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Text and grammar

Skills and pronunciation

# UNIT

# Being international

- Complete the second sentence in each pair so that it has approximately the same meaning as the first sentence. Use between two and five words, including the word given, and a word related to one of the words in the first
  - 1 Sue is very experienced in giving PowerPoint presentations.
  - Sue . has considerable experience of . giving PowerPoint presentations.
  - 2 The presenter failed to emphasise the benefits of the reforms.

    - The presenter failed to ...... the benefits of the
  - 3 I have arranged for our guests to be met at the airport.

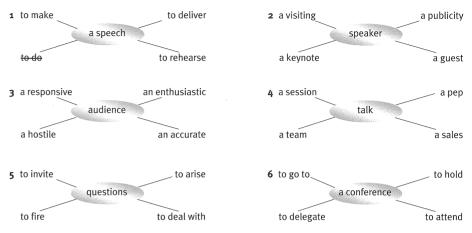
  - I have ...... our guests to be met at the airport.
  - 4 As far as I know, the seminar has been postponed.
  - best
  - To ....., the seminar has been postponed.
  - 5 Could you briefly summarise the main points of the meeting for us?
  - Could you give ...... of the main points of the
  - 6 They plan to publish the report next month.
  - scheduled
  - The report ..... next month.
  - 7 The debate was hastily concluded.
  - hasty
  - The debate was brought to ......
  - 8 Do you think you could guide me a bit on how to structure my speech?

  - Do you think you could ...... on how to structure my speech?
  - These reforms will significantly reduce government spending.

    - These reforms will make ...... government
  - 10 We bought these top-of-the-range laser jet printers to replace our old ones.
  - We bought these top-of-the-range laser jet printers
  - ..... our old ones. 11 Ms Wilkinson heads the Human Resources department.

  - Ms Wilkinson is ...... the Human Resources department.

# Gross out the word which does not normally go with the key word.



#### Complete the sentences with the correct form of a collocation from exercise B.

- 1 Rehearsing his speech for three days before the conference had greatly boosted his self-confidence.
- **2** The task of ..... is to introduce the main theme of a conference and give the main talk.
- 3 Just because people did not clap frantically does not mean that you had
- 4 The aim of ..... is to encourage and energise the
- 5 The audience had been rather quiet, so I did not expect them ...... at me at the end of my talk.
- **6** We are glad to announce that our next ...... will be .....

## Circle the odd one out in each group.

visuals	audience	aids	slide
2 explanation	cliché	catchphrase	metaphor
<b>3</b> simplify	explain	conclude	rephrase
<b>4</b> summarise	outline	recap	elaborate
<b>5</b> express	respond	convey	communicate
6 programme	plan	network	schedule
7 incoherent	incomprehensible	unintelligible	unemotional
<b>8</b> a gaffe	an allusion	a faux pas	a boob

Complete the text with items from the box. You will only need six of the eight sentences given.

# **Preparing for your presentation**

What you really need to think about before you face your audience

planning the presentation itself, you need to reflect on a number of crucial questions. First of all, ask yourself what exactly your aim is. b. 1 You can then decide how many stages are necessary to get there, what the aim of each individual stage is and how each one contributes to your overall aim. .... 2 In other words, you can sift the essential data from the rest and get rid of any irrelevant or unnecessary detail.

However, content and structure are not everything. The talks we give are not just about a certain topic. they also have a specific purpose. Talks may be delivered in order to convey information, to persuade, to spur people into action or for countless other reasons. Obviously, the purpose of our talk will have a significant effect on the language we use. 3 Although the importance of clear aims cannot be overstated, most experienced presenters seem to garee that it is only secondary to the human factor.

Before you actually get down to the nitty-gritty of Which brings us to the second question we should all be asking ourselves at the planning stage: Who are the audience? .....<sup>4</sup> What you say has to be appropriate not only to your aim, but also to your

> Therefore, it is always a good idea to find out as much as you can about the audience well before you face them. 5 You can also anticipate how much they already know about your topic, and so pitch your talk at the right level.

> Finally, never underestimate the importance of the physical environment in which you will deliver your talk. ..... Walking around the room where your talk is going to be will help you focus on your audience rather than on your surroundings. This also gives you the chance to check that all the equipment you need is there, and in working order.

- a) A presentation cannot be successful unless it takes the needs and interests of the audience into account.
- b) Having a clear objective in view enables you to map out the most convenient route to get to your destination.
- c) Once you have established that, you can prioritise your material.
- d) In addition, make sure you plan carefully how you are going to introduce
- e) It will also affect the manner in which we choose to deliver our talk.
- f) Most presenters feel more relaxed if they have had the opportunity to go to the conference venue beforehand.
- g) Of course, it is better to plan in advance when you want to deal with
- h) With such information, you can tailor both the style and the content of your talk to your audience's expectations.

© Complete the sentences with words from the box. You will not need all the words, and you may use some of the words more than once.

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ge	do	input	keep	go	kick	make	run	stick	track
	ke you	yone's he			•				d in my
<b>4</b> San	dra will	ve've gon	off wi	ith an		_			
		er was a b is saying.		erent.	I couldi	n't alway	s	tr	ack of
	se deta ne poin	ils are co t.	mpletely	/ irrele	evant, l'	m afraid.	l sugg	est you	• • • • • • • • • • • • • • • • • • • •
-		slide sho like me t							

**9** As we always value your ....., we'd like to have your views on this

10 To ...... back to what my colleague was saying in the introduction, we

# need to build on the existing local expertise. Match each item on the left with an item on the right.

- 1 Jim's behaviour is a complete mystery to us.
- 2 We'll have to prepare as best we can for this negotiation.
- 3 | knew most of the delegates would be from the States.
- 4 Make sure you avoid talking politics or
- 5 It may not be necessary to fly in yet another specialist.
- 6 In some cultures, people do not like conducting negotiations in large groups.
- 7 The talk was crammed full of facts.
- 8 He tried telling a few personal anecdotes to relax the atmosphere, but to no avail.
- 9 The snow had brought half of the country to a standstill.
- 10 In many ways, failing to plan is planning to

- a) At MaxiMarket, however, it was business as
- b) I think he soon realised he was heading down the wrong track.
- c) Not preparing adequately for your presentation is a risky business.
- d) So I assumed a full-blown graphic presentation would be appropriate.
- e) We all suffered from information overload afterwards.
- f) This could set the stage for bitter arguments.
- g) They may even expect business to proceed on a one-to-one basis.
- h) We're all aware that the stakes are really
- i) We've never been able to figure him out.
- Why don't we tap into the expertise that exists locally?

Skills and pronunciation

To: Robert Taylor

Subject: Conference programme

hello robert many thanks for the draft conference programme which i received this morning there is an excellent variety of topics and your choice of keynote speaker could not have been better i was wondering if we could still make a small amendment liz barnard from human resources would like to make a presentation on the new staff appraisal scheme and i agree with her that the conference is an excellent opportunity to get feedback apparently she only needs about twenty minutes plus five to ten minutes for a question and answer session do you think you could slot her in after the coffee break hope i haven't thrown a spanner in your works regards hannah

1.1 Now listen to the same text being dictated, and check your answers.

# Tips

- Punctuation deserves attention. It makes your writing a lot easier for the reader to understand.
- Clear paragraphs help the reader, too. A space between paragraphs gives the reader a little time to process the message.
- **B** Complete the correspondence extracts.

1 Dear Mr R	oberts,	
With ref	to your enq	of October 20, we have
ple	$\ldots$ in informing you that	your order is being processed.

2 We look f to hearing from	om you.
Yousin,y, Yolanda Agusti	3 Youfay, Keith Warren
	and the state of t

# Tips

- All the words in the extracts are very frequent in business correspondence.
   They are also frequently misspelt. To make a good impression on your reader, do check your spelling carefully. The spellchecker on your computer can never do all of it for you.
- Keep a record of the words you often misspell, and go through them every now and then.

# Work out the difference between the sentences in each pair.

- We need a radical management shake-up.What we need is a radical management shake-up.
- 2 I really liked the way she kept in touch with her audience.
  It was the way she kept in touch with her audience that I really liked.

# Rewrite the sentences in the same way as in exercise C.

- 1 I'm looking forward to a good networking function.
- 2 They don't like slang or colloquialisms.
- 3 Your rapport with the audience matters most.
- 4 I didn't like the sort of questions they asked me.
- 5 They expect a high-tech presentation.

# $\ \bigcirc$ 1.2 Listen to eight different presenters, and decide what each one is doing.

- Write one letter, a)-f), next to the number of the speaker.
- You will have to use four letters twice.

Speaker 1		
Speaker 2	a)	introducing the main topic
Speaker 3	b)	turning to a new topic
Speaker 4	c)	going back to a previous point
Speaker 5	d)	referring to visuals
Speaker 6	e)	dealing with questions
Speaker 7	f)	concluding the presentation
Speaker 8		

# $\bigcirc$ 1.3 Listen to the examples, and notice where /t/ and /d/ tend to disappear.

- 1 Pleased to meet you.
- 2 Our website's just been updated.
- 3 Sorry, I didn't quite catch your last point.

#### **Explanation**

In rapid speech, /t/ and /d/ often disappear when they are between two other consonants. This is called elision. An awareness of elision will help you understand fast speech better.

# **G** Cross out the letters which may disappear in these sentences in rapid speech.

- 1 It's hard to say which aspects are the most positive.
- 2 The second talk focused particularly on deregulation.
- 3 Last summer we worked together on a research project.
- 4 The first presentation wasn't very difficult to understand.
- 5 I wouldn't say it was the greatest networking event I've ever attended.
- $\bigcap$  1.4 Listen and check your answers. Then listen again and practise the sentences.

# UNIT 2

# **Training**

## Match the nouns 1-5 with the nouns a)-e) to make compounds.

1	personal —	a)	appraisal
2	time	b)	building
3	instruction	c)	development
4	team	d)	leaflet
5	performance	e)	management

## B Complete the clues with a compound from exercise A.

- 1 It is about your growth as an individual. = .personal.development.
- 2 It tells you how to operate a machine. = .....
- 3 It is an opportunity to evaluate your work and to get feedback. =
- 5 It helps people work more efficiently together. = ......
- Cross out the word which does not normally go with the key word.

1 to study for	to confer	2 part-time	associate
a	degree	profes	sor
to instruct	to obtain	MBA	tuition
3 to educate one's	to further one's	4 to do	to enter
to choose a	to complete a	to run	to go on
5 online le	bricks-and-mortar arning	6 to resign from a po	to create
life-long	distance	to take up	to fulfil

# Omplete the sentences with the correct form of a collocation from exercise C.

- 1 An honorary degree was conferred on her by Harvard in 2003.
- 2 In some countries, an \_\_\_\_\_\_\_\_\_\_ is a teacher in higher education who has a rank just below the rank of a professor.
- 4 The Business Institute ...... a part-time MBA ..... since 1999.
- **5** A Master's should not be seen as the end of the road.
- is there to enable everyone to develop professionally throughout their career.
- **6** Owing to an unexpected surge in demand, we have had to ..... ten new ......

#### Read the text about IESE's Global Executive MBA. Fill in the gaps with the best word.

#### **Integrated Approach**

#### Innovation and Entrepreneurship

Throughout the program, participants are encouraged to ....<sup>3</sup> their entrepreneurial skills and to find the opportunity in change.

Residential modules in Barcelona, Silicon Valley and Shanghai address how innovation and entrepreneurship can be adapted and how to achieve the best results in different markets and business environments.

#### Living Internationalism

We don't .... <sup>4</sup> lip service to internationalism. At IESE, we live it. And so do our participants. Both faculty and participants are drawn from around the world, providing a .... <sup>5</sup> and depth of international vision, opinion and experience .... <sup>6</sup> in other institutions.

#### Venues

On-the-ground, face-to-face interaction with the ..... and shakers in three very different business environments – Europe, the United States and

Asia – offers an opportunity to .... <sup>8</sup> invaluable personal experience with these competing and co-existing business systems. Company visits and input from local experts give additional insights into the on-the-ground situations in these very different business environments.

#### Common Ground

Participants meet and study with fellow managers from different industries and functional areas who have one thing in common: a proven .... 9 of success and the motivation and energy to move ahead. This creates an exciting pool of diversity, knowledge and experience that the Global EMBA is designed to take full .... 10 of.

#### **Shared Experience**

Over 16 months, participants remain in constant contact, learning with and from each other, exchanging ideas and opinions, reaping the .... <sup>11</sup> of being part of a global network of .... <sup>12</sup> with a shared determination to make their .... <sup>13</sup> in the world of international business. Active, groupbased learning in an intellectually stimulating environment provides the stimulus to share experiences, gain insights and build long-term relationships. It is a unique and exciting experience for unique and exciting people.

1 a) studies	<b>b)</b> tuition	c) disciplines	<b>d)</b> education
2 a) moves along	<b>b)</b> turns out	c) fits into	<b>d)</b> ties in
<b>3 a)</b> hone	<b>b)</b> brush	c) require	<b>d)</b> tune
<b>4 a)</b> give	<b>b)</b> pay	c) sell	<b>d)</b> lend
<b>5 a)</b> height	<b>b)</b> breadth	c) length	<b>d)</b> width
6 a) unparalleled	<b>b)</b> unaccounted	c) unattended	<b>d)</b> undefined
<b>7 a)</b> pushers	<b>b)</b> movers	c) quakers	<b>d)</b> lifters
8 a) profit	<b>b)</b> receive	c) benefit	<b>d)</b> gain
<b>9 a)</b> biography	<b>b)</b> story	c) resumé	d) track record
<b>10 a)</b> use	<b>b)</b> advantage	c) utilisation	<b>d)</b> profit
11 a) benefits	<b>b)</b> assets	c) interest	<b>d)</b> bonus
12 a) fellows	<b>b)</b> mates	c) peers	<b>d)</b> neighbours
13 a) stamp	<b>b)</b> mark	c) footprint	d) impression

12

## A Complete the text with the correct form of the verbs in brackets.

'In-see-Ad?'

'No, I. . 've. never. heard. 1 (never / hear) of it.'

FINANCIAL TIMES

# **B** Complete the sentences with suitable prepositions.

- Most staff members expressed interest ....... participating ........
   various training programmes.
- 2 Very often, it is not just the sales staff that benefit ...... customer awareness training.
- **3** We are looking \_\_\_\_\_\_ a consultant who is really good \_\_\_\_\_ training managers \_\_\_\_\_ communication skills.
- 4 A consultant should always assess a company's needs ........... deciding ........... the type ........... training the staff require.
- **6** A large number of managers could do ...... improving their skills ..... giving instructions.
- 7 Providers of online MBAs want to tap ...... the huge potential demand ...... higher education.
- **8** E-learning might make tertiary education accessible ....... more people.
- **9** The purpose ...... the first session is often to determine what the staff already know ...... the subject matter.
- 10 A lot of companies rely heavily \_\_\_\_\_\_ receiving timely market information \_\_\_\_\_ their sales force.

## Read the passage below about a company's view of mentoring.

- In each space 1-10, one word has been removed.
- Write one suitable word for each space in the answer box below.

#### Our view of mentoring

An important element of developing our common future .... <sup>1</sup> the sharing of knowledge and experience, giving people the opportunity to learn from .... <sup>2</sup> other.

To support this approach we offer mentoring .... <sup>3</sup> the mutual benefit of our employee's personal development and the company .... <sup>4</sup> large.

For example, mentoring enables people facing major change – .... <sup>5</sup> as a global assignment – to get support and guidance from someone who .... <sup>6</sup> had previous experience. This helps our people .... <sup>7</sup> adapt more rapidly – and so

be more effective in their new roles. .... 8 turn, mentors can learn something new about themselves and the organisation.

Our view of mentoring is that the mentor, as an experienced and respected individual, is able to reflect back constructively on a mentee's thoughts, ideas, feelings, behaviour and situations .... 9 that the mentee gains perspective and is challenged in their way of thinking and operating. It is .... 10 unique opportunity for both mentee and mentor to learn and grow.

Answer box				
1 <i>i</i> \$	5	8		
2	6	9		
3	7	10		
4				

# Read the passage below about performance appraisal.

- In most of the lines 1–14 there is **one extra word** which does not fit. Some lines, however, are correct.
- If a line is **correct**, put a tick on the appropriate line.
- If there is an **extra word** in the line, write that word in the space provided.

For a performance appraisal to be an effective, the employee who is to be appraised should be given advance notice of the performance appraisal interview and be informed of its purpose. In addition, it is useful to supply with an appraisal form to be completed and returned before the interview takes place. This should allow the employee for time to evaluate their performance as well as to identify any areas in which they would like either additional support and training. Another purpose of the appraisal form is to provide a structure for the interview. Very often, the employee is asked to reflect and on their job description to start off with, and make the suggestions as to how it should be modified even if certain aspects of it are no longer appropriate. The employee is then invited to summarise their achievements, and to comment on their strengths and weaknesses. Together with the supervisor, the employee can discuss about how to build on their strengths, and also agree on a plan or to address any weaknesses identified. Finally, new objectives can be negotiated so as to enhance a motivation and ensure that the employee's work is geared towards the overall objectives of the company.

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2	<b>火</b>
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12 .....

13 .....

14 .....

**Skills and pronunciation** 

Context: You have recently attended a workshop on decision making. organised by the Department. The Head of HR has asked you to write a short report about the training.

In your report

- describe what you liked about the workshop, what you found useful
- mention one point that you did not like, and explain
- describe one course or workshop you would like to attend in the future
- explain how this course or workshop would be useful to you and to the

0	0	0	0	0	0	0	0	0	0	0	O	O	
R	eport c	on the	Decisi	on-M	aking	Worksl	hop						
The aim of this report is to give my feedback on the two-day Staff Training and Development workshop I attended at our Headquarters on 26 – 27 January.													
			•••••				•••••						

- 2.1 Listen to five different employees in a performance appraisal interview. Decide which of the supervisor's questions each employee is answering.
  - Write one letter, a)-f), next to the number of the speaker.
  - Do not use any letter more than once.

Speaker 1 ...... a) Is your job description up to date?

Speaker 2 ...... b) What have been your contributions, besides achieving your target since your last performance appraisal?

Speaker 3 ...... c) Which of your previous appraisal objectives have you

Speaker 4 ...... **d)** Is there anything in your job that you have problems

Speaker 5 ...... e) Is there anything in your job you would say you could do better in the future?

- Q 2.1 Now listen again and answer the questions.
  - 1 Who has a very varied job? Speaker ....
  - 2 Who is not particularly happy with the way they organise their time? Speaker ....
  - **3** Who is planning to attend a training course? Speaker ....
  - 4 Who is sometimes unfairly criticised? Speaker ....
  - 5 Who would not like to have to write an official report regularly? Speaker ....

D	2.2 Listen and complete the sentences.								
_	1	What are the coaching programme?							
	2	about the new appraisal?							
	3	What online learning?							
	4	What are the training workshop?							
	5	think that some team building courses are a waste of time.							
	6	, it's our manager who should go on that decision-making course!							
	-	2.2 Lieton again and practice the contances							

2.2 Listen again and practise the sentences.

- 2.3 Listen to how certain sounds are linked together in these sentences.
  - 1 We all agree the previous course was a lot easier.
  - 2 The information I get is often out of date.

#### Explanation

When a word finishes with a consonant and the word immediately after begins with a vowel sound, we usually link those two words.

- 2.3 Now listen again and practise the sentences.
- 2.4 Indicate where similar links could be made in these sentences. Then listen and check your answers.
  - 1 Let's talk about it in more detail.
  - 2 Those courses are always intensive.
  - 3 First of all, I just analyse the company's needs.
  - 4 She's been acting as a coach for a company director.
- 5 A mentor is often someone who has a lot of experience.
- 2.4 Now listen again and practise the sentences.

**Word power** 

# **Partnerships**

## A Fill in the gaps in the text with the best word.

One basic belief that both advocates and critics of the Private Finance Initiative (PFI) seem to  $.b..^1$  is that it is possible to improve partnerships.

To begin with, PFI should be used only when it represents genuine .... for money. This means, inter alia, that there should always be a real choice between the PPP option and traditional forms of service .... Public authorities need to have a clear policy planning .... which fully .... PFI with other forms of investment and service provision.

Secondly, it is necessary to continue to promote good employment  $\dots$   $^6$  within public private partnership (PPP) deals. Obviously, partnerships will not gain public  $\dots$   $^7$  if they are used to reduce the pay, terms or conditions of employees.

Local communities will also be more willing to acknowledge PPPs if citizens are more involved in their public services, if they are generally better informed, and have a greater .... 8 over partnerships. One step in that direction is to create a mandatory framework for .... 9 information about all PFI projects. Ideally, local citizens should be .... 10 on PPP contracts and, where appropriate, have the right to influence the hiring and .... 11 of service providers. Whoever delivers public services, citizens should be in a position to demand transparency and accountability. All PFI projects should be .... 12 to an independent examination by official .... 13 bodies in order to show how those projects offer value for money.

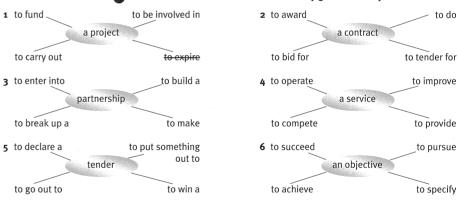
Finally, the government needs to avoid relying excessively on PFI at the  $\dots$  <sup>14</sup> of other models of partnerships. Some experts advocate a move towards more outcome-based partnerships, where the payment made to the private provider is somehow linked to user satisfaction and to the tangible  $\dots$  <sup>15</sup> brought to citizens.

1	<ul><li>a) differ</li></ul>	<b>b)</b> share	<b>c)</b> vary	<b>d)</b> adhere
2	<b>a)</b> value	<b>b)</b> cost	<b>c)</b> pay	<b>d)</b> worth
3	a) devolution	<b>b)</b> rendering	c) giving	d) provision
4	a) council	<b>b)</b> cadre	c) framework	<b>d)</b> budget
5	a) integrates	<b>b)</b> adopts	c) adapts	<b>d)</b> differentiates
6	a) agents	<b>b)</b> practices	c) processes	d) agencies
7	a) legitimacy	<b>b)</b> opinion	c) advocacy	<b>d)</b> election
8	a) role	<b>b)</b> say	c) effect	<b>d)</b> decision
9	a) classifying	<b>b)</b> querying	c) disclosing	<b>d)</b> leaking
10	a) surveyed	b) interrogated	c) polled	<b>d)</b> consulted
11	a) shooting	<b>b)</b> hiding	c) firing	d) lighting
12	a) subject	<b>b)</b> prone	c) responsive	<b>d)</b> conducive
13	a) accountancy	<b>b)</b> court	c) audit	<b>d)</b> council
14	a) expense	<b>b)</b> price	c) cost	<b>d)</b> bonus
15	a) profits	<b>b)</b> assets	c) values	<b>d)</b> benefits

# Complete the sentences with suitable prepositions. The new hospital was regarded as a testimony.

1	The new hospital was regarded as a testimonyto the successful partnership the public and the private sector.
2	Alfitel is planning to go partnership Astra Kredietbank.
3	The new construction project will be successful if we work
4	We will retain overall responsibility $\dots \dots \dots$
5	With a concession, ownership assets still rests the public authority.
6	rural areas of developing countries, cooperatives often work conjunction NGOs (non-government organisations).
7	What is the main advantage private sector involvement public services, your opinion?
8	Not long ago, pension funds were the first time invested projects being built the Private Finance Initiative.
9	It is necessary to be completely open PFI projects in order to develop public trust the PFI process.
10	Most the information relating PPP projects should be available the general public.

## @ Cross out the word which does not normally go with the key word.



# Match the sentence halves.

- 1 Some projects tend to be carried out
- 2 Several well-established firms had made tenders.
- 3 Owing to its manager's inflexible attitude,
- 4 There is a general election in six months,
- 5 The building of the new bridge
- **6** Although circumstances had conspired against us,

- **a)** Bentox broke up its partnership with Licari.
- **b)** so the government is very eager to improve public services.
- c) in the absence of a proper social strategy.
- d) but Sonelca was awarded the contract.
- e) we managed to achieve our objectives.
- f) will go out to tender.

# Complete the sentences with the correct active or passive forms of the given 1 If we use the PFI, it will allow the government to

build new capital-intensive projects without increasing public spending. **2** For a number of years, all sorts of claims ..... by both PFI supporters and critics as to whether PFI schemes are good value for money.

3 It seems obvious that a better service is more likely to ...... by the legitimate winners from competitive tenders.

provide use

4 Since the late 1990s, the government ..... private construction companies to build new schools and hospitals.

allow

5 In 2002, a special UN body ...... in cooperation with regional development banks to improve the public sector's capacity to deliver successful PPP projects.

establish

6 In most countries, when staff ...... to the private sector under a PFI deal, their terms and conditions

transfer

.........

protect

7 Many experts agree that a radical reform of public private partnerships ...... if the government is to succeed in improving the quality of publicly funded services.

reauire

(B) Complete the text with suitable words.

# PFI information to be posted online

An online database giving details of who owns what and where in public private partnerships and private finance initiative projects is about 10.1 go live. It will provide more accessible data on the 633 projects with a capital value of more than £40bn that have ......<sup>2</sup> far been signed.

The database has been constructed by Partnerships UK. It will supply information on which projects have been signed, who owns and built them, whether they are open, what their capital value is and in some cases ......3 advised the private sector on the deals.

......4 time, the database will also provide more financial data, including details of refinancing, types of financing and who owned the debt and the projects as they developed.

.....<sup>5</sup> much financial data will be publicly available and at what level will depend in part on what departments are prepared to release, although the Freedom of Information Act is putting pressure ......6 departments ......<sup>7</sup> release more information.

James Stewart, PUK's chief executive, acknowledged that others in the private sector have built similar databases, but they ......8 often lacked the resources to keep them .....<sup>9</sup> to date.

The system has a limited online search capability, although more sophisticated searches can by PUK, which says that if there is regular demand ......<sup>11</sup> information being put together in particular ways it will develop the site to allow that.

Because the system covers signed deals, ...... 12 spells out which financial advisers worked on the successful bids but does not cover work done by advisers for unsuccessful bidders.

FINANCIAL TIMES

Complete the text with items from the box. You will only need seven of the eight sentences given.

# PFI pays off for leading contractors

It recently became clearer than ever before just how much money companies are making from building hospitals, schools and prisons under the private finance initiative.

Given the political sensitivities, companies have resisted boasting about this.

Equity stakes it holds in public sector schemes have almost tripled in value over the past 18 months, it said. It announced that the discounted cash flows net present value of £83m. .... <sup>2</sup>

Some companies are cashing in on these increases in value by selling their investments. . . . 3 Indeed, equity stakes entitle the completed projects.

Carillion, for example, has now changed its policy on benefited from the developing selling its equity investments PFI market. .... 6 Last year, it

into the secondary market. . . . 4

One analyst says: 'Carillion only sold off some of its equity investments to demonstrate to the market that there is value in PFI and that this value was not being appropriately reflected in its share price. . . . 5

In contrast, Balfour Beatty, which is the UK's second-largest investor in PFI, has never considered selling its equity investments. One analyst estimates these are worth £600m, having cost just £180m. of its 18 PFI investments had a The company says: 'We certainly don't need to generate cash through selling stakes because we have a significant amount of net cash.' Over the past six months, Balfour Beatty holder to future cash flows from shares have risen almost 30 per cent.

Alfred McAlpine has also

increased the amount of money it had invested in PFI projects from £15m to £21m and was committed to a further £9m. These investments contributed 11 per cent to group operating profit, the company said yesterday. Total profit from PFI investments rose 10 per cent to

Ian Grice, Alfred McAlpine's chief executive, says: 'Our strategy is pretty much as it has always been. ... 7 It was an opportunistic sale, because two of our other partners in the consortium wanted to sell and we did not want to have a minority stake left and because it was a good price.'

He adds: 'But we do not have a policy of selling our PFI projects on. We think the real profit starts to grow not at the beginning but somewhere between years seven and 15, probably peaking at year 12.'

#### **FINANCIAL TIMES**

- a) However, many others believe there is far greater profit to be earned by sitting on their equity stakes for years to come.
- b) Clearly it has been successful the share price has risen 28 per cent over the past six months.'
- c) Last week, however, Carillion, a leading PFI contractor, spoke out.
- d) Of our 11 projects, we have only sold one.
- e) It believes it can get a better return from keeping them over the life of the
- f) If it has a significant amount of net cash, it does not need to generate cash through selling stakes
- g) This compared with an investment of just £29m.
- **h)** Yet it is shying away from selling its investments too.

**Skills and pronunciation** 

## Match the sentence halves.

- 1 New forms of financing are needed
- 2 We recommend that you should consult with citizens
- 3 They have established a legal and regulatory group of top lawyers
- 4 They agreed to increase the size of their order
- 5 They insisted on immediate delivery
- **a) so that** the community can decide whether the project is desirable.
- b) so as not to miss the 7 per cent discount.
- **c) to** improve all types of infrastructure in our economy.
- **d) in order not to** miss the start of the festive season.
- e) in order to help member states with improving the laws for such partnerships.

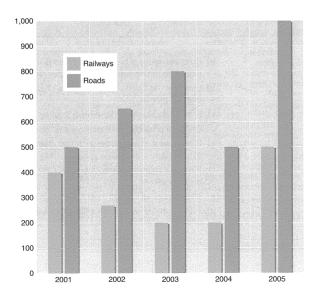
## **B** Complete the information with words from the box.

informal	own	purpose	subject

- In negatives, we do not use *not to* on its ......<sup>3</sup>. We have to use *in order not to* or *so as not to*.
- We use *so that* when the .............<sup>4</sup> of the second part of the sentence is not the same as in the first part.

## Write a report (maximum 150 words) on the chart below.

- The bar chart shows the levels of a country's investment budget for the development of its railway and road infrastructure for the period 2001–2005 (in millions of euros).
- Use the information from the chart to summarise the changes in the transport infrastructure budget.



# $\bigcirc$ 3.1 Listen and complete the notes.

- You will hear an economic adviser talking about a new kind of public private partnership.
- As you listen, complete the notes with up to three words or a number.

~	
COMMUNITY INTEREST PARTNERSHIPS (	OF HO-
COMMONITY INTEREST PARTNERSHIPS I	1.112

<b>Speaker:</b> Dr Rick Versteen, Minist Author of '	for the 21st Century'
Topic: a new	
at are CIPs? CIPs have	<sup>3</sup> key defining features:
they deliver a public service	therefore at the extra
they are	<sup>4</sup> from the state
they do not	1985 award of stars vitaga of

#### Why are CIPs needed?

- .......6 is at the top of all governments' agenda;

# (I) Underline the word in each group which has a different stress pattern. Then check your answers in the Key.

#### Explanation

We say *production* and *beginning* (stress on the second syllable), but <u>partnership</u> (stress on the first syllable).

1	production	partnership	beginning
2	reasonable	specific	regular
3	minimum	successful	possible
4	company	customer	discussion
5	to summarise	to deliver	to compromise
6	certainly	possibly	exactly

# $\bigcirc$ 3.2 Now listen and practise saying the words.

1 Our minimum requirement for

# $\bigcirc$ 3.3 Listen and complete the sentences from negotiations.

-	our minimum requirement for orders is \$40 utill.
2	Are you you won't be able to until December?
-	that you are a

	cent discount.
4	There will certainly be for discussion of the finer details at a lat-

	****************
5	that we are prepared to bring forward the delivery date, would
	your company be to compromise on terms of payment?

7	3.3	Listen	again	and	practise	'shadowing'	(see	nage of	
. IF	000	PI-OCOLI	~5~…	001101	processe	211000041115	USEE	Dake 95	١.

# Energy

## A Cross out the incorrect adverb in each list.

1 Some experts predict that Europe will rely mainly heavily extremely on Russia for its gas needs.

2 Electricity consumption is increasing, so the revival of interest in nuclear energy is hardly partially not altogether

3 No country wants to become heavily strongly uncharacteristically dependent on one single energy supplier.

4 The problem is, supply routes are eventually heavily overwhelmingly

 $\begin{array}{c|c} \mathbf{5} & \mathsf{CO}_2 \, \mathsf{emissions} \, \mathsf{will} \, \mathsf{have} \, \mathsf{to} \, \mathsf{be} \, \left| \, \begin{array}{c} \mathsf{hardly} \\ \mathsf{gradually} \\ \mathsf{progressively} \end{array} \right| \, \mathsf{reduced}. \end{array}$ 

6 Increasing foreign supplies of gas massively significantly actively

## Complete the text with adverbs from the box.

efficiently especially finally greatly just lightly seriously significantly

Japan, which has no oil resources of its own, ought to be the most vulnerable of the world's big economies to a rise in crude prices. But because of its dependence Japan uses energy more efficiently 1 than other industrialised countries: consumption of energy per head is about half that in the US and ............<sup>2</sup> better than in the UK, France and Germany. And the way energy is taxed ......<sup>3</sup> reduces the impact on the consumer: according to economists, pump prices have risen ...........<sup>4</sup> 20 per cent since the start of 2004, far less than in many other countries.

These factors limit, but do not eradicate, the direct impact, says Mikihiro Matsuoka, economist at Deutsche Bank in Tokyo. Higher energy prices for manufacturers

#### **FINANCIAL TIMES**

## Complete each set of sentences with the same word. 1 In India and China, <u>demand</u> for oil is rising incredibly fast. Instead of keeping huge numbers of books in stock, publishers now offer to print them on demand... Efficient project managers will always be in demand. 2 Their proposal is definitely ..... considering. The person at the head of Exxon Mobil must be ...... a fortune. With the dollar in decline against the euro, profits in France and Germany are ..... much more than those in the US. 3 Several companies have moved production to low-..... sites in Central and Eastern Europe. We deliver all our goods to your doorstep at no extra ...... Energy is probably the supermarket industry's number one operating ..... next to shelf stock. 4 The plant's production capacity will ...... from eight to nine million tonnes next year. Most western car manufacturers are hoping to ..... into the new Chinese consumer market. If we want to ..... our business, we will need to borrow heavily. 5 Some countries have ..... in for a lot of criticism for not signing the Kvoto accords. There are signs that nuclear energy will soon ...... back into favour.

# O Complete each gap with a word formed from the word in capitals.

could save us thousands of euros in reduced energy bills.

A more in-depth study would ..... up with some solutions.

**6** There are many energy efficient measures which, in the long .....,

Rumours of a possible devaluation spread, causing a ..... on the

As prices continued to slump, there was a bear ..... on the main

financial markets.

EFFICIENT PROMOTE

SPECULATE

STABLE

GROW PRODUCE

EXPAND

**EXPECT** 

# Complete the sentences with linkers from the box.

in order to however despite

- 1 Although there will be a strong increase in CO<sub>2</sub> emissions in India, per capita emissions in developed countries will still be far higher than in India.
- 2 Garnex, the Belgian retailer, said it achieved a 3 per cent reduction in electricity usage last year from an annual energy budget of more than €5m. ..... increasing its shopfloor area.
- 3 Observers say Indian companies' aggressive bids in exploration auctions reflect a readiness to accept a lower rate of return than western companies ..... secure a strategic asset.
- 4 Peter Morgan, economist at HSBC in Tokyo, believes the indirect impact of slower global growth – and ..... lower demand for Japanese exports – is twice the direct impact in terms of reduction to GDP.
- 5 The world will soon experience a severe energy crunch ...... the major energy firms stop digging ever deeper into existing reserves.
- 6 Today, solar energy is one of the most popular alternative sources of energy. Ten years ago, ....., it was still widely regarded as impractical.
- 7 ..... the extent of the climate change crisis, we all need to learn a radically new way of thinking.

## Match the sentence halves.

- 1 What could reduce urban air pollution dramatically is a switch
- 2 Scientists are looking for ways to reduce our dependence
- 3 It seems quite obvious that the transition
- 4 Hydrogen should not be promoted to
- the exclusion 5 The inescapable truth seems to be that we need a substitute
- 6 Some experts warn that the bet

- a) for petrol.
- b) from fossil fuels to hydrogen.
- c) of other alternative fuels.
- d) on oil.
- e) on the hydrogen economy is not a safe one.
- f) to a hydrogen economy will not happen overnight.

# Complete the sentences with the items in bold from exercise B.

- 1 A heavy ..... oil and gas imports is weakening our
- 2 Environmentalists hoped that the ...... electric to solar power would be made sooner.
- **3** Hydrogen may well become the ...... petrol that economists and scientists have been dreaming of.
- 4 Some experts lost their credibility by advocating solar power to the ..... all other sources of energy.

# Complete the text with suitable prepositions.

# Companies bow to pressure on CO<sub>2</sub>

More than 70 per cent of the FTSE 500 companies have agreed to help investors assess the impact they make on global climate change, by disclosing the amount of carbon dioxide they produce

The Carbon Disclosure Project, supported by a coalition  $\dots O_1^{f} \dots I^{1}$  institutional investors with more than \$21,000bn ......<sup>2</sup> assets, wrote to every company in the index of the world's biggest companies. asking ......<sup>3</sup> information on their output of greenhouse gases. The companies were also asked whether they considered climate change a commercial risk or an opportunity, and to outline the risks.

to conflict.

funded by a variety of charities, said investors should welcome the opportunity to know more ...... 4 companies' risk from climate change: 'Nobody can be ......<sup>5</sup> greater disclosure and transparency,' he said, adding that the number of companies responding ......6 the letter showed how the issue of climate change was rising up the corporate agenda.

Investors could also benefit by understanding a company's output of greenhouse gases, which are coming ..........<sup>7</sup> increasing regulation in many parts of the world. Countries that have ratified the United Nations brokered Kyoto protocol on James Cameron, chairman of climate change – the treaty came reduce of greenhouse gases such as carbon dioxide, which cause climate change.

Businesses are expected to bear the brunt of these emissions cuts, as they account ......9 the bulk of emissions in most places. In the US. which has rejected the Kyoto treaty, some states are planning to ask companies to reduce their greenhouse gas output ...... <sup>10</sup> a voluntary basis. Paul Dickinson, co-ordinator of the Carbon Disclosure Project, said companies were likely to make a clean breast of their emissions in responding to the project's questions. 'They wouldn't want to lie 

#### FINANCIAL TIMES

# Read the passage about oil and militarisation.

- In most of the lines 1-14 there is one extra word which does not fit. Some lines, however, are correct.
- If a line is **correct**, put a tick on the appropriate line.
- If there is an extra word in the line, write that word in the space provided.

As Europe and the US are becoming more dependent on imported oil, the use of military personnel to protect vulnerable oil installations is bound to increase. Because in the older industrialised countries have already used up most of their domestic oil reserves, most of the imported oil now comes from unstable countries in the developing world, where vast, untapped oil reserves can still be found there. Many of those countries are ravaged by ethnic and religious conflicts often aggravated by an inequitable distribution of oil revenues. This inequality gives rise to an opposition

movements which are often crushed by the ruling elites, thus triggering a destructive spiral of violence. In addition too, as some of those emerging oil producers are the former colonies, part of their population sees western involvement as a continuation of imperialism. Considering that oil is at the reason for such involvement, oil pipelines and refineries are seen as any legitimate targets by belligerent groups. In the past 50 years, the West has very traditionally responded to this challenge by using military means to guarantee the unhindered flow of oil. As both China and India are also building up their military capability to control over oil supplies from the Middle East, it is obvious that an alternative in solution to the problem of security needs to be worked

out internationally. History has shown that excessive militarisation all too often leads

1 .in. 3 ...... ........... 6 ...... 7 ...... ...... 9 ..... 10 ..... 11 ..... 12 ..... 13 ......

14 .....

Skills and pronunciation

The Smart Energy Centre As to This explains It also Finally
There is ample evidence It conducts Our General Information Bureau

1	The Smart Energy Centre consists of two departments, a General Information Bureau and an Energy Audit Office.
2	, a few words about the rationale behind our approach.
3	lends power consumption meters, with which consumers can check the actual power consumption of their electric appliances at home.
4	
5	comprehensive surveys on the use of energy in companies and in public administration buildings, and recommends specific energy efficiency measures.
6	is open to the general public and provides information and advice on the use and selection of household appliances

Put the sentences in exercise A in the correct order to write the Smart Energy Centre's web page.

7 ..... our Energy Audit Office, it provides audit

services to corporate and public managers.

efficiency of the use of energy.

# SMART ENERGY – SMART LIFE – SMART BUSINESS The Smart Energy Centre is there for you

The Smart Energy Centre consists of two departments, a General	e) combination with the square strength and square strength
Information Bureau and an Energy Audit Office.	ns entressoo boergoeriikaa yahta velta suurus Bereginaa valtuurus kortustikkoeriksee
	<b>f</b>
su mesageves või saat leeves kustaanid.	di 1977 beringan dari menganan dari menangan
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<ul> <li>bein own school been school branke fil.</li> </ul>	
in 1900 of the contract of the	<ul> <li>h) This explains why all our clients receive in their annual electricity and</li> </ul>
desired note the respectability of the	heat consumption report comparative information on their use of energy.

# $\bigcirc$ $\bigcirc$ 4.1 Listen and complete the notes.

- You will hear a consultant giving a talk to a group of business managers about saving energy in the workplace.
- As you listen, complete the notes below using up to three words or a number.

# SAVING ENERGY IN THE WORKPLACE

Lighting
Switch off the lights if there is <sup>1</sup> .
Careless use of artificial light costs companies
Installing dimmers and motion sensors can be3.
Heating
This also covers two closely related areas, i.e.,
In company buildings,5 the energy consumed is used for space conditioning.
If you want to extend the life of your equipment,
It is worth spending money on programmable thermostats because they are <sup>7</sup> .
Office equipment
If you leave your office for more than
The computer monitor typically consumes $^{9}$ of the total energy used by the system.
Employees should be encouraged not to use the photocopier during the $\dots$ 10 .
Copiers often have automatic controls to reduce their power consumption during
Such a copier can save you up to

0	(	7	4.2	Listen to	how t	hese	adverbs	are	pronoun	ced
---	---	---	-----	-----------	-------	------	---------	-----	---------	-----

eventually uncharacteristically partially typically

#### Explanation

The adverb ending -ally is pronounced /əli/.
The adverb ending -cally is pronounced /kli/.

# (a) 4.3 Listen and complete the sentences.

- ${\bf 1} \quad \text{They will } \dots \dots \text{privatise their nuclear industry.}$
- 2 France will ..... replace its 58 ageing nuclear plants.
- **3** We need to diversify sources of supply ..........
- 4 India has ...... enjoyed close ties with a number of oil-exporting countries.
- **5** The operating cost was reduced .........
- 6 A number of oil-producing countries are ...... unstable.
- $\bigcap$  4.3 Listen again and practise 'shadowing' (see page 95).



# **Employment trends**

A Complete the sentences with words from the box.

casual	bonus	flexible	migrant	perks	seasonal
	security	self-employ	U	hift tur	nover

- 1 In summer, some students are employed as .. เผละนลโ.. workers by our local hospital.
- 2 Apparently, all EU states have declined to ratify the UN Convention on the Rights of ........... Workers and their Families.
- 3 Are you employed by a company, or are you .....?
- 4 In call centres, absence and employee ...... rates can be as high as 30 per cent and 100 per cent respectively.
- 5 In many countries, ...... work is often available on farms, orchards and vineyards and in forests.
- **6** It is often said that ...... work can have a very damaging effect on your sleep patterns.
- 7 Most people want to be paid reasonably and to be given some job ...... and a degree of responsibility for their work.
- **8** Some companies offer unusual ...... such as massage, salsa classes and plastic surgery.
- **9** Understandably, working mothers and fathers often seek ...... hours.
- 10 If you do not meet your performance targets, you will lose your .............

#### Complete the pairs of synonyms with items from the box.

	dismiss	lay off	leave	select	take on	terminate
1	to end /	a co	ntract			
2	to fire /	an e	mployee			
3	to recruit /	s	taff			
	to make staf					
5	to choose / .		a candidate	<b>!</b>		
6	to quit /	one	's job			

#### Match the words to make collocations. Then complete the sentences on page 29 with the correct words.

1	promotion —	a)	culture
2	work	b)	facilities
3	attrition	c)	policy
4	conflict	d)	opportunities
5	recreational	e)	rates
6	human	f)	resolution
7	employment	g)	resources
8	job	h)	satisfaction

1	Attractive fringe benefits and <i>promotion opportunities</i> , help increase staff motivation.						
2	A number of call centres have on-site, such as football tables and cafés.						
3	Despite high, call centres in India are expected to continue to grow.						
4	Giving staff more responsibility and praising them for their achievements can increase						
5	High employee turnover is a huge challenge for						
6	It was the company's revolving door						
7	$\label{lem:skills} {\it Managers need good} \$						
8	Some people argue that government should include controls over working hours.						
Co	omplete each set of sentences with the same word.						
1	The new regulations to all companies employing 150 or more.						
	Fraudsters can use your personal details to for credit cards, loans and other financial products.						
	She is planning to for a full-time job as a computer technician.						
2	Our consultant helped us to resolve the conflict and to mutually beneficial relationships.						
	The new manager's ambition is to up the company to be an industry leader.						
	We will on last year's success and improve our earnings before interest and tax by 15 per cent.						
3	How can consultation exist when company directors may be thinking of substituting their permanent workforce with a cheaper supply based overseas?						
	At the meeting, workers will vote whether to withdraw their or to continue working.						
	The company is desperately trying to keep down costs.						
4	The new manager soon						
	She worked extremely hard but only a meagre wage.						
	While he was in Canada, he a living as a music teacher.						
5	The British car industry had one of its most depressing years on						
	The company was trying to raise production rates to a level.						
	The candidate should have a proven of excellent research or be able to demonstrate potential for such research.						

0

# A Rewrite the sentences using the opening expression given.

- A change in employment law has rarely been greeted with so much enthusiasm.
  - Rarely has a change in employment law been greeted with so much enthusiasm.
- 2 Employers should never discriminate against job applicants on the grounds of creed, ethnicity or gender.
  On no account
- 4 He had to answer countless abusive phone calls. In addition, he worked alternate weekends.

  Not only

- **9** He was dismissed immediately after complaining about the working conditions. No sooner
- Staff were not allowed to make personal phone calls from the office. They were not allowed to use the Internet either.
  Staff were not allowed to make personal phone calls from the office. Neither
- B Complete the text with items from the box on page 31. You will only need six of the eight sentences given.

# The puzzle of the lost women

Sari Baldauf did it at Nokia, Brenda Barnes at PepsiCo and Penny Hughes at Coca-Cola.  $f..^1$ 

They are the headline-grabbing tip of an iceberg. Women graduates enter many companies and professional firms in nearly equal numbers to men, but they drop out as they rise up the ranks. How to hold on to this talent, and increase women's representation in senior jobs, has become a serious concern.

Is discrimination to blame? .....<sup>2</sup> Or are women less ambitious, less willing to play power games and more susceptible to demands outside work?

All of these elements play a part, as several new studies reveal. A recent survey shows that 58 per cent of highly qualified women in the US have non-linear careers—

spending part of them in jobs with reduced hours or responsibility, for example. Nearly four in ten take a complete break from work averaging just over two years.

For companies that lose talented women, the survey contains worrying news. None of those who left jobs in business, banking or finance wanted to return to their former employer. ... <sup>3</sup>

In career terms, stepping off the corporate treadmill is no bad thing for some high-fliers. Ms Barnes rose to the top of PepsiCo North America in her 22-year career there and then spent the best part of seven years with her children, while taking some directorships.

Meanwhile Ms Hughes, who was president of Coca-Cola in Britain and Ireland before taking

time out for her family, now holds prestigious non-executive directorships at several global companies.

....<sup>5</sup> Even highly qualified women can have difficulty finding a job commensurate with their skills, or getting any work at all, after taking a break. The US survey demonstrates unequivocally that these women do not lose interest in their careers, but they do lose out financially.....<sup>6</sup>

This is partly because many choose to return to more flexible work. Those who opt for reduced hours can end up being sidelined. But it does not have to be this way. Jobs involving reduced hours can benefit employee and employer, provided both are committed and can be flexible.

**FINANCIAL TIMES** 

- a) None of this means women are necessarily less effective leaders.
- **b)** Those who take a break from business and finance forfeit on average 28 per cent of their earning power.
- c) In fact, the overriding factor in their decision to take a career break was not family, as people might assume, but lack of job satisfaction.
- d) Is corporate culture at fault by favouring the linear career path traditionally taken by men?
- e) Last month, she became chief executive of Sara Lee, the consumer goods company she joined only last year.
- f) All three women quit top jobs at the height of their careers to pursue outside interests and responsibilities.
- g) Equally, women must learn to manage their careers more effectively.
- h) But such cases are unusual.

## Read the passage below about job satisfaction.

- In most of the lines 1–14 there is **one extra word** which does not fit. Some lines, however, are correct.
- If a line is correct, put a tick on the appropriate line.
- If there is an **extra word** in the line, write that word in the space provided.

According to a recent survey, most employees enjoy their work. Why then do so many become sick of their jobs? The answer, according to the same survey, is that a poor management often erodes in one or all of the three underlying factors that underpin job satisfaction: achievement, fair of treatment and social acceptance among workmates. Such apparently simple needs are not easy to fulfil. Too many managers have a tendency to wreck under the natural enthusiasm of employees for their work. Most people enter in a new organisation and job with enthusiasm, eager to contribute, to feel proud of their work and their organisation. But perversely, many managers then appear to do their best to demotivate employees. In order to enjoy in a sense of achievement, an employee not only needs many meaningful and challenging work and pride in the company, but also recognition for a job they well done. A simple 'thank you' can influence no perceptions that the work is valued. However, only half of employees claim to have sufficient feedback, and then if much of it tends to be negative.

Constructive feedback is all too rare, probably because giving effective feedback on an employee's performance is one of the tasks that managers find most difficult.

1	<b>v</b>
2	g
3	
4	

10 ...... 11 ..... 12 .....

12 ...... 13 ..... 14 ....

## Match the sentence halves.

- 1 Despite not being paid particularly well,
- 2 There is still a large gender pay gap in the UK.
- 3 In spite of the sudden increase in orders,
- 4 He had excellent communication skills
- 5 Although he had been hired by the company time and again.
- 6 He was not even shortlisted for interview
- **7 Even though** she had left her career for only one year,
- 8 None of them was awarded a bonus

- a) although it has narrowed recently to about
- b) she incurred a heavy financial penalty when she returned to work.
- c) even though they had all exceeded their sales targets.
- **d)** they never offered him a permanent contract.
- e) in spite of his excellent qualifications and considerable experience.
- f) they did not take on more staff.
- g) despite his apparent shyness.
- h) she never considered looking for another job.

0	Complete the	information	with	words	from	the	box.
---	--------------	-------------	------	-------	------	-----	------

	stronger	of	noun	contrast	verb	
•	All the linkers	in <b>bol</b>	<b>d</b> in exerc	ise A are us	ed to expre	ss <sup>1</sup> .
	In spite of and gerund.	l despi	<i>ite</i> are fol	lowed by a .	2	or noun phrase, or
9	Although and + complemen		hough ar	e followed b	y a subject	, <sup>3</sup>
0	Despite is nev	er foll	owed by .	4.		
•	Even though r	neans	the same	as althougi	but expres	sses a <sup>5</sup>
	•			•	_	from exercise A.
4	Attrition rates	are hi	oh Call c	entres are e	vnected to	grow.

- a) Even though attrition rates are high, call centres are expected to grow
- b) Despite high attrition rates, call centres are expected to grow. 2 Staff morale is relatively good. They have to deal with a lot of abusive calls.
- a) .....
- b) ..... 3 He had been promised promotion. He decided to hand in his notice.
- a) ..... b)
- 4 Working conditions were appalling. Employee loyalty was good.
- a) \_\_\_\_\_
- 5 The company has a formal grievance procedure. Staff hardly ever voice their complaints.
- a) .....
- 6 They were both quite flexible. They failed to find a mutually acceptable
- solution. al

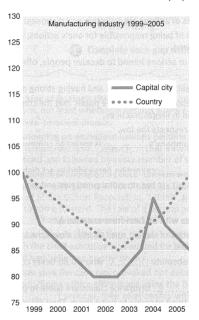
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b	)																																																																																															

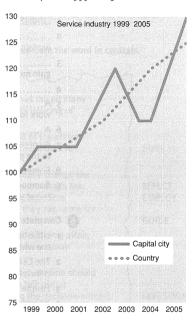
## Tip

Whether you write a report, a letter or an e-mail, variety of sentence structure is one of the factors that makes your writing more interesting and effective.

## Write a report (maximum 200 words) on the graphs below.

- The graphs illustrate employment trends in the manufacturing and service industry in a country and its capital city.
- Using the information from the graphs, write a report describing the general movements of employment levels in the period 1999-2005.





- **1** 5.1 Look at the graphs in exercise D and listen to a presenter describing them. How many errors can you spot in the presentation?
  - 5.2 Listen and check your answers.
- Underline the word in each group which has a different stress pattern. Then check your answers in the Key.

#### Explanation

We say seasonal and temporary (stress on the first syllable), but employment (stress on the second syllable).

seasonal	employment	temporary
permanent	flexible	abusive
3 attrition	promotion	atmosphere
4 security	economy	motivation
5 location	company	lovaltv

5.3 Now listen and practise saying the words.

# UNIT 6

# **Business ethics**

# A Complete the definitions with items from the box.

underhand fraudulent accountability incorruptible integrity law-abiding mission statement unscrupulous whistleblower

- 1 Underhand methods or actions are secretive and dishonest.
- 2 ..... is the fact of being responsible for one's actions, and ready to explain them if required.
- 3 ...... methods or actions intend to deceive people, often in order to gain money illegally.
- 4 ..... is the quality of being honest and having strong moral principles.
- **5** A ...... is someone who informs the public that the company they work for has engaged in illegal practices.
- **6** A ..... person respects the law.
- **7** An organisation or company's ...... is meant to communicate its aims to the public.
- **8** Someone who is ...... cannot be persuaded to act dishonestly.
- **9** Someone who is ......... has no moral principles and would do anything to get what they want.

## B Complete the sentences with an item from exercise A.

- 1 Little by little, in a series of clever, *underhand*, moves, he took control of the whole organisation.
- 2 The CEO is a man of absolute ...... who would never compromise his principles.
- **3** People who make ..... insurance claims are liable to prosecution.
- 4 Nobody would even think of trying to bribe them. They are absolutely
- 5 'To serve the most vulnerable' is the ...... of the International Red Cross.

## Write the opposite of the adjectives.

1 SCT	upulous	.unscr.up.ulous
2 leg	al	
<b>3</b> rep	utable	
4 hor	nest	
5 prir	ncipled	
6 res	ponsible	
<b>7</b> eth	ical	
8 con	troversial	
<b>9</b> acc	ountable	
<b>10</b> par	tial (towards sb / sth)	

# Omplete the word(s) in each sentence by writing in the missing vowels. Each word is a compound or derivative of the word *law*.

- 1 She filed a l\_ws\_it against her former employer.
- 2 It seems a l\_g\_t\_m\_t\_ expectation to know where your bank invests your money.
- 3 Although the money had been collected \_ll\_g\_ll\_, the committee l\_g\_l\_s\_d the funds and used them to pay off debts.
- 4 It turned out that the chemical had been <code>l\_wf\_ll\_</code> produced in a European country.
- 5 In Britain, a barrister is a l\_wy\_r who can argue cases in the higher courts of law.
- **6** Some people argue that nothing can l\_g\_t\_m\_s\_ the use of children in advertising.

## Complete each gap with a word formed from the word in capitals.

The sacking of Boeing's chief executive over an office affair has raised many questions, not least whether it heralds a new era of corporate policing of executives' personal morals.

Could snooping on workplace liaisons become part of the job of the ethics officer, whose role is to ... ensure...¹ that a company's code of conduct is understood and followed by every member of staff?

Ms Winter says the case has provoked hot debate about where the line should be drawn. 'Some ethics officers are using the Boeing case to talk about the ........... <sup>6</sup> process, their relationship with boards, who the decision-makers are and how you handle issues of judgement versus violations of your code – or are they one and the same?' she says.

'What it does is illustrate the type of situation that ethics officers are called on to deal with every day – what kind of investigative process do you use, how do you determine appropriate ............<sup>7</sup> action if you find a .............<sup>8</sup>, and who should be disciplined?'

The ethics officer draws up standards, provides a safe conduit for whistleblowers, investigates allegations and presents findings to a 'decision-maker' – typically the manager of the individual being investigated, she says.

The case comes at a time when  $\dots$  <sup>11</sup> is mounting on companies to take ethics more seriously – and on the professionals charged with ensuring  $\dots$  <sup>12</sup>.

SURE

EFFECT EMPLOY

GUIDE

JUDGE

INVESTIGATE

DISCIPLINE VIOLATE

RELATE

ACCEPT

PRESS

COMPLY

GROW

# A Replace the words in italics with a multiword verb from the box.

carry out	falls i	nto	follow suit	phase out
	set out	<del>set up</del>	shy away	from

- 1 The Corporate Responsibility Committee was formally established two years ago. set up
- 2 The CEO explained in a clear, organised way the reasons for her resignation
- 3 Our company will gradually stop using all vehicles which do not conform to
- 4 Bentix has recently appointed an ethics officer, and we expect many other companies to do the same thing.
- 5 To the company's credit we must say that when its new product was alleged to be unsafe, it did not avoid and was not afraid of investigating those claims. .....
- 6 Most pharmaceutical companies claim that they do not do tests on animals.
- 7 Unethical behaviour at work can be classified into three groups.

# ....... Match the sentence halves.

- 1 Most corporate responsibility reports today
- 2 Hollow words such as 'passion' or 'commitment' can easily
- 3 Some chief executives' messages seem curiously
- 4 Fuzzy language often makes it hard for the reader to
- 5 Good governance often seems linked to the way a company tries to
- 6 A corporate responsibility report is a great opportunity for chief executives to
- 7 Only specific examples of good governance and evidence of transparency will

- a) cut off from recent developments in approaches to risk management.
- b) face up to society's changing expectations.
- c) get their ideas and principles across to shareholders and other stakeholders.
- d) kick off with a message from the CEO or chairman.
- e) mark them out as credible and responsible leaders.
- f) turn off the reader of such reports.
- g) work out precisely what the message means.

# Match the multiword verbs in bold in exercise B with the correct meaning.

- 1 make sb feel bored .....
- 2 communicate .....
- 3 to prevent sb / sth from having contact with ......
- 4 start .....
- 5 manage to understand .....
- 6 accept and try to deal with .....
- **7** identify .....

0	Complete the second sentence in each pair so that it has approximately the
_	same meaning as the first sentence. Use between two and five words,
	including the word given.

1	The public often ask companies not to hide their stance on environment
	issues.

Companies are often requested to reveal, their stance on environmental issues.

2	CEOs may sound very enthusiastic in their reports, but you should alway.
	insist on hard evidence

No ...... CEOs may sound in their reports, you should always insist on hard evidence.

3 If we do not set up a corporate responsibility team, shareholders may lose confidence in our approach.

#### unless

Shareholders may lose confidence in our approach ..... a corporate responsibility team.

4 Our company's safety record is substantially better than our competitors'.

Our competitors' safety record is ...... ours.

5 We made a bad mistake when we said our suppliers were responsible for the delay in production.

#### blame

It was wrong of us ..... the delay in

6 Our organisation has made every effort to get rid of age and gender discrimination.

#### stamp

Our organisation has made every effort ..... age and gender discrimination.

7 If the CEO had not admitted wrongdoing at the last minute, our manager would have come under suspicion.

#### admitting

But ...... wrongdoing at the last minute, our manager would have come under suspicion.

8 One of the directors pointed out to the board a number of inconsistencies in the report.

#### drew

One of the directors ...... a number of inconsistencies in the report.

9 My boss was too impatient to read the report to the end. that

My boss was ..... not read the report to the

10 I think it would be a good idea if we listened more to what antiglobalisation movements have to say.

I ...... listen more to what anti-globalisation movements have to sav.

11 We are really excited about the conference.

#### forward

We ..... the conference.

Skills and pronunciation

# Mrite a report (200–250 words) to your Managing Director.

**Context:** You work for a new international organisation which is expanding rapidly. Your Managing Director has asked you to comment on the desirability of a Code of Conduct for all the staff in the future. Write a report in which you

- explain the usefulness / necessity of such a Code of Conduct
- explain how it would benefit both the organisation and its staff
- outline possible areas of content.

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# $igoplus \bigcap 6.1$ Listen to eight different people chairing meetings, and decide what each one is doing.

- Write one letter, a)-f), next to the number of the speaker.
- You will have to use four letters twice.

Speaker 1	
Speaker 2	
Speaker 3	
Speaker 4	

Speaker 5 ......

Speaker 6 ......

- a) opening the meeting
- **b)** stating the purpose of the meeting
- c) asking for clarification
- **d)** calling on a speaker
  - e) interrupting a speaker
- f) summarising decisions taken
- Speaker 7 ......
  Speaker 8 ......

- 6.2 Listen to part of a radio interview with Goran Tielsen about socially responsible investment. For each question, tick the correct answer a), b) or c).
  - Socially responsible investors
    - a) invest some of their money in environmental agencies and social institutions.
    - b) make society generally more responsible.
    - c) expect the companies they invest in to share the same moral values.
  - 2 The Forum for Socially Responsible Investment is made up essentially of
  - a) forward-looking businesses.
  - **b)** old age pensioners who want a better pension scheme.
  - c) people who pay money into a pension fund or a bank account.
  - 3 A majority of pension funds were found
  - a) to be ethical investors.
  - b) to invest some of their money in arms-exporting companies.
  - c) to have a tobacco company in their portfolio.
  - 4 The Forum sometimes encourages its members to
  - a) try and influence the activities of certain pension funds.
  - b) boycott unethical high street banks and pension funds.
  - c) stop investing in the tobacco and arms industry.
  - 5 The Forum is particularly proud of having
  - a) introduced the concept of ethical banking.
  - b) made the idea of ethical banking very popular.
  - c) done extensive research on ethical banks.
  - 6 On the basis of the Forum's recommendations, a number of banks
  - a) took steps to modify their lending policies.
  - b) started investing more in environmental projects.
  - c) lost their reputation as ethical investors.
  - 7 The Third World debt has been
    - a) completely written off by high street banks everywhere.
  - b) in large part transferred to official creditors.
  - c) at the centre of a crisis since 1980.
  - 8 Some countries might have improved their human rights record faster if
  - a) investors had boycotted them more effectively.
  - **b)** more foreign companies had invested there.
  - c) fewer companies had tacitly supported repression.

# D Underline the word in each group which has a different stress pattern. Then check your answers in the Key.

#### Explanation

We say <u>fraudulent</u> and <u>reputable</u> (stress on the first syllable), but <u>transparent</u> (stress on the second syllable).

fraudulent	<u>transparent</u>	reputable
2 illegal	scrupulous	principled
<b>3</b> ethical	suspicious	impartial
4 accountable	responsible	controversia

 $\bigcap$  6.3 Now listen and practise saying the words.



# Finance and banking

# A Complete the sentences with the best word. Use a good dictionary to

- 1 The bulk of third world debt has been transferred to official . 4. such as the International Monetary Fund and the World Bank.
- a) creditors
- **b)** underwriters
- c) depositors
- 2 Dividends are paid to .... each year if adequate profits are made.
- a) customers
- b) debtors
- c) shareholders
- 3 The amount of borrowing that a company has in relation to its share capital is called .... .
- a) allocation
- b) leverage
- c) payout
- 4 The value of a company's shares is called .....
- a) equity
- b) dividend
- c) holding
- 5 A ... is an agreement by a government or organisation to pay back, with interest, money it has borrowed.
- a) bond
- b) portfolio
- c) stock
- 6 '....' is the British English word for 'leverage'.
  - a) Security
- **b)** Gearing
  - c) Indenture
- 7 As it is difficult to give an exact value to a brand, some people argue that brand equity should not be included as an asset on a company's .....
  - a) focus list
- **b)** deposit accounts **c)** balance sheets
- 8 He offered his home as security or .... when he borrowed from the bank.
- a) warrantv
- b) collateral
- 9 The .... rate on the loan was 15 per cent.
- a) fee
- b) interest
- c) charge

c) deposit

- 10 We have a ... of \$1 million to finance our three-month advertising
  - a) budget
- b) cost
- c) bill
- 11 They have to pay the loan back over three years. The first .... is due in
  - a) part
- b) amount
- c) instalment
- **12** Our state-of-the-art machinery is our major ....
- a) possession
- b) property
- c) asset
- 13 We want to find a partner who will take a .... in our business.
  - a) risk
- **b)** stake
- c) share
- 14 Thanks to a government .... the firm was able to move to a new location.
- a) support
- b) contribution
- c) subsidy
- 15 Money owed by a company to its suppliers forms part of its .....
  - a) losses
- b) damages
- c) liabilities

## Match the verbs with the correct noun to make frequent collocations.

1 to write off	<ul><li>a) a share issue</li></ul>
2 to file	<b>b)</b> a company
<b>3</b> to take out	c) one's overdraft
4 to exceed	<b>d)</b> a debt
5 to underwrite	e) for bankruptcy
<b>6</b> to liquidate	f) a loan

### Choose words from columns A and B to make frequent compound nouns.

A1	B1	A2	B2
consumer	facilities	fund	charges
trading $\sim$	options	profits	fund
stock	debt	share	manager
overdraft	arrears	hedge	price
debt	> performance	interest	warning

## Complete the sentences with a compound from exercise C.

- 1 Improved trading performance, enabled the company to repay its debt sooner than expected.
- 2 Soraca International has issued a ...... owing to the loss of a major contract and heavy restructuring charges.
- **3** A ..... makes investments that are unlikely to fall in value.
- 4 Because it repaid the money well ahead of the deadline set by creditors, the company saved millions of euros in annual ......
- 5 Money that is still owed because it has not been paid on time is called
- **6** The pay of a company's top managers often includes ...... in the company they work for.

# Complete the newspaper article with suitable prepositions.

# ABN shareholders snap up offering

#### **By Peter Thal Larsen**

Shareholders in ABN Amro vesterday demonstrated their ....for.....¹ its €6.3bn (\$8.2bn) allcash bid to take control ............<sup>2</sup> Banco Antonveneta, the Italian bank, by snapping up the Dutch bank's €2.52bn equity offering.

ABN said it sold 135m shares ......<sup>3</sup> a price ...........<sup>4</sup> €18.65, a discount ...........<sup>5</sup> about 5 per cent to the bank's closing price

.......6 Tuesday, the day before it announced the offering.

Analysts have expressed some reservations ..........<sup>7</sup> the value Antonveneta ..........9 around 2.7 times its book value, especially due to the limited cost savings the bank is deal.

**FINANCIAL TIMES** 

# A Complete the text with items from the box.

achieved	announced	follows	grown	has im	proved
have improved	is being im	plemented	made	are	will be

# BENTIX INTERNATIONAL

### RESULTS UPDATE

Bentix, the Luxemburg-based multi-brand health and personal care product manufacturer, announced . . . . ¹ today that its profits for the half year to 1 July . . . . . . . ² ahead of its expectations. This . . . . . . . . . . . . 3 a very strong performance by Pharma Vita, its overthe-counter health product operation, in February and March.

However, it is not possible to say at this stage whether the second half will show the same level of profit growth.'

Bentix will now announce its interim results on Friday, 29 July.

# **B** Six instances of the definite article, *the*, are missing. Insert them where they belong.

Our strategy for Bentix is to position brand as a major player in medium cost health and personal care arena, by not only expanding its antiseptics offering, but also diversifying into other health care products. Earlier this year we started testing essential oils and herbal remedies with some success, and we will look to introduce more new product concepts over next 12 to 18 months. We will be deploying many of successful initiatives tested in first half before festive season.

	Cross out the mistake in each line	and write the	correction in t	he space provided.
80, SSS	CIUSS OUL LIIE IIIISLAKE III EACII LIIIE	and write the	. CONTECUION IN C	ne space provided

Profit before taxation for H<sub>1</sub> increased for 25 per cent to €10m (€8m in H<sub>1</sub> 2004).

-	Trong before taxation for the increased for 23 per sent to 122	
2	The company bought back 376,500 of it's own shares during H1.	
3	Their earnings performance was as strong this year than last year.	
4	We should, in my opinion, diversifying our product range through innovation.	
5	The statement was making by the company chairman.	
6	Marketing overheads are likely to increase in a second half of the year.	
7	Profits declined because a large number of deliveries was delayed.	
8	Cost efficiency has continued to improving across the business.	
9	Fortunately, the volume of our Internet sales is increasing too fast.	
10	An increase in the interim dividend was finally been approved.	
11	Profit growing has exceeded our expectations.	
12	Unfortunately, very few information about the company is readily available.	
13	Prices went up more faster than we had expected.	
14	Despite the rules apply to all investors, some say they target foreigners.	
15	Dick Meyer has resigned like chairman of the company.	

## Complete the text with suitable words.

# Mergers & acquisitions: Locals fight foreigners for those lucrative deals

Moreover, in 2002 Nomura ended three consecutive years of Goldman Sachs ranking number one and took that honour itself.

The ascent could .......<sup>8</sup> be better timed.

A combination of economic recovery and financial sector reform feeding through to corporate sector restructuring has triggered the beginnings of a boom in M&A. .....9 were 300 M&A deals in Japan in 1985 compared with 2,211 in 2004, a record high, 'Over the last few years, major Japanese players have invested in building M&A teams ......<sup>10</sup> the goal of leveraging their client relationships to win mandates and have started to feature more prominently in deal league tables,' says Junichi Arai, head of M&A at Morgan Stanley, Japan.

FINANCIAL TIMES

# $\mathbf{A} \bigcirc 7.1$ Listen and correct the three mistakes in this year's profit figures.

Luxemburg-based Bentix International is a leading health and personal care product manufacturer. The group, which was founded in 1989, has the following brands:

- Pharma Vita, the country's largest over-the-counter health product operation
- Florasept, the disinfectant and all-purpose specialist cleaner
- Mountain Dew, number two worldwide in hypoallergenic deo sprays and toilet soaps.

Operating results for t	ne nair year This yea	ar (H1*)	Last	year
	Sales	Profit	Sales	Profit
	€′000	€′000	€′000	€′000
Pharma Vita	9,657	3,080	9,388	3,315
Florasept	1,765	342	2,342	421
Mountain Dew	6,621	2,618	4,986	2,071
Mountain Dew	18,043	6,804	16,716	5,807

## B Complete the Chief Executive's report with items from the box.

also	also consequently		has meant	weepen
howeve	in particular	overall	which	

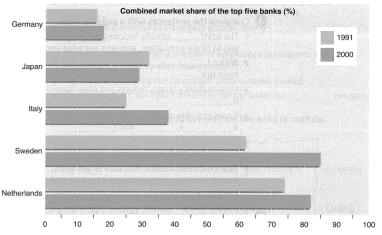
The business has made good progress in H1 this year.

The spring season was .......<sup>3</sup> encouraging for Pharma Vita. Continuing growth of online sales ........<sup>4</sup> a slight increase in sales, and a 14 per cent rise in contribution.

...........8, group sales improved by 8 per cent to  $\le$ 18.04m, with profit before taxation up 17 per cent to  $\le$ 6.8m (H1 last year:  $\le$ 5.8m).

## Write a report (maximum 150 words) on the chart below.

- The bar chart below shows the approximate levels of banking concentration in five different countries over a period of ten years.
- Use the information from the chart to summarise the changes in banking concentration.



### 1 7.2 Listen and complete the Chairman's statement.

I am delighted to present my third report to shareholders as Chairman of Castel International following another year of strong performance.

This dividend, if  $\dots$  <sup>9</sup> at the Annual General Meeting, will be paid on 30 March next year to shareholders on the register on 15 January.

At the same time, the company has begun its rolling share buyback programme, and had already ...........<sup>10</sup> two million shares by the year end. It is the company's intention to proceed with this programme through next year.

# UNIT S

# **Consultants**

# (A) Complete the sentences with a suitable word.

- 1 The brief...... usually includes a description of the problem which has led you to hire a consultant, and sets out what you want to achieve.
- **2** With a f......contract, it is the consultant who assumes most risk.
- 3 In consultancy terms, reports and other tangible products are referred to as
- 4 Goals and objectives have to be SMART, i.e., specific, m....., a...., r......, and t.........
- **5** The client has to set a t...., i.e., specify how long the consultant has to complete their assignment.
- **6** When consultants and their clients talk of m....., they refer to the key stages which must be completed on time and on budget for the project to meet expectations.

## Complete the sentences with items from the box.

back office fees <del>get off</del> in-house keep up leading players money spinners pare back take on touting

- **2** Banking, insurance and financial services are usually excellent ...... for consultants.
- 3 Clayton Management Consultancy are one of the industry's ......

- **6** If we'd had enough time and resources, I'm sure we could have done the work ......
- **8** In the UK solicitors were not allowed to advertise, as this was regarded as ...... for business.
- **9** Their consultants charge exorbitant \_\_\_\_\_\_, but their professionalism is unsurpassed.
- 10 Unless we improve productivity, we won't be able to \_\_\_\_\_\_ with our competitors.

#### Make the adjectives negative by adding the correct prefix.

5necessary
6competen
<b>7</b> possible
8consistent

# ① Complete the sentences with the correct negative form of the items in the box.

and the second second	able	conclusive	legible	movable	regular	respectfully				
1		The CEO resigned after it was revealed that the company had engaged in highly trading activities.								
2	2 The ba	The bank refused to honour the check because the signature was								
:	A substocha	stantial number nge.	of managers	appear utterl	у	to adapt				
Á		port revealed th se they felt they		' '		resign				
8	The re	search done by	our consulta	ınt unfortunat	ely proved					
6	5 They f	orecast a 5 per o	ent increase	in the tax lev	ied on	property.				

# Complete each gap with a word formed from the word in capitals.

~ ~ ~	- 1	
The board of directors of AIG has its own lawyer. The Morgan Stanley board has its own lawyer. In the tough new world of American corporate $governance.$ , does every board need its own independent counsel?		GOVERN
In the post-Enron world, corporate directors face a raft of new duties – and new	{	LIABLE
For the past 30 years, independent directors have sought outside counsel to deal with situations where shareholders want to sue a company, or in the case of a management buy-out or an $\dots$ investigation after a scandal.	}	DEPEND
But, they argue, recent changes to the rules of the Securities and Exchange Commission and stock exchange listing	}	REQUIRE COMPLEX
But E. Norman Veasey – a o voice in corporate governance –		POWER AGREE EXCEPT
'Most governance issues are matters of a	}	CONSCIENCE PROLIFERATE NECESSARY
boardrooms'.	$\int$	
An American Bar Association task force on corporate responsibility had the same concerns. 'The division of management and the board of directors into two	}	SEPARATE CONSTRUCT
However, many experts claim that the fear that boards will rely inordinately on outside advisers is to date		FOUND

# A Choose the correct alternatives to complete the sentences.

- 1 If we went /go for a fixed-price contract, the consultant will assume / assumed most risk.
- 2 Unless we would hire /hire an independent consultant, we won't /wouldn't sort out our mess.
- 3 If a company is /will be very cash-generative, it may /would decide it doesn't need to sell any investments at all.
- 4 They said further strike ballots are /were likely if talks between the union and the companies will /did not succeed.
- 5 The system allows /would allow for reductions in penalties for corporate crimes if companies already have /will have programmes to detect and prevent misconduct.
- 6 If we had found /found their previous report more illuminating, we turned / would have turned to the same management consultancy firm.
- 7 I won't /wouldn't agree to pay such a high fee if I were /am you.
- 8 We wouldn't have agreed /didn't agree to such a high fee if the consultant weren't /hadn't been so well known.
- 9 We have /had serious problems at management level. If only we hire / could hire a consultant!
- 10 If only I hadn't taken on /didn't take on that contract, I'd be /I'll be much happier today.

## B Rewrite the following as conditional sentences.

- 1 We were not given sufficient time and resources. That's why we couldn't do the research in-house.
- If we had been given sufficient time and resources, we could have done the research in-house.
- 2 I know they don't have the necessary skills to do the work in-house. That's why they have to rely on an outside expert.
- If I
- 4 He isn't a good communicator. We can't ask him to conduct the negotiation.
- If they
- 6 It's a pity I wasn't able to negotiate better terms.
  I wish I
- 8 He is an inefficient manager. His projects are not on budget.

  If he .....
- 9 I didn't realise my client was dissatisfied. I didn't make a substantial concession.
- 10 We weren't clear about what we wanted. Now we aren't pleased with what we've got.

lf wo			
ii we	 	 	 

G	Complete the second sentence in each pair so that it has approximately th same meaning as the first sentence. Use exactly three words, including th
	word given.

1 Providing that you deliver this month, we agree to cover freight costs.

condition	
We agree to cover freight costs	you deliver th

	nonth.	
2	f you are interested in our training solutions, please contact our local offi	ic

	interested in	our training	solutions,	please
ntact our local office.				

3 If we don't get some results soon, we won't see this project through.

We won't see this project through \_\_\_\_\_\_ some results soon.

4 We'll launch a new project if you're on time and on budget on this occasion.
long

**5** You may need further information, so I'll give you my contact details.

#### case

should

I'll give you my contact details ...... need further information.

**(D)** Complete the text with suitable words.

# US chief executives top performance survey

The tenure of European chief executives who were forced out was only 2.5 years, compared with an average \_\_\_\_\_\_9 4.5 years worldwide.

**FINANCIAL TIMES** 

Skills and pronunciation

# A Complete the e-mail with items from the box.

and then as per but of course however I'm afraid this looking forward in addition let's

To: Rolix.HR@dunanet.hu Cc: Bcc: Subject: Screening candidates
Yours,
Bert

- - Write one letter, a)-h), next to the number of the speaker.
  - Do not use any letter more than once.
    - a) failure to enquire about the consultant's other commitments
    - b) failure to ask the consultant to sign a letter of confidentiality
  - Speaker 1 ......
    Speaker 2 ......
    - c) failure to establish who pays for certain expenses
  - Speaker 3 ......
    Speaker 4 ......
    Speaker 5 ......
- **d)** failure to find out whether the work can be done in-house
- e) failure to establish clear goals and objectives
- f) failure to introduce the consultant to the staff
- g) failure to plan for knowledge transfer
- h) failure to specify concrete project deliverables

# 8.1 Listen again and decide what the main consequence of each mistake was.

- Write one letter, a)-h), next to the number of the speaker.
- Do not use any letter more than once.

a) a feeling of helplessness and dependence

Speaker 2 ..... b) the consultant was dismissed
Speaker 2 .... c) a manager resigned
Speaker 2 d) an overspent budget

Speaker 3 ...... **a)** an overspent budget **e)** being overtaken by a rival

Speaker 5 ...... f) the deadline was not met

g) the staff perceived the consultants as a menace

h) a dispute over payment

D	(	7	8.2	Listen	and	complete	the	conditional	sentences.
---	---	---	-----	--------	-----	----------	-----	-------------	------------

	agree to their terms if
! If	better prepared,
	felt more confident.
The	project successful if
	set a more realistic timescale.
Idon	't think able to solve our problems
unles	ss hire an independent consultant.
If	a better communicator, I'm sure
	asked to conduct the negotiation.
if	genuinely concerned about those
	ulties, bring in a consultant.

8.2 Now listen again and practise the sentences, paying special attention to the contracted forms.

# UNIT O

# **Strategy**

## A Complete each set of sentences with the same word.

- As their strategy was going nowhere, they decided to ...change. tack. Contemporary society is characterised by rapid social and economic ...change...
  - Without a radical <u>change</u> in strategy, it was clear the company would not survive.
- 3 Next year, our company will \_\_\_\_\_\_\_ for a 15 per cent improvement in EBIT. They started the organisation with the \_\_\_\_\_\_ of serving the most vulnerable people.
- Your target is a result, such as a total or amount, which you ...... to achieve.
- 4 It seems that quite often oil price has only a temporary effect on consumer
- In the booming 1990s Marconi went on a ...... spree to buy up various telco equipment companies.
- The survey shows that many highly qualified women have non-linear careers, ...... part of them in jobs with reduced hours or responsibility.
- 5 Mayer is fighting to weaken Renco's ...... on 45 per cent of the speciality chemicals market.
- **6** They offer an excellent training course for managers who have to ...... with ethical dilemmas.
- To get a fair ............ you need to be fully aware of your legal rights.

  They have just opened three shops that ............ in high-quality jewellery.
- **8** Sales of our cosmetics will grow in line with ........ demand for feel-good products generally.
  - The manager blamed the company's poor exports on the ...... pound. Experts fear that a ..... economy will once again lead to higher inflation.
- 9 Consultants predict that most companies' growth levels are unlikely to ...... 10 per cent.

  - With that new order we now think this year's sales budget is within our  $\ldots\ldots\ldots$

o	This year's of growth is expected to be twice that of last year.
	According to thousands of surveys, the job satisfaction is as
	high as 76 per cent.
	Observers say Indian companies are ready to accept a lower o
	return than western companies in order to secure a strategic asset.

#### Complete the text with suitable prepositions.

Probably very few chief executives, if any at all, have read Corinne Maier's Bonjour Paresse, a French publishing sensation earlier this year. Maier, a strong-willed part-time economist .....qt.....1 Electricité de France, damning portrayal ......3 the futility of work and the absurdity of organisational life. She has delighted French readers ......4 her advice that, for example, you should 'never accept a position of responsibility .......<sup>5</sup> any reason. You'll only have to work harder for what amounts ......6 peanuts.'

#### FINANCIAL TIMES

#### Complete the excerpt from a chairman's letter to shareholders with verbs from the box.

increased	added	implemented	issued
marked	named	remained	strengthened

Here are some details of our achievements:

#### Strategic Acquisitions

We completed two strategic acquisitions that have significantly  $\dots$  <sup>2</sup> to our revenue opportunities.

We broadened our product offering.

#### Financial and Operating Performance

We ........... <sup>3</sup> both operating profit and net income.

We ..... 4 our balance sheet.

We ........... 5 profitable while absorbing acquisition and integration costs.

#### Corporate Communication and Visibility

We ........... 6 a large number of press releases to provide key news on our progress.

We .......... 7 a more proactive investor communications strategy.

We were  $\dots$  <sup>8</sup> by Aubert & Stein as one of the ten fastest growing technology companies in the region.

# ext and eramm

- A For each sentence, indicate in which of the underlined items there is a mistake, then provide the correction. The first one has been done for you.
  - 1 Business intelligence <u>has been part of</u> (a) the enterprise software landscape for as long as 30 years but, <u>unlike other</u> (b) key business software markets, they have (c) been slow to mature.
  - 2 The strategic planning <u>is being</u> (a) led by two vice-chairmen, Tom Muller and Dan Roberts, <u>each of who</u> (b) is regarded as a prime candidate <u>to lead</u> (c) the company, <u>along with</u> (d) chief counsel Anne Costello.
  - 3 The company's plans to cut (a) its sales force have already been presented to its board (b) of directors and are been fine tuned (c) in readiness for next week's announcement.
  - **4** Financial analysts <u>called for</u> <sup>(a)</sup> heavy cost-cutting in administration and a moderate reduction of the sales force, <u>argued that</u> <sup>(b)</sup> such measures could save <u>the company up</u> <sup>(c)</sup> to \$2bn over the next five years.
  - 5 While (a) senior executives talk about retooling the company, i.e., changing sales practices and <u>using</u> (b) technology to become <u>closer to</u> (c) the customer, a less radical package of measures are expected (d) on Tuesday.
  - **6** <u>Although most</u> <sup>(a)</sup> of the enterprise software and infrastructure vendors do not break down revenues by individual product lines, the importance of business intelligence on the enterprise <sup>(b)</sup> software companies cannot <u>be</u> overstated <sup>(c)</sup>.

Sentence	Incorrect item	Correction
1	(c)	it.has
2		
3	_	
4		
5		
6		

- Complete the second sentence in each pair so that it has approximately the same meaning as the first sentence. Use between three and five words, including the word given.
  - Providing that no one is too critical people generally feel comfortable about being creative.

#### condition

 ${\bf 2}\$  It is better not to raise the issue of advertising costs at the meeting.

#### brought

The issue of advertising costs should \_\_\_\_\_\_ at the meeting.

3 That our new strategy is going nowhere is something that must be recognised and dealt with.

#### face

We must \_\_\_\_\_\_ that our new strategy is going nowhere

4 It lies with the manager to evaluate the project proposals.

#### responsibility

Evaluating the project proposals .......

5	The number of men promoted to head of department was double that of women.
	twice
	There were promoted to head of department as women.
6	Our competitors' strategy is a lot more effective than ours.
	nearly
	Our strategy as our competitors'.
7	There were no problems whatsoever during the initial phase of the negotiations.
	plan
	Everything during the initial phase of the negotiations.
8	The strategy will not succeed unless it is carefully planned.
	essential
	Careful the success of the strategy.
9	I regret not taking their advice.
	only
	If their advice.
10	Our currency should be revalued at last.
	time
	It is revalued.
11	Some of the team members are very cynical, so few people come up with creative ideas. $ \\$
	might
	If some of the team members were not so cynical,
	come up with creative ideas.

- Read the passage below about the need for a new type of marketing strategy in Japan.
  - In most of the lines 1–13 there is **one extra word** which does not fit. Some lines, however, are correct.
  - If a line is **correct**, put a tick on the appropriate line.
  - If there is an **extra word** in the line, write that word in the space provided.

Yayoi, a 24-year-old who works in an office at a Japanese company, is obsessed with
stars. In a homemade video, she shows off her star candles, a star brooch and even of an
ear cleaner adorned with a star charm. For her, when it comes up to stars, money is no
object. In Japan, there is a name for such a product to fanatic: otaku. Increasingly, these
individuals are regarded as a normal – if not necessary – component of Japan's cultural
fabric. Advertisers and marketers are waking up early to the innumerable young people
who belong to subcultures and have a great deal of the money to spend on items they
feel help define their lifestyle. Japan has become a very hotbed for youth trends that
influence a young people throughout the world. In addition, there have been important
structural shifts in the youth market. The breakdown of the lifetime and employment
system has given rise to a category of young adults dubbed freeters in the media.
Freeters may or may not have attended to college but they do hold down a number of
part-time jobs while pursuing their dreams – whether as a guitarist in a punk band or if
studying to be a beautician.

1	
2	f
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	

# ♠ Complete the mission statements with items from the box.

about enhancing lives strives to be the global leader to deliver superior value improving our standing will make a meaningful contribution

- 1 adidas-Salomon \_\_\_\_\_\_\_ in the sporting goods industry with sports brands built on a passion for sports and a sporting lifestyle. (adidas-Salomon)

- 4 Nokia, together with its employees, to the community in each individual country it operates in. (Nokia)
- 6 We shall continue to deliver best value to our stakeholders by providing superior offerings to our customers, maintaining our high financial performance and \_\_\_\_\_\_\_ as a good corporate citizen of Oman by aligning our direction in long-term sustainable fashion. (Shell Oman)

## Complete the sentences with the best linker.

- 1 They were fiercely debating the issue of growth, .a., their discussion never got out of hand.
- a) However
- b) Despite
- c) Besides
- 2 KPC Systems remains a substantial force. . . . , there are signs that its market value is shrinking.
  - a) Even though
- b) In addition
- c) On the other hand
- 3 .... a difficult operating environment in some of our key businesses, our performance improved significantly.
- a) Nevertheless
- **b)** Despite
- c) However
- 4 Their sales of cosmetics began to decline as fewer women purchased products sold door-to-door. . . . , their cosmetics had little appeal with teenagers.
  - a) However
- b) In addition
- c) On the other hand
- 5 .... the Middle East, the West has now discovered another obsession: the rising power of China.
- a) Furthermore
- b) Although
- c) Besides
- 6 .... we are very positive about the potential of the Angolan operations, we remain extremely cautious in our approach.
- a) Even though
- b) However
- c) In addition
- 7 It has been a difficult year. ...., earnings per share increased 15 per cent.
- a) Nevertheless
- b) Besides
- **c)** Although
- 8 Our efficiency has earned us a place among the top ten software companies in this country. . . . , investors appear to have full confidence in our capacity to grow our business.
- a) Yet
- b) However
- c) Furthermore

- $\bigcirc$  9.1 Listen to how certain sounds are linked together in these phrases.
  - 1 my office

4 we agreed

2 try again

5 pay off

3 they arrived

6 free enterprise

#### Explanation

If a word ends in /i:/, /aɪ/ or /eɪ/ and the next word begins with a vowel sound, we often add / j / to link them when we speak quickly. For example, my office becomes /maɪjɒfɪs/, they arrived becomes /ðeɪjəraɪvd/, etc.

- $\bigcirc$   $\bigcirc$  9.2 Indicate where similar links could be made in these sentences. Then listen to check your answers.
  - 1 They agreed to come to my office.
  - 2 Would May or June be all right?
  - 3 Let's try again in a day or two.
  - $\bigcirc$  9.2 Now listen again and practise the sentences.
- 9.3 Listen to how Speaker B highlights the word which is most significant in the context.
  - 1 A: The team members aren't particularly cooperative.
  - B: But they are creative.
  - 2 A: The team members aren't particularly creative.
  - B: But they are creative.
- Underline the words Speaker B will highlight in these conversations.
  - 1 A: Thanks for that book on strategic planning. Great stuff!
  - B: I thought you'd like it.
  - 2 A: That book isn't worth the paper it's printed on.
    - B: I thought you'd like it.
  - 3 A: The management can't be held responsible for this failure.
  - B: Well, I believe the management is responsible.
  - 4 A: Who would you say is to blame for this failure?
  - B: Well, I believe the management is responsible.
  - **5** A: Do they show any cynicism about the idea?
  - B: Yeah. I find them very cynical.

  - **6** A: So you're disappointed with our new team members?
  - B: Yeah. I find them very cynical.
  - **7** A: Does the new product appeal to teenagers?
  - B: I'm afraid it has no appeal to teenagers.
  - 8 A: Which segment doesn't find our new product appealing, then?
    B: I'm afraid it has no appeal to teenagers.
  - 9.4 Listen to check your answers. Then listen again and take B's role.

# Doing business online

A Complete the puzzle with Internet terms, and find the hidden word.

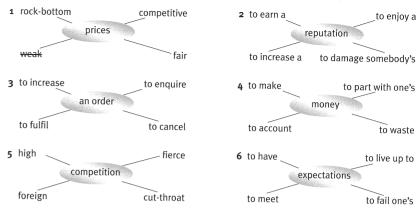
	1				
		2			
			3		
	4				
	5				]
		6			
18.5	7				]
8					
10	9	<u>L</u>	Щ		

- 1 A .... is a small advertisement for a website displayed on other websites.
- 2 A .... is a person who gets into other people's computer systems in order to steal information or damage the system.
- **3** You can easily catch a .... when downloading files or surfing the net.
- 4 You can order practically anything online with a single .....
- 5 To find information on the Internet, use a search .... like Yahoo! or Google.
- **6** A shopping .... is a place where online shoppers can store purchases until they are ready to pay.
- 7 A ... is the name for all online businesses based on their common website address.
- **8** A . . . is a piece of data that can be used to recognise someone returning to a website.
- 9 If you ...., you look at various websites on the Internet.
- ${\bf 10}~\dots$  systems are hardware and software applications that manage order processing, billing, sales, etc.

#### Now complete this sentence with the hidden word.

.... is the skill of finding and following a path through Internet websites.

# B Cross out the word which does not normally go with the key word.



# Complete the sentences with the correct form of a collocation from exercise B. You won't find cheaper than B&S. They are selling off everything at

	.rock-bottom.prices
2	Total dedication to their customers has
	We won't be able to offer you our usual 15 per cent discount unless you

- to 500 units.
- 4 E-commerce may be gaining in popularity, but even regular online customers still think twice before they .....
- 5 Domestic competition is quite tough in our sector, not to mention ....., of course.
- **6** Some customers unrealistic of e-tailers.

#### Match the sentence halves.

- Despite their very competitive prices.
- 2 The company's involvement in controversial arms deals
- 3 As our supplier was unable to meet the deadline for delivery,
- **4** There may be lots of success stories, but
- 5 So far, cut-throat competition
- 6 Their after-sales service may not have an excellent reputation, but

- a) has kept ticket prices relatively low.
- b) starting a dotcom is no guarantee you will make money hand over fist.
- c) they failed to retain their customer base.
- **d)** they have always lived up to our expectations.
- e) we had to cancel our order.
- f) severely damaged its reputation.

- A For each sentence, indicate in which of the underlined items there is a mistake, then provide the correction.
  - 1 Although a lot of customers <u>still lacking confidence</u> (a) in Internet security, there is <u>no denying that</u> (b) online shopping is growing in popularity in <u>many</u> western countries (c).
  - 2 Not only <u>does e-business enable</u> (a) companies to <u>present their goods</u> (b) in a more attractive fashion and to handle orders online, but <u>they also result</u> (c) in improved margins for them.
  - 3 The authorities <u>have its reasons</u> (a) to stop online gambling advertisements and block people from using (b) credit cards to bet online (c).
  - 4 The use of e-mail has spread <u>so rapidly</u> (a) <u>since the last 15 years</u> (b) that it is hard to imagine (c) life without it.

Sentence	Incorrect item	Correction
1		
2		
3		
4		

Complete the text with items from the box on page 61. You will only need five of the seven sentences given.

# Google pays the price for being top dog

Google's growing power on the web has set off a round of fears among e-commerce and online media companies over the search engine company's role as 'gatekeeper' with potential control over a large slice of online activity.

Eric Schmidt, chief executive, was forced to issue an unusual public denial after reports spread that the search engine company was about to launch an online payment system to rival PayPal, which is owned by eBay, one of the biggest purchasers of advertising on Google.

This comment was apparently intended to appease eBay, which relies for an increasing part of its web 'traffic' on Google.

Other recent Google initiatives have also aroused fears in some quarters over how the company will exert its influence as a powerful new intermediary on the web.

............<sup>3</sup> Some entertainment industry executives also express concerns privately about the long-term impact on TV viewing habits when people are able to use search engines to find more video on the web.

The fears about Google's growing power echo the anxiety

Google executives contend that their search engine actually benefits other media and e-commerce companies by helping attract a bigger audience.

The company would not comment on the AFP lawsuit, but says: 'We allow publishers to opt out of Google News.

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- Everyone wonders how to reach a new set of customers in a way that provides appropriate compensation for all the parties.
- b) For instance, the company was sued by Agence France Presse after the news agency objected to Google's news service providing links to its reports.
- c) He said that the owners of video content will be in a strong position to dictate how the service is used online.
- d) Most publishers, however, want to be included in Google News because they believe it benefits them and their readers.
- e) That plan could create a precedent that would result in publishers losing control of their work, says Allan Adler, vice-president for legal and government affairs for the trade association.
- f) They were also worried that Microsoft might charge a 'toll' to e-commerce and online media and entertainment companies.
- g) While he said Google was planning some form of payment service, he said it was not one designed like PayPal.
- Complete the text with suitable words.

# Court ruling delights entertainment industry

The Supreme Court's decision on Monday that Internet file-sharing services could be held liable ... far.....¹ online piracy brought cheers from the entertainment industry and a mixed reaction from Silicon Valley.

...........3, several legal experts and some of Silicon Valley's top companies said the ruling was not as tough as technology companies feared.

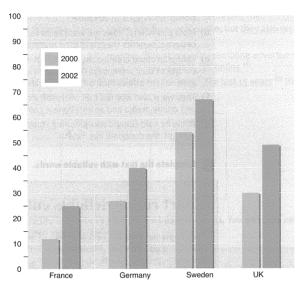
The Supreme Court's decision set aside ............ <sup>4</sup> US appeals court ruling that said peer-to-peer networks could not be held liable for copyright infringement because their software could also be used for legitimate

purposes. The lower court cited a 1984 Supreme Court ruling that Sony could not be held liable if users of its Betamax VCR recorded television shows because the device could also be used \_\_\_\_\_\_5 legitimate purposes.

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# A Write a report (maximum 150 words) on the chart below.

- The bar chart below shows the approximate percentage of households with Internet access in four different countries for the period 2000–2002.
- Use the information from the chart to summarise the changes.



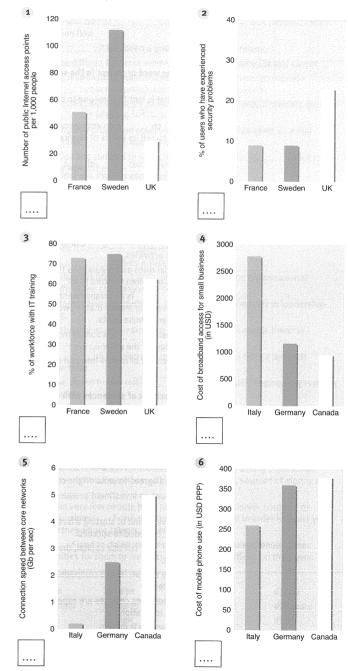
# **B** Match the sentence halves.

#### **Protect Your Business Against Spam**

- Unsolicited commercial communications, or 'spam',
- 2 Over the last ten years, spam has grown
- **3** The costs of spam to the global economy are estimated
- 4 This is now causing enormous financial costs and losses in productivity
- 5 Users are increasingly dependent on the Internet and e-mail
- **6** Unfortunately, spam is sapping user confidence and trust in online activities,
- 7 All stakeholders in the digital economy
- 8 The toolkit is an initiative designed
- **9** More information about the OECD's work on spam

- **a)** for their personal and professional communications.
- **b)** for service providers, businesses and end-users
- c) will therefore welcome the OECD's 'Anti-Spam Toolkit'.
- **d)** has turned into one of the major problems affecting today's digital environment.
- **e)** thereby hindering the development of the information society.
- to account for almost 80 per cent of total e-mail traffic, with spammers sending hundreds of millions of messages per day.
- g) at over 20 billion euros per year.
- h) can be found at http://www.oecd.org/sti/spam.
- i) to develop cross-border anti-spam strategies.

# $\bigcirc$ 10.1 Listen to the commentaries. For each bar chart 1–6, decide which statement a), b) or c) is correct.



# **New business**

# Complete the word or phrase in the sentences. Each dash corresponds to one letter.

- 2 A \_ \_ \_ ch\_ \_ is an arrangement in which a company gives a business the right to sell its goods or services in return for a fee or a share of the profits.
- 3 If a company goes \_ \_ \_ of \_ \_s\_ \_ \_ \_ , it stops operating because there is no money or work available.
- 4 \_ \_t\_ \_pr\_ \_ \_ \_s\_ \_ could be described as the drive people need to take risks and start a company.
- **5** \_ \_ \_ \_ on \_ \_ \_ v\_ \_ is an arrangement by which the buyer must pay for goods as soon as they are delivered.
- **6** A \_ \_s \_ \_ \_ \_ \_ \_ g\_ \_ is a private investor who puts money into new business activities.
- 7 The official rules and regulations that make it more difficult to run a business are often referred to as \_\_\_\_\_\_p\_.
- **8** \_ \_ct \_ \_ \_ is an arrangement by which a financial institution pays you immediately the money that is owed you in return for a percentage, and then collects those debts.
- 9 A business \_r\_ \_ is a sum of money given by a government to get new businesses off the ground.
- 10 The movement of money into and out of a company is called the  $\_$  s $\_$  l $\_$  .

# **B** Complete each set of sentences with the same word.

- 1 Entrepreneurs can borrow money rather than sell an equity ....\$take.....
  With a ...\$take.... of 45.4 per cent, Metalex is Aluco's largest shareholder.
  Because of the dispute with the Board of Trade, our company's reputation is at ...\$take....
- 3 Do not even think of starting a business if you lack the competitive ...... needed to succeed.
- In a ...... to raise capital, they decided to sell some parts of the business.
- It is likely that increased competition will .......... down prices, for a while at least.
- **4** A lot of positives changes are expected to .......... directly from the new financial legislation.
- As you can see from this ...... chart, the decision-making process is relatively complex.
- Over 85 per cent of the capital investment programme was funded by customer revenue through net cash ...... from operating activities and the rest was funded from new loans.

5	always off.
	Pelco has been trying to raise cash to its debts.
	Clients who do not on time can cause serious problems with your cash flow.
6	On, it has been a good year for the company.
	It can be difficult for some women to home life and career.
	It is the responsibility of management to establish an appropriate between operational and capital expenditure.
7	The centre is outrageously expensive, so we are going to relocate right on the $\ldots\ldots$ of town.
	Our company processes orders very quickly, and this gives us a real competitive over other manufacturers.
	The index has climbed to 105.3, but it will probably back to 101.5 in November.
8	Although Sue was well aware of the risk, she had her heart on becoming an entrepreneur.
	A brand is often regarded as something that stands for a of values or attributes, or that conveys some kind of promise.
	A couple of engineers took the knowledge they had gained at Megatron and used it to up a rival company.
9	By and, it was a successful project.
	We all thought thatscale changes to the organisational structure of the company were necessary.
	Many companies are investing sums of money in leadership training.
10	Under the pay-as-you-earn system, employees' income is taxed at
	We all the aircraft components we need from a Spanish

We have heard from a reliable ..... that Castell Engineering is doing

# Fill in the gaps in the text with the best word.

One of the keys to a successful start-up is personal and professional networking. New entrepreneurs sometimes tend to be too concerned about how much money they will be able to ...., when in fact who invests is often more important than how much is invested. They should be asking themselves whether the investing company has the right connections with large companies, sources of money and ...., of distribution.

Secondly, it is important to realise that very few people have all the skills, experience, contacts or reputation that are required to get a business ....<sup>3</sup> and running. This means that in order to make your ....<sup>4</sup>, you need to find a business partner whose talents complement yours.

The next key skill is the ability to let  $\dots$ <sup>5</sup> and to delegate. This involves being able to gauge other people's  $\dots$ <sup>6</sup>, and creating opportunities for them to move up and run organisations on their own.

<b>1 a)</b> rouse	<b>b)</b> raise	<b>c)</b> arise	<b>d)</b> rise
2 a) channels	<b>b)</b> roads	c) avenues	<b>d)</b> canals
3 a) alive	<b>b)</b> high	c) strong	<b>d)</b> up
4 a) success	<b>b)</b> goal	<b>c)</b> aim	<b>d)</b> mark
<b>5 a)</b> down	<b>b)</b> do	<b>c)</b> go	<b>d)</b> off
<b>6 a)</b> risk	<b>b)</b> potential	c) venture	<b>d)</b> skill

# A Complete the text with the items from the box.

All businesses must have  $.b.^{1}$ . It may be to change the way people listen to music or to deliver .... <sup>2</sup> to the rest of the world. That purpose creates the focus and .... <sup>3</sup>. It is this identity that ultimately defines the company itself as a product that may one day be purchased.

Some people start businesses with no intention of ever selling. If this is your plan, you must ask yourself if the business will require outside capital. You cannot attract capital without ....<sup>4</sup>: if the capital is an equity investment, it is likely the investor will eventually want to exit from the investment, which often means ....<sup>5</sup>.

Returns can, of course, be delivered without selling a business. Entrepreneurs can borrow money rather than sell an equity stake. But they have to be in a position to

borrow, and many start-up entrepreneurs are not.

With equity investors, the choice is usually between a trade sale and flotation. I am a great believer in building companies that retain the option to do either: the value achieved in a trade sale is enhanced if it has the choice of floating instead; while preparing for .... <sup>6</sup> frequently triggers a buyer's interest.

Planning for an IPO is influenced by external forces: sectors blow hot and cold, and markets demand .... 7 at different times. But, generally, it is necessary to develop the company to a level where it can forecast the steady growth in turnover and profits that is rewarded by the market. Planning for a trade sale requires different tactics. Companies are advised to draw up .... 8, even as they are designing the business.

#### FINANCIAL TIMES

- a) a list of potential buyers
- b) a long-term aim and purpose
- c) an expectation of return on that capital
- d) different levels of maturity
- e) an initial public offering
- f) the identity of the company
- g) the Italian coffee café experience
- **h)** the sale of the entire business

# **B** Complete the sentences with a noun from the box.

			*****************************		
damage	difference	increase	decision	difficulty	solution

- 1 We expected a bigger ..... in sales before summer.
- 2 The presenter was unable to explain the ...... between a licence and a franchise.
- 3 The company could not reach a ...... on whether or not to postpone its stock market flotation.
- **4** We hope to find a ..... to the problem of high employee turnover.
- 5 Unethical investments can cause a lot of ...... to a company's image.
- 6 A lot of new businesses have great ..... in attracting capital.

## Complete the noun phrases with a suitable preposition.

- Quite a few banks still have a negative attitude ....... Internet transactions.
- 2 They were unable to think of an alternative ...... selling an equity stake.
- **3** Deltellcom reported a 33 per cent rise ...... first half profits before tax.
- 4 There was a very strong demand ...... loans to buy houses over the last six months.
- **5** We had no idea what they would say in their reply ..... our offer.
- **6** The bank manager did not make a single comment ...... my business plan.

#### Read the passage below about new business.

- In most of the lines 1–16 there is one extra word which does not fit. Some lines, however, are correct.
- If a line is **correct**, put a tick on the appropriate line.
- If there is an extra word in the line, write that word in the space provided.

	1	
There are four key ingredients to high-growth start-ups: an innovation, a good team, the	1	
right market opportunity and the right financing of strategy. Obviously, they all tie	. 2	af
together but it is possible to have a look at each one them separately.	3	
The first ingredient is innovation. Let's start with a misunderstanding. Innovation is not	4	
merely the invention. Yes, it can be a new widget, a new technology, a new drug or a	5	
new toy. But it can also be a new service or a new way of operating and an old business.	6	
Three great examples of operating an old business in a new way have become such	7	
global brands: Amazon, eBay and Dell Computers. None of them invented it; all of them	8	
innovated. Amazon offered a better way to buy books, eBay found a new way to sell	9	
used goods and Dell found a way to lower the cost of a personal computer down.	10	
What they had much in common from the start was their approach to their business.	11	
Each asked the key question: 'What is the problem about I am solving?'	12	
It may seem an obvious, but that question cannot be answered in isolation. It means	13	
talking to prospective customers. They are the people who have the problem you want to	14	
solve them. They understand the problem and you have to understand it better than they	2 15	
do it. You must talk to more than one and you have to talk to them more than once.	16	
· · · · · · · · · · · · · · · · · · ·	(	

21 Cranbrook Crescent London EC2 5PE

17 Ma

Ms Elida Lonza
Purchasing Manager
Display Graphics International
Water Lane
Macclesfield, Cheshire

Dear Ms Lonza,

- a) However, if you have already settled the invoice in the meantime, please disregard this reminder.
- b) In view of our good business relationship so far, we are disappointed in this delay as well as in not receiving an explanation of why you have not cleared the balance.
- c) Please find enclosed a copy of the invoice, together with a copy of our first reminder.
- d) We also have to bring to your attention the fact that our first reminder, which we sent on 7 May, has remained unanswered.
- e) We are writing concerning invoice No. P5K/200 for £1,250, which should have been settled a month ago.
- f) We look forward to your payment.
- g) We must now insist that you settle the account by 30 May at the latest

Yours sincerely,

Ron Blackwell

Accountant

1 ..ę.

2 ....

3 ....

4 ....

5 ....

6 ....

7 .....

B Write a reply to the letter in exercise A.

In your reply, make sure you:

- apologise for the delay
- provide an explanation for the delay
- give details of what you have done or intend to do
- give Sigma Office Solutions reassurances that such delays will not happen again.

# DISPLAY GRAPHICS INTERNATIONAL

Macclesfield - Cheshire SK10 6YH

Sigma Office Solutions FAO Mr Ron Blackwell 21 Cranbrook Crescent London EC2 5PE

19 May

Dear Mr Blackwell,

With reference ...

# **(** ☐ 11.1 Listen to how Speaker B uses stress to correct Speaker A.

- 1 A: ... So the reference number of the invoice is 47/AP ...
- B: Sorry, no. 47/IP.
- 2 A: ... and you are saying your original order was for forty units.
- B: No, no. That was fourteen units. One four.

#### Underline the part that Speaker B will stress to correct Speaker A in these telephone conversations.

- 1 A: Let me just go over that. The supplier's name was Rod Jowett. J-O-W-E-double T ...
  - B: No. The surname's spelt J-O-W-I-double T.
- 2 A: ... and you said you expected delivery by June the third, is that right?
- $\ensuremath{\mathsf{B}}\xspace$  No. In fact, delivery was due on June the first. So it's already three days late.
- 3 A: I just need to enter your details on my computer. So, Edmond Keeler, E-D-M-O-N-D ...
  - B: Sorry. My first name is spelt E-D-M-U-N-D.
- 4 A: So you are saying that the invoice is three weeks overdue for payment.
- B: Well, no. I'm afraid it is already five weeks overdue.
- **5** A: The documents will be ready by Thursday as you requested.
- B: Sorry. It's on Tuesday that I need them.
- 6 A: So your office number is o64 735 458.
  - B: No, 735 498.
- 11.2 Listen to check your answers. Then listen again and take B's role.

# **Project management**

## Complete the sentences with words from the box.

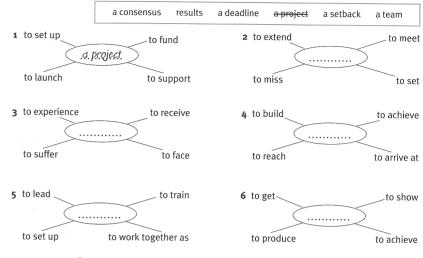
baseline consensus feasibility milestones progress report risk setback sponsor stakeholders <del>techniques</del> terms

- 2 If a project has a strong ....., someone who is ready to support it actively, then it is much more likely to succeed.
- 3 In order to discover whether it is worth investing in a particular project, you need to carry out a ...... study.
- 4 Before you start planning a project, you need as much information as possible about the current situation, so that you have a \_\_\_\_\_\_ for measuring progress once the project gets under way.
- 5 Even excellent project teams can get discouraged when they suffer a ......, so it is important for the manager to try and keep morale up.
- **6** The people who have responsibility within a project and are likely to receive advantages from it are called the .........
- 7 Regular meetings are important because they give everyone the opportunity to get a ...... on what has been achieved so far.

#### **B** Complete the words by writing in the missing vowels.

- 1 If you gr\_p\_ about something, you keep on complaining about it in an annoying way.
- 2 If something like a law or a policy is r\_str\_ct\_v\_, it prevents people from doing what they want to do.
- 3 Al w p rf rm r is someone who does a job badly or underachieves.
- 4 If someone or something is \_n\_v\_rs\_lly l\_ \_d\_d, they are praised and admired by everyone.
- 5 If you find something gr t fy ng, it makes you feel pleased and satisfied.

# © Complete each group of collocations with the correct key word from the box.



#### Match the sentence halves.

- As the negotiations failed to produce results,
- 2 Plans for the project suffered another setback yesterday
- **3** When you set up a project, make sure
- 4 You need excellent people skills
- 5 We failed to arrive at a consensus
- **6** We asked our client to extend the deadline

- a) when a potential sponsor withdrew his support.
- **b)** because the second half of the funds was not forthcoming.
- c) on the question of deadlines.
- **d)** in order to lead a team effectively.
- e) we decided to call an emergency meeting.
- f) you pick your team judiciously.

# Complete the sentences with suitable prepositions.

- 1 A successful project is ...... time and ..... budget.
- 2 Bad news: we are already 12 per cent ...... budget and three weeks ...... schedule.
- **3** A good project manager has to be good ....... communicating, so that people are aware ...... what they are supposed to be doing.
- 4 Typically, the sponsor is involved ...... the milestones ..... the project.
- 5 We have been trying ...... vain to get this project ...... the ground ...... weeks now.

## A Indicate what the words in *italics* refer to.

# Virtuoso Teams: Lessons from **Teams that Changed their Worlds**

By Andy Boynton and Bill Fischer, published by FT Prentice Hall

1 In the case study hell of the business book world, the same corporate names keep cropping up: Dell, Southwest Airlines, Cemex, Swatch. But the 5 opening pages of this book contain the 25 Lausanne, Switzerland, look to the following unusual confession:

'We found lots of examples of virtuoso teams in the firms that we worked with, yet almost always they o were reluctant to tell their stories for 30 actual business, Norsk Hydro, gets a publication because of modesty, internal politics and even jealousy.'

Not everyone will find that explanation plausible. But let it go lack of cooperation has forced the authors to cast their net wider, and offer a range of examples that is far more inspiring than those usually 20 retold in books of this kind.

Andy Boynton, dean of the Carroll school of management in Boston, in the US, and Bill Fischer, professor of technology management at IMD in arts, sciences and to the great 'Amundsen versus Scott' race to the South Pole to illustrate their concept of the 'virtuoso team'. Only one

What a relief. And what a pleasure to read, for example, about the frenetic team of writers assembled by 5 for the moment. Because this alleged 35 the NBC television network in the 1950s that was to create Sid Caesar's 'Your Show of Shows'.

## Complete the next part of the article with the reference words and phrases from the box.

these individual all-stars that team them thev

as Mel Brooks, Neil Simon, Woody Allen and Larry Gelbart, was packed with ability - and egos to match. It was 'like going to work every day of the week inside a Marx brothers movie', Gelbart observed, Ideas flew across the writers' room at a mercurial rate, jokes polished and perfected as ......<sup>2</sup> went along. Each week 90 minutes of new material was created, and got ......<sup>3</sup> only test-run live, on national television, in front of 20m people.

But what made this a virtuoso team? Not just the talent, but the way it was led. 'This was a team with incredible loyalty to its leader,' the authors say, 'not because ......4 were predisposed to respect authority quite the contrary - but because Sid Caesar paid ......<sup>5</sup> the ultimate professional compliment: he listened to them; he believed in them; and he trusted them; over and over again.'

**FINANCIAL TIMES** 

# For each sentence, indicate in which of the underlined items there is a mistake, then provide the correction.

- 1 Klaus Kleinfeld, whom (a) in January 2005 took charge at Siemens, the German industrial group that is one of the world's (b) biggest manufacturers, is the 11th chief executive in the company's 158-year history and only the fifth not to be (c) related to Werner von Siemens, its founder.
- 2 With his individualistic management style (a) and a furious pace of working that she expects (b) others to match, the 48-year-old Mr Kleinfeld has an approach at odds with the consensual style often associated with (c) German boardrooms.
- 3 While it has (a) managed to avoid some of the problems who have (b) brought other big European industrial groups to their knees in recent years. Siemens faces (c) a difficult economic background in Europe and tougher competition from rivals in low-cost countries.
- 4 Its operating profit margins, analysts point out (a), are only around half of that (b) achieved in the industrial activities of General Electric, the US company that (c) is a long-time rival to Siemens in many business segments.
- 5 In his first interview with a business publication since he took (a) the top job, Mr Kleinfeld emphasises a desire (b) to speed up innovation within the company and cut costs, and hint that (c) businesses that continue to miss earnings targets could be jettisoned.

Sentence	Incorrect item	Correction
1		
2		•••••
3 4		
5		

0	Complete the second sentence in each pair so that it has approximately th
•	same meaning as the first sentence. Use between three and seven words,
	including the word given.

1	The launch of the project was delayed by unforeseen problems with the sponsor
	held

The launch of the project was ...... unexpected problems with the sponsor.

2 It will go ahead as long as we manage to complete Phase 1 within budget.

# 

# 3 The only thing we can do is wait for their progress report.

There ...... wait for their progress report.

4 Relationships with the population affected by the project seem to be improving.

## signs

Relationships with the population affected by the project

.......

5 Not as many people invest in projects of this kind now as ten years ago. lot

There are	in projects	of this	kind	now
than ten years ago.				

Skills and pronunciation

A	invita	2.1 The CEO of a large travel supplier is being interviewed about an ation to tender the company issued recently. Listen and complete the of the interview.
	Int.:	If I remember correctly, you issued your invitation to tender last December. What's been going on since?
	CEO:	Well, the date for replies was exactly a week ago, March 31s that is. In those three months, 24 companies sent us their technical and
	Int.:	Twenty-four! Did you expect that many?
	CEO:	In fact, it's a lot more than we expected
	Int.:	Can you comment on the proposals at this stage?
	CEO:	All we can say at this point is that we are extremely pleased with the4 and5 of all the proposals which we received – I repeat: all of them.
	Int.:	So I assume you now have a tough task ahead?
	CEO:	A tough one indeed! We've now got to start the stage as yo might expect. We've already formed an Evaluation Committee, whose task will be to all 24 proposals, so they can analyse costs, seek functional demonstrations and meet key management staff of the companies that
	Int.:	How long will that take?
	CEO:	We expect the whole9 to take about two months.
	Int.:	And then?
	CEO:	If all goes well, we should be able to $\dots$ <sup>10</sup> contracts in the first half of June.
	Int.:	Thank you very much for these details. We're all looking forward to the decisions of the Evaluation Committee.
B	Use t	he text of the interview in exercise A to complete the press release v.

As you write, make sure you:

- focus on key information
- leave out unnecessary details
- use an appropriate level of formality

use an appropriate level of formatity								ııy.				
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rkess kelease
In an interview with our correspondent yesterday, Mary Sinding, CEO of Global Tours, announced that as many as 24 companies had replied to her RFP launched in December.
The proposals, which are in the areas of CRS services and Internet applications,

0	Complete	the sentences	about teleconferencing	with a suitable linker.

- 1 The chairperson should always take a roll call at the start...., he or she should outline the agenda and the objectives of the meeting.
- 2 .....it had all been made clear when we went over the basic rules, some of the participants did not respect the speaking time limit.
- **3** When I chair a teleconference, I always keep an eye on the clock. ....., it sometimes overruns.
- 4 When you chair a teleconference, make sure you pause periodically so that ...... getting feedback, you can also take questions from the participants.
- **5** I shortened my final contribution ...... the chairperson had time to go over the main points again.

# $\bigcirc$ 12.2 Listen to how certain sounds are linked together in these sentences.

- 1 I need to make a list of all attendees.
- 2 Let's decide on what options we'll use for our call.

#### Explanation

See Unit 2, page 15.

12.2 Now listen again and practise the sentences.

# $\bigcirc$ 12.3 Indicate where similar consonant-vowel links could be made in these sentences. Then listen to check your answers.

- 1 I'm afraid I haven't been able to create an agenda for the conference.
- 2 I don't like it when people bring up an issue which isn't on the agenda.
- **3** I contacted everyone and gave them the date and time of the teleconference.
- 4 I'd provided everyone with a lot of supplementary material well in advance.
- 5 It's always a nice addition to have some biographical information about the participants.

# Underline the word in each group which has a different stress pattern. Then check your answers in the Key.

#### **Explanation**

We say <u>stakeholder</u> and <u>management</u> (stress on the first syllable), but consensus (stress on the second syllable).

		, ,	
1	stakeholder	consensus	management
2	restrictive	important	technical
3	discipline	replacement	decision
4	difficult	effective	external
5	perspective	overview	statistics

12.4 Now listen and practise saying the words.

# Answer key

# 1 Being international

# Word power



- 2 place emphasis on
- 3 made arrangements for
- 4 the best of my knowledge
- 5 us a brief summary
- 6 is scheduled for publication
- 7 a hasty conclusion
- 8 give me some guidance
- 9 a significant reduction in
- 10 as replacements for
- 11 (the) head of

# 0

- 2 a publicity
- 3 an accurate
- 4 a session
- 5 to arise
- 6 to delegate

# G

- 2 a keynote speaker
- 3 a hostile audience
- 4 a pep talk
- 5 to fire questions
- 6 conference / held

# 0

- 2 explanation
- 3 conclude
- 4 elaborate
- 5 respond
- 6 network 7 unemotional
- 8 an allusion

#### Text and grammar



2 c 3 e 4 a 5 h 6 f



- 2 go (*or* run)
- 3 track
- 4 kick
- 5 keep
- 6 stick (or keep)
- 7 run
- **8** go (*or* run) **9** input
- 10 go (or get)

# 0

- 2 h
- **3** d
- 4 f 5 i
- **6** g
- 7 e 8 b
- **9** a
- **10** C

## Skills and pronunciation

# A Specimen answer

Hello Robert,

Many thanks for the draft conference programme, which I received this morning.

There is an excellent variety of topics, and your choice of keynote speaker could not have been better:

I was wondering if we could still make a small amendment. Liz Barnard from Human Resources would like to make a presentation on the new staff appraisal scheme, and I agree with her that the conference is an excellent opportunity to get feedback. Apparently, she only needs about twenty minutes, plus five to ten minutes for a question and answer session. Do you think you could slot her in after the coffee break?

Hope I haven't thrown a spanner in your works!

Regards,

Hannah

# C

- 1 reference / enquiry / pleasure
- 2 forward / Yours sincerely
- 3 Yours faithfully
- 4 apologise (apologize) / inconvenience

G

The first sentence in each pair is a neutral statement, while the second one has a much more dramatic effect. The second structure is often used in written communications and in oral presentations to create an **impact**, or to highlight a **contrast** with something that was previously written or said. For

'Downsizing will lead us nowhere. What we need is a radical management shake-up.'

## 0

- What I'm looking forward to is a good networking function.
   It's a good networking function (that) I'm looking forward to.
- 2 What they don't like is slang or colloquialisms. / It's slang or colloquialisms (that) they don't like.
- **3** What matters most is your rapport with the audience. / It's your rapport with the audience that matters most.
- 4 What I didn't like was the sort of questions they asked me. / It's (or It was) the sort of questions they asked me (that) I didn't like.
- 5 What they expect is a high-tech presentation. / It's a high-tech presentation (that) they expect.



- Speaker 1: f Speaker 2: b
- Speaker 3: d
- Speaker 4: b
- Speaker 5: d Speaker 6: a
- Speaker 7: f Speaker 8: a
- G See audio script 1.4

# 2 Training

## Word power



2e 3d 4b 5a



- 2 instruction leaflet
- 3 performance appraisal
- 4 time management
- 5 team building
- 0
- 2 tuition
- 3 to educate one's
- 4 to enter
- 5 bricks and morta
- 6 to fulfil

# 0

- 2 associate professor
- 3 furthering / career
- 4 has run / course
- 5 Life-long learning
- 6 create / posts



2 c 3 a 4 b 5 b 6 a 7 b 8 d 9 d 10 b 11 a

#### Text and grammar



- 2 had begun (or began)
- 3 would be leaving (or was leaving)
- 4 discovered
- 5 tended
- 6 will be leaving
- 7 developed
- 8 studied
- 9 accepted
- 10 returned
- **11** was
- 12 realised 13 made
- 14 had only included



1 in / in 6 with / in 2 from 7 into / for 3 for / at / in 8 to 9 of / about

0

5 for / at

2 each 7 to 3 for 8 ln 4 at 9 so 5 such 10 a

0

•	
3 with	<b>9</b> even
4 for	10 🗸
5 🗸	11 about
6 either	<b>12</b> or
7 and	<b>13</b> a
9 tho	

# Skills and pronunciation

# A Specimen answer

[...]The workshop was facilitated by Dennis Peirce of Nexus Business Consultancy. Mr Peirce is a world-renowned expert in his field and this particular workshop certainly exceeded all the participants' expectations.

10 on / from

One of the aims of the workshop was to provide us with a set of tips and techniques for better decision making, which was very useful. In addition, we had ample opportunity to practise those techniques through role-play and teamwork.

This has raised my awareness of the process of effective decision making, while it has also boosted my confidence when difficult decisions need to be taken.

If there is one thing I am not happy about, it is only the fact that nobody else from the Design Department was able to attend. I would strongly recommend that in future such workshops should not be scheduled in the period lanuary-March, i.e., when Design is often at its busiest.

Next year, I would find it particularly useful to attend a computer skills course focusing on the X-tron software package. I have no doubt that other people in Design would find such a course useful, too. Indeed, since we adopted this new software six months ago, we have experienced many difficulties. A hands-on course should enable us to use this state-of-the-art software to its full potential.

0

Speaker 1: c

Speaker 2: a

Speaker 3: d Speaker 4: b

Speaker 5: e

1 Speaker 2

2 Speaker 5 3 Speaker 1

4 Speaker 3

5 Speaker 4

D See audio script 2.2.

B See audio script 2.4

# 3 Partnerships

## Word power

2a 3d 4c 5a 6b 7a 8b 9c 10d 11c 12a 13 c 14 a 15 d

0

1 between

2 into / with

3 in / with

4 for / of

5 of / with

6 In / in / with

**7** of / in / in

8 for / in / under (or with)

9 about (or in) / in

10 of / to / to

2 to do

4 to compete

5 to declare a

6 to-succeed

1c 2d 3a 4b 5f 6e

## Text and grammar



2 have been made

3 be provided

4 has used

5 was established

6 are transferred / are protected

7 is required

0

**2** 50

3 who

4 In 5 How

**6** on

7 to 8 have

**9** up

**10** be

**11** for 12 it

2g 3a 4e 5b 6h 7d

## Skills and pronunciation

1c 2a 3e 4b 5d

1 purpose

2 informal

4 subject

# **G** Specimen answer

The aim of this report is to summarise the changes in the transport infrastructure budget for the period between 2001 and 2005. We shall also focus on the trends in budget allocation between railways and roads.

Railway investment declined steadily from €400m in 2001 to €200m 2003. It remained at the same level the next year, but then climbed sharply to reach €500m in 2005.

Road investment, by contrast, rose steadily from €500m to €800m in the first three years. It fell by €300m in 2004, before peaking at €1 bn in 2005.

Finally, the chart shows clearly that a larger part of the budget was consistently allocated to roads. Although the difference was only slight in 2001, the budget apportioned to roads in the next four years was always at least twice as big as the budget for the development of the railway infrastructure.

1 Public Service Reform

2 organisational form

3 three

4 relatively independent

5 usually have shareholders

6 improving public services

7 how best (or the best way)

8 alternative types of

9 hospitals and schools

10 the public interest

2 specific (but: reasonable: regular)

3 successful (but: minimum; possible)

4 discussion (but: company; customer)

5 to deliver (but: to summarise; to compromise)

6 exactly (but: certainly; possibly)

See audio script 3.3

# 4 Energy

## Word power



2 partially

3 uncharacteristically

4 eventually

5 hardly

6 actively

0

2 significantly

3 greatly (or significantly)

4 just

5 especially

6 finally (or just)

7 seriously (or greatly)

8 lightly



2 worth

3 cost

4 expand

5 come 6 run

2 promotion

3 speculative

4 stability

5 growth

6 production 7 expansion

8 expectations

## Text and grammar

2 despite

3 in order to

4 thus 5 unless

6 however

7 Given

2d 3f 4c 5a 6e

1 dependence on

2 switch from

3 substitute for

4 exclusion of

2 in

3 for ▲ about

5 against **6** to

7 under

8 into 9 for

10 on **11** to

a

3 there

4 4

**5** an

6 V 7 too

8 the

9 at

**10** any 11 very

12 🗸

13 over 14 in

# Skills and pronunciation

**(** 

2 Finally

3 It also

4 This explains

5 It conducts 6 Our General Information Bureau

7 As to 8 There is ample evidence

b6 c3 d7 e5 f2 g8 h4

## **G** Sample answers

- 1 enough daylight (or sufficient daylight)
- 2 thousands of euros
- 3 an excellent investment
- 4 ventilation and cooling
- 5 at least half
- 6 periodic maintenance
- 7 extremely cost-effective
- 8 15
- 9 two thirds
- 10 peak demand period
- 11 periods of inactivity
- **12** 40%
- **E** See audio script 4.3.

# 5 Employment trends

## Word power

- 2 migrant
- 3 self-employed
- 4 turnover 5 seasonal
- 6 shift
- 7 security
- 8 perks
- 9 flexible
- 10 bonus

# 0

- 1 terminate
- 2 dismiss \*
- 3 take on
- 4 lay off
- 5 select
- 6 leave \*
- (\*) although end / terminate, fire / dismiss, quit / leave are synonyms, they are different in style. Obviously, end, fire and quit are much more informal than terminate, dismiss and leave.



- 2 a 3 e 4 f 5 b 6 g 7 c 8 h
- 2 recreational facilities
- 3 attrition rates
- 4 job satisfaction
- 5 human resources
- 6 work culture
- 7 conflict resolution
- 8 employment policy
- 1 apply
- 2 build
- 3 labour
- 4 earned
- 5 record

# Text and grammar

- 2 On no account should employers discriminate against job applicants on the grounds of creed, ethnicity or gender.
- 3 Hardly had she been promoted to head of department when the company was put into administration.
- 4 Not only did he have to answer countless abusive phone calls, but he also worked alternate weekends.
- 5 Never before have they shown such concern for the safety
- 6 Only after we've gone through all the applications can we shortlist candidates.
- 7 Under no circumstances may we leave the premises without clocking off.
- 8 Nowhere is work more stressful than in call centres.
- 9 No sooner had he complained about the working conditions than he was dismissed.
- 10 Neither were they allowed to use the Internet.



2d 3c 4e 5h 6b



- 4 of
- 5 V
- 6 under
- **7** in
- 8 🗸 **9** in
- 10 many
- 11 they
- 12 no
- 13 if
- 14 V

# Skills and pronunciation



2a 3f 4g 5d 6e 7b 8c



- 1 contrast
- 2 noun
- 3 verb
- 4 of
- 5 stronger

# 0

- 2 Staff morale is relatively good although they have to deal with a lot of abusive calls.
  - Despite having to deal with a lot of abusive calls, staff morale is relatively good.
- 3 Even though he had been promised promotion, he decided to hand in his notice.
- He decided to hand in his notice in spite of having been promised promotion. 4 Employee loyalty was good although working conditions
- were appalling. In spite of the appalling working conditions, employee loyalty was good.

- 5 Although the company has a formal grievance procedure, staff hardly ever voice their complaints. Staff hardly ever voice their complaints even though the
- 6 They failed to find a mutually acceptable solution although they were both quite flexible. Even though they were both quite flexible, they failed to

company has a formal grievance procedure.

find a mutually acceptable solution.

# Specimen answer

The aim of this report is to describe the movements in employment levels in the manufacturing and service industries in a particular capital city and country in the period 1999-2005.

As regards the manufacturing industry, the level of employment in the capital dropped significantly until 2002, even more so than in the country as a whole. There was a 20 per cent and a 15 per cent fall in the capital and in the country respectively. However, employment in the city rose dramatically by 15 per cent until mid 2004, to start falling again until the end of 2005. By contrast, the national employment level rose steadily by 15 per cent from early 2003 till 2005.

As to the service industry, levels of employment rose by over 25 per cent in the capital and in the country as a whole. This increase happened very steadily at the national level, but with several fluctuations in the capital city where, for example, a sharp increase from mid 2001 till the end of 2002 was followed by a guick fall in 2003. From mid 2004, however, employment levels in the services have shown a clear upward trend in the capital.



There are five mistakes altogether. See audio script 5.1.



- 2 abusive (but: permanent; flexible)
- 3 atmosphere (but: attrition; promotion)
- 4 motivation (but: security; economy)
- 5 location (but: company; loyalty)

# 6 Business ethics

# Word power



- 2 Accountability
- 3 Fraudulent
- 4 Integrity
- 5 whistleblower
- 6 law-abiding 7 mission statement
- 8 incorruptible
- 9 unscrupulous



- 2 integrity
- 3 fraudulent
- 4 incorruptible
- 5 mission statement



- 2 illegal
- 3 disreputable
- 4 dishonest
- 5 unprincipled 6 irresponsible
- 7 unethical
- 8 uncontroversial
- unaccountable
- 10 impartial



- 1 lawsuit
- 2 legitimate
- 3 illegally / legalised
- 4 lawfully
- 5 lawver
- 6 legitimise



- 2 effectiveness
- 3 employees
- △ guidance 5 judgment (or judgement)
- 6 investigative
- 7 disciplinary
- 8 violation • relationships
- 10 acceptable
- 11 pressure
- 12 compliance 13 growth

# Text and grammar



- 2 set out
- 3 phase out
- 4 follow suit 5 shy away from
- 6 carry out
- 7 falls into

2f 3a 4g 5b 6c 7e



- 1 turn off 2 get across
- 3 cut off 4 kick off
- 5 work out 6 face up to 7 mark out as



- 2 matter how enthusiastic
- 3 unless we set up 4 not nearly as good as
- 5 to blame our suppliers for
- 6 to stamp out
- 7 for the CEO admitting
- 8 drew the board's attention to 9 so impatient that he did

11 look forward to (or are looking forward to)

# Skills and pronunciation

# A Specimen answer

The aim of this report is first of all to set out the rationale for a Code of Conduct (subsequently referred to as 'Code'). I shall then proceed to recommend a number of key areas which, in my experience, ought to be covered in our future Code.

Although so far we have never had grounds to complain about the conduct of any of our employees, our rapid expansion in a number of other countries means that we increasingly have to rely on individuals from diverse backgrounds who are scarcely acquainted with our values and principles. The aim of such a Code is precisely to inform our employees of our values and expectations.

As we are essentially a service organisation, it is essential that our employees perform their duties in a manner that maintains and enhances public confidence and trust in our integrity. Our employees are our most valuable asset, and we must therefore enable every one of them to demonstrate the highest standards of behaviour.

Finally, with regard to the areas that should be covered in the Code, I would like at this stage to make four recommendations.

- 1) Professionalism This could include dress code, courtesy towards clients and use of appropriate language.
- 2) Harassment We are an equal opportunities employer and as such we cannot tolerate any form of behaviour which could cause the work environment to be stressful or discriminatory for some employees.
- 3) Use of the organisation's property and equipment.
- 4) Moonlighting.

# 0

Speaker 1: f

Speaker 2: b

Speaker 3: f Speaker 4: a

Speaker 5: d

Speaker 6: a

Speaker 7: d

Speaker 8: b

1c 2c 3a 4a 5b 6a 7b 8b

2 illegal (but: scrupulous; principled)

3 ethical (but: suspicious; impartial)

a controversial (but: accountable; responsible)

# 7 Finance and banking

# Word power



2c 3b 4a 5a 6b 7c 8b 9b 10a 11c 12c 13 b 14 c 15 c

2e 3f 4c 5a 6b

0

consumer debt trading performance stock options overdraft facilities debt arrears

fund manager profits warning share price hedge fund interest charges



2 profits warning

3 hedge fund

4 interest charges

5 debt arrears

6 stock options

**(3**)

2 of

3 at

4 of

5 of

**6** on

7 about

8 of

9 at

10 from

# Text and grammar



2 will be

3 follows

△ are

5 is being implemented

6 has improved

7 made

8 grown

9 achieved

10 have improved

0

Our strategy for Bentix is to position the brand as a major player in the medium cost health and personal care arena, by not only expanding its antiseptics offering, but also diversifying into other health care products. Earlier this year we started testing essential oils and herbal remedies with some success, and we will look to introduce more new product concepts over the next 12 to 18 months. We will be

deploying many of the successful initiatives tested in the first half before the festive season.



2 it's its

3 than as

4 diversifying diversify

5 making made

6 athe

7 was were

8 improving improve

9 too verv

10 was has

11 growing growth

12 few little

13 more much

14 Despite Although

15 like as



2 from

3 such

Δ into

5 According

6 terms

7 Even

8 not 9 There

**10** with

# Skills and pronunciation





1 in particular

2 due to

3 also

4 has meant

5 however

6 which

7 Consequently

8 Overall



The chart shows the trends in banking concentration in five countries over the decade 1991-2000. The top five banks significantly increased their market share in all countries except Japan, where there was a slight decrease from about 32 to 29 per cent.

The most remarkable increase in concentration occurred in Sweden, where the top five banks controlled around 85 per cent of the market in 2000, against 62 per cent in 1991. In the Netherlands too, the top five controlled over 80 per cent of the market at the end of the period under consideration, which represents an increase of over 10 per cent.

Finally, the market share of the top five in Germany and Italy increased from approximately 16 to 18 and from 25 to 38 per cent respectively in the ten-year period.



1 returns

2 revenues

3 income

4 surplus

5 dividend

6 buyback 7 interim

8 final

approved

10 repurchased

### 8 Consultants

### Word power



2 fixed-price

3 deliverables

4 measurable / achievable / relevant / time limited

5 timescale

6 milestones

2 money spinners

3 leading players

4 back office

5 take on 6 in-house

7 pare back

8 touting e fees

10 keep up

# 0

1 inaccurate

2 unavoidable

3 unreliable

▲ irrelevant

5 unnecessary 6 incompetent

7 impossible

8 inconsistent

1 irregular

2 illegible

3 unable 4 disrespectfully

5 inconclusive 6 immovable



2 liabilities 3 independent

4 requirements

5 complexity

6 powerful

7 disagrees 8 exception

 conscientious 10 proliferation

11 unnecessarily

13 constructive

14 unfounded

2 hire / won't

3 is / may

4 were / did

5 allows / have

7 wouldn't / were

9 have / could hire

Sample answers

negotiation.

10 hadn't taken on / I'd be

to conduct the negotiation.

have been completed on time.

been defused more quickly.

made a substantial concession.

pleased with what we've got.

would be on budget.

6 had found / would have turned

8 wouldn't have agreed / hadn't been

2 If they had the necessary skills to do the work in-house.

3 If I had been better prepared, I would feel good about the

4 If he was (were) a good communicator, we could ask him

5 If they had set a realistic timescale, the project would

7 If we had brought in a consultant, the crisis would have

8 If he wasn't (weren't) an inefficient manager, his projects

9 If I had realised my client was dissatisfied, I would have

10 If we had been clear about what we wanted, we would be

6 I wish I had been able to negotiate better terms.

they wouldn't have to rely on an outside expert.

Text and grammar

12 separately

- 1 on condition that 2 Should you be 3 unless we get
- 4 As long as
- 5 in case you
- 2 according
- 3 their **4** or
- 5 spite
- 6 such
- 7 more
- 8 from
- 9 of
- 10 their
- **11** an
- 12 were

# Skills and pronunciation

- 1 As per
- 2 and then
- 3 Let's
- 4 I'm afraid this
- 5 In addition
- 6 However
- 7 But of course 8 Looking forward

- Speaker 1: d
- Speaker 2: c
- Speaker 3: b
- Speaker 4: f Speaker 5: g
- 0
- Speaker 1: c
- Speaker 2: d
- Speaker 3: e
- Speaker 4: g Speaker 5: a
- 1 I'd (I would) agree to their terms if I were you.
- 2 If I'd (I had) been better prepared, I'd've (I would have) felt more confident.
- 3 The project might've (might have) been successful if we'd (we had) set a more realistic timescale.
- 4 I don't think we'll (we will) be able to solve our problems unless we hire an independent consultant.
- 5 If he'd (he had) been a better communicator, I'm sure he'd've (he would have) been asked to conduct the
- 6 If they're (they are) genuinely concerned about those difficulties, they'll (they will) bring in a consultant.

7 accounts

# 9 Strategy

# Word power

# 0

- 2 range 3 aim
- 8 strong 4 spending 9 reach
- 5 hold 10 rate
- 6 deal

# 0

- 2 with (or in) 7 down 3 of **8** to 4 with 9 to
- 5 for **10** to
- **6** to

- 0
- 1 marked
- 2 added
- 3 increased
- 4 strengthened
- 5 remained
- 6 issued
- 7 implemented
- 8 named

# Text and grammar

- 2 b each of whom
- 3 c being fine tuned
- 4 b arguing that
- 5 d is expected
- **6** b to the enterprise

- 2 not be brought up
- 3 face up to the fact (or face the fact)
- 4 is the manager's responsibility
- 5 twice as many men
- 6 is not nearly as effective
- 7 went according to plan
- 8 planning is essential to
- 9 only I had taken
- 10 (high) time our currency was
- 11 more people might

# 0

- **3** up
- 4 to 5 V
- 6 early
- 7 the
- 8 very
- **9** a
- **10** and 11 🗸
- **12** to
- 13 if

# Skills and pronunciation

- 1 strives to be the global leader
- 2 about enhancing lives
- 3 to deliver superior value
- 4 will make a meaningful contribution
- 5 helping individuals, businesses and communities
- 6 improving our standing

- 2c 3b 4b 5c 6a 7a 8c
- D See audio script 9.2.
- See audio script 9.4.

# 10 Doing business online

## Word power

# 

- 1 banner
- 2 hacker
- 3 virus 4 click
- 5 engine
- 6 cart
- 7 dotcom
- 8 cookie o browse
- 10 Back-end

Hidden word: Navigation



- 2 to increase a
- 3 to enquire
- 4 to account
- 5 high
- 6 to fail one's



- 2 earned / reputation
- 3 increase your order
- 4 part with their money
- 5 foreign competition
- 6 have / expectations



1c 2f 3e 4b 5a 6d

# Text and grammar

- 1 a still lack confidence
- 2 c it also results
- 3 a have their reasons
- 4 b during (or in) the last 15 years



1g 2e 3b 4f 5d



- 2 as
- 3 However
- **4** a
- 5 for **6** it
- 7 themselves
- 8 who
- **9** to
- **10** by

# Answer key

# Skills and pronunciation

# A Specimen answer

The aim of this report is to summarise the changes in the proportion of households with Internet access in France Germany, Sweden and the UK in the period between 2000

In 2000. Sweden was in the lead, with over half the number of households having access to the Internet. In second position came the UK, with 30 per cent, followed by Germany (27 per cent) and France (12 per cent).

By the end of 2002, the percentage of households with Internet access had risen noticeably in all four countries, most particularly in the UK, where a 19 per cent increase was recorded. In all three remaining countries, the figure increased by exactly 13 per cent.

1d 2f 3g 4b 5a 6e 7c 8i 9h

1c 2b 3a 4a 5b 6c

## 11 New business

# Word power



1 venture capital

2 franchise

3 out (of) business

4 Entrepreneurship

5 Cash (on) delivery

6 business angel

7 red tape 8 Factoring

9 grant

10 cash flow



2 return

3 drive

4 flow

5 pay

6 balance

7 edge

8 set

9 large

10 source

1b 2a 3d 4d 5c 6b

# Text and grammar



2g 3f 4c 5h 6e 7d 8a

# 0

1 increase

2 difference

3 decision

4 solution

5 damage 6 difficulty

1 to (or towards)

2 to

**3** in

4 for **5** to

**6** on

0

3 them

4 4

5 the

6 and 7 such

8 it

9 1

10 down 11 much

12 about

13 an

14 🗸

15 them

16 it

# Skills and pronunciation



2d 3c 4b 5g 6a 7f

# Specimen answer

With reference to your letter of 17 May, we would like to apologise for the delay in settling invoice No. P5K/200, and also for failing to reply to your first reminder.

The latter incident is the result of an oversight from our new administrative assistant, who has not yet got the hang of our accounts or filing systems.

On the other hand we must bear full responsibility for not settling the above-mentioned invoice in time. We were expecting one of our main suppliers to clear his balance with us by mid April. As he failed to do so until 15 May, it was extremely difficult for us to pay our suppliers.

However, we are pleased to inform you that our bank was given instructions yesterday to credit your account by £1,250. Once again, please accept our apologies for this unfortunate concurrence of events. You can rest assured that we will do our utmost to avoid such delays in future.

We look forward to doing further business with you.

Yours sincerely,

E. Lonza Purchasing Manager D See audio script 11.2.

# 12 Project management

### Word power



1 terms / milestones / risk

2 sponsor 3 feasibility

4 baseline

5 setback

6 stakeholders

7 progress report

8 consensus

1 gripe

2 restrictive

3 low performer

4 universally lauded

5 gratifying



2 a deadline

3 a setback

4 a consensus

5 a team

6 results



1e 2a 3f 4d 5c 6b



1 on / within (or on)

2 over / behind

3 at / of

4 in / of

5 in / off / for

## Text and grammar



they (line 9) refers back to virtuoso teams (line 8) that explanation (lines 13-14) refers back to people not telling their stories for publication because of modesty, internal politics and even jealousy (lines 11–12) the authors (line 16) refers back to Boynton and Fischer (see

those (line 19) refers back to examples (line 18)



1 That team

2 thev 3 its

4 these individual all-stars

5 them

1 a Klaus Kleinfeld, who

2 b he expects

3 b the problems that have (or which)

4 b half of those

5 c and hints that



1 held up by (or held up due to)

2 subject to our completing (or subject to the completion of)

3 is not anything we can do but (or isn't anything we can do

4 show signs of improvement (or show signs of improving)

5 a lot fewer people who invest (or a lot fewer people

## Skills and pronunciation



1 closing

2 cost

3 Internet

4 content 5 quality

6 evaluation

7 review 8 bid

9 process

10 award

Specimen answer

In an interview with our correspondent yesterday, Mary Sinding, CEO of Global Tours, announced that as many as 24 companies had replied to her RFP launched in December.

The proposals, which are in the areas of CRS services and Internet applications, are all of excellent quality, the CEO

The Evaluation Committee, which has already been established, now faces the difficult task of evaluating the offers for functional suitability and cost effectiveness.

According to Ms Sinding, the evaluation process should take approximately two months, and contracts should be awarded by mid June.



1 In addition

2 Although (or Though / Even though)

3 However (or Even so)

4 besides (or as well as / in addition to)

5 so that

See audio script 12.3.



2 technical (but: restrictive; important)

3 discipline (but: replacement; decision)

4 difficult (but: effective; external)

5 overview (but: perspective; statistics)

# **Audio scripts**

# 1 Being international

#### 1.1

Hello Robert [comma]

[para]

Many thanks for the draft conference programme [comma] which I received this morning [full stop]

[para]

There is an excellent variety of topics [comma] and your choice of keynote speaker could not have been better [full stop]

[para]

I was wondering if we could still make a small amendment [full stop] Liz Barnard from Human Resources would like to make a presentation on the new staff appraisal scheme [comma] and I agree with her that the conference is an excellent opportunity to get feedback [full stop]

Apparently [comma] she only needs about twenty minutes [comma] plus five to ten minutes for a question and answer session [full stop]

Do you think you could slot her in after the coffee break [question mark]

[para]

Hope I haven't thrown a spanner in your works [exclamation mark]

[para]

Regards [comma]

[para]

Hannah

#### 1.2

#### Speaker 1:

I'd like to bring this short presentation to a close now, and get some feedback from you on the main issues that have been dealt with.

#### Speaker 2:

It is clear that we have dramatically increased our shareholdings in the main regional operators. Moving on to the area of international partnerships, I would now like to give you the latest details of our SMW4 cable system project.

#### Speaker 3

Now, if we turn our attention for a moment to this graph here on the flip chart, we can see quite clearly a slight upward trend in profit figures over the past six months.

#### Speaker 2

So, I take it that all of us now understand the rationale for the cost-cutting measures we are proposing. The next point I'd like to consider is the strategy we'll adopt to implement those measures.

#### Speaker 5:

The figures speak for themselves. If you look at the table in the bottom right hand corner of your handout, you'll see that the situation is far from being as bad as some people would have us think.

#### Speaker 6:

The purpose of this presentation is to provide an overview of the European car market over the past five years, and to outline what I see as the necessary conditions for its recovery.

#### Speaker 7:

Well, I think we've covered a lot of ground this morning. I'd like to round off my talk now with a brief recap of the main points.

#### Speaker 8:

Today, I'd like to talk about outsourcing in general, and the potential benefits of outsourcing for our company in particular.

#### 1.3

- 1 Pleased to meet you.
- 2 Our website's just been updated.
- 3 Sorry, I didn'ŧ quite catch your lasŧ point.

#### 1.4

- 1 It's hare to say which aspects are the most positive.
- 2 The second talk focused particularly on deregulation.
- 3 Last summer we worked together on a research project.
- 4 The first presentation wasn't very difficult to understand.
- 5 I wouldn't say it was the greatest networking event I've ever attended

# 2 Training

#### 2.1

#### Speaker 1:

I think we've always been realistic when setting the goals for the year ahead, so as a result I can't really say I've failed to achieve any. I've consistently met my sales targets, although the third quarter was really borderline. Relationships with our distributors have improved considerably. That was hard work, but I got there in the end. Taking responsibility for my own professional development, erm, yes, definitely. I took the course on energy saving at work, and I've already signed up for the next one, on conflict resolution.

#### Speaker 2:

My post has always offered a lot of variety, of course, with some aspects of it becoming more important at certain times, or moving into the background at other times. Having said that, since my last performance review, I've had roughly the same responsibilities. So I would tend to say that it's still appropriate, although since January I've also been responsible for the training of some new staff members. And I'm glad to hear I'll be doing a lot more of that in the future. On the other hand, I no longer have to contribute to our newsletter as it's been discontinued, so we need to take that out. And if we put in induction, then it'll be much more accurate.

#### Speaker 3:

My job involves working with people all the time, listening to their worries, advising, comforting, suggesting possible courses of action, etc. Most people are really grateful just to have found a sympathetic ear, someone who helps them iron out the difficulties they encounter at work, and that's great. But there are also those who come back to you after a while, almost wagging an angry finger at you, saying I tried this, I tried that, it didn't work, in fact it failed miserably, and it was all your idea. It's tough when you feel you're being got at. I don't think I'll ever be able to cope with that.

#### Speaker 4:

My priority was of course to try and meet the objectives we'd agreed on last year. But apart from that, I really appreciate the fact that I had opportunities to develop some new skills. For example, I took over the organisation of our third regional conference, and I also volunteered to write the proceedings. It's not something I'd want to do every year, but someone had to do it, and I acquitted myself quite well of the task. I also reshuffled the marketing team a bit, and I'm rather proud of the fact they seem much happier to work together now.

#### Speaker 5:

Well, on the whole, I'm generally happy with the quality of the work I produce, and so are our clients. I don't want to sound self-satisfied, but I really think it'd be difficult to produce anything that's significantly better. I keep trying, of course! One area that I think calls for improvement is meeting deadlines ... Not that I often miss them, but it's a lot of stress always working to tight deadlines. What I need to work on is managing my time more effectively, so I no longer have to work flat out till the minute an important order is due for collection.

#### 2.2

- 1 What are your views on the coaching programme?
- 2 How do you feel about the new appraisal?
- 3 What do you think of online learning?
- 4 What are your feelings on the training workshop?
- 5 I'm inclined to think that some team building courses are a waste of time.
- **6** The way I see things, it's our manager who should go on that decision-making course!

## 2.3

- 1 We all agree the previous course was a lot easier.
- 2 The information | get is often out of date.

#### 2.4

- 1 Let's talk about it in more detail.
- 2 Those courses are always intensive.
- 3 First of all, I just analyse the company's needs.
- 4 She's been acting as a coach for a company director.
- 5 A mentor is often someone who has a lot of experience.

# 3 Partnerships

#### 3.1

Woman: It is a great pleasure for me to introduce our distinguished guest speaker, Dr Rick Versteen, adviser both to the Ministry of Trade and Industry, and to the Finance Ministry, a specialist on public private partnerships, and author of Public Service Reform for the 21st Century. As you can see from the programme, he is going to talk to us today about a new organisational form, the Community Interest Partnership, or CIP for short. Dr Versteen, a warm welcome from all of us.

Dr Versteen: Thank you. In the first part of my presentation today, I shall endeavour to answer two questions, namely 'What *are* CIPs?' and 'Why do we need them?'

Let's start then by putting CIPs in context, after which we'll consider their main features. Just have a look for one moment at this diagram on the flip chart. It places CIPs in the context of other organisational forms available to public managers. If you think in terms of a continuum, with the public sector at the left end and private companies at the other, like on this diagram, you can see that I have put profit-making public private partnerships half-way in between. Well, we could put CIPs here, slightly to the left of public private partnerships.

So what are their main features? In a nutshell, we can say that CIPs have three key defining features. Firstly, they deliver a public service; secondly, they are relatively independent from the state; and thirdly, they do not usually have shareholders. We will have the opportunity to look at some of the implications of these features later.

Let's turn to our second basic question now, 'Why do we need CIPs?' Indeed, there is such a wide variety of organisational forms already that it is perfectly legitimate to ask oneself whether we really need yet another form.

We are quite fortunate in this country if we consider the fact that the various governments we have had over the past decade have always had the improvement of public services at the top of their agenda. However, it is only in the past four or five years that the government has focused more specifically on the question of how best to deliver public services. That question was partially answered by the PFI – the Private Finance Initiative. Excessive reliance on the PFI led to some disillusionment, which fortunately soon triggered a large amount of dynamic research into alternative types of public private partnerships. And this is where the CIP comes in.

CIPs have not been created to replace other organisational forms. Rather, they represent an alternative which provides public sector managers with greater diversity and flexibility.

We do not recommend that they should be used in *all* situations, but we have given ample evidence that they have a role to play when contracting for complex public services such as hospitals and schools.

This is relatively simple to explain. If a complex project is carried out by a profit-making company, the drive to maximise shareholder profit can relegate important social considerations to the background. Remember that in a CIP, by contrast, we have instead of shareholders a range of stakeholders in charge of corporate governance. This ensures that the public interest is protected.

Let me try and explain now in what ways CIPs can deliver diversity ...

#### 3.2

- 1 production; partnership; beginning
- 2 reasonable; specific; regular
- 3 minimum; successful; possible
- A company: customer: discussion
- 5 to summarise; to deliver; to compromise
- 6 certainly; possibly; exactly

#### 3.3

- 1 Our minimum requirement for bulk orders is \$40 per unit.
- 2 Are you saying you won't be able to deliver until December?
- **3** Given that you are a regular customer, we could offer you a 5 per cent discount.
- 4 There will certainly be room for discussion of the finer details at a later stage.
- 5 Seeing that we are prepared to bring forward the delivery date, would your company be willing to compromise on terms of payment?

# 4 Energy

#### 4.1

Good morning, Ladies and Gentlemen, my name's Yasmina Jaziri-Gales. As you know, I am from the Smart Energy Centre, where I work in a team of energy advisers to business managers. In my talk today, I'd simply like to report on the most common areas where we have noticed energy could easily be used more efficiently. After that, I'll outline a number of long-term solutions.

Let's start then with our most visible energy wasters. Although most of us are well aware of them, it seems that we don't really know what to do about them. All the reports for the seventy-odd companies we've worked with so far point in the same direction: the most costly waste of energy occurs in three areas: lighting, heating and office equipment.

Let's consider each area in turn. As a rule, if there is sufficient daylight, turn off fluorescent lights. It sounds simple, my grandmother certainly believed in this rule, yet unnecessary use of fluorescent light costs companies thousands of euros every year. In addition, make a point of turning off the light whenever you are the last person to leave a room. Naturally, you can also make an excellent investment by installing dimmers and motion sensors.

I'd like to move on to my second point now, heating, and consider at the same time two closely related areas, ventilation and cooling. Did you know that space conditioning uses at least half the energy consumed in company buildings? It's therefore a prime target for major energy savings, much of which can be achieved at little cost. When it

comes to reducing electricity consumption and extending the life of your equipment, periodic maintenance is the key. And you don't even need to call an expert to clean or replace air filters, or to check pipe insulation for damage – detailed maintenance instructions can be found in the equipment manuals. Another simple method is to ensure that all doors and windows are closed when the air conditioning or heating system is operating. It's good to hear some of you giggle, I thought you would, yet you'd be surprised, one audit after the other shows that this is simply not put into practice as often as it should be. A useful additional strategy is to make sure that all doors and windows close tightly, and to watch out for leaks, as minimising air infiltration can effectively reduce energy waste.

Finally, make sure thermostats are set properly. A sound investment here would be to install programmable thermostats. They may be rather expensive, but they are extremely cost-effective.

Now on to our third point, office equipment. A simple and effective way to reduce energy use and costs is to turn the computer off when you leave the office for more than 15 minutes. Sometimes, the computer has to be left on continuously for network services or remote access, but even in these cases, the monitor can safely be turned off. You'll be interested to know that the monitor typically consumes two thirds of the total energy used by the system. Many computers come with free software that automatically places active monitors into a low-power sleep mode through the local area network.

We may be dreaming of the paperless office, but it is a fact that all the companies where we have carried out an audit have at least three photocopiers. A simple and useful tip here is to encourage staff not to use copiers during the peak demand period. In addition, ensure that the power saver switch on the copiers is enabled. Many copiers today are equipped with automatic controls to reduce their power consumption during periods of inactivity and to switch off the power after a further elapsed time interval. A copier with this simple feature can save you up to 40 per cent in electricity compared to standard models.

Now then, before I take your questions, I'd just like to briefly outline a number of long-term solutions ...

#### 4.2

eventually; uncharacteristically; partially; typically

#### 4.

- 1 They will eventually privatise their nuclear industry.
- 2 France will partially replace its 58 ageing nuclear plants.
- 3 We need to diversify sources of supply geographically.
- 4 India has historically enjoyed close ties with a number of oil-exporting countries.
- 5 The operating cost was reduced substantially.
- **6** A number of oil-producing countries are politically unstable.

# 5 Employment trends

#### 5.1

Now, in the next stage of my presentation, I'd like to focus on these two graphs. They both show the movements in employment levels in certain industries in a particular capital city and country in the period 1989–2005. The graph on the left shows the trends in the manufacturing industry, while the one on the right is about the service industry.

As regards the manufacturing industry, the level of employment in the capital dropped significantly until 2002, even more so than in the country as a whole. There was a 30 per cent and a 15 per cent fall in the capital and in the country respectively. However, employment in the city rose dramatically by 15 per cent until mid 2005, to start falling again afterwards. By contrast, the national employment level rose steadily by 15 per cent from early 2003 till 2005.

As to the service industry, levels of employment <u>fell</u> by over 25 per cent in the capital and in the country as a whole. This increase happened very steadily at the national level, but with several fluctuations in the capital city where, for example, a sharp increase from mid 2001 till the end of 2002 was followed by a quick fall. From mid 2003, however, employment levels in the services have shown a clear upward trend in the capital.

#### 5.2

Now, in the next stage of my presentation, I'd like to focus on these two graphs. They both show the movements in employment levels in certain industries in a particular capital city and country in the period 1999–2005. The graph on the left shows the trends in the manufacturing industry, while the one on the right is about the service industry.

As regards the manufacturing industry, the level of employment in the capital dropped significantly until 2002, even more so than in the country as a whole. There was a 20 per cent and a 15 per cent fall in the capital and in the country respectively. However, employment in the city rose dramatically by 15 per cent until mid 2004, to start falling again afterwards. By contrast, the national employment level rose steadily by 15 per cent from early 2003 till 2005.

As to the service industry, levels of employment rose by over 25 per cent in the capital and in the country as a whole. This increase happened very steadily at the national level, but with several fluctuations in the capital city where, for example, a sharp increase from mid 2001 till the end of 2002 was followed by a quick fall. From mid 2004, however, employment levels in the services have shown a clear upward trend in the capital.

#### 5.

- 1 seasonal: employment: temporary
- 2 permanent; flexible; abusive
- 3 attrition; promotion; atmosphere
- 4 security; economy; motivation
- 5 location; company; loyalty

## 6 Business ethics

#### 6.1

#### Speaker 1:

To recap on what we've decided, then, we will not take on new admin staff on a permanent basis next year. Instead, we'll hire temps if and when the need arises.

#### Speaker 2:

As I'm sure you're all aware, what we're here to talk about today is the stance of our new overseas supplier on environmental protection and work safety.

#### Speaker 3:

Fine. Thank you all for your contributions. So to sum up it seems we're all agreed that the first step is to undertake a feasibility study.

#### Speaker 4

As you can see, the first item on the agenda today is our new corporate responsibility report. We'll have a look at what the competition has been doing in that area, and see what we can learn from that.

#### Speaker 5:

Now that we all have some background on the situation, perhaps Jimmy can tell us something about how they tackled a similar problem in Accounts last year.

#### Speaker 6:

Right. It's gone 9.15 already, so I suggest we make a start. Louise will kick off with some feedback on the conference she attended in Barcelona, and then we'll see where we go from there.

#### Speaker 7:

We've all heard the pros and cons of outsourcing all our computing work. Would anyone like to comment?

#### Speaker 8:

We've called this meeting in order to reach a decision whether any disciplinary measures need to be taken against our Deputy Sales Manager. You will remember that two complaints for harassment have already been lodged against him.

#### 6.2

[I: Interviewer; GT: Goran Tielsen]

- I: With us in the studio this morning we have Goran Tielsen, author of Markets, Money and Social Responsibility and director of FSRI, the Forum for Socially Responsible Investment. Now Goran, allow me to go straight to the point: what is socially responsible investment?
- GT: A socially responsible investor is simply someone who cares about where their money goes. Like everyone else, socially responsible investors hope for a secure financial future, but not at the expense of their moral, social or philosophical values. They expect the companies they invest in to reflect their values, to be socially, morally and environmentally responsible. They are investors and shareholders who expect more transparency and more accountability from companies and act to influence them towards social responsibility.

Audio scripts

- I: So, to put it bluntly, they hope to make money of course, but they also want to make a difference?
- GT: Yes, that's right. Although to be more precise the people we have in mind when we talk about socially responsible investors certainly do not only include shareholders. In fact, our forum brings together a majority of people whose money is invested by others.
- I: Such as?
- GT: Well, essentially high street banks, as well as pension funds. As regards the latter, for example, we encourage people to get as much information as possible on pension funds accounts. Anybody who contributes to a pension scheme is entitled to obtain details of the funds shareholdings, and the list of investments. Getting information is a necessary first step. It is only on the basis of accurate information that people can start campaigning for policy change.
- I: Could you say a few words about the social performance of pension funds?
- GT: The picture is a rather complex one. We have found that a large number of funds, if not most funds, invest a certain percentage entirely ethically. However, it sometimes turns out that some of the very same funds have in their main portfolio a tobacco manufacturer, or an arms-exporting company. What our Forum can do in such cases is to organise our members into a group that will campaign for the exclusion of such companies from the portfolio.
- I: You also mentioned banks a few minutes ago.
- GT: Yes. It's not our Forum that created the concept of ethical banking, but we certainly pride ourselves on having made it gain such wide currency. We have done a great deal of research on the social and environmental behaviour of hanks.
- I: And what does your research reveal?
- GT: We noted in particular that most leading banks needed to rethink their lending policies concerning environmentally sensitive projects. Our recommendations enabled some of the banks to take adequate measures and so preserve their reputation as ethical investors.
- I: Environmental issues obviously deserve a lot of our attention, but what about issues such as Third World
- GT: Mmm. The Third World debt crisis was at its height in the 1980s. Since then, however, most of the debt has been transferred to official creditors. All high street banks in this country have written off the bulk of their debts.
- I: So I suppose that's why Third World debt is no longer the focus of campaigns?
- GT: Exactly. Having said that, it is clear that a number of banks still do lend money to companies involved in controversial activities, and also to countries with a poor human rights record. So current campaigns tend to focus more on those issues.
- I: How can a company's performance on human rights possibly be assessed?
- GT: That is extremely difficult indeed. In some cases, it is practically impossible to make an adequate assessment. It seems reasonable to say that several countries would have improved their human rights record sooner if they had benefitted from investment instead of being boycotted. What matters is what the company does in such a country. One cannot assume that it automatically supports repression - it may well be a force for good, for development and change.

- 1 fraudulent; transparent; reputable
- 2 illegal; scrupulous; principled
- 3 ethical: suspicious: impartial
- 4 accountable; responsible; controversial

# 7 Finance and banking

Pharma Vita: 3,800,000 Florasept: 324,000 Mountain Dew: 2.680,000

I am delighted to present my third report to shareholders as Chairman of Castel International following another year of strong performance.

Our company has consistently delivered superior total shareholder returns since its creation in 1989.

The results of the company were very strong and at the top end of the industry peer group. Net revenues rose by 9 per cent while net income rose by 22 per cent to €658m.

In May, the company announced its intention to return surplus cash to shareholders through a progressive dividend policy and a rolling share buyback programme. Both of these have been initiated. The interim dividend was increased by 8 per cent, and the directors propose that the final dividend be increased by 7 per cent giving a total for the year of 40 cents a share, an overall increase of 12 per cent.

This dividend, if approved at the Annual General Meeting, will be paid on 30 March next year to shareholders on the register on 15 January.

At the same time, the company has begun its rolling share buyback programme, and had already repurchased 2 million shares by the year end. It is the company's intention to proceed with this programme through next year.

## 8 Consultants

#### 8.1

#### Speaker 1:

Of course there are occasions when you want advice from someone who can take a detached view, but that's certainly not always necessary. Halfway through the training one of our junior managers came up to me and told me how he would've loved to run such a workshop, and why had I not asked him. So I looked at his CV again, just to find out that yes, indeed, he seemed equally qualified, and at least as experienced as the expert we'd brought in. But it was too late. What happened was, he handed in his notice shortly afterwards. Demotivation, I suppose.

#### Speaker 2:

I still don't understand how it could have happened. I was certain absolutely everything had been discussed in great detail. It's only when I received the invoice that I realised the problem. You see, this particular consultant had worked for a couple of large corporations before, and it seems there are so

many things she just took for granted. She was used to having almost everything covered, business class travel. deluxe hotels and what have you. So that year my department overspent by over £1,000!

#### Speaker 3:

I agree it would be unreasonable to expect consultants to work for you exclusively. Sooner or later they are bound to be hired by one of your competitors, and I hasten to say that's not unprofessional. What we failed to do - and we've only got ourselves to blame for that - is spell out in writing that any information about the company gained during the consultancy mustn't be divulged under any circumstances. It turned out at the time another person from the same consultancy firm was working for our main competitor. So they repositioned their main brand in very much the same way as we did ours - but two months before we did

#### Speaker 4:

Our employees are usually very cooperative, excellent team players all of them. Unfortunately things were quite hectic here at the time these two consultants started working for us. So most of our staff didn't have the faintest idea of who these two newcomers were, or why they wanted to have a private discussion with everyone, or requested access to certain files, etc, etc. Within less than a week, the tension was evident everywhere. Our employees felt threatened just because they didn't know what to expect.

#### Speaker 5:

Sustainability is not just an empty buzzword. Most businesses want to function effectively without outside experts. We had to bring in one consultant after another. Things were always fine during the projects, but once they were over, it was back to square one. We weren't any better off as we still couldn't do the work for ourselves. It was all terribly frustrating and demoralising. It may have been good business for the consultants, but for us it was unbearable. We felt as if we no longer had the power to run our business on our own.

- 1 I'd agree to their terms if I were you.
- 2 If I'd been better prepared, I'd've felt more confident.
- 3 The project might've been successful if we'd set a more realistic timescale.
- 4 I don't think we'll be able to solve our problems unless we hire an independent consultant.
- 5 If he'd been a better communicator, I'm sure he'd've been asked to conduct the negotiation.
- 6 If they're genuinely concerned about those difficulties, they'll bring in a consultant.

# 9 Strategy

- 1 my office
- 2 try again
- 3 they arrived
- 4 we agreed
- 5 pay off
- 6 free enterprise

- 1 They agreed to come to my office.
- 2 Would May or June be all right?
- 3 Let's try again in a day or two.

- 1 A: The team members aren't particularly cooperative. B: But they are creative.
- 2 A: The team members aren't particularly creative. B: But they are creative.

- 1 A: Thanks for that book on strategic planning. Great stuff! B: I thought you'd like it.
- 2 A: That book isn't worth the paper it's printed on. B: I thought you'd like it.
- 3 A: The management can't be held responsible for this failure.
- B: Well, I believe the management is responsible.
- 4 A: Who would you say is to blame for this failure? B: Well, I believe the management is responsible.
- 5 A: Do they show any cynicism about the idea? B: Yeah. I find them very cynical.
- **6** A: So vou're disappointed with our new team members? B: Yeah. I find them very cynical.
- 7 A: Does the new product appeal to teenagers? B: I'm afraid it has no appeal to teenagers.
- 8 A: Which segment doesn't find our new product appealing,
- B: I'm afraid it has no appeal to teenagers.

# 10 Doing business online

#### 10.1

- Bar chart number 1:
- a) As we can see from this chart, the number of access points in 2001 wasn't as high in France as it was in Sweden or in the UK.
- b) In 2001, there were about three times as many public access points in France as in the UK.
- c) There were over twice as many public access points in Sweden as in France.

#### Bar chart number 2:

- a) From the three groups under consideration, French users are least affected by credit card abuse, spamming or
- b) As we can see from this graph, the percentage of users experiencing security problems is considerably higher in the UK than in Sweden or France.
- c) The percentage of users experiencing security problems in Sweden is significantly lower than in the UK or in

Audio scripts

#### Bar chart number 3:

- a) In 2000, approximately the same percentage of businesses offered formal IT training to their staff in France and Sweden.
- b) The percentage of the workforce with IT training in France is only slightly lower than in Sweden or the UK.
- c) By the end of 2000, a higher proportion of people in employment in the UK had benefited from IT training than anywhere else in Europe.

#### Bar chart number 4:

- a) In 2002, broadband access for small businesses was almost three times as expensive in Italy as it was in Canada.
- b) Although much cheaper than in Italy, broadband access for small businesses in Canada is still more expensive
- c) In all European countries except Italy, broadband access is cheaper than in Canada.

#### Bar chart number 5:

- a) As this bar chart shows, the connection speed in Italy is extremely slow, and even more so in Germanv.
- b) You can connect twice as fast in Canada as in Germany, and 25 times as fast as in Italy.
- c) Although the connection speed in Germany is slow compared to Canada and Italy, it reaches 2.5 gigabytes per second.

#### Bar chart number 6:

- a) Mobile phone use is practically equally expensive in the three countries under scrutiny.
- b) As you can see from this bar chart, although the cost of mobile phone use is much higher in Canada than in Italy, it is still lower than in Germany.
- c) The cost of mobile phone use is considerably lower in Italy than in Canada.

## 11 New business

#### 11.1

- 1 A: ... So the reference number of the invoice is 47/AP ... B: Sorry, no. 47/IP.
- 2 A: ... and you are saying your original order was for forty units
- B: No, no. That was fourteen units. One four.

- 1 A: Let me just go over that. The supplier's name was Rod lowett, I-O-W-E-double T ...
- B: No. The surname's spelt J-O-W-I-double T.
- 2 A: ... and you said you expected delivery by June the third, is that right?
- B: No. In fact, delivery was due on June the first. So it's already three days late.
- 3 A: I just need to enter your details on my computer. So, Edmond Keeler, E-D-M-O-N-D ...
- B: Sorry. My first name is spelt E-D-M-U-N-D.
- 4 A: So you are saying that the invoice is three weeks overdue for payment.
- B: Well, no. I'm afraid it is already five weeks overdue.

- 5 A: The documents will be ready by Thursday as you requested.
- B: Sorry, It's on Tuesday that I need them.
- 6 A: So your office number is o64 735 458.
- B: No, 735 498.

# 12 Project management

#### 12.1

- Int.: If I remember correctly, you issued your invitation to tender last December. What's been going on since?
- CFO: Well, the closing date for replies was exactly a week ago, March 31st that is. In those three months, 24 companies sent us their technical and cost proposals in the areas of computer reservation system services and Internet applications.
- Int.: Twenty-four! Did you expect that many?
- CEO: In fact, it's a lot more than we expected ...
- Int.: Can you comment on the proposals at this stage?
- CEO: All we can say at this point is that we are extremely pleased with the content and quality of all the proposals which we received - I repeat: all of them.
- Int.: So I assume you now have a tough task ahead?
- CEO: A tough one indeed! We've now got to start the evaluation stage as you might expect. We've already formed an Evaluation Committee, whose task will be to review all 24 proposals, so they can analyse costs, seek functional demonstrations and meet key management staff of the companies that bid.
- Int.: How long will that take?
- CEO: We expect the whole process to take about two months.
- Int.: And then?
- CEO: If all goes well, we should be able to award contracts in the first half of June.
- Int.: Thank you very much for these details. We're all looking forward to the decisions of the Evaluation Committee.

- 1 I need to make a list of all attendees.
- 2 Let's decide on what options we'll use for our call.

#### 12.3

- 1 I'm afraid I haven't been able to create an agenda for the conference.
- 2 I don't like it when people bring up an issue which isn't on the agenda.
- 3 I contacted everyone and gave them the date and time of the teleconference.
- 4 I'd provided everyone with a lot of supplementary material well in advance.
- 5 It's always a nice addition to have some biographical information about the participants.

#### 12.4

- 1 stakeholder: consensus; management
- 2 restrictive; important; technical
- 3 discipline; replacement; decision
- 4 difficult; effective; external
- 5 perspective; overview; statistics

# Appendix

### Shadowing

This is a very effective way to make the most of the recorded material.

- 1 Play a short section, i.e., a few words or one line of a dialogue, then pause.
- 2 Without speaking, repeat internally what you heard.
- 3 Play the same section again. Pause and speak the words in exactly the same way and at the same speed. Repeat this step until you are completely satisfied with your performance.
- 4 Play the same section again and speak along with the voice on the recording. This is shadowing.
- 5 Move on to the next short section of the recording and repeat the above procedure.

## The sounds of English

# Look, listen and repeat.

Vow	el sounds			Diph	thongs		
/I/ /i:/ /e/ /æ/ /ɑ:/ /ɒ/	quick fix clean sheet sell well bad bank smart card top job	/ɔ:/ /ʊ/ /u:/ /ʌ/ /ɜː/ /ə/	short course good books school rules much luck first term a'bout, C'anada	/eɪ/ /aɪ/ /ɔɪ/ /aʊ/	pl <b>ay</b> s <b>a</b> fe m <b>y</b> price c <b>hoi</b> ce <b>oi</b> l d <b>ow</b> nt <b>ow</b> n	/əʊ/ /ɪə/ /eə/ /ʊə/	go slow near here fair share tour

#### Consonants

#### 1 Contrasting voiceless and voiced consonants

Voice	eless	Voice	Voiced		
/p/	<b>p</b> ay	/b/	<b>b</b> uy "		
/f/	file	/v/	<b>v</b> alue		
/t/	<b>t</b> ax	/d/	<b>d</b> eal		
/θ/	<b>th</b> ink	/ð/	<b>th</b> is		
/t∫/	<b>ch</b> eap	/d3/	job		
/s/	<b>s</b> ell	/z/	zero		
/k/	<b>c</b> ard	/g/	<b>g</b> ain		
/f/	op <b>ti</b> on	/3/	deci <b>si</b> on		

#### 2 Other consonants

/m/	<b>m</b> ine	/n/	<b>n</b> et	/ŋ/	brandi <b>ng</b>	/h/	high
/1/	loss	/r/	rise	/w/	win	/y/	<b>y</b> ear

#### Tips

- Come back to this appendix and listen to the sounds of English again before doing the pronunciation activities in each unit.
- Add your own key words for each symbol in the section above.
- Identify the sounds that you have difficulty recognising or producing and focus mainly on these.
- Remember to use the pause button on your cassette or CD player. This will give you time to speak or write when you do the exercises in the Skills and Pronunciation section.

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