by the world yet.

You're going to do this, you're going to do that, you're going to do this.

Kids, you know, still have that mind where, for example, I'm going to be super new when I come up.

How does she come up with the idea?

I never liked Band-Aid and I didn't want people to see that I had something because look at the board.

This pint-sized CEO is the youngest ever to dive into reality TV's Shark Tank.

At seven, she considers herself a lifelong inventor.

I feel like being an entrepreneur, you don't have to follow somebody else's orders.

You can just be more free.

Good girl.

That peach was juicy, wasn't it?

Kyle was dream is to become a zoologist while making boo-boo brands into a household name.

Kids are still kids even if they are entrepreneurs.

Sage advice for a new generation of business leaders.

Regan Morris, BBC News, Los Angeles.

Track 4.

There must be something in the air because I've been getting more calls and emails from my coaching clients than ever before on this one thing, how to make my business partnership work.

Hey, listen, if you have a business partner and things are going great, that's awesome.

But you know what typically happens?

Somewhere down the line, the finger pointing begins.

Somewhere down the line, you start having resentment towards your business partner. Somewhere down the line, they have resentment towards you.

There's a level of entitlement, someone out works the other person and before you know it, you got to have that tough conversation.

So how do you get a business partnership to work?

So let me tell you this because I've got coaching clients that are making a couple million a year all the way to making 25, 30 million a year and right now for whatever reason, some of these partners are just not getting along and I'm going to tell you the secret to making that work.

And this comes from first hand in the trenches experience, right?

Because I've had a lot of partners and I've got some amazing business partners and we've been partners for over a decade and we'll be partners for decades to come.

Then I've had some business partners who have been less than stellar, who have promised unicorns and delivered donkeys if you know what I mean.

And you know if you're one of those and here's how you're going to fix that.

All right.

So first and foremost, it doesn't matter if you have 10% stake in the business or you're 50, 50 partners.

You have to work as though you own a hundred percent of the business.

You get a hundred percent of the revenue and you have to put a thousand percent of the effort in every single day.

You can't just do your 10% worth or your 20% worth or your 50% worth.

You can't just do the things that are within your wheelhouse or the things that you're just comfortable doing.

No, man. Something has to get done.

You get up and do it.

You found a problem.

You become the solution.

That's how you become an indispensable business partner.

Does that make sense to you?

You can't be a little baby, man.

You can't be a little baby when it comes to doing business because if I'm getting 10% and you have 90% and we're business partners, guess what happens?

Maybe right now you feel okay paying me 10% for me doing your website work.

Let's say I'm just doing a website work for you, right?

Because we're just making a hundred thousand dollars a year and I'm getting 10% you're keeping 90.

What happens when we're making a million dollars a year?

Is the web work that I'm doing worth my 10% now?

What about 3 million a year?

What about 5 million a year?

What about 10 million a year?

Do you want to give me a million dollars? 10% of that.

A million dollars to do web work?

Or do you start thinking, huh, you know what?

I think I could fire this guy part ways with him.

Just hire someone for \$140,000 a year to do all my web work.

So whether you're the partner on that side or this side, you guys got to come and have a conversation, man.

You guys got to have a conversation and say, listen, doesn't matter if we own 50, 50 or 90, 10 or anywhere in between.

I promise and I commit to doing a hundred percent of the work every single time.

And I'm going to work like I own the damn thing.

And I'm going to work like someone's trying to take it away from me.

And so if you want a partnership to work, man, that's what you got to do because guess what happens in a partnership?

Guess what happens?

You ready for this?

You're going to make big sales sometimes.

And other times you're going to have dry months. Dry months.

Maybe your ads stop running on Facebook and Google and all of a sudden all your traffic dies and your sales die.

Maybe, just maybe your sales copy on Clickbait gets disapproved or maybe Google decides to put you in a sandbox, right?

And you're not being found anywhere on Google or maybe YouTube decides to shut down your YouTube account and your amazing source of traffic is gone.

And you know what happens when there's a partnership then?

All of a sudden we end up seeing the strength of that partnership when the shit hits the fan.

That's what happens, right?

Well, it's not my fault, man.

It was your fault. No, man. Take responsibility.

So work like you own a hundred percent of the damn thing.

Be indispensable.

You want your partnership to work?

Be indispensable.

I'll see you later.

The only thing you get paid for is done. Think about that.

It manifests itself when you work your ass off. The best leaders know that enthusiasm will motivate and inspire and move people to action.

Track 5.

JAMES: I've been working as a sales executive for almost five years now. It's a full-time job and can be quite hard at times. I often have to do overtime, especially when there's a big project. I'm in charge of a small team, and it isn't always easy, but I enjoy the responsibility. I have recently applied for a promotion, and if I get it, I'll have even more responsibility. Many people want the same promotion, but I have more experience than most, so I'm hopeful.

LINDA: I used to work in a car dealership, but after nearly six years, I decided to quit and pursue my passion for graphic design. Now, I'm self-employed, working as a freelance designer. I love the job, and being my own boss has its advantages –I can work from home and choose my schedule. However, it's not always easy. I don't have a steady income, and I need to find clients all the time, which can be stressful. Despite the challenges, working on creative projects and seeing my business slowly grow is rewarding.

CARLOS: After years of working night shifts as a bartender, I finally decided to change. I got a part-time job at a bank, which has been a big step up. The work is less tiring, and I'm learning new skills that will help me in the future. I'm also studying part-time to get the necessary qualifications for a full-time position. Balancing work and studies is no easy task, but I know it's worth the effort.

EMILY: I was fired from my last job, and now I'm between jobs. Getting sacked was a blow to my confidence, but I've been applying for jobs and trying to stay positive. In the meantime, I'm taking online courses to gain new qualifications and improve my resume. It's not easy to stay motivated during this time; most job offers I see are for part-time or temporary jobs, but I'm determined to find something soon.

NADIA: I plan to retire next year after over 30 years of working as a nurse. I love my job, but I'm looking forward to spending more time relaxing and being with my family. I'm a grandmother now, and I want to have plenty of time to enjoy with my grandchild and help my daughter. Retirement will be a big change, but I'm ready to embrace this new phase of life and make the most of every moment, enjoying activities I love, like trekking, reading, or cooking.

BEN: I've been working as a builder for over a decade now, and while the job can be physically demanding, I enjoy it. Every project is different, and I get to work on challenging tasks that keep me engaged. I often work overtime, especially during big projects, but the extra pay makes it worth it. I'm also considering starting my own business in the future, maybe opening a small construction firm. I've learned a lot on the job, and I think I could offer a quality service.

GRAMMAR TABLES

PHRASAL VERBS: SEPARABLE/INSEPARABLE

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PHRASAL VERB = VERB (WAKE) + PARTICLE (UP)



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B1 PHRASAL VERBS 1-10

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- 01 **BE OVER** be finished *The party **is over**. You should all go home now.*
- 02 **BREAK DOWN** stop working *The car **broke down** in the middle of an intersection.*
- 03 **BREAK IN** enter illegally *The thieves **broke in** and stole all the equipment.*
- 04 **BREAK UP** end a relationship or marriage *It's very difficult to **break up** with someone who you still love.*
- 05 **BRING UP** take care of a child until it is an adult *When her husband died, she had to **bring up** her son alone.*
- 06 **CALL FOR** go somewhere to take someone to another place *I'll **call for** you at 6.*
- 07 **CARRY ON** continue doing something *He moved to Brighton to **carry on** his work.*
- 08 **CARRY OUT** do or complete something *The police are **carrying out** a very extensive investigation.*
- 09 **CHECK OUT** to leave a hotel after paying *I **checked out** of the hotel early to catch my plane to New York.*
- 10 **COME ON** used to encourage someone to do something ***Come on**, we'll be late.
Come on, you can do this!*

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B1 PHRASAL VERBS 11-20

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- 11 **CROSS OUT** draw a line through words
*He wrote 'Yes' but then **crossed it out** and wrote 'No'.*
- 12 **CUT UP** cut something into small pieces
*She **cut up** the cake into small pieces.*
- 13 **DEAL WITH** give your attention, often to solve a problem
*She has to **deal with** lots of angry customers and complaints.*
- 14 **DEPEND ON** be determined by sth
need the support of sb
*We might go. It **depends on** the price.
Children **depend on** their parents.*
- 15 **END UP** be in a situation or place after some events
*A dog attacked them, and they both **ended up** in hospital.*
- 16 **FILL IN** add information in the spaces of a document
*Please, **fill in** this contact form.*
- 17 **FILL UP** fill completely
***Fill up** the car before you start your trip.*
- 18 **FIND OUT** discover
*He couldn't **find out** the identity of his biological parents.*
- 19 **GET ALONG** like and be friendly with someone
*He **doesn't get along** with his father.*
- 20 **GET BACK** return to a place, position or activity
*When did you **get back** from Paris?*

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B1 PHRASAL VERBS 21-30

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- 21 **GET DOWN** lower your body
write down *We heard shots and **got down**.
I **got** some notes **down**.*
- 22 **GET IN** enter a place *We managed to **get in** through a
broken window.*
- 23 **GET OFF** descend from a
bus, train, etc. *We have to **get off** at the next stop.*
- 24 **GET ON** start or continue
doing something *Stop playing around and **get on** with
your homework!*
- 25 **GET ON** used to say how
well someone is doing *How **are** you **getting on** at school?
She's **getting on** well with Spanish.*
- 26 **GET RID OF** get free from
something or someone. *We need to **get rid of** all this
rubbish.*
- 27 **GIVE BACK** return (something
to someone) *When are you going to **give me back**
my jacket?*
- 28 **GIVE IN** hand in (a piece of
work) *I have to **give in** my English essay by
Friday.*
- 29 **GIVE IN** surrender, abandon
a fight, argument, etc. *He was so insistent that his mother
gave in and got him an ice cream.*
- 30 **GIVE OUT** distribute sth to
each person in a group *Please, can you **give out** these papers
to the rest of the class?*

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B1 PHRASAL VERBS 31-40

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31

GIVE UP

stop doing or taking

*I'm going to **give up** smoking.*

32

GIVE WAY

allow a vehicle
to go past

*A car didn't **give way** to an ambulance, and they crashed.*

33

GO FOR

try to have or
achieve

*When you want something, you should **go for** it.*

34

GO OFF

stop working /
be activated / explode

*The lights/The alarm/The bomb **went off**.*

35

GO ON

happen / continue
to happen or exist

*I don't know what is **going on**.
It's very sad, but life **goes on**.*

36

GO OUT

go somewhere to
have fun

*I like to **go out** with my friends at the weekend.*

37

GO WITH

look or taste
good with

*This wine **goes well with** this cheese.*

38

GO TOGETHER

look good together

*These colors don't really **go together**.*

39

GROW UP

to become an
adult gradually

*She **grew up** in the countryside.*

40

HAND IN

give to a person
of authority

*You must **hand in** your passport and can't leave the country.*

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B1 PHRASAL VERBS 41-50

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41

HAND OUT

give one thing
to each in a group

The teacher **handed out** the exams.

42

HANG OUT

spend time in a
place, or with people

You shouldn't **hang out** with these people. They are mean.

43

HANG UP

end a phone call

Sorry, I must **hang up**. I have another call.

44

HOLD UP

make someone or
something be late

I'm sorry to **hold you up**. I was at a meeting.

45

KEEP IN

make someone
stay in a place

He's been arrested, and they can **keep him in** for 72 hours.

46

KEEP ON

continue doing
something

We were scared, so we **kept on** running.

47

KEEP UP

don't stop doing
something

You need to train hard if you want to **keep up** winning.

48

KNOCK DOWN

make sb fall down
especially with a car

He was **knocked down** by a bus, but he survived.

49

LIE DOWN

get into horizontal
position to rest

When I arrive home, I **lie down** on the sofa.

50

LOOK AFTER

take care

Her mother is very old, and she has to **look after** her.

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B1 PHRASAL VERBS 51-60

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51

LOOK FOR

try to find and get

*She is **looking for** a job.*

52

LOOK FORWARD

feel excited about
sth or doing something

*I'm really **looking forward to** the party.*

53

LOOK OUT

used to warn sb
about a danger

***Look out!** He's got a gun!*

54

LOOK UP

check information in
a dictionary, book, etc.

*I **looked up** his name on Wikipedia, but he's not there.*

55

PASS ON

give sb sth that
you have been given

*Could you read the note and **pass it on**?*

56

PICK UP

collect somebody
somewhere

*I'll **pick you up** at the station.*

57

PUT AWAY

put sth into the
place where it's kept.

*I need to **put away** all the laundry.*

58

PUT DOWN

write your name on
a list/piece of paper.

*Can you **put my name down** for the tournament?*

59

PUT OFF

postpone, arrange
sth for a later time

*The government **has put off** the decision until Tuesday.*

60

PUT ON

put sth on your body
to wear it (also weight)

*She **puts on** makeup every morning.*

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INVERSION AFTER NEGATIVE ADVERBIALS

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i = INVERSION: AUXILIARY VERB + SUBJECT (+ VERB)

HARDLY, BARELY, SCARCELY, NO SOONER

Hardly i when

Hardly had we arrived home when we heard the news.

Barely i when

Barely had I opened the book when Mark put on the music.

Scarcely i when

Scarcely had we finished talking when he made the call.

No sooner i than

No sooner had the shop opened its doors than it went bankrupt.

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ONLY

Only if + clause i

Only if we invest more money can we save the company.

Only when + clause i

Only when I sleep can I forget about the incident.

Only now i

Only now can I understand what really happened.

Only + any element i

Only chicken did they serve for dinner.
Only Mark could we trust.

NOT

Not only i but also

Not only will you get a good result, but you will also be the best.

Not once i

Not once did she look at me at the party.

Not since + clause i

Not since I was a child have I had such a great time.

Not + any element i

Not in a million years will I go back there.
Not until I see her again will I be happy.

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NO

Under no circumstances i

Under no circumstances should we allow this to happen.

In no way i

In no way am I related to this man.

Nowhere i

Nowhere were the people more excited than in that stadium.

No way i (informal)

No way are we going to pay for that.

NEVER, RARELY, SELDOM, LITTLE

Never i

Never (before) have I met such a stupid man.
Never (before) had she felt so happy.

Rarely i

Rarely did they speak to each other.

Seldom i

Seldom have we seen him in his office since he took the job.

Little i

Little did we know about him when we hired him.

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SECOND CONDITIONAL

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Use the **second conditional** to talk about PRESENT or FUTURE hypothetical or unreal situations.

If clause (condition)

If a condition **existed**

comma

,

main clause (result)

the result **would be** true.

past

would/could/might + infinitive

t e s t - e n g l i s h . c o m

- If I **won** the lottery, I **would buy** a yacht.
- If I **had** a better salary, I **could travel** more.
- If I **were** you, I **might wait** before making a decision.
- If it **weren't** for his help, I **might be** dead now.
- I **would buy** a yacht if I **won** the lottery.

You can use **I/he/she/it was** (informal) or **I/he/she/it were**
Except in: **(If I were you) (NOT was)**

NO COMMA when you put the main clause at the beginning

t e s t - e n g l i s h . c o m

THIRD CONDITIONAL

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Use the **third conditional** to talk about PAST hypothetical or unreal situations.

If clause (condition)

If a condition **had existed**

comma

,

main clause (result)

the result **would have been** true.

past perfect (simple and continuous)

would/could/might + have + past participle

→ If you **had come** to class, you **would have passed** the exam.

You didn't come to class and didn't pass the exam.

→ If he **hadn't been wearing** a helmet, he **might have died**.

He didn't die because he was wearing a helmet

→ He **might have died** if he **hadn't been wearing** a helmet.

NO COMMA when you put the main clause at the beginning

test-english.com

THIRD CONDITIONAL

test-english.com

Use the **third conditional** to talk about PAST hypothetical or unreal situations.

If clause (condition)

If a condition **had existed**

comma

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→ If you **had come** to class, you **would have passed** the exam.

→ If he **hadn't been wearing** a helmet, he **might have died**.

→ He **might have died** if he **hadn't been wearing** a helmet.

You didn't come to class and didn't pass the exam.

He didn't die because he was wearing a helmet

NO COMMA when you put the main clause at the beginning

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PAST MODALS OF DEDUCTION

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MUST

90-100% sure
it's TRUE

+ infinitive
(present meaning)

- She **must be** in the garden.
- Look at their house. They **must be** rich.

+ HAVE +
past participle
(past meaning)

- She **must have been** in the garden when I called.

Use **CAN'T**
(not **MUSTN'T**)

- He's just left. He **can't be** too far. (NOT **mustn't be**)

CAN'T

90-100% sure
NOT true

+ infinitive
(present meaning)

- She **can't be** his mother. She's too young.
- He's just left. He **can't be** too far.

+ HAVE +
past participle
(past meaning)

- You **can't have seen** her. She was at home.

COULDN'T HAVE
+ past participle
(also possible)

- You **couldn't have seen** her.

MAY MIGHT

30-50% sure
it's (or not)
true

+ infinitive
(present meaning)

- He **may/might take** the next train.
- She **may/might not be** home yet.

+ HAVE +
past participle
(past meaning)

- He **may have taken** a different train. He'll call.
- He **might not have heard** you.

COULD also possible

- He **could be** hurt.

SHOULD OUGHT TO

expected to
be true

+ infinitive
(present meaning)

- He **should be/ought to be** at work now.
- It **shouldn't be/ought not to be** too far now.

+ HAVE +
past participle
(past meaning)

- You **should have packed/ought to have packed** your things. You're going to be late.
- You **shouldn't have done/ought not to have done** that. It was rude.

PROBABILITY: LIKELY/UNLIKELY

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BOUND / SURE

It's certain or very likely to happen

BE BOUND/SURE + TO-infinitive

He **is bound/sure to win** the final.

The final **is bound/sure to be** intense.

THERE IS/ARE BOUND/SURE + TO BE

There are bound/sure to be problems

DEFINITELY / PROBABLY

Without any doubt / likely

Before main verb; after BE or auxiliary

You will **definitely** get the job.

He's **probably** our best player.

Before negative auxiliary (short forms)

They **probably** won't find anything.

She **definitely** isn't seeing anyone.

After an auxiliary and before NOT

They will **probably** not find anything.

She is **definitely** not seeing anyone.

LIKELY / UNLIKELY

It probably will / will not happen

IT'S (UN)LIKELY + THAT-clause

It's likely that he will win the game.

It's unlikely that they will find out.

Subject + BE (UN)LIKELY + TO-inf.

He is likely to win the game.

They are unlikely to find out.

COMMON MISTAKE!



- ✘ He **will unlikely win** the game.
- ✔ He **is unlikely to win** the game.
- ✔ **It's unlikely that he will win** the game.
- ✔ He **probably won't win** the game.

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ACTIVE vs PASSIVE VOICE

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ACTIVE VS PASSIVE SENTENCES

Subject = Before the verb

Object = After the verb

DOER= Who or what did the action

RECEIVER= Who or what received the action

ACTIVE { **Subject** = DOER
Object = RECEIVER

Tom cleaned **the room** yesterday.

The room was cleaned yesterday.

PASSIVE { **Subject** = RECEIVER
NO OBJECT

WHEN WE USE THE PASSIVE

- ▶ A bank was robbed yesterday. (**We don't know** who the DOER is.)
- ▶ The robber was arrested last night. (**It's obvious** who the DOER is.)
- ▶ I was told that you insulted my brother. (**I don't want to say** who the DOER is.)
- ▶ Jurassic Park was filmed by Spielberg in 1993. (**I'm not talking about** the DOER; I'm talking about Jurassic Park.)

PASSIVE VOICE – ALL TENSES

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ACTIVE

PASSIVE

They **take** the photos **PRESENT SIMPLE** The photos **are** **taken**

They **are taking** the photos **PRESENT CONTINU.** The photos **are being** **taken**

They **have taken** the photos **PRESENT PERFECT** The photos **have been** **taken**

They **took** the photos **PAST SIMPLE** The photos **were** **taken**

They **were taking** the photos **PAST CONTINUOUS** The photos **were being** **taken**

They **had taken** the photos **PAST PERFECT** The photos **had been** **taken**

They **will take** the photos **FUTURE** The photos **will be** **taken**

They **are going to take** the photos **BE GOING TO** The photos **are going to be** **taken**

They **will have taken** the photos **FUTURE PERFECT** The photos **will have been** **taken**

to take **INFINITIVE** **to be** **taken**

to have taken **PERFECT INFINITIVE** **to have been** **taken**

taking **GERUND** **being** **taken**

READING BANK

UNIT 1

Task 1. Read the text quickly and and the following information.

1 Objects that Adam Gammall saw on the walls when he started working at a record label.

2 Typical tasks that Gammall did while working as a junior at the record label.

3 The name of the small market research company where Gammall applied for a job.

4 The company position that Gammall was quickly promoted to.

5 A typical starting salary for market research work in the UK

Task 2. Read again carefully. Complete the gaps (1–5) with the sentences (A–F).

There is one extra sentence.

A He was not having the impact on the music industry that he hoped for.

B He couldn't wait to make his friends jealous about the music videos he would work on, or the pop stars he would meet on a regular basis.

C However, Gammall's intention wasn't to capitalise on what he had learnt at university

D His day job involves working with a variety of clients on wide-ranging projects, such as how to launch a product to market, and has already taken him to New York, Moscow and Saudi Arabia.

E But he couldn't help but wonder what other jobs would help him better exploit the skills he had picked up from his degree in business management and Spanish.

F Gammall, having felt restricted in a so-called creative job, was willing to try out a career in market research and says Sparkler's job advert appealed.

Task 3. Match (1–8) with (a–h) to make sentences.

- 1 Gammall graduated
- 2 He lined up a couple of paid
- 3 He wanted to full his dream
- 4 Gammall was not having the impact
- 5 Gammall went back
- 6 Market research is an important part of
- 7 Gammall says he now feels creative on
- 8 He is confident his career will progress

- a internships at well-known labels.
- b of becoming a Music Marketing Manager.
- c a daily basis.
- d that he had hoped for.
- e from university with a degree in business management.
- f at a quicker pace than if he had stayed in music.
- g consumer-goods companies' business strategies.
- h to the drawing board and revisited his careers advice centre.

Task 4. Choose the best meaning (a or b) for the phrases in bold according to the text

- 1 The pop-music lover from London lined up a couple of internships.
 - a organised some work experience
 - b applied for some full-time jobs

2 He was not having the impact on the music industry that he hoped for.

a effect on

b positive experience of

3 At times, my work was quite restricting.

a there were many colleagues I didn't like

b there were limits on what I could do

4 Market research can often be downgraded by outsiders to 'students with a clipboard'.

a asking people questions on the street

b doing research on the internet

5 This can involve focus groups and research.

a questioning people to find out their opinions

b asking colleagues to focus on a problem

6 The advert said we'd be involved in the big decisions; it implied we would have a say.

a be invited to important meetings

b be able to contribute our ideas

7 I was instantly thrown in at the deep end.

a asked to do challenging jobs

b given jobs that were impossible to do

8 His day job involves working with a variety of clients on wide-ranging projects.

a long-term

b varied

Finding a creative career in an unexpected place

Like many hip, young things about to graduate from university, Adam Gammall had always pictured himself taking up an equally hip job in the UK's creative sector. The pop-music lover from London wanted to work in Britain's music industry and lined up a couple of paid internships at well-known record labels, before and after graduating.



Gammall, now twenty-five, was on the right path to fulfilling his dream of becoming a Music Marketing Manager within about five years, or so he thought.

1 _____

It soon became apparent, however, that working in music was not as good as people say it is. He remembers his first day at a record label well. 'It was really exciting; platinum discs of artists I recognised lined the walls and I remember thinking, am I going to meet one of these singers?'

But after three placements at various companies, Gammall realised the work he would be doing in real life didn't match his dream. 2 _____

'At times it was quite restricting. I realised big decisions were being made around me and I was nowhere close to being part of those decisions. We weren't invited to the big meetings with senior management and didn't have a say,' he says. 'A lot of the junior work was to do with logistics and processes – and you appreciate that has to be you – but there was hardly any creativity.'

Having said that, Gammall believes his time in the music industry was an 'excellent' learning experience and gave him insight into a professional business.

3 _____

It was then that Gammall went back to the drawing board and revisited his university careers advice centre for help. He spotted a paid internship at Sparkler, a small market research company working with the likes of Nokia, Kraft and the BBC.

Market research typically involves big consumer brands, charities and governments working with market research agencies like Sparkler to help them better understand their target audience and market their products and services accordingly.



According to Jane Frost, Chief Executive of the Market Research Society, market research is an important part of consumer-goods companies' business strategies, but it can often be downgraded by outsiders to 'students with a clipboard'. 'People have a weird idea about the industry,' she says. 'You can spend your entire life in market research and never go near a clipboard. Market research is about designing an answer to a problem. This can involve focus groups and research, but it's also about observing behaviour and psychology.'

4 _____

'They were looking for junior-level people with bright ideas who were creative. The advert said we'd be involved in the big decisions and working with senior members of the team; it implied we would have a say,' he says.

Gammall applied and got the placement, which soon turned into a full-time graduate position. Within months, Gammall was promoted to a consultant. 'I was instantly thrown in at the deep end,' he says. 'I felt like my opinion mattered. I'd gone from photocopying to being in a boardroom and having twenty people looking at me and expecting me to say something.'

He has now been at Sparkler for eighteen months and says he feels creative on a daily basis. 5 _____

Gammall is confident his career will progress at a quicker pace than if he had stayed in music. 'If someone had told me two years ago I'd be working in market research, my perception of the industry would have put me off,' he says.

Jane Frost says market research work encourages creative thinking and a range of business skills. She says graduates in the UK start on between £18,000 and £25,000, but can climb the career ladder to earn executive salaries within a few years.

UNIT 2

Task 1. *Read the text quickly and match the numbered sections (1–3) with the headings below (a–e). There are two extra headings.*

a Overconfidence

b Mental accounting

c Selling low

d Starbucks® effect

e Avoiding losses

Task 2. *Read the text again and find which person the following statements refer to. Write the words Cordaro, Lo, Odean or Thaler.*

1. He won a Nobel Prize_____.
2. He is interested in why people buy and sell stocks at the worst possible time_____.
3. He thinks that human behaviour might not be as suitable for the modern world as it was for the world we evolved in_____.
4. He thinks that many people will hold on to a stock that is going down in price because they hope it will go up again_____.
5. He thinks people often believe they can predict what the market is going to do next, when they can't._____
6. He thinks that some people invest just for fun._____
7. He thinks that people see money from their salary differently to money from an investment gain._____
8. He thinks that if you buy a coffee every day you won't be aware of the impact it is having on your personal finances._____

Task 3. Choose the best meaning (a or b) of the words in bold that completes the sentences (1–4).

- 1 A bias is an opinion about a person or idea which ...
a makes you treat them unfairly. b is proved to be true.
- 2 A guru is someone who people respect because they ...
a show strong leadership skills.
b know a lot about a particular subject.
- 3 If people think of money as relative then in their mind its value ...
a depends on its relationship to other things.
b is fixed and not likely to change.
- 4 If something is justified, ...
a there is a good reason for it.
b it has been decided by a judge in a court of law.

Task 4. Match the words (1–10) with their definitions (a–j).

- | | | |
|--------------|------------|---------------|
| 1 portfolio | 2 investor | 3 stock |
| 4 loss | 5 gain | 6 savings |
| 7 retirement | 8 wealth | 9 inheritance |
| | 10 budget | |

- a when you sell for a higher price than you paid (= pro., t/return)
b when you sell for a lower price than you paid
c when you stop working because of your age
d a group of investments owned by a particular person
e one of the equal parts of a company that you can buy (= share)
f a plan that shows how much money you have and how you will spend it
g someone who buys stocks in order to get a pro., t
h money that you receive from someone who has died

i money that is kept in a bank to be used later, rather than spent

j a large amount of money that a person owns

Three common financial errors caused by human evolution

If your house is on fire, what is the plan? Head for the exit, naturally. But if a market crash is burning a big hole in your investment portfolio, the same strategy – selling out – may not be the best course of action. The same emotions and biases that lead to good decisions in many areas of daily life can lead us to bad decisions in matters of money and personal finance, experts say.



Behavioural economics is a school of thought that studies how psychological and emotional factors, developed over thousands of years of evolution, affect the financial decisions of individuals. Three of its gurus, Daniel Kahneman, Robert Shiller and Richard Thaler, have won the Nobel Prize. Thaler tries to understand why investors are so likely to make mistakes such as selling low when the price of a stock they own has dropped (the worst possible time), or buying high when they notice a stock has become very popular (also the worst possible time).

‘All of us are living in an environment to which we have not become adapted,’ says Andrew Lo, Professor of Finance at MIT Sloan School of Management. ‘We are all products of human evolution and our behaviour has been shaped by the environment over thousands of years. But now we are in a modern environment that is changing rapidly, and our behaviour is not appropriate to the new world we live in.’

Over the years, researchers have identified human biases and emotions that can lead to irrational responses in the modern world of personal finance and investing. Here are three common money mistakes and ways to avoid them.

1 _____

Research shows that many investors will try not to lose money to a greater extent than they seek gains. In psychology this is called ‘loss aversion’. According to Prof Lo, this behaviour can show itself in different ways. One example is when people avoid investments that have a risk of a loss, even though the chance of a profit is higher. Another is being unwilling to sell a losing investment – because you always hope the investment will start to rise in value again. A third example is failing to make a new investment because of the pain of losing money on an existing investment.

In extreme situations, loss aversion can lead people to hide their savings for a long time in low interest accounts that may not leave them with enough money in retirement.

2 _____

Another type of investor, with a different psychology, will show the opposite behaviour: such people will take on too much risk. They seek very big returns and think they can beat the market. Chris Cordaro, Chief Investment Officer at Regent Atlantic, thinks many investors believe they understand what the market is likely to do next. ‘In the market, we believe we have a much greater ability to predict what is going to happen than we actually do. People trying to time the market has probably destroyed more wealth than any other bias we have.’

Another problem is that overconfident people may be attracted to the latest, highly fashionable investment just for the thrill. Terrance Odean, a finance professor at University of California Berkeley says, ‘You can be investing just to entertain yourself.’

3 _____

This phrase was invented by Prof Thaler. It refers to how people evaluate their finances depending on the origin of the money (monthly salary? an inheritance? a credit card?) and its intended use (an investment? new clothes? small treats?). Instead of thinking about all money as being equally important in our life, Prof Thaler argues that people see it as relative, depending on its origin and purpose. For example, if you make a gain on the stock market, then you see that money differently to your salary. You might use the investment gain to make new, risky investments because in your mind you didn't really earn it.

On the spending side, there is the 'Starbucks® effect', says Mr Cordaro. 'You will spend \$5 a day at Starbucks as a little treat,' he says, 'But you don't consider the impact of that on your whole budget.' A better way to decide whether you can afford daily coffee treats is to add up the costs over a whole month – then you can see if the value you get from the Starbucks visits is really justified in comparison to other uses for your money.



UNIT 3

Task 1. Read the text quickly and decide which of these statements summarises it best.

- 1 The text mostly talks about the good side of the online gig economy.
- 2 The text mostly talks about the bad side of the online gig economy.
- 3 The text talks about the good side of the online gig economy and then the bad side.
- 4 The text talks about the bad side of the online gig economy and then the good side.

Task 2. Read the text again and decide if these statements are true (T) or false (F).

1. The 'gig economy' is really just 'the freelance economy' managed through apps.
2. Service sector work is too complicated to be broken up into tasks that can be offered as short-term, temporary jobs.
3. The 'human cloud' is where freelancers all over the world can connect with each other and compare rates of pay and leave feedback on good and bad employers.
4. When an offer of service sector work is posted online, the number of people who bid for the work is very large.
5. In an Oxford University study, online gig workers reported that they work shorter hours than employees with regular jobs, which gives them time to look after children or elderly relatives.
6. Politicians are actively promoting the online gig economy as it is an easy way to get money from taxation.

Task 3. Choose the best meaning (a or b) for the phrases in bold according to the text.

1. Everyone can see how the gig economy has transformed the traditional employment relationship.
a the way that employers find and pay staff

- b the way that a boss talks to an employee
2. The gig economy is moving more and more into the service sector.
- a a department in a company that deals with customers
- b an area of business activity
3. The work done is done remotely.
- a by robots and artificial intelligence
- b in a different location to where the employer is based
4. Global mobility is changing.
- a the way that employees work for companies all over the world
- b the way that companies relocate to countries with cheap labour
5. Workers place bids to do the work.
- a make an offer to do a job in exchange for a particular fee
- b fill out an online application form to do a job
6. This unlocks human potential that may otherwise be wasted.
- a allows companies to use employees more efficiently
- b allows people to develop their abilities
7. There was an oversupply of labour due to growing access to freelance employees.
- a too many workers in relation to the amount of work available
- b too much work in relation to the amount of workers available
8. You will see fifty proposals have been submitted.
- a requests for more information about the work
- b offers to do work at a certain price

Task 4. Match the words (1–8) with their definitions (a–h).

1 succession	2 tarif
3 assignment	4 chunk
5 revenue	6 commute
7 stimulating	8 insecurity

- a a large piece of something
- b interesting and making you think
- c money coming into a company
- d a tax that a government charges on goods that enter or leave the country
- e feeling unsafe because something might be taken away
- f a number of things of the same kind, happening one after another
- g a daily journey to and from work
- h a piece of work that is given to someone as part of their job or studies

Want an international job? Easy, just stay at home.

‘I’ve got a gig tomorrow’. You could have heard that phrase amongst jazz musicians in the 1920s. A ‘gig’ was a slang word for a live musical performance, and it continues in use in that context to this day. But now it has a new use, the gig economy, where workers do a succession of short-term, temporary jobs instead of having a full-time, permanent contract. Of course, in reality, this phenomenon is not so new, as any freelance writer, photographer or consultant will tell you, but gig economy companies like Uber, Deliveroo and Airbnb are in the news a lot these days. They work via apps that connect customers to nearby workers to do tasks like driving, delivery or offering accommodation. Everyone can see how they have transformed the traditional employment relationship.



Now the gig economy is moving on. First, it is going global. And second, it is moving more and more into the service sector. So, this new kind of globalisation is not related to manufactured goods in container ships or political arguments about tariffs, it is about developing a global marketplace for online labour in the service sector where the work done is done remotely.

Global mobility is changing – instead of relocating to another country, service sector workers are increasingly doing international jobs from the comfort of their own homes.

How does it work? In the new global jobs market, the employer (an individual or company) breaks up a job into a series of tasks or assignments. This could be anything from data entry or translation to coding or copywriting. They offer these tasks on platforms including Upwork™, Freelancer® and Fiverr®. Workers, who can be anywhere in the world, place ‘bids’ to do the work on offer. Think of eBay® – but for human labour. This side of the gig economy, sometimes called the ‘human cloud’, is growing very fast. California-based Upwork, the biggest of the platforms, is listed on Nasdaq and has a market value of about \$1.9bn.

Plenty of people in developed countries find work on these sites, but it should not surprise anyone to learn that a sizeable chunk is going to the developing world where the cost of living is lower. Data from Upwork shows that about 20 percent of revenue from freelancer fees comes from the USA, almost 30 percent comes from India and the Philippines and the remainder is from the ‘rest of the world’.

You can make a good case for the human cloud. It gives talented people in developing countries the opportunity to access global demand for their skills, when

local markets are limited. The same might be true for people living in economically depressed regions of rich countries. This unlocks human potential that may otherwise be wasted. It also allows people to work from home in countries where poor infrastructure can mean difficult and tiring commutes.



Academics at Oxford University surveyed 679 online gig workers in south-east Asia and subSaharan Africa. Many said the work was stimulating and varied, and they enjoyed the freedom it offered.

But there are dangers too. The first is present in any form of globalisation: workers in richer countries can find themselves losing jobs because competitors in poorer places will do the same work for less money. When manufacturers began moving production from the developed world to Asia in the 1970s and 1980s, insecurity was a constant presence on factory floors as people wondered if their jobs would be next.

In the human cloud, the sense of competition is stronger. Online gig workers told the Oxford academics there was an oversupply of labour due to growing access to freelance employees across the world. 'Immediately you see an offer being posted ... you will see fifty proposals have been submitted,' said one Nigerian worker. Another said: 'I'm sure there are 100,000 people out there across the world who could do exactly what I do ... for cheaper as well.'

Online gig workers also reported long working hours, often overnight because of time zone differences. As freelancers, they have no employment protection.

The final issue is that governments will struggle to gather tax revenue from all this economic activity happening in people's bedrooms.

Politicians and other policymakers have a chance to intervene to shape the future of this new world of work while it is in its infancy. The danger is that they are so busy dealing with the consequences of the last wave of globalisation that they fail to see the next one coming.

UNIT 4

Task 1. Read the text quickly and find the following information.

1 The name of a luxury e-commerce site created by Alibaba®.

2 The name of a luxury e-commerce site created by JD.com.

3 The proportion of luxury purchases worldwide made by Chinese customers.

6 Something that Hermès is selling in its pop-up stores.

7 The number of Zegna stores in China.

8 The name of the company that owns Louis Vuitton® and Dior.

Task 2. Read the text again and decide which of these statements (1–3) is the best summary of the text.

1 European luxury goods firms sell most of their products to Chinese tourists on holiday in western countries. Inside China, sales are still at a low level, because Chinese e-commerce sites like Alibaba and JD.com are not good at selling luxury items. Moreover, there are serious long-term worries about whether Chinese consumers will continue to buy European luxury goods.

2 European luxury goods firms are entering the Chinese market with a variety of strategies: working with Chinese e-commerce platforms like Alibaba and JD.com; launching their own e-commerce websites; marketing through chat apps and opening stores. However, there is a short-term worry for the Chinese domestic market because the low rate of the Chinese currency against the dollar means that imports are more expensive.

3 European luxury goods firms are opening more and more stores across China. These stores give customers the feeling of luxury and exclusivity that cannot be given on an e-commerce website. Many brands have previously tried to work with Chinese e-commerce sites like Alibaba and JD.com, but this was not successful and sales were low. Meanwhile, there has been a slowdown in the Chinese economy, with sales of luxury brands and high-end cars showing a big fall in the last quarter.

Task 3. Choose the best meaning (a or b) for the phrases in bold according to the text.

1 A joint venture is ...

a when two existing companies create a new company, each one owning half of it.

b when two companies work closely together on a specific project.

2 The word e-commerce means ...

a email marketing.

b internet shopping.

3 Digitally savvy millennials are ...

a people born between 1981 and 1996, the first generation to only know the world of computers, the internet and smartphones.

b people born after 1996, and the first generation to think that artificial intelligence will save the world from all its problems.

4 A pop-up store is ...

a a short-term, temporary retail space, often in an unusual location.

b a store that has existed for a long time that suddenly becomes popular because of digital marketing.

- 5 If you dilute the exclusivity of your brand, you ...
- a reduce its price so that more people can buy it.
 - b make it less special because everyone can buy it.

Task 4. Match (1–8) with (a–h) to make sentences.

- 1 The luxury industry is no longer suspicious
- 2 European brands want to develop a strong
- 3 Everybody is keen to gain access
- 4 Policies to stimulate domestic consumption
- 5 French luxury house Hermès launched
- 6 The store is the first point of
- 7 The currency exchange movements have had
- 8 Other brands have begun to show concern over

- a to the huge customer base.
- b contact for all our brands.
- c of Chinese e-commerce.
- d the shorter-term prospects for the China market.
- e presence in this fast-growing market.
- f mean that Chinese consumers are a very large market.
- g an impact on the psychology of the consumer.
- h an e-commerce website in China.

Luxury goods firms develop strategies for the Chinese market

The Swiss group Richemont has announced a joint venture with Alibaba®. This marks the clearest sign yet that the luxury industry is no longer suspicious of Chinese e-commerce. Until now many of the foreign brands that dominate the luxury sector have been cautious about working with Chinese internet platforms. They fear that outsourcing a part of their distribution could dilute the exclusivity of their



brands. LVMH, the world's largest luxury group by revenues, is an example. 'We've always been very careful with the way we distribute our products,' said Toni Belloni, group Managing Director at LVMH. 'We have a global strategy that's built around our stores as the best way to access customers and China is no different. The

store is the first point of contact for all our brands – it is where storytelling becomes story-living.'

But Richemont has no such worries. It will launch its Net-a-Porter and Mr Porter fashion sites on Alibaba's Tmall Luxury Pavilion, an e-commerce platform created specifically to ease brands' concerns about online shopping not being luxurious enough. It follows a move by Alibaba's rival JD.com to create the luxury online marketplace Farfetch, illustrating how the two biggest Chinese internet platforms are keen to team up with European brands to help them develop a strong presence in the world's fastest-growing luxury market.

'Everybody is keen to gain access to the huge customer base on these platforms,' said Marco Bizzarri, Chief Executive of Gucci®, at a conference in Shanghai. 'On the other side, we need to make sure we obtain the luxury feeling and luxury perception in terms of presentation.'

China is already the most important market for the booming luxury goods industry and is the engine of future growth. Demographic trends, together with government policies to stimulate domestic consumption, mean that the country's consumers accounted for one in three luxury purchases worldwide last year. Luxury sales in China are increasingly taking place in the domestic market, rather than when Chinese customers make trips abroad, and this is driven by smaller price gaps between China and the rest of the world. Most of this growth in China is happening online, led by digitally savvy millennials shopping on smartphones.

Against this backdrop, less well-known Chinese e-commerce platforms like Taobao and Secoo Holding are joining Alibaba and JD.com in presenting themselves as the route for foreign luxury groups to build a foundation in the Chinese



market. Between them they have hundreds of millions of mobile monthly active users, advanced data analytics and sophisticated online payment systems. Smaller Italian brands that don't have a big group behind them have been among the first movers to work with the platforms. Valentino and Moncler, for example, have both signed up with Tmall Luxury Pavilion.

An alternative strategy for the luxury brands is to start by launching their own Chinese e-commerce websites, begin marketing to Chinese customers through the highly popular WeChat app, and then experiment with pop-up stores. For example, French luxury house Hermès launched an e-commerce website in China and a WeChat pop-up store for its Apple smartwatch. It is considering a collaboration with JD.com.

But the big e-commerce platforms believe that they can work alongside the brands' own stores and e-commerce sites. 'It doesn't have to be one or the other,' says Sébastien Badault, the head of Alibaba in France. 'We can help brands with consumer insights so that they can figure out which city to put their store in because that's where their potential consumers are. We see where the people are who have the money and the interest.'

Meanwhile, there are short-term worries about a slowdown in the Chinese economy. China is the largest market for Italian menswear brand Zegna, which has more than fifty stores in the country. Its owner, Ermenegildo Zegna, told the *Financial Times* 'I am more and more concerned; I've seen a slowing trend. I think the recent currency exchange movements have had an impact on the psychology of

the consumer,' he said. China's renminbi is close to its lowest rate against the dollar for a decade, making imports more expensive.

Mr Zegna is not alone. Other brands have begun to show concern over the shorter-term prospects for the China market. LVMH, the owner of Louis Vuitton and Dior, said during its third-quarter results last month it would be 'vigilant' due to an 'uncertain geopolitical and monetary context'.

Despite these worries, analysts warn that fears of a China slowdown have been exaggerated, with sales of luxury brands such as Gucci and Louis Vuitton seeing strong growth in the last quarter, alongside high-end car brands.

UNIT 5

Task 1. *Look at the question in the title of the text and decide which statement (1–3) you think will summarise the text. Then read the text to see if you were right.*

1 Women are better decision-makers than men, despite the stereotype. For example, women decide what to wear each day much more quickly than men decide which new car to buy. At times of stress, women keep calm and are slow and careful in decision-making, whereas men get angry and shout at people. Inside

companies the old stereotypes are rapidly disappearing, and women's decisions are valued as much as men's.



2 Women and men are similar in their decision-making ability, but there are some small differences. For example, women tend to ask for the opinions of others more than men before making a decision, which is a positive thing. In times of stress, women take safer decisions than men, and their decision-making speeds

up. Despite the differences being small, women's decisions are criticised more than men's.

3 Women and men are similar in their decision-making ability, but there are some small differences. As teenagers, boys are less decisive, but they soon catch up as adults. At work, women's decisions are sometimes valued more than men's in teams because women ask for other people's opinions. At times of stress men make better decisions, as they react quickly before a problem gets worse. However, in the modern workplace the old stereotypes are disappearing, and women's and men's decisions are now valued equally.

Task 2. Read the text again and decide if the statements are true (T) or false (F).

1 At Seattle University, Therese Huston studies how the minds works.

2 In her book, Therese ignored scientific research on decision-making because the studies were all done by men.

3 In an experiment using gambling to create a stressful situation, women either stopped betting while they were winning or made very low-risk bets.

4 Ruud van den Bos found that if a deadline was near, women became more stressed and made worse decisions.

5 Marissa Mayer and Hubert Joly both made a similar decision, but Mayer was criticised in newspapers and Joly was not.

6 Therese's fiancé quit his job and moved to be closer to her. When he did that he was criticised for giving up his career.

Task 3. Choose the best meaning (a or b) for the words/phrases in bold according to the text.

1 There's a huge double standard when it comes to how men and women are seen as decision-makers.

a when one group of people is unfairly given different treatment to another

b when one group of people have to be twice as good as another to get the same respect

2 You see slightly mocking studies comparing women and men.

a saying unkind things to make someone look stupid

b based on unreliable data

3 Women are more collaborative.

a good at listening to other people's worries and offering them sympathy

b good at working together with other people to achieve a goal

4 Ironically, this is often seen as a weakness rather than a strength.

a used for saying that a situation is more surprising or shocking than you imagined

b used for saying that a situation is strange, because it is the opposite of what is true

5 It was the exact same scenario we'd been in a year before.

a location

b situation

Task 4. Use your understanding of the text to complete the sentences (1–8) with these words from the text.

critical	effective	incapable	
indecisive	poor	risky	same
	top-ranking		

1 There's a cultural belief that women are _____ of making smart choices at work.

2 There is a belief that men are quicker and more _____ at making decisions.

3 Decisiveness is the _____ quality we look for in a leader.

4 During the teenage years girls are more _____ than boys.

5 When stressed, men tend to make more _____ decisions than women.

6 Women in the study were more _____ of their own decision-making ability.

7 It was the exact _____ scenario we'd been in a year before.

8 My boss came into my office and told me I had _____ judgement.

Are women better decision-makers than men?

They say the average person makes 35,000 decisions a day. Some are quick and don't require much thought, like whether to have tea or coffee; others concern the big stuff, like what school you should send your child to or whether to apply for that job.



In her book, *How Women Decide*, Therese Huston explores the theory that women's decisions are respected less than men's and why this could be holding women back.

'There's a huge double standard when it comes to how men and women are seen as decision-makers,' explains Therese, a cognitive psychologist from Seattle University. 'Men are respected as decision-makers more than women, especially in the workplace, largely because there's this cultural belief that women are incapable of making smart choices at work.'

'You see slightly mocking studies about women taking too long deciding what to wear each day – but where are the similar ones looking into how long men take to choose a new car? These stereotypes support the belief that if you want a decision to be made quickly and effectively, ask a man.'

Therese set out to pick apart the stereotypes to see what scientific research had found.

'Firstly, I found that the quality of decisiveness is very valued. Studies show that it is the top-ranking quality we look for in a leader. Studies also show that society sees men as being more decisive. However, scientific research shows that men and

women struggle with decision-making equally. The only difference I found was during the teenage years – teenage girls are more indecisive than teenage boys. Otherwise, there's little difference between the genders.'

However, there are some differences. 'Women are more collaborative,' says Therese. 'A female boss is more likely to ask the opinions of those around her when making a choice. Women ask for input, which has been shown to help you make better decisions. Ironically, however, this is often seen as a weakness rather than a strength.'

She also found that during times of stress, men and women make different choices – and the outcomes are often better when women are involved. Study after study backs this up. Cognitive neuroscientists Mara Mather, from the University of Southern California, and Nicole R Lighthall, from Duke University, North Carolina, recently studied the way men and women make decisions and found that in times of stress, they react very differently. During their study, which involved playing a virtual gambling game, they found that when the females became stressed, they made smart decisions – quitting while they were ahead or taking safe bets – but when the men became stressed, they did the opposite, risking everything for a small chance of winning big.



Another study, by neurobiologist Ruud van den Bos from Radboud University in the Netherlands, also found a greater tendency in men to make risky decisions when stressed. At the same time, it found that women make better decisions when under pressure and the closer a woman gets to a deadline or stressful event, the quicker and better her decision-making skills become. However, van den Bos found

that the women in the study were more critical of their own decision-making ability than the men.

Therese says women are often brought into big companies when things are falling apart – yet if they were included when key decisions were initially being made, it might prevent problems in the first place.

In her book, Therese gives examples of how women's decision-making skills are criticised. In 2013, Yahoo's newly appointed chief executive Marissa Mayer announced that the company would be ending its full-time work-from-home policy. Her decision was criticised by everybody from newspaper columnists to Richard Branson. But then a week later, another well-known US chief executive, Hubert Joly of Best Buy, announced the same thing – yet nothing was said.

Therese gives another example from early in her own career, when she was living and working five hours away from her fiancé. Both were advancing in their jobs but they decided that he would quit his job to move closer to hers. 'His bosses wished him luck and people accepted his decision,' she says. 'A year later things changed and we decided I would move to follow his career. It was the exact same scenario we'd been in a year before, yet I faced a lot of questions. My boss at the time came into my office, closed the door and told me I had poor judgement.'

It would seem that women have their decision-making questioned a lot more than men. Which is ironic, given that they may be making better decisions, especially during times of stress.

GLOSSARY

access *n.* [U] the ability or opportunity to do or use something

account *n.* [C] an arrangement in which a bank keeps your money safe so that you can pay more in or take money out

account for *phr. v.* [T] to form a particular amount or part of something

accreditation *n.* [U] the fact of being officially approved to do something, because of reaching an acceptable standard

accredited *adj.* having official approval to do something, especially because of having reached an acceptable standard

acknowledge *v.* [T] to show someone that you have noticed them or heard what they have said

acquire *v.* [T] to obtain something by buying it or being given it

acquisition *n.* [C] when one company buys another one or part of another one

across *preposition* in every part of a country, organisation, etc.

address *v.* [T] to start trying to solve or deal with a problem

admirable *adj.* having many good qualities that you respect and admire

adopt *v.* [T] to choose to accept a proposal or idea

advisable *adj.* [not before noun] suggesting that something should be done in order to avoid problems or risks

afford *v.* [I,T] **cannot afford** if you cannot afford to do something, you must not do it because it could cause serious problems

affordable *adj.* cheap enough for most people to be able to buy or pay for

agreeable *adj.* able to be accepted

alarm bell *n.* [C] something that makes you worried that something bad may be happening

align *v.* [T] to organise or change something so that it has the right relationship to something else

all in all used to show that you are considering every part of a situation

alliance *n.* [C] an arrangement in which two or more countries, groups, etc. agree to work together to try to change or achieve something

allow *v.* [I,T] to make it possible for something to happen or for someone to do something

allowance *n.* [C] an amount of money that you are given regularly or for a special purpose

alternative *n.* [C] something you can choose to do or use instead of something else

altitude *n.* [C] the height of an object or place above the sea

analytical *adj.* thinking about things in a detailed and intelligent way, so that you can examine and understand things

anonymity *n.* [U] when other people do not know who you are or what your name is

anticipate *v.* [T] to expect that something will happen and to be ready for it

anticipation *n.* [U] when you are expecting something to happen

appealing *adj.* attractive or interesting

approach *v.* [T] to begin to deal with a situation or problem in a particular way or with a particular attitude

arise *v.* [I] (**arose, arisen**) if a problem or difficult situation arises, it begins to happen

artificially *adv.* in a way that is not natural, but that is made or done by people, often using machines or chemicals

aspect *n.* [C] one part of a situation, idea, plan, etc. that has many parts

assembly point *n.* [C] the place where people should go to if there is a fire or other emergency

assess *v.* [T] to make a judgement about a situation after thinking carefully about it

asset *n.* [C] something belonging to an individual or a business that has value or the power to earn money

assign *v.* [T] to give someone a particular job or make them responsible for a particular person or thing

assignment *n.* [C] a piece of work that is given to someone as part of their job

assurance *n.* [C] a promise that something will definitely happen or is definitely true, made especially to make someone less worried

assure *v.* [T] to tell someone that something will definitely happen or is definitely true, so that they are less worried

attitude *n.* [C] the opinions and feelings that you usually have about something, especially when this is shown in your behaviour

attract *v.* [T] to make someone interested in something, or make them want it

background *n.* [C usually singular] the area that is behind the main thing that you are looking at, especially in a picture

background check *n.* [C] an examination by an employer of the work history, qualifications, etc. of someone who wants to work for them

backing *n.* [U] support or help

balance1 *v.* [T] to calculate how much money a person or company has spent, and how much money they have received, especially to make sure there is money left in their account

balance2 *n.* [C] the amount of money that you have in your bank account

balanced *adj.* if your budget or account is balanced, you are not spending more money than you have available

band *n.* [C] a range of numbers within a system

bank *v.* **1** [I] **bank with/at** to keep your money in a particular bank **2** [T] to put or keep money in a bank

bank balance *n.* [C] the amount of money that you have in your bank account

banking *n.* [U] using the services that a bank provides

bankruptcy *n.* [C,U] (*plural bankruptcies*) the state of being unable to pay your debts

bear (something) in mind to remember a fact or piece of information that is important or could be useful in the future

beliefs-driven *adj.* strongly influenced by the beliefs and ideas you have

benchmark *n.* [C] something that is used as a standard by which other things can be judged or measured

beneficial *adj.* having a good effect

better off *adj.* having more money than someone else or than you had before

beverage *n.* [C] a hot or cold drink

bias *n.* [C,U] (*plural biases*) an opinion about whether a person, group or idea is good or bad, that influences how you deal with it

big picture the situation considered as a whole

bitcoin *n.* [C,U] a kind of money that only exists online, and that is not connected with any government or bank

blend *n.* [C] a mixture of different things that combine together well

board *n.* [C] a group of people in a company or other organisation who make the rules and important decisions

boast *v.* [T] if a place, object or organisation boasts something, it has something that is very good

boat *n.* [C] **be in the same boat** to be in the same unpleasant situation as someone else

bond *n.* an official document promising that a government or company will pay back money that it has borrowed, often with interest

bookish *adj.* enjoying reading and studying, and more interested in books than in sports or other activities

boom *n.* [C usually singular] a quick increase of business activity **boomer** (*also baby boomer*) *n.* [C] people born between 1945 and 1965 **bound to** *adj.* to be very likely to do or feel a particular thing

boycott *v.* [T] to refuse to buy something, use something or take part in something, as a way of protesting

branch *n.* [C] a local business, shop, etc. that is part of a larger business, etc.

brand profile *n.* [U] the qualities or images that express what a particular brand (=type of product) is like, so that people remember it

break a habit to stop doing something that you do regularly, especially something you should not do

break something down *phr. v.* [T] to separate information or a total

amount into parts, especially so that it is easier to understand **breakdown** *n.* [C] a list of all the separate parts of something

breed *v.* [T] (*past tense and past participle bred*) to develop a seed or plant to produce new plants with particular qualities

bricks and mortar store *n.* [C] a physical store as opposed to an online store

brief *v.* [T] to give someone all the information they will need about a situation

bring someone into something *phr. v.* [T] to make someone become involved in something

broad *adj.* including many different kinds of things or people

broadcast *v.* [I,T] (*past tense and past participle broadcast*) to send out radio or television programmes

broaden *v.* [T] to increase something such as your knowledge, experience or range of activities

broadly-based (*also broad-based AmE*) *adj.* based on many kinds of things or people

build a foundation to do the work that makes it possible for something to be successful in the future

bullet point *n.* [C] a black circle appearing before each item in a list

bureaucracy *n.* [U] a complicated official system that has a lot of rules and processes that you must follow

buyout *n.* [C] a situation in which someone gains control of a company by buying all or most of its shares

a calculated risk *adj.* something that may be dangerous or unpleasant, that you do after thinking carefully about what might happen

call the shots to give orders and make decisions, because you are in a position of authority

candid *adj.* being honest, even when the truth may be unpleasant or embarrassing

carry something out *phr. v.* [T] to do something that needs to be organised and planned

cash flow *n.* [U] the movement of money coming into a business as income and going out as wages, materials, etc.

cashier (*also teller AmE*) *n.* [C] someone whose job is to receive or pay out money in a bank

catastrophic *adj.* extremely bad

caterer *n.* [C] a person or company that provides and serves food and drinks at a party, meeting, etc.

cautionary tale *n.* [C] a story of an event that is used to warn people

cautious *adj.* careful to avoid danger or risks

cave in *phr. v.* [I] to finally stop opposing something, especially because someone has persuaded or threatened you

centralise (*also centralize*) *v.* [T] to organise the control of a country, organisation or system so that everything is done or decided in one place

centralised (*also centralized*) *adj.* organised so that something is done or decided in one place

challenge *v.* [T] to question something and refuse to accept that it is right or fair

charge *n.* [C] the amount of money you have to pay for goods or services

circulate *v.* [I,T] to become known about by many people, especially because of information being passed from person to person

circumstance *n.* [C usually plural] the conditions that affect a person, situation, action, etc.

claim expenses to officially ask your employer to pay you back money that you have spent while doing your job

clarify *v.* [T] (**clarified, clarifying, clarifies**) to make something clearer or easier to understand

clash *v.* [I] to be so different from another thing that both things cannot be accepted together

classical *adj.* relating to the most usual or traditional way of doing something

climb the hierarchy/ladder to move to a better job or position in your work

cloud *v.* [T] to make someone less able to think clearly or make sensible decisions

cognitive bias *n.* [C,U] (*plural biases*) a mistake in the way you think about something, which affects your decisions and judgements

cold calling *n.* [U] the act of telephoning or visiting someone you have never met before and trying to sell them something

collaborate *v.* [I] to work together with a person or group in order to achieve something

collaboration *n.* [C,U] when you work together with another person or group to achieve something

collaboratively *adv.* in a way that involves two or more people working together to achieve something

collect *v.* [T] to get things or information from different places and bring them together in one place

collective *adj.* [only before noun] shared or made by every member of a group or society

come along *phr. v.* [I] **be coming along** to be developing or making progress

come clean to finally tell the truth about something you have been hiding

come up *phr. v.* [I] if a problem or difficulty comes up, it appears or starts to affect you

comfort zone *n.* [C usually singular] the range of activities or situations that you feel happy and confident in

commit *v.* [I,T] to say that someone will definitely do something

common ground *n.* [U] facts, features or beliefs shared by people or things that are very different

community manager *n.* [C] someone whose job is to use social media to talk to customers and to help a company or brand grow

compassion *n.* [U] a strong feeling of caring about others and having sympathy for their problems

compassionate *adj.* caring about others and having sympathy for their problems

compensate *v.* **1** [T] to pay someone in money and other ways for work that they do **2** [I] to replace or balance the effect of something bad

compensation *n.* [U] **1** money paid to someone because they have suffered injury or loss **2** the total amount of money and other advantages that someone receives as an employee

compensatory *adj.* intended to reduce the bad effects or harm from something

competing *adj.* trying to be more successful than each other

competitive advantage *n.* [C] an advantage that makes a company more able to succeed in competing with others

complexity *n.* [U] the state of being complicated (=difficult to understand or deal with, and having many parts or details)

compromise *n.* [C,U] an agreement that is achieved after everyone involved accepts less than what they wanted at first, or the act of making this agreement

concept *n.* [C] an idea for a business, product, service, etc.

concept board *n.* [C] a collection of pictures, words, colours, etc. that show ideas for what one wants to create as a product or service

conduct *v.* [T] to do a particular activity or process

confidence *n.* [U] the feeling that you can trust someone or something to be good, work well or produce good results

conflict *n.* [C,U] a state of disagreement or argument between people, groups, countries, etc.

consequently *adv.* as a result

consideration *n.* [C] a fact that you think about when you are making a decision

considered *adj.* [only before noun] a considered opinion, reply, choice, etc. is one that you have thought about very carefully

consistently *adv.* in a way that is always the same

constraint *n.* [C] something that limits your freedom to do what you want

contingency *n.* [C] (*plural contingencies*) a plan for dealing with an event or situation that might happen or cause problems in the future

contractor *n.* [C] a person or company that agrees to do work or provide goods for another company

contribute *v.* [I] to do something that helps to make something happen

control *n.* [C,U] an action, method or law that limits the amount or growth of something, especially something that is dangerous

convenience *n.* [U] the quality of being suitable or useful, especially by making something easier or saving you time

convinced *adj.* feeling certain that something is true or good

convincing *adj.* making you believe that something is true or right

cooperative atmosphere *n.* [C] the feeling that people in a place will help you and work well with you

corporate value *n.* [C] an idea or way of doing something that a company thinks is good, right and important

corporate social responsibility *n.* [U] (*abbreviation CSR*) a way of doing business that tries to help people, society, the environment and the economy

cost effective, cost-effective *adj.* bringing the best possible profits or advantages for the lowest possible costs

counter-argument *n.* [C] a fact or reason that shows why another fact or reason is wrong or not good

course of action an action or series of actions that you could take in order to deal with a particular situation

cover all the bases to make sure you can deal with any situation or problem so that nothing bad happens

creative *adj.* good at using imagination to make things or solve problems

credit *n.* [U] an arrangement with a shop, bank, etc. that allows you to buy something and pay for it later

criteria *n.* [plural] (*singular criterion*) standards used to judge something

critical *adj.* very important, because what happens in the future depends on it

critical thinking *n.* [U] the process of thinking very carefully about something, and not letting your feelings or beliefs influence you

critically *adv.* in a way that shows careful thought and judgement about something

cross- *prefix* going between two things and joining them

cuisine *n.* [U] a particular style of cooking

cultivate *v.* [T] to prepare land and grow crops and plants

customer satisfaction *n.* [U] how pleased customers are with a product or service

cut the mustard to be good enough to do something

cyber- *prefix* relating to computers, especially to messages and information on the internet

cyberattack *n.* [C] the use of the internet to illegally see or damage the information on someone's computer system

cylinder *n.* [C] the tube within which a piston (=metal rod) moves forwards and backwards

cynical *adj.* unwilling to believe that people have good, honest or sincere reasons for doing something

damage limitation *n.* [U] the act or process of controlling how much harm or damage something will cause

data analysis *n.* [U] careful examination of specific information in order to understand it better or to find an answer to a question

dealership *n.* [C] a business that sells a particular company's product, especially cars

decency *n.* [U] polite, honest and moral behaviour and attitudes that show respect for other people

decision-fatigue *n.* [U] a feeling of being very tired and so not able to make good decisions anymore

decision-making *n.* [U] the process of making important decisions

dedicate *v.* [T] to use a place, time, money, etc. only for a particular purpose

defend *v.* [T] to use arguments to protect something or someone from criticism, or to prove that something is right

define *v.* [T] to describe something correctly and thoroughly, and to say what standards, limits, qualities, etc. it has that make it different from other things

deliberately *adv.* done in a way that is intended or planned

delicate *adj.* needing to be dealt with carefully or sensitively in order to avoid problems or failure

demand *v.* [T] to ask for something very firmly, especially when you feel very strongly about it

demographic *n.* [C] a part of the population that is considered as a group, especially by advertisers who want to sell things to that group

demonstrate *v.* [T] to show or prove something clearly

dependency *n.* [U] when you depend on the help and support of someone or something else in order to exist or be successful

dependent *adj.* needing something in order to be successful

deposit¹ *v.* [T] to put money in a bank where it will be safe

deposit² *n.* [C] **1** an amount of money that is paid into a bank account **2** a part of the cost of something you are buying that you pay some time before you pay the rest of it

desk research *n.* [U] another name for **secondary research**

deterioration *n.* [U] the process of becoming worse

device *n.* [C] a machine such as a computer, tablet or smartphone that uses computer technology

devise *v.* [T] to plan or invent a new way of doing something

diagnosis *n.* [C,U] (*plural diagnoses*) the process of discovering exactly what is making someone ill, by examining them closely

dial in *phr. v.* [I] to use a phone or online system to join a group discussion

dictator *n.* [C] someone who tells other people what they should do, in a way that seems unreasonable

differ *v.* [I] to be different from something in some way

differentiation *n.* [U] the process of showing or seeing that one thing is different from something else

diffuse *v.* [T] to make a bad feeling or situation less strong or serious

dip into something *phr. v.* [T] to use some of an amount of money that you have

direct *adj.* saying exactly what you mean in an honest, clear way

direct debit *n.* [C,U] an instruction you give your bank to pay money directly out of your account regularly to a particular person or organisation

directional *adj.* giving advice or suggestions about what to do or choose

dismiss *v.* [T] to refuse to consider someone's idea, opinion, etc. because you think it is not serious, true or important

disruptive *adj.* causing problems and preventing something from continuing in its usual way

dissatisfaction *n.* [U] a feeling of not being satisfied, because you did not get what you needed or wanted

distance yourself (from someone/something) to say that you are not involved with someone or something

distract *v.* [T] to take someone's attention away from something by making them look at or listen to something else

dive deeper into something to find out more details or information about something

diverse *adj.* very different from each other

diversification *n.* [U] the process of changing something to increase the range of goods or services it produces

diversity *n.* [U] the fact of including many different types of people or things

documentary *n.* [C] (*plural documentaries*) a film or a television or radio programme that gives detailed information about a particular subject

dominate *v.* [I,T] to control someone or something or to have more importance than other people or things

downside *n.* [singular] **the downside** the negative part or disadvantage of something

dramatic *adj.* great and sudden

drive *v.* [T] (**drove, driven**) to make something happen, especially using a lot of effort

drum something up *phr. v.* [T] to get support, interest, attention, etc. from people, by doing something

duplication *n.* [U] the process of repeating something in exactly the same way

eco-friendly *adj.* not harmful to the environment

efficiency *n.* [U] the quality of doing something well and effectively, without wasting time, money or energy

elaborate *v.* [I] to give more details or new information about something

embrace *v.* [T] to eagerly accept a new idea, opinion, way of doing something, etc.

emigrant *n.* [C] someone who leaves their own country to live in another

empathetic *adj.* able to understand other people's feelings and problems

empathy *n.* [U] the ability to understand other people's feelings and problems

enable *v.* [T] to make it possible for someone to do something, or for something to happen

encrypt *v.* [T] to protect information by putting it into a special code that only some people can read, especially information that is on a computer

end up *phr. v.* [I] to be in a particular situation, state or place after a series of events, especially when you did not plan it

enforce *v.* [T] to make something happen or force someone to do something

engage *v.* [T] to attract someone's attention and keep them interested

engage with someone/something *phr. v.* [I] to become involved or interested in someone or something, and do things because of this

enlarge *v.* [I,T] to increase in size or scale, or to make something do this

equity stake *n.* [C] when a company or organisation owns shares in a business

establish *v.* [T] to find out facts that will prove that something is true

ethnic food *n.* [U] food from countries that are far away from your own, especially food that seems different and unusual

ethnicity *n.* [C,U] the state of belonging to a particular race, nation or tribe, or a group of people who belong to the same race, nation or tribe

evacuation *n.* [C,U] the process of making people leave a dangerous place

evaluate *v.* [T] to judge how good, useful or successful something is

event *n.* [C] **in the event of** used to tell people what they should do if something happens

eventuality *n.* [C] (*plural eventualities*) something that might happen, especially something bad

evidence *n.* [U] facts or signs that show clearly that something exists or is true

evident *adj.* easy to see, notice or understand

evolve *v.* [I,T] to develop and change gradually over a long period of time

examine *v.* [T] to look at something carefully and thoroughly because you want to find out more about it

excel *v.* [I] to do something very well, or much better than most people

exclusive *adj.* expensive, and often available only to particular people

exclusivity *n.* [U] the fact of only being available or belonging to particular people, and not shared, and often being expensive

expand *v.* [I,T] to make a company or business bigger by opening new shops, factories, etc., or to become bigger by doing this

expansion *n.* [C,U] when a company, business, etc. becomes larger by opening new shops, factories, etc.

expect the unexpected to know that surprising things are likely to happen, and try to be ready to deal with them

expectation *n.* [C] a feeling or belief about the way something should be or what it should do

expenditure *n.* [C,U] the total amount of money that a government, organisation or person spends during a particular period of time

expense *n.* [C,U] something you have to spend money on, for example food or rent

frank *adj.* honest and truthful

to be frank used when you are going to say something that is true, but which other people may not like

frustrated *adj.* feeling annoyed, upset and impatient, because you cannot control or change a situation, or achieve something

frustration *n.* [U] the feeling of being annoyed or upset because you cannot achieve something or cannot control or change a situation

fully-fledged (*also full-fledged AmE*) *adj.* [only before noun] completely developed, trained or established

function *v.* [I] to work in a particular way

further to *adv.* used in letters to mention a previous letter, conversation, etc. about the same matter

fusion *n.* [C,U] a combination of separate things, qualities, ideas, etc. **garment** *n.* [C] a piece of clothing

gather *v.* [I,T] to get information from different places and put it together in one place

gauge *v.*[T] to judge how people feel about something, what they are likely to do, or the effect that something is likely to have on them

GDP *n.* [singular] (**gross domestic product**) the total value of all goods and services produced in a country, in one year, except for income received from abroad

Gen X *n.* [U] people born between 1965 and 1985 **Gen Z** *n.* [U] people born between 1995 and 2010 **generate** *v.* [T] to produce something

get beyond to no longer care about or be affected by something

get by *phr. v.* [I] to have enough money to buy the things you need, but no more

get carried away to be so excited, angry, interested, etc. that you are no longer really in control of what you do or say, or you forget everything else

give something back *phr. v.* [T] to do something kind or helpful for

other people or for your community, because you have been helped by others

give someone the go-ahead to give or be given permission to start doing something

global *adj.* affecting or including the whole world

globalisation (*also* **globalization**) *n.* [U] the process of making something such as a business operate in a lot of different countries all around the world, or the result of this

globalise (*also* **globalize**) *v.* [I,T] to have business activities all over the world

go through the roof to increase to a very high level

going forward in the near future

grant *n.* [C] an amount of money given to someone, especially by the government, for a particular purpose

gravitate *v.*[I] to be attracted to or interested in something and therefore become involved with it

groundbreaking *adj.* work or research that involves making new discoveries, using new methods, etc.

grounds *n.* [plural] a good reason for doing, believing or saying something

grower *n.* [C] a person or company that grows fruit or vegetables in order to sell them

guidance *n.* [U] help and advice that is given to someone

guideline *n.* [C usually plural] a rule or instruction about the best way to do something

gut feeling *n.* [C usually singular] a feeling that you are sure is right, although you cannot give a reason for it

hacker *n.* [C] someone who secretly uses or changes the information in other people's computer systems

handle *v.* [T] to deal with something by doing what is needed and making particular decisions

hardly *adv.* almost not

hazard *n.* [C] a risk that cannot be avoided

header *n.* [C] a line of writing at the top of each page in a document

heading *n.* [C] the title written at the beginning of part of a book, article, etc.

high-powered *adj.* very important or successful

hindsight *n.* [U] understanding of a situation only after it has happened

honestly *adv.* in a way that tells the truth

hostile *adj.* relating to a situation in which one company tries to buy another company whose shareholders do not want to sell

hostility *n.* [U] when someone is unfriendly and full of anger towards another person

humid *adj.* with air that is very wet and usually hot

identify *v.* [T] (**identified, identifying, identifies**) to recognise or discover something and understand what it is like

idle *adj.* not working or producing anything

image *n.* [C usually singular] the way people think of a person, organisation, product, etc., or the way a person, organisation, etc. seems to be to the public

imaginative *adj.* good at thinking of new and interesting ideas

immigrate *v.* [I] to come into a country in order to live there permanently

impact *n.* [C] the effect or influence that an event, situation, etc. has on someone or something

implement *v.* [T] to take action or make changes that you have officially decided should happen

implementation *n.* [U] the act of doing something or making changes that you have officially decided should be done or happen

importer *n.* [C] a person, company or country that buys goods from other countries, so that they can be sold in their own country

impression *n.* [C,U] the opinion or feeling you have about someone or something because of the way they seem

improvement *n.* [U] **there is room for improvement** used to say that something is not perfect and needs to be improved

inclusion *n.* [U] the act of including someone in a larger group

inclusive *adj.* including a wide variety of people, things, etc.

incompatibility *n.* [U] when two things are of different types and so cannot be used together

indecisive *adj.* unable to make clear decisions or choices

independent outlet *n.* [C] a shop that sells a particular company's product, but is not owned by that company

in-depth *adj.* thorough, complete and considering all the details

indicate *v.* [T] to say or do something to make your meaning or intentions clear

indicator *n.* [C] a mark or pointer on a machine that shows the level of something such as temperature, speed, etc.

indirect *adj.* not saying or showing something in a clear definite way

inevitably *adv.* used for saying that something is certain to happen and cannot be avoided

influence *v.* [T] to affect the way someone or something develops, behaves, thinks, etc. without directly forcing or ordering them

infrastructure *n.* [C,U] the basic systems and structures that a country or organisation needs in order to work properly, for example roads, electricity stations, computer networks, etc.

inherit *v.* [I,T] to receive money, property, etc. from someone after they have died

initial *adj.* happening at the beginning

initiative *n.* [C] an important new plan or process to achieve a particular aim or to solve a particular problem

innovative *adj.* new, different and better than what existed before

insight *n.* [C] a new and clear understanding of something or part of something, especially a complicated situation or idea

install *v.* [T] to add new software to a computer so that it is ready to be used

instinct *n.* [C] a natural tendency to behave in a particular way or a natural ability to know something, which is not learned

insured loss *n.* [C] something you have lost or that has been damaged, but for which you have insurance that pays you the value of it

intake *n.* [U] the amount of food, drink, etc. that you take into your body

integrate *v.* [I,T] to combine two or more things so they work together in a way that makes something more effective

integration *n.* [U] when people become part of a group and are accepted by them

intention *n.* [C,U] a plan or desire to do something

interact *v.* [I] to talk to someone or use something that reacts to you

internet of things *n.* [singular] things that have computer chips in them that can connect them with the internet and with other things— used especially about things people use often in the house

internship *n.* [C] a job that lasts for a short time, that someone, especially a student, does in order to gain experience

interviewee *n.* [C] the person who answers the questions in an interview

introverted *adj.* quiet, shy and not always enjoying being with other people

intuition *n.* [U] the ability to understand or know something because of a feeling rather than by considering the facts

intuitively *adv.* in a way that is based on a feeling or the understanding you have of something, but not on proven facts that you know

invaluable *adj.* extremely useful

invite *v.* [T] to politely or formally ask someone to do something

involve *v.* [T] to ask or allow someone to take part in something

IP address *n.* [C] (**Internet Protocol address**) a special number that is used to identify a computer, and which the computer needs in order to be able to connect to the internet

isolated *adj.* feeling alone and unable to meet or speak to other people

issue *n.* [C] **have an issue with someone/something** to not like or approve of something, and feel upset about or bothered by it

joint *adj.* [only before noun] involving two or more people or groups

joint venture *n.* [C] a business activity in which two or more companies have invested together and in which they work together

judge something against something to form or give an opinion about how good or bad something is, by comparing it to something else

justify *v.* [T] (**justified, justifying, justifies**) to be a good and acceptable reason for something

kill by/with kindness to be too kind to someone, in a way that causes harm because you are helping them too much

labour market (*also labor market AmE*) *n.* [C] all the people looking for work and the jobs that are available at that time

labour-scarce *adj.* not having enough people to work for an organisation or in a company

lack *v.* [T] to not have something that you need, or not have enough of it

large-scale *adj.* large in size or amount, and using or involving a lot of effort, people, supplies, etc.

launch to show or make a new product available for sale for the first time

learn a lesson *v.* [T] to begin to understand a situation, and change your behaviour or actions because of it

legal action *n.* [U] the process of trying to get what you want in a court of law

let someone/something down *phr. v.* [T] to not do something that someone trusts or expects you to do

live and learn used to say that you have just learned something that you did not know before, especially from a mistake you have made

live up to something *phr. v.* [T] if something or someone lives up to a particular standard or promise, they do as well as they were expected to, do what they promised, etc.

livelihood *n.* [C,U] the way you earn money in order to live

log *v.* [T] to make an official record of events, facts, etc.

logo *n.* [C] (*plural logos*) a small design that is the official sign of a company or organisation

long-standing *adj.* having continued or existed for a long time

long-term *adj.* continuing for a long period of time, or relating to what will happen in the distant future

lose out to *phr. v.* [I] to not get something good, valuable, etc. because someone else gets it instead

loyalty *n.* [C,U] (*plural loyalties*) the quality of being loyal to (=supporting) a particular company, store, product, etc.

mainstream *adj.* suitable for or accepted by ordinary people, rather than for a particular section of society

maintain *v.* [T] **1** to keep something working, active or in good condition **2** to make something continue in the same way as before

make hard calls to make difficult decisions

make provisions for something to make sure you provide what is needed for something that may happen in the future

manipulative *adj.* (*disapproving*) clever at controlling or deceiving people to get what you want

market research *n.* [U] a business activity that involves collecting information about what goods people in a particular area buy, why they buy them, etc.

meaningful *adj.* serious, important or useful

measure *n.* [C] an action, especially an official one, that is intended to deal with a particular problem

memorable *adj.* worth remembering, because of being good, enjoyable or unusual

mentee *n.* [C] someone who is being advised and helped by a mentor

mentor¹ *v.* [T] to give help or advice to a less experienced person, especially at work or school

mentor² *n.* [C] an experienced person who advises and helps a less experienced person, especially at work or school

mentoring *n.* [U] a system where experienced people advise and help others, especially at work

merge *v.* [I,T] to join together and become one company

merger *n.* [C] the joining together of two or more companies or organisations to form one larger one

method *n.* [C] a planned way of doing something, especially one that a lot of people use

mindful *adj.* remembering a particular fact and thinking about it when you are making decisions

minimal *adj.* very small in degree or amount, especially the smallest degree or amount possible

minimise (*also minimize*) *v.* [T] to reduce something that is difficult, dangerous or unpleasant to the smallest possible amount or degree

miscalculation *n.* [C] a wrong judgement about a situation

misjudgement (*also misjudgment*) *n.* [C,U] a wrong opinion or judgement about a person or situation

mistrust *n.* [U] the feeling that you cannot trust someone, especially because you think they may treat you unfairly or dishonestly

open *adj.* honest and not wanting to hide any facts from other people **operator** *n.* [C] a person or company that runs a particular business

opinion leader *n.* [C] someone in a group who gives advice or influences other people's opinions

optimise (*also optimize*) *v.* [T] to improve something so it is done in the most effective way possible

order *n.* [U] **be in order** to be correct or legal

outcome *n.* [C] the final result of a meeting, discussion, war, etc.—used especially when no one knows what it will be until it actually happens

outdated *adj.* no longer considered useful or effective because something more modern exists

outlet *n.* [C] a shop through which products are sold

output *n.* [C,U] the amount of goods or work produced by a person, machine, factory, etc.

outside the scope of something .beyond the limits or range of a situation, discussion, activity, etc.

outweigh *v.* [T] to be more important or valuable than something else

over-cautious *adj.* more careful to avoid danger or risks than you need to be

overdraft *n.* [C] the amount of money you owe to a bank when you have spent more money than you had in your account

overdrawn *adj.* [not before noun] having spent more money than you had in your account, and so owing the bank money

overestimate *v.* [T] to think something is better, more important, etc. than it really is

overlook *v.* [T] to not notice something, or not see how important it is

oversee *v.* [T] to be in charge of something and check that work is done satisfactorily

owing to *preposition* because of something

pace *n.* [singular] the speed at which something happens or is done

paraphrase *v.* [T] to express in a shorter, clearer or different way what someone has said or written

participant *n.* [C] someone who takes part in an activity or event

pass something on *phr. v.* [T] to give someone information, knowledge, help, etc. that you were given

passerby *n.* [C] (*plural passersby*) someone who is walking past a place by chance

payee *n.* [C] the person or organisation to whom money must be paid **payer** *n.* [C] someone who pays someone or something

peer *n.* [C] someone who has the same type of job or is on the same level in an organisation

pension fund *n.* [C] a large amount of money that a company invests and uses to pay pensions (=money for people who no longer work)

people pleaser *n.* [C] someone who wants to make other people happy or satisfied, or to make people like them

perfectionist *n.* [C] someone who is not satisfied with anything unless it is completely perfect

performance review *n.* [C] a meeting between an employee and a manager to discuss the quality of the employee's work and areas for future progress

permit *n.* [C] a document that gives you legal permission to do something

persistent *adj.* continuing to do something although it is difficult

perspective *n.* [C] a way of thinking about something, that is influenced by the type of person you are or by your experiences

picture *v.* [T] to imagine something by making an image in your mind

planning tool *n.* [C] a method of planning a project, usually a computer program, that lists tasks, dates, project information, etc.

plantation *n.* [C] a large area of land in a hot country, where crops such as tea, cotton and sugar are grown

platform *n.* [C] the type of computer system or software that someone uses

play a part to have an effect or influence on something

plunge someone/something into something *phr. v.* [T] to make someone or something suddenly experience a difficult or unpleasant situation

popularisation (*also* **popularization**) *n.* [U] the process of making something more well known and liked

portfolio *n.* [C] (*plural* **portfolios**) a collection of shares and other investments owned by a particular person or company

pose *v.* [T] to exist in a way that may cause a problem, danger, difficulty, etc.

potential *adj.* [only before noun] likely to develop into a particular type of person or thing in the future

practical *adj.* good at dealing with problems and making decisions based on what is possible and what will really work

pre-defined *adj.* described in an exact way that says what the limits of something are before it happens or is agreed

predict *v.* [T] to say that something will happen, before it happens

quiet life *n.* [singular] a way of living in which you do not argue much and are not bothered by people or activities

raise *v.* [T] to begin to talk or write about something that you want to be considered or discussed

range *v.* [I] to include the things or amounts mentioned, and all the things or amounts in between

ransomware *n.* [U] software that stops a person or organisation from being able to use the information stored on their computer, unless they pay money to a criminal

rates *n.* [plural] a local tax, paid before 1990 by owners of buildings in Britain. Many people still use the word, but it is now called 'council tax'.

reach *n.* [singular, U] the number of people that see or hear an advertisement, television programme, etc.

real estate (*esp. AmE*) *adj.* property in the form of land or houses

realistic *adj.* possible to achieve

recognisable (*also recognisable*) *adj.* known, because of seeing, hearing, experiencing or learning about it in the past

reconsider *v.* [I,T] to think again about something in order to decide if you should change your opinion or do something different

recruitment *n.* [U] the process of finding new people to join a company, organisation, the army, etc.

rectify *v.* [T] (**rectified, rectifying, rectifies**) to correct something that is wrong

redistribute *v.* [T] to share or divide something in a way that is different from before

redundancy *n.* [C,U] (*plural redundancies*) a situation in which someone has to leave their job, because they are no longer needed

redundant *adj.* not necessary because something else means or does the same thing

refurbished *adj.* having been repaired, decorated and improved in appearance

regardless *adv.* without being affected or influenced by something

regret¹ *n.* [U] sadness that you feel about something, especially because you wish it had not happened

regret² *v.* [T] to feel sorry about something you have done and wish you had not done it

regulate *v.* [T] to control an activity or process

regulation *n.* [C] an official rule or order

regulatory approval *n.* [U] when a plan or decision is accepted by an official power that has control over activities and makes sure they are done in a satisfactory way

relevant *adj.* directly relating to the subject or problem being discussed or considered

relocate *v.* [I,T] to move to a different place, especially for work

relocation *n.* [U] the process of moving to a different place, especially for work

renegotiate *v.* [I,T] to discuss something again in order to reach a new agreement on the same thing

renegotiation *n.* [C,U] the process of discussing again in order to reach a new agreement on the same thing

renovate *v.* [T] to repair a building so that it is in good condition again

reputation *n.* [C] the opinion that people have about someone or something because of what has happened in the past

residency *n.* [U] legal permission to live in a country for a certain period of time

resilient *adj.* strong, not easily damaged, and recovering quickly after damage or a problem

resist *v.* [T] to try to prevent a change from happening, or prevent yourself from being forced to do something

resistant *adj.* not easily damaged or affected by something

resolution *n.* [singular, U] when someone solves a problem, argument or difficult situation

resolve *v.* [T] to find a satisfactory way of dealing with a problem

respondent *n.* [C] someone who answers a set of questions, especially in a survey

restore *v.* [T] to make something return to its former state or condition

retain *v.* [T] to continue to employ workers for a long time

retention *n.* [C] the act of keeping someone or something

return *n.* [C,U] the amount of profit that you get from something

revolutionise (*also* **revolutionize**) *v.* [T] to completely change the way people do something or think about something

rewarding *adj.* making you feel happy and satisfied because you feel you are doing something useful or important

rigid *adj.* **a rigid labour market** having a lot of rules about hiring people to work and getting rid of workers

rigour *n.* [U] great care and thoroughness in making sure that something is correct

risk analysis *n.* [U] a careful examination of a situation or activity to see what the risks may be and what you can do to prevent them

silent generation *n.* [singular] people born between around 1925 and 1945, who worked very hard and kept quiet

smart *adj.* relating to something that is controlled by computers and is designed to react in a suitable way to changing situations

somewhat *adv.* more than a little but not very

source *v.* [T] to get materials, parts, etc. from a particular place or company

spa *n.* [C] a place where people go to improve their health and beauty, especially through swimming, exercise, beauty treatments, etc.

specifics *n.* [plural] particular details

spending habits *n.* [plural] the way you usually spend your money and the kinds of things you spend it on

spillage *n.* [U] an amount of something that accidentally flows over the edge of a container

spouse *n.* [C] a husband or wife

spread¹ *v.* [T] to include more, or share something among more things

spread² *n.* [singular] when something affects a larger number of people or involves a larger area

spring water *n.* [U] water that comes directly from a spring (=place where water naturally comes up from under the ground)

stakeholder *n.* [C] someone who has invested money into something, or who has some important connection with it, and therefore is affected by its success or failure

standardise (*also standardize*) *v.* [T] to make all the things of one particular type the same as each other

standstill *n.* [singular] a situation in which there is no movement or activity at all

stay ahead of someone/something to continue to be more successful or make more progress than someone or something else

steam room *n.* [C] a warm room filled with steam (=hot mist made by boiling water) that people sit in to relax

step in *phr. v.* [I] to become involved in an activity or discussion, especially one you were not involved in before

stockbroker *n.* [C] a person or organisation whose job is to buy and sell stocks, shares, bonds, etc. for people

strategic alliance *n.* [C] an agreement in which companies share knowledge and resources with each other

strategist *n.* [C] someone who is good at or responsible for planning the actions that are needed to achieve something

streamlined *adj.* made simple and effective, so there are fewer delays

strike up a conversation to start to talk to someone

structural *adj.* relating to the way in which the parts of something are organised and connected with each other

structured *adj.* carefully organised, planned or arranged

subheading *n.* [C] a short phrase used as a title for a small part within a longer piece of writing

substantially *adv.* very much or a lot

substitute¹ *v.* [I] to do a task or job instead of the person who usually does it

substitute² *n.* [C] something that can be used instead of something else, often because it is similar

suffer *v.* [I,T] to have something bad happen to you, or to experience something bad

summarise (*also summarize*) *v.* [I,T] to make a short statement giving only the main information and not the details of a plan, event, report, etc.

survey¹ *n.* [C] a set of questions given to a group of people to find out about their opinions or behaviour

survey² *v.* [T] to ask a large number of people questions in order to find out their attitudes or opinions

sustainable *adj.* able to continue without causing damage to the environment

SWOT analysis *n.* [C] **strengths, weaknesses, opportunities, threats**) an examination of the way a company is run or the way someone works, in order to see what the good and bad features are

synergy *n.* [C,U] (*plural synergies*) the additional effectiveness, advantages or profits that are produced when two or more companies or people work together and combine their ideas and resources

tackle *v.* [T] to try to deal with a difficult problem

take *n.* **someone's take (on something)** someone's opinion about a situation or idea

take something out *phr. v.* [T] to legally arrange to get something such as a loan, mortgage, insurance policy, etc.

takeaway *n.* [C] something that you learn from a discussion, event, article, etc., that you should remember

takeover *n.* [C] when one company takes control of another by buying more than half its shares

take (the) credit for something to accept the approval or praise of other people for a piece of work or an achievement

ultimate *adj.* better, bigger, worse, etc. than all other things or people of the same kind

ultimately *adv.* finally, after everything else has been done or considered

unbanked *adj.* not having a bank account or not able to use the services of a bank

uncertainty *n.* [U] the feeling or fact of not knowing what will happen

uncompromising *adj.* unwilling to change your opinions or intentions

underlying *adj.* most important, although not easily noticed

underperform *v.* [I] to not make as much profit as expected

underpin *v.* [T] to give strength or support to something and to help it succeed

unprofessionally *adv.* in a way that is not acceptable in a particular profession

unreasonable *adj.* not fair or sensible

unstable *adj.* likely to change suddenly and become worse

upcoming *adj.* happening soon

update *n.* [C] a change or addition to a computer file so that it has the most recent information

upmarket *adj.* designed for or used by people who have a lot of money

USP *n.* [C] (**unique selling proposition**) a feature of a product that makes it different from other similar products, and therefore more attractive to people who might buy it

utility *n.* [C usually plural] (*plural utilities*) a service such as gas or electricity provided for people to use

vague *adj.* unclear, often because you do not have enough detailed information

variance *n.* [C,U] the amount by which two or more things are different or by which they change

viable *adj.* realistic and likely to succeed

view *n.* [U] **in view of something** used to introduce the reason for a decision or action

viewpoint *n.* [C] a particular way of thinking about a problem or subject

virtual currency *n.* [C] a type of currency (=money) that only exists online and is protected by secret computer codes

visible *adj.* noticed by other people

visual *n.* [C usually plural] something such as a picture or short video, as opposed to information that you hear or read

visualise (*also visualize*) *v.* [T] to form a picture of someone or something in your mind

voice recognition *n.* [U] a system in which a computer understands and obeys instructions spoken by a human voice

volatile *adj.* a volatile situation is likely to change suddenly and without warning

volatility *n.* [U] the fact or state of being likely to change suddenly and without warning

warrant *v.* [T] to need or deserve something

way *n.* [C] **the way forward** an action, plan, etc. that seems a good idea because it is likely to lead to success

be a long way off something to have many changes or developments to make before reaching a particular goal or state **wellness** *n.* [U] good mental and physical health—used especially when

talking about activities you do to keep or get good health **win–win** *adj.* ending well for everyone involved in it

withdraw *v.* [T] (**withdrew**, **withdrawn**) to take money out of a bank account **withdrawal** *n.* [C,U] the act of taking money from a bank account, or the amount you take out

workflow *n.* [U] the way that a particular project is organised by a company, including which part of a project someone is going to do, and when they are supposed to do it

worse off *adj.* having less money than someone else or than you had before

worst-case scenario the worst situation that could possibly happen **wreck** *n.* [C] a ship that has sunk

Zen-style activity *n.* [C] an activity you do that makes you feel calm and aware of what you are feeling or thinking in that moment

zip lining *n.* [U] the activity of sliding down a strong wire from a high place to a low place

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Електронне навчальне видання комбінованого використання
Можна використовувати в локальному та мережному режимі

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**ІНОЗЕМНА МОВА ПРОФЕСІЙНО-ДІЛОВОГО
СПІЛКУВАННЯ АНГЛІЙСЬКА МОВА**

Навчально-методичний посібник
до проведення практичних занять для здобувачів вищої освіти
першого (бакалаврського) рівня 3-4 курсів денної форми здобуття освіти
за спеціальністю 015 «Професійна освіта (за спеціалізаціями)»
освітньої програми «Економічна та бізнес-освіта»

(Укр., англ. мовами)

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