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## **Video materials for business English learners**

**Учебное пособие**

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Учебное пособие «Video materials for business English learners» предназначено для студентов 2 курса экономических специальностей очной и дистанционной форм обучения и для всех изучающих английский язык. Учебное пособие содержит видео материалы по темам, изучаемым на 2 курсе студентами экономических специальностей. К видео материалам предлагаются задания на контроль усвоения информации, представленной в видео, закрепление лексики и развитие навыка самостоятельного высказывания по теме просмотренного отрывка.

## Пояснительная записка

Видеоресурсы являются эффективным средством организации обучения иностранному языку, необходимым элементом, отвечающим запросам всех участников образовательного процесса. К основным преимуществам использования видеоматериалов в процессе обучения студентов 2 курса экономических специальностей очной и дистанционной форм обучения можно отнести: возможность многократного воспроизведения, повторения, наглядность, поддержка видеоряда субтитрами. Кроме этого, визуальный контент помогает лучше запоминать и понимать новые слова и выражения, позволяет видеть контекст, в котором употребляется слово, что улучшает усвоение материала. Аутентичные видеоролики, представленные в учебном пособии «Video materials for business English learners» вносят существенный вклад в развитие навыка аудирования, способствуют отработке произносительных и интонационных навыков.

Каждый раздел учебного пособия содержит подготовительные задания перед просмотром видеоролика, которые включают в себя дискуссию в малой группе, а также проверочные задания на понимание содержания и лексики по теме. Большим преимуществом пособия является формирование мягких навыков будущих специалистов, а именно – умения работать в команде, выполняя проекты по изучаемым темам.

Использование различных видеоресурсов и упражнений к ним является примером применения нетрадиционных форм проведения занятий для поддержания плодотворной и успешной учебной деятельности студентов.

Они вызывают познавательный интерес, готовность обсуждать проблемы, способствуют повышению мотивации к изучению иностранного языка, а также активизируют речемыслительную деятельность.

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# Types of businesses

## Video 1. Fairphone

### Lead in

#### 1 Discuss these questions.

- 1 Why do people start their own businesses? How many reasons can you think of?
- 2 Under what circumstances would you start a business? What kind of business?
- 3 What are the three biggest attractions and disadvantages of running your own business?



### Video: Fairphone

2 *Bas van Abel, CEO of Fairphone, says he's created 'the world's first ethical smartphone'. What do you think he means by this?*

3 *Watch the video and check your predictions. Discuss your ideas in pairs.*

4 *Watch the video again and complete the summary. Use one to three words in each gap.*

Fairphone is a company which started life as a(n)<sup>1</sup> \_\_\_\_\_ to give visibility to the wars in the Eastern Congo. Many conflicts are related to the mines where the <sup>2</sup> \_\_\_\_\_ for mobile phones come from. Then the campaigners decided to <sup>3</sup> \_\_\_\_\_.

The company grew very fast. Within the first two years the staff increased from two people to <sup>4</sup> \_\_\_\_\_. Turnover in the first eighteen months was sixteen million euros and in only three weeks more than<sup>5</sup> \_\_\_\_\_ people bought the phone before it was built.

The Fairphone design is modular, which means that people can <sup>6</sup> \_\_\_\_\_ the components themselves. The company wants to help the economy in the Democratic Republic of Congo by getting minerals from conflict-free mines. They have also recycled <sup>7</sup> \_\_\_\_\_ old phones in order to reuse the minerals. Bas van Abel believes business is an important mechanism to actually <sup>8</sup> \_\_\_\_\_. He did

not start Fairphone to become <sup>9</sup> \_\_\_\_\_ phone company in the world but to show that there's <sup>10</sup> \_\_\_\_\_ for ethical business.

**5 Work in pairs or small groups. Discuss these questions.**

- 1 Who would buy Fairphone's mobile phone?
- 2 Would you consider buying a Fairphone? Why / Why not?
- 3 Based on what Bas said in the video interview, what do you think are the key points he wants to communicate to consumers?
- 4 How do you think he will measure the success of his company?
- 5 How would you describe his attitude to the business world?

**6 Complete the extracts from the video using the words and phrases in the box.**

bank account	demand	launched	mining	sales
	source	supply chain	waste	

- 1 Millions of people died in wars related to the \_\_\_\_\_ of these minerals...
- 2 Fairphone \_\_\_\_\_ as a business in 2013.
- 3 So we had over three and a half million euros in the \_\_\_\_\_.
- 4 \_\_\_\_\_ total more than 82,000.
- 5 If you produce phones, you produce \_\_\_\_\_ right?
- 6 ..... we want to take back phones as well to \_\_\_\_\_ minerals.
- 7 ..... to take back the minerals to be used in the \_\_\_\_\_ again.
- 8 .... if the \_\_\_\_\_ grows, the market will follow...

**Vocabulary: Running a business**

**7 What do the words in the box mean? Complete the extracts from the video using the words and phrases.**

crowdfunding	set up	start up
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- 1 ... the fastest growing tech \_\_\_\_\_ of Europe ...
- 2 ... we made a turnover of sixteen million euros. [The] first actually was through \_\_\_\_\_....
- 3 ... you know that's why we \_\_\_\_\_ Fairphone ...

**8 Complete the sentences using the words and phrases in the box.**

Business angel    funding    go out of    pitch    profit    target market

- 1 When you \_\_\_\_\_ a business idea, you say things to persuade people to buy something, do something or accept the idea.
- 2 If you make a \_\_\_\_\_ you gain money by doing business, after your costs have been paid.
- 3 Half of all start-ups in the UK \_\_\_\_\_ business within five years.
- 4 A \_\_\_\_\_ is someone who gives new businesses money, often in exchange for a share of the company.
- 5 Money that is provided by an organisation for a particular purpose is \_\_\_\_\_.
- 6 A company's \_\_\_\_\_ is the customers that the product or service is aimed at.

**9A Complete the questions with the correct form of the words in brackets.**

- 1 Where do you think is the best place to go to for \_\_\_\_\_ (advise) about starting a business?
- 2 Do you know the names of the \_\_\_\_\_ (found) of Apple, Facebook and Microsoft?
- 3 What are some of the difficulties of the fast \_\_\_\_\_ (grow) of a start-up like Fairphone?
- 4 Apart from crowdfunding, where else can entrepreneurs go to for \_\_\_\_\_ (finance) backing?
- 5 Do you think that Fairphone is a good \_\_\_\_\_ (invest) for the company's \_\_\_\_\_ (back)? Why? Why not?
- 6 Do you think \_\_\_\_\_ (entrepreneur) talent is unique to some people?

**9B. Work in pairs or small groups. Discuss the questions in Exercise 9A.**

**10 Match the words and phrases in the box with the definitions.**

bank account    demand    launch    mining    sales    source    supply chain    waste

- 1 the total number of products that are sold during a particular period of time
- 2 an arrangement in which a bank keeps your money safe so that you can pay money in or take it out
- 3 start something, usually something big or important
- 4 obtain something (e.g. materials) from a place
- 5 the sequence of processes involved in the production and distribution of a product

- 6 the need or desire that people have for particular goods and services
- 7 unwanted materials that are left after you have used something
- 8 the work or industry of getting gold, coal, etc. out of the earth

**11 Do the quiz to check your vocabulary from this lesson.**

- 1 give money to a business in order to help it develop and be successful
- 2 someone who starts a new business, often in a way that involves financial risks
- 3 support someone or something, especially by giving them money or using your influence
- 4 start a new business
- 5 a new company, often hi-tech
- 6 someone who establishes a business
- 7 an increase in size
- 8 persuade people to buy something, do something, or accept an idea
- 9 getting money for a new business idea by asking many people to contribute, often on the internet
- 10 money that you gain by selling things or doing business, after your costs have been paid
- 11 someone who gives a business money, often in exchange for a share of the company
- 12 when someone has to close a company because it is not successful, they “ \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ business”.

**Project: Setting up a business**

**12A Work in small groups. Imagine you want to start a business together. Follow these steps.**

- Decide on your business. Use the ideas in the table if necessary.
- Think about what type(s) of consumers might be interested in buying your product(s) or service(s).
- How will you get financial backing for your project?

	Tech	Non-tech
Service	<ul style="list-style-type: none"> <li>• App to arrange car sharing for long journeys</li> <li>• App to find restaurants offering gluten-free food</li> </ul>	<ul style="list-style-type: none"> <li>• Ironing service for busy people</li> <li>• Personal trainer who comes to your home or place of work</li> </ul>



	Tech	Non-tech
Product	<ul style="list-style-type: none"> <li>• Smartwatch with lots interesting features</li> <li>• Virtual reality video game</li> </ul>	<ul style="list-style-type: none"> <li>• High-quality handmade leather bags and shoes</li> <li>• Device to put over your mobile phone screen so it's easier to read it in the sunlight</li> </ul>

**12B** *Present your business ideas to the class. Vote on the best idea.*

## Video 2. A news organization

### Lead-in

**1** *Discuss these questions.*

1 These are some typical departments in a company. What do you think each one does? Use some of the key words and phrases in the second box to help you.

finance	human resources	marketing operations	production sales
---------	-----------------	----------------------	------------------

brand image	cash flow	customer service	health and safety	invoicing	
manufacturing	pricing	promotion	quality control	recruitment	supply chain

2 Can you name any other departments?

3 Which departments do you think do the most important work? Why?

**2A** *Would you like to work for a news organisation? What do you imagine it is like?*

**2B** *In what ways do you think working for a news organisation is:*  
a stressful? b glamorous? c interesting?



**Video: A news organization**

**3A Watch the video and match the five speakers with the jobs.**

Director of Human Resources	Finance Supervisor	News Editor
Programme Director	News Reporter	

Arti Lukha 1 \_\_\_\_\_  
Nick Thatcher 2 \_\_\_\_\_  
John Roberts 3 \_\_\_\_\_  
Melanie Tansey 4 \_\_\_\_\_  
Ray Snelling 5 \_\_\_\_\_

**3B Which of these people probably work closely together on a daily basis?**

**4 Watch the video again and complete the information. Use one word in each gap.**

- 1 It is important that individuals and teams understand their \_\_\_\_\_ and responsibilities.
- 2 Staff [in the newsroom] are responsible for \_\_\_\_\_ the teams gathering news globally.
- 3 Arti gives a(n) \_\_\_\_\_ the task of covering a news story.
- 4 Nick works with a camera \_\_\_\_\_ to make sure they are getting the right pictures.
- 5 John's role is to lead the production \_\_\_\_\_.
- 6 He describes his job as similar to the \_\_\_\_\_ of an orchestra.
- 7 The HR director has several strategic and \_\_\_\_\_ priorities.
- 8 Ray says it's important to make sure the \_\_\_\_\_ come in on time.

**5 Work in pairs or small groups. What do you think each person likes most and least about their job?**

**6 Complete the extracts from the video using words and phrases from the box.**

base	behind the scenes	billing	broadcast live	
build-up	bulletins	covering	deploy	hub
leading	ongoing	tightly		

- 1 This company is one of the world's \_\_\_\_\_ news organisations.

- 2 The newsroom is the \_\_\_\_\_ of the operation.
- 3 I'm responsible for how we \_\_\_\_\_ our reporters.
- 4 She gives a reporter the task of \_\_\_\_\_ it.
- 5 I work to the main \_\_\_\_\_ that go out throughout the day.
- 6 Back at \_\_\_\_\_ you're being supported.
- 7 Those conversations are \_\_\_\_\_ all the time.
- 8 The news bulletins are \_\_\_\_\_.
- 9 Teamwork is absolutely crucial in the \_\_\_\_\_ and during the programme.
- 10 We are very \_\_\_\_\_ coordinated
- 11 There are a number of departments working \_\_\_\_\_.
- 12 I look after all of the \_\_\_\_\_ for our customers.

**7 Match the words and phrases in the box in Exercise 6 with the definitions.**

- 1 secretly, while other things are happening publicly
- 2 the main place from which a person or organisation controls their activities
- 3 send out a programme at the same time as it is happening
- 4 reporting an event for a newspaper or a television programme
- 5 the central and most important part of an area, system or activity
- 6 news reports on radio or television
- 7 the process of sending customers their invoices
- 8 very firmly or closely
- 9 use someone or something for a particular purpose
- 10 best, most important or most successful
- 11 continuing, or continuing to develop
- 12 the period of preparation before an event

### **Vocabulary: Roles and responsibilities**

**8 What do the words in the box mean? Complete the extracts from the video using the words and phrases in the box.**

involve lead make sure running

- 1 My job \_\_\_\_\_ newsgathering for a major news organisation.
2. My role as Programme Director is to \_\_\_\_\_ the production team.
3. I'm responsible for the human resources team \_\_\_\_\_.
4. We need to \_\_\_\_\_ we're getting cash in.

**9 Look at some expressions people use to talk about their jobs. Complete the expressions in bold using the prepositions in the box.**

after for of (x3) to with (x2)
--------------------------------

- 1 I report \_\_\_\_\_ the IT Director.
- 2 I'm \_\_\_\_\_ the Head Sales.
- 3 I work closely \_\_\_\_\_ the Head of Marketing.
- 4 I look \_\_\_\_\_ the company website.
- 5 I take care \_\_\_\_\_ the export documentation.
- 6 I'm responsible \_\_\_\_\_ coordinating the production team.
- 7 I'm in charge \_\_\_\_\_ the research and development team.
- 8 I coordinate \_\_\_\_\_ all departments to ensure customer satisfaction.

**10 Read how two more people at the news organisation describe their jobs. Complete the texts using words from Exercises 8 and 9. Use one word in each gap.**

My name's Frances Mullan. I'm the Head of Marketing. I <sup>1</sup> \_\_\_\_\_ a small team of two marketing managers and a video producer. Our work <sup>2</sup> \_\_\_\_\_ a variety of marketing strategies to promote the business, including events, social media and printed advertising. I'm in <sup>3</sup> \_\_\_\_\_ attracting new customers, retaining existing customers and positioning the business as innovative and creative. I <sup>4</sup> \_\_\_\_\_ directly to the Head of Strategy and Development.

My name's Donovan Parsons. I'm a camera operator and I take<sup>5</sup> \_\_\_\_\_ of the camera equipment. I'm <sup>5</sup> \_\_\_\_\_ for interpreting what the director wants to happen and putting it on screen. I <sup>6</sup> \_\_\_\_\_ closely with other technical departments, such as lighting and sound. My duties also include <sup>7</sup> \_\_\_\_\_ supervising the work of the camera assistant. We're in a live television environment so we have to make<sup>8</sup> \_\_\_\_\_ we can do the job under pressure.

**11 Do the quiz to check your vocabulary from this lesson. The first letters are given.**

- 1 If you l\_ \_ \_ a \_ \_ \_ \_ some tasks, you are responsible for doing them.
- 2 When you r\_ \_ \_ \_ \_ to someone, it means you are managed by that person.
- 3 If your job i\_ \_ \_ \_ \_ something, it is part of your responsibilities.
- 4 To be in c\_ \_ \_ \_ \_ (of something) is to have control or responsibility for an activity.
- 5 When you work c\_ \_ \_ \_ \_ with other people, it means you work directly with them.
- 6 A manager of a department can also be called the h\_ \_ \_ of the department.

7 To **l**\_\_\_ a team is to coordinate and be in control of that group.

8 R\_\_\_\_\_ a department or company means organising it.

**12** *Work in pairs. How would you describe your own job, a job you would like to have in the future, or a job in the box? Use some of the vocabulary from exercises 8 and 9.*

actor	hotel manager	journalist	personal shopper	photographer
sports trainer				

***Project: Showing someone around***

**13A** *Work in pairs or small groups. Imagine that you are going to show a new member of staff around the organisation where you work or a new/overseas student around the campus of the place where you study.*

- Decide which departments/areas you would take the new employee/student to and why.
- Which key people would you introduce your new employee/student to?
- How would you briefly describe the roles and responsibilities of three people you meet?

**13B** *Roleplay the introductions with the new employee/student. What would be some good questions to ask the three people about their roles and responsibilities?*

# Alliances

## Video 1. Strategic alliances

### Lead in

#### 1 Discuss these questions.

- 1 Why do you think companies decide to work together?
- 2 What advantages and disadvantages could this have?
- 3 Do you know of any alliances between companies? Which ones are you familiar with and which industries are they in?



### Video: Strategic alliances

#### 2 You are going to watch a video about strategic alliances in the airline industry. Complete the gaps to make collocations. Then discuss with your partner how you think these might be used in the video.

- |                            |                        |
|----------------------------|------------------------|
| 1 pursue business ob__t__s | 4 id__l partner        |
| 2 market l__ _r            | 5 ac__ ss to markets   |
| 3 broader n_tw__k          | 6 codeshare ag__ _m__t |

#### 3 Watch the video. Did you predict correctly how the words would be used?

#### 4 Watch the video again and complete the sentences. Use only one word in each gap.

- 1 A strategic alliance is a(n)\_\_\_\_\_ which is set up when companies want to share both knowledge and resources with each other.
- 2 China Southern formed an alliance with American Airlines in order to \_\_\_\_\_ their business in the United States.
- 3 The Chinese airline felt that there was a lot of \_\_\_\_\_ for cooperation.
4. There are advantages in a(n) \_\_\_\_\_ between two large airlines which both have a strong presence in different places around the globe.
- 5 The codeshare agreement between China Southern and American Airlines enabled them to offer new destinations without investing large \_\_\_\_\_ of money.

6 Because strategic alliances can be set up with \_\_\_\_\_ investment, the companies involved can benefit from the agreement.

**5 Work in pairs or small groups. Why do you think companies feel that strategic alliances are good investments? What are some of the advantages of working together?**

**6 Watch the video again and answer the questions in your own words.**

1 Why are the more than 5,000 airlines around the globe considered to be companies which normally compete with each other?

2 What is the global aim for companies when they decide to work together and share knowledge and services?

3 In a strategic alliance, does each company remain independent, or does one company buy or take over the other company?

4 What reason does the CEO of China Southern give for wanting to work in an alliance with American Airlines?

5 What specific advantages did American Airlines get from the alliance when it started?

6 What benefit did China Southern have in the second step of the agreement?

7 What does the CEO of China Southern think will happen in the future?

8 Why do companies feel that the advantages of strategic alliances such as this one make up for the expenses they incur?

### **Vocabulary: Alliances and acquisitions**

**7 Match the sentence halves to contextualise the words and phrases used in the video.**

1 A company looking to expand its business may enter into a **strategic**

2 When companies work together to pursue business objectives, they often **gain**

3 When a business looks for an ideal partner, they often want one with a **strong**

4 Companies that cooperate find they can **build**

5 When alliances are successful, companies find the **benefits** greatly

6 One advantage of working with another business is that it is possible to **share**

a **knowledge** and **resources** with each other.

b an **advantage** over their competitors.

c a **foundation** which leads to both having more business possibilities.

d **access** to markets for both of them.

e **alliance** with a company that has specific advantages to offer them.

f **presence** in their own home market so that they can also take

7 An alliance with a company in the same field can lead to **greater** advantage of this. **g outweigh the costs.**

**8 Match the words and phrases with the definitions.**

- |                       |   |
|-----------------------|---|
| 1 acquisition         | a someone who owns shares in a company or business          |
| 2 joint venture       | b a situation or solution that will end well for everyone   |
| 3 long-term           | involved in it  |
| 4 regulatory approval | c continuing for a long period of time, or relating to what |
| 5 shareholder         | will happen in the distant future                           |
| 6 equity stake        | d the percentage of shares that a person or organisation    |
| 7 synergy             | owns in a business  |
| 8 takeover            | e when a plan or decision is accepted by an official power  |
| 9 turnaround          | which has control over activities and makes sure they are   |
| 10 win-win            | done in a satisfactory way                                  |
|                       | f when one company takes control of another by buying       |
|                       | more than half its shares                                   |
|                       | g the additional effectiveness when two or more companies   |
|                       | or people combine and work together                         |
|                       | h when one company buys another one or part of another      |
|                       | one   |
|                       | i a complete change from a bad situation to a good one      |
|                       | j a business activity which two or more companies have      |
|                       | invested in together and work on together                   |

**9 Complete the sentences using the words and phrases in the box.**

equity stake	foundation	gain	outweigh	presence	regulatory approval
synergy	turnaround				

- 1 In order to form a joint venture, companies need to have \_\_\_\_\_ and follow legal guidelines of the countries they are based in.
- 2 A company may buy shares in another company in order to have a(n) \_\_\_\_\_ in it.
- 3 Two companies working together can more easily \_\_\_\_\_ a competitive advantage over other businesses in the same field.
- 4 Many companies have found that the benefits \_\_\_\_\_ substantially the costs when they work with another company and share knowledge.
- 5 A company which is having problems may experience a dramatic \_\_\_\_\_ when forming an alliance with another business.
- 6 Working together can produce \_\_\_\_\_ which helps companies to increase profits and run the business more effectively.



7 A company with a strong \_\_\_\_\_ in its domestic market may be the ideal company to collaborate with.

8 A strategic alliance can help companies to build a strong \_\_\_\_\_ in order to increase their own networks and expand their businesses.

**10** *Work in pairs. If a business was looking into a partnership, what do you think they would need to consider? What might they feel is important and why? Use some of the vocabulary from Exercises 7 and 8.*

**11** *Choose the correct word or phrase to complete the text.*

Companies usually find that working together in a(n)<sup>1</sup> \_\_\_\_\_ has benefits for both. Airlines are a concrete example of companies which collaborate by<sup>2</sup> \_\_\_\_\_. Companies working together generally discover they are able to <sup>3</sup> \_\_\_\_\_. Joint ventures also often lead to <sup>4</sup> \_\_\_\_\_ between the companies. It is necessary, however, for the companies involved to <sup>5</sup> \_\_\_\_\_ in order for this to happen. Before entering into an agreement with another company, it will also likely be necessary to get <sup>6</sup> \_\_\_\_\_. For a strategic alliance to work well, however, <sup>7</sup> \_\_\_\_\_.

- 1 a takeover
- b joint venture
- c acquisition

- 2 a forming strategic alliances
- b holding equity stakes in another company
- c becoming shareholders in another company

- 3 a have many shareholders
- b achieve regulatory approval
- c build a foundation for greater networks

- 4 a a turnaround
- b synergy
- c a worst-case scenario

- 5 a share knowledge and resources
- b have greater access to markets
- c gain an advantage

6 a a win-win situation

b regulatory approval

c a long-term contract

7 a there should be a strong presence in the market

b a foundation should exist so that networks can be increased

c benefits must always outweigh costs

**12A** *Work in small groups. Discuss what type of organisation would make an ideal partner for your university or company. Think about these questions and make a checklist of the requirements you have.*

- What do we do? Where do we need to expand or share knowledge?
- Which other markets would be interesting for us?
- What could another organisation offer us and what could we offer them?
- How would we find these organisations?
- What factors do we need to bear in mind? Language? Investment of time and money? Other factors?

**12B** *Research possible organisations to partner with. Then discuss the options and decide on the best partnership for your university or company.*

**12C** *Present your idea to the class. Vote on the best proposed alliance.*

# Management

## Video 1. Learning to lead

### Lead-in

#### 1A Discuss your views on these comments.

- 1 Great leaders are born not made.
- 2 Nobody really agrees about what the characteristics of a great leader are.
- 3 Being a leader is different from being a manager.

#### 1B Work in groups. Decide what the three most characteristic features of a leader are.



### Video: Learning to lead

#### 2 You are going to watch a video about a TV show called *Safari Vet School*. What do you expect to see?

#### 3 Watch the video and complete the notes.

1 The name of the reality TV show	Safari Vet School
2 The type of contestants	
3 The purpose of the show	
4 Nadia's role in the task	
5 The role of Steve the TV vet	

#### 4 Watch the video again and decide if these sentences are true (T) or false (F). Correct the incorrect sentences.

- 1 The contestants come from South Africa.
- 2 Nadia admits she feels intimidated by this challenge.

- 3 The animal must be treated quickly, or it could die.
- 4 The Park Manager criticises them for not completing the task.
- 5 Nadia feels the team members were not happy with her.
- 6 Steve says Nadia asked her team too many questions.

**5 Work in pairs or small groups. Discuss these questions.**

1. In what ways do you think Nadia will be a good leader? How might she become a bad leader?
2. Do you agree with Steve that Nadia needed to consult her team more during the task? Why/Why not?
3. In what situations is it better for a leader to ask their team questions? In what situation should a leader take control?
4. Would you watch Safari Vet School? To what extent is it entertainment and to what extent is it educational? Which do you prefer?

**6 Who said what? Match the speakers with the sentences. You need to match some speakers with more than one sentence. Then watch the video again and check your answers.**

**P = Presenter S = Steve N = Nadia PM = Park Manager**

- 1 Leadership in business requires a **range** of skills. \_\_\_\_\_
- 2 She's a **high achiever** - used to getting top grades. \_\_\_\_\_
- 3 ...obviously I must be quite '**in your face**'... \_\_\_\_\_
- 4 There was far too much **chatter** going on. \_\_\_\_\_
- 5 We forgot **the whole point** was just to get it on the truck. \_\_\_\_\_
- 6 How many questions did you ask of your team that were **advice** questions? \_\_\_\_\_
- 7 I was completely out of my **comfort zone**. \_\_\_\_\_
- 8 You've just **got a taste of** what it's like to be in charge. \_\_\_\_\_
- 9 It has been a **tough** learning experience ... \_\_\_\_\_

**7 Match the words and phrases in bold in Exercise 6 with the definitions.**

- a. very direct and often shocking or surprising
- b. the most important fact or idea
- c. difficult to do or deal with
- d. a number of things that are different, but are all of the same general type
- e. received a short experience of something that showed you what it is like
- f. informal talk, especially about things that are not serious or important
- g. someone who is successful because they are determined and work hard
- h. an opinion you give someone about what they should do

- i. a situation where a person feels safe or at ease

## Vocabulary: Leadership

**8 Match the two parts of the phrases you heard in the video. What are the verb and noun collocations?**

- 1 knowing when to delegate
- 2 these are just as important in running
- 3 As team leader, Nadia has to make
- 4 you'd taken on too much

- a key decisions
- b responsibility?
- c a team
- d tasks.

**9 Replace the underlined phrase(s) in the sentences. Use one verb below in each sentence and put it in the correct position.**

cope with	delegate	prioritise	run	set	trust (x2)	win
-----------	----------	------------	-----	-----	------------	-----

- 1 A good manager knows when to give part of the work to a member of the team.
- 2 Let's put these tasks in order of importance so we do the most important work first.
- 3 Staff must feel sure that their manager's judgement is correct.
- 4 She wants to establish short-term and long-term goals for her career.
- 5 You need a lot of skills to be in charge of a large department.
- 6 People believe that great leaders are honest and will not do anything bad or wrong.
- 7 I think it's very hard to deal successfully with failure.
- 8 The new manager is finding it hard to gain his staff's respect because he is younger than them.

**10 Find the verb (1-6) which collocates with all the words in a group (a-f). Check new words in your dictionary.**

- |             |   |
|-------------|---|
| 1 cope with | a an effort, decisions, mistakes, people feel safe    |
| 2 give      | b an example, high standards, priorities, the tone    |
| 3 make      | c a crisis, constant change, stress, strong criticism |
| 4 run       | d a business, the country, a meeting, a team          |

- 5 set e your instincts, the statistics, your team, each other  
 6 trust f clear instructions, constructive feedback, praise, support

**11 Use a verb from the box to complete each pair of sentences. Put the verb in the correct form.**

cope with   give   make   run   set   trust
---

- 1 a \_\_\_\_\_ tough decisions is an essential part of leadership.  
 b I'm sorry I've \_\_\_\_\_ a mistake on these calculations.
- 2 a I miss my last manager. She \_\_\_\_\_ me more support than my new boss.  
 b The hard part about \_\_\_\_\_ staff feedback is knowing how to do it well.
- 3 a She has just started \_\_\_\_\_ a small business from home.  
 b If he \_\_\_\_\_ the country, it would be in a terrible mess.
- 4 a She isn't \_\_\_\_\_ the stress of working on this project very well.  
 b They haven't been able \_\_\_\_\_ constant change in technology.
- 5 a Staff aren't going to \_\_\_\_\_ you if you don't care what they think.  
 b I've always \_\_\_\_\_ your judgement, but I'm not sure you're right this time.
- 6 a \_\_\_\_\_ and maintaining high personal standards is very important to her.  
 b Research shows that most people usually \_\_\_\_\_ goals for self-improvement.

**12 Work in pairs. Discuss these questions.**

- 1 Do you find it easy to cope with stress? How do you cope with it?
- 2 How can managers best give support to their staff?
- 3 What should a manager do when staff make mistakes?
- 4 In what ways can a manager set an example for the team?
- 5 What can happen when managers and staff don't trust each other?

### Project: Great leaders

**13A Work in pairs or small groups. Research a great leader. Follow these steps. Individually think about leaders from two or three of the areas in the box.**

business	entertainment	sports	your family
your friends	your organisation		your community

- Try to define what makes them good leaders.
- Talk to your partner/group about one person and why he/she is a good leader.

- Who do you think are the best leaders from the people you talked about?

**13B** *Research the biography and key qualities of one of the people you discussed in Exercise 13A. Write a short article of 100-120 words about that person, saying why you admire him/her.*

## **Video 2. Workplace culture**

### **Lead-in**

**1** *Discuss these questions.*

- 1 Can you think of attitudes and beliefs that are shared in your culture?
- 2 How would this affect the workplace? Discuss these points.
- 3 What other aspects of work might be affected by culture?



### **Video: Workplace culture**

**2A** *You are going to watch a programme about a company which feels it is important to treat all employees fairly and equally. Think of all the things the company might do to carry this out.*

*Well, they could give everyone free lunches or more time off.*

**2B** *Watch the video and find out what the company actually did.*

**3** *Watch the video again and answer the questions.*

- 1 What exactly was the change that Gravity Payments made in their pay to employees?
- 2 How did this change help Korinne?
- 3 What was Alyssa able to do?
- 4 What did some senior staff do in response to the change and why?
- 5 How did this change directly affect the employees and the quality of their work?

6 What positive effect did the publicity about the increase in salaries have on the company?

7 What did one of their customers say about the change?

8 What did staff do to thank their boss?

**4 Work in pairs or small groups. Discuss these questions.**

1 What are some of the effects that corporate culture can have on the lives of employees?

2 How important is a high salary to you? Is it more important than a good working atmosphere?

3 What do you think motivates employees? What motivates you personally to work or study hard?

4 Do you think other companies should use Gravity Payments as a role model? Why/Why not?

**5 Choose the correct option in italics to complete the sentences. Then watch the video again and check.**

1 Its clients are retailers who *accept / charge* credit card payments for purchases.

2 Gravity Payments... has *advanced / grown* quickly from a small start-up to a profitable mid-size operation.

3 ... he *cut / downsized* his own salary from \$1,000,000 a year to \$70,000.

4 Korinne Ward... used to have a long *commute / travel*. Now she can afford to live close enough to walk to work.

5 ...Dan Price was praised as 'America's best boss' and the company received a *flow / flood* of job applications and new client enquiries.

6 *Over/On* time, however, Gravity reported a 75 percent increase in revenue...

7 ... it also has *generated / made* a lot of publicity,

8 ...staff feel better about being part of the company, work *harder / extremely* with their customers, to me as a vendor, that's a good thing.

9 They bought Dan a Tesla car *valued / worth* \$90,000.

10 Only time will tell if it is going to be a long-term success or whether other companies will take the same *approach / method*.

## **Vocabulary: Elements of corporate culture**

**6A Match 1-4 with a-d to make sentences from the video.**

1 We talk about the 'culture' of a company - this might mean its dress code or

2 Dan Price announced the company's minimum salary would



- 3 We are going to have the way in which staff communicate with their managers.  
 4 They felt their skills and experience were not

a go up to \$70,000 a year

b recognised in the new more equal

c pay structure

d a minimum \$70.000 pay rate for everyone that works here

**6B** *Work in pairs. Look at the sentences in Exercise 6A again and underline the collocation in each sentence which refers to corporate culture. What do the collocations mean?*

*dress code - the type of clothes people are expected to wear*

**7** *Decide if the definitions of the underlined words are correct. Correct the incorrect definitions.*

1 Company hierarchy refers to staff organised on one level.

2 The values of a company are the amount of money the company is worth.

3 Organisational behaviour looks at how people in an organisation work together and how this affects the organisation as a whole.

4 A good atmosphere in a company means that employees can open the windows when they want to get fresh air.

5 A strategy is a plan for achieving an aim.

6 Company structure means that the company has a very strict hierarchy.

7 The image of a company refers to the TV commercials a company produces.

8 An open-plan office is one which does not have walls dividing it into separate rooms.

9 Flexibility refers to people or plans that can be changed easily to suit any new situation.

**8** *Complete the text using the words in the box.*

atmosphere	code	flexibility	image	pay	strategy	structure
values						

Corporate culture is different from company to company but very often it is connected to the 1)\_\_\_\_\_ as the company has. This affects the company 2)\_\_\_\_\_ as well as 3)\_\_\_\_\_ rate. Some companies are more formal and have a specific dress 4)\_\_\_\_\_ while others feel that it's important to have 5)\_\_\_\_\_ in what people can wear. Asking employees for input when developing a (n) 6)\_\_\_\_\_ for the future can make employees feel valued and can help to create a good 7)\_\_\_\_\_ . Each

company has to decide these issues for itself and they all go together to create the  
8) \_\_\_\_\_ the company has both internally and externally.

**9 Choose 2 words from the box to complete the sentences with a phrase.**

company dress good minimum open-plan organizational pay atmosphere behavior code hierarchy office salary rate
--

- 1 When companies have a(n) \_\_\_\_\_, all employees earn above a certain amount.
- 2 Companies with a fixed \_\_\_\_\_ determine clearly who is at which level in the organization.
- 3 Those who work in a(n) \_\_\_\_\_ need to share the space with their colleagues.
- 4 Companies with a strict \_\_\_\_\_ usually expect their employees to wear more formal clothing.
- 5 The study of how people interact in an office is called \_\_\_\_\_.
- 6 The amount people are paid per hour, day, week, etc. is the \_\_\_\_\_.
- 7 If a company is a pleasant place to work, we can say it has a(n) \_\_\_\_\_.

**10A Work in pairs. How important is it to find out about the culture of a company before you begin to work there?**

**10B Choose the elements of corporate culture in Exercises 6B and 7 that are most important for you and put them in order, starting with the most important. Then discuss your list with a partner.**

### **Project: Company policy**

**11A Work in small groups. Discuss these questions.**

1. Which values and/or company practices do you think cause most problems in companies in your country? Explain why and give examples where possible
2. Have you had personal experience of this yourself? If so, give examples.

**11B Work in pairs and decide on a fictional company in which you work. Choose three of the problem areas in Exercise 11A and decide what your company policy is on each. Prepare a 'mini welcome' for new employees. Include explanations about why your company has these policies.**

**11C** *Regroup with someone from another pair. Roleplay your two different 'mini welcomes'. Take turns to be the employee who explains company policy and the new employee who listens and asks questions.*

# Marketing

## Video 1. Market research

### Lead in

#### *1 Discuss these questions.*

- 1 Why do you think market research is necessary for companies?
- 2 Have you ever completed a market research survey? If so, what was it about?
- 3 What kind of information do you think companies try to get about their products and the people who use them?

#### *2 You are going to watch a video about market research. How many different ways can you think of for a company to collect information before they launch a new product?*



### Video: Market research

#### *3 Watch the video. Were any of your ideas in Exercise 2 mentioned? Did you hear about any other ways for companies to collect information?*

#### *4 Watch the video again and decide if these sentences are true (T) or false (F). Correct the incorrect sentences.*

- 1 Companies use market research for both new and existing products and services.
- 2 Research is usually done by the company that needs it.
- 3 Surveys, focus groups and in-depth interviews are used to collect new data from people.
- 4 Focus groups are used when companies want to gather information from larger groups of people than they can reach with a survey.
- 5 Some small businesses may enlarge a sample size in order to make the research cheaper.
- 6 Both primary and secondary research are used to help companies make plans and to form future business strategies.

**5 Market research methods. Match the sentence halves. Then watch the video again and check your answers.**

- |  |   |
|--|---|
| 1 Companies that need very important information to help them plan for the future and set strategies | a while others go to specialist companies for the information they need.          |
| 2 Market research can contribute to  | b when a company needs to keep costs down.  |
| 3 In-house market research teams can be found in some companies,                                     | c information provided by governments, websites, brochures and other publication. |
| 4 Companies use surveys to find out  | d find that market research is essential.   |
| 5 Researchers may discover unexpected information  | e how people feel about certain products.   |
| 6 Gathering detailed data  | f the growth and development of a company.  |
| 7 Online surveys are helpful   | g involves using data which has already been collected.                           |
| 8 The main difference between primary and secondary research is that secondary research              | h when running a focus group.   |
| 9 Secondary research can be gathered from  | i should be used to gather information that is relevant.                          |
| 10 Both primary and secondary research   | j can be quite expensive  |

**6 Work in pairs or small groups. Why do you think companies put money into market research when it is so expensive? What do you think is better: primary research you design yourself or secondary research that you buy? Why?**

**Vocabulary: Terms in market research**

**7A Complete the sentences with the words in the box to make collocations used in the video.**

customer desk focus in-depth launch online sample target

- 1 Today it is very common to use \_\_\_\_\_ surveys.
- 2 Although \_\_\_\_\_ groups are small, it is possible to use them to predict reactions from target customers.

3 Market research can help a company to find out about the level of \_\_\_\_\_ **satisfaction**.

4 One method in **primary research** is to hold \_\_\_\_\_ **interviews** with potential customers.

5 **Secondary research** is also known as \_\_\_\_\_ **research** that can be found on the internet or in printed form.

6 Finding out what competitors are doing is helpful when a company plans to \_\_\_\_\_ a **product**.

7 The main goal of both primary and secondary research is to determine the \_\_\_\_\_ **audience** and decide how best to communicate with them.

8 If a company needs to find a way to make research more affordable, they can consider making the \_\_\_\_\_ **size** smaller.

**7B** *Are the collocations in bold in Exercise 7A adjective + noun, noun + noun or verb + noun?*

**8** *Match the words and phrases with the definitions.*

1 quantitative	a measure how people feel about something or the effect that something is likely to have on them
2 product tester	b used to describe something that is realistic and therefore may succeed
3 impact	c someone who tries out something new to determine how well it perform
4 respondent	d a person whose job is to study a particular subject to find out new things about it
5 gauge	e relating to the quality or standard of something rather than the quantity
6 researcher	f the effect or influence that an event, situation, etc. has on someone or something
7 qualitative	g relating to research where the results can be shown in the form of numbers, percentages, etc.
8 gather	h someone who answers a set of questions, especially in a survey
9 viable	i careful examination of something in order to understand it better
10 data analysis	j collect or accumulate over a period of time

**9 Choose the best option to complete the explanations of the underlined words and phrases.**

1 Qualitative research gathers a great deal of information about a *product/information* to find out how good a product is.

2 Primary research consists of *new data / data* that has been put together already.

3 A company can judge the level of customer satisfaction *by using market research tools/ testing the product*.

4 A viable product *does not have / has* a good chance of selling well.

5 A sample size is the number of *questions / people* used by researchers to get the information they need.

6 When a company wants to gauge how people may respond to a product, they *watch their reactions to / ask them* if they have bought it.

**10 Choose a word from each box to complete the sentences. Some are not used.**

data	desk	focus	impact	in-depth	online	product	quantitative	target
------	------	-------	--------	----------	--------	---------	--------------	--------

analysis	audience	group	interviews	product	research (x2)	surveys
tester						

1 A(n) \_\_\_\_\_ is asked to use something new to determine how well it works.

2 \_\_\_\_\_ is used when a company needs information which can be expressed in figures or statistics.

3 One way to gather new data is to make use of \_\_\_\_\_ with consumers.

4 Searching for available data is also called \_\_\_\_\_ as it can come from sources which are often accessible online.

5 In a(n) \_\_\_\_\_ regarding companies, products, etc. people are asked about their opinions or attitudes.

6 After information has been gathered through surveys, it is necessary to carry out \_\_\_\_\_ in order to understand it.

7 Companies have found that an inexpensive way to gather a great deal of information is through \_\_\_\_\_.

8 Before doing extensive market research, it is necessary to decide who the \_\_\_\_\_ is.

**11** *Work in pairs. Do you think it is important to do market research before launching a new product? What kind of information would a company need to get? Use some of the vocabulary from Exercises 7A and 8.*

### **Project: How market research affects brands**

**12A** *Work in small groups and think of an everyday product that you use. Choose two different well-known brands for that product. Then use these questions to create brand profiles of each of them.*

- How does the brand attract customers? What does it offer them?
- What does the brand promise to do?
- What makes the brand visible or memorable?
- Who is the ideal customer for the brand?

**12B** *Work together to come up with a new product which is related to the original one. Write questions for a survey to find out what customers feel about it and what they would like.*

**12C** *Work with another group. Take turns playing the respondents and the researchers. Ask each other your questions.*

**12D** *In your original group, use the answers you got to come up with a brand profile for the new product you have thought about. Present your ideas to the group of respondents you worked with. Get their feedback on how well you have integrated their wishes, desires, needs, etc. into your presentation.*

## **Video 2. The life of luxury**

### **Lead in**

**1** **Discuss these questions.**

- 1 What kinds of product do you associate with luxury brands?
- 2 Have you ever bought anything from a luxury brand? What was it?



3 Some people think that spending large amounts of money on luxury brands is crazy. Do you agree? Why? / Why not?



### **Video: The life of luxury**

**2 Watch the video about the luxury jewellery brand, Bulgari. How did Bulgari extend the brand? What area did they move into?**

**3 Watch the video again and answer the questions.**

- 1 What is the best way to extend a luxury brand?
- 2 When and where was Bulgari founded?
- 3 What kinds of products did Bulgari sell at the end of the '90s?
- 4 Where was its first hotel? What is next to it?
- 5 How old is the building?
- 6 What is special about Bulgari's London hotel?
- 7 According to Peter York, what is the problem with over-extending a brand?
- 8 How many hotels has Bulgari launched so far?

**4 Watch the last part of the video again (2:55-4:24). Who says what? Peter York or Silvio Ursini?**

- 1 At the end, if you overdo it, your brand is devalued.
- 2 Do something only if you have something to say.
- 3 If you say 'Let's copy the competitors', for me the customer ultimately will read between the lines and punish you.
- 4 I think the brands which are most careful have the longest future.

**5 Work in pairs or small groups. Discuss these questions.**

1 Think of a company that copied its competitors. What happened? Did customers stay loyal to the original brand? Think of an example for each of these categories.

a soft drink   a mobile phone   an item of clothing
---

2 Can you think of any other categories?

**6 Watch the first part of the video again (0:00-2:54). Write the missing verbs in the sentences.**

- 1 Over recent decades, the luxury industry has \_\_\_\_\_ strong growth.
- 2 Its designs have been \_\_\_\_\_ by many famous customers.
- 3 Its first move beyond the world of jewellery and accessories \_\_\_\_\_ into fragrances.
- 4 After fragrances, the company \_\_\_\_\_ look further afield.
- 5 At the end of the 90s the company \_\_\_\_\_ jewellery, watches, accessories and fragrances.
- 6 This idea of doing a very small collection of ultra-luxury hotels \_\_\_\_\_.
- 7 The company \_\_\_\_\_ be very cautious in its move into hotels.
- 8 It rejected many locations until, by chance, one \_\_\_\_\_ in Milan.
- 9 We \_\_\_\_\_ redesigning it, completely changing its image.
- 10 The firm \_\_\_\_\_ tight control of every aspect of the project.

### **Vocabulary: Marketing and brands**

**7 Complete the sentences from the video using the words and phrases in the box.**

bad history	base of clients	brands	cautious approach	
core business	devalued	fast growth	further afield	stretching
	ultra-luxury	venture into		

- 1 So what's the best way to extend a luxury brand? ... \_\_\_\_\_ the brand.
- 2 One company that has taken a(n) \_\_\_\_\_ to expansion is Bulgari.
- 3 To pave the way for growth we needed to speak to a broader and aspirational \_\_\_\_\_.
- 4 After fragrances, the company began to look \_\_\_\_\_.
- 5 And this idea of doing a very small collection of \_\_\_\_\_ hotels came about.
- 6 Experts agree that care and control are vital when moving beyond the \_\_\_\_\_.
- 7 There's a lot of \_\_\_\_\_ about brand extensions.... If you overdo it, your brand is \_\_\_\_\_.
- 8 I think the \_\_\_\_\_ which are most careful have the longest future.
- 9 This slow and steady process is not for everyone, particularly for businesses looking for \_\_\_\_\_.
- 10 'OK, let's \_\_\_\_\_ this business, and what are we gonna do? Let's copy the competitors'

**8 Match the words in the box with the definitions.**

awareness	brand stretching	customer engagement	image
interactive marketing	logo	loyalty	product placement

- 1 advertising by placing an item in a television programme or film
- 2 using internet history to target customers
- 3 extending a brand to include other types of products
- 4 consumer interest
- 5 knowledge or understanding
- 6 a recognisable design or official sign on a product
- 7 buying the same brand regularly
- 8 general opinion people have of a product

**9 Work in pairs. Discuss these questions.**

- 1 Name three well-known people who lead 'a life of luxury'.
- 2 If you had a month's salary to spend, which luxury product(s) would you buy?
- 3 Name some brands that use product placement in TV programmes. What other ways are there of increasing brand awareness or encouraging customer loyalty?
- 4 If you had to stretch a well-known brand, how would you expand it? What new products or services could you offer?

**10 Which word is not possible in these collocations related to the Bulgari video and the luxury industry?**

- 1 tight/careful/fast **control**
- 2 core/longest/main **business**
- 3 placement/company/new **logo**
- 4 tight/fast/strong **growth**
- 5 cautious/careful/devalued **approach**
- 6 brand/image/customer **loyalty**
- 7 ultra-luxury/luxury vital **hotel**
- 8 devalued/business / luxury **brand**
- 9 long/thin/bad **history**
- 10 brand/consumer/ engagement **awareness**
- 11 interactive/ approach/digital **marketing**
- 12 long/short/ further **future**
- 13 steady/stretching/slow **process**
- 14 logo/customer/consumer **engagement**
- 15 long/broad/ aspirational **client base**

## **Project: Research an advertising campaign**

**11A** *Work in pairs. Research an advertising campaign to discuss with your classmates. Follow these steps.*

- Choose an example of a newspaper/magazine/ online/TV advertisement for a luxury brand.
  
- Make notes on the brand image. Use the following ideas to help you:
  - In your analysis of the advertisement, first describe the product and the advertisement. Which marketing channels are used? e.g. print, TV, online, product placement, celebrity endorsement (with a famous person promoting the brand).
  - Describe the advertising campaign in more detail. Think about these questions: How often does the logo appear? What is the slogan? Who is the target market? Is the product part of the brand's core business, or an example of brand stretching?
  - When you compare your analysis with another pair, describe your personal emotional response to the advert and the findings from your class survey.
  - Remember to say why you think the advertisements are effective or ineffective. Are your classmates a possible target market? Did people respond emotionally to the advert? How was the advertising campaign memorable?
  
- Survey your classmates: ask questions and get their reaction to the advert, e.g. Are people aware of the brand? How does it make them feel?

**11B** *When you have finished your analysis and survey, work with another pair. Exchange your findings about your advertising campaigns. Which one is the most effective? Why?*

# Investments

## Video 1. Recessions and depressions

### Lead in

#### 1 *Discuss these questions.*

- 1 How good are you at managing your money?
- 2 Which banks or financial institutions do you bank with?
- 3 Do you have any tips for saving money?
- 4 Have you ever invested in the stock market? What happened?
- 5 How is the economy doing in your country at the moment?



### Video: Recessions and depressions

#### 2 *Watch the video and put these events in order of severity (1 = the worst type of financial crisis).*

crash	economic depression	recession
-------	---------------------	-----------

#### 3 *Watch the video again and answer the questions.*

- 1 On what date did the Wall Street Crash of 1929 happen?
- 2 What had been happening in the period just before the Wall Street Crash?
- 3 What was the total drop in the value of shares by the time the New York stock market stopped falling?
- 4 Was the Great Depression only in the USA?
- 5 Where was the origin of Black Monday in 1987?
- 6 Did the markets take a long time to recover?
- 7 Apart from the USA, which other countries were badly hit by the economic crisis that started in 2008?
- 8 What is meant by 'real economy'?

#### 4 *Watch the video again and decide if these sentences are true (T) or false (F). Correct the incorrect sentences.*

- 1 There were at least ten years of economic depression following the Crash of 1987.
- 2 The Great Depression of 1929 was the most severe financial crisis of modern times.
- 3 During the depression, manufacturing slowed down, factories closed, and people lost their jobs.
- 4 There have been two major global depressions since 1929.
- 5 Fifty million dollars were lost in one day on Black Monday in 1987.
- 6 According to the report, the economic crisis of 2008 was caused mostly by banks lending money to people to buy houses that they couldn't afford.
- 7 The financial crisis that started in 2008 was known as the 'credit crunch' because companies and individuals were unable to borrow more money.
- 8 Following the 2008 'credit crunch', economic growth slowed down or stopped, many people lost their jobs and businesses went bankrupt.
- 9 There have been more economic depressions than crashes or financial crises in history.
- 10 It is unlikely we will experience a crash at any point in our lives.

**5 Watch the video again from 2:08 to 2:42 and complete what the presenter says.**

In contrast, in 2008 a different type of <sup>1</sup> \_\_\_\_\_ occurred - a banking crisis that went on to affect <sup>2</sup> \_\_\_\_\_ and the global economy. For a number of years <sup>3</sup> \_\_\_\_\_ and elsewhere had been giving loans to <sup>4</sup> \_\_\_\_\_ to people with poor <sup>5</sup> \_\_\_\_\_.

When high numbers of people were <sup>6</sup> \_\_\_\_\_ their mortgages, banks and their <sup>7</sup> \_\_\_\_\_ their losses, and ordinary people lost their <sup>8</sup> \_\_\_\_\_. This meant banks <sup>9</sup> \_\_\_\_\_ lending more money. It became known as the 'credit crunch' and its effect was <sup>10</sup> \_\_\_\_\_.

**6 Work in pairs or small groups. Who do you think was responsible for the economic recession which began in 2008: governments, banks and financial institutions, business leaders, or people overspending?**

**Vocabulary: Finance and economic crises**

**7 Complete the sentences related to finance with these nouns from the video.**

bankruptcy	credit crunch	depression	investment	loan	losses	mortgage
	recession	savings	stock market			

- 1 A(n) \_\_\_\_\_ is something you buy, such as shares, bonds or profit, to make a long-term profit.
- 2 All the money that you have saved, especially in a bank or financial institution is called \_\_\_\_\_.
- 3 \_\_\_\_\_ describes the situation when a company has less money than it did before, for example because sales have gone down.
- 4 The business of buying and selling stocks and shares is called the \_\_\_\_\_.
- 5 When you are not able to pay your debts, this is called \_\_\_\_\_.
- 6 A(n) \_\_\_\_\_ is an amount of money that you borrow from a bank, financial institution, etc.
- 7 A(n) \_\_\_\_\_ happens when borrowing money becomes difficult because banks reduce the amount they lend and charge high interest rates.
- 8 A legal arrangement by which you borrow money from a bank in order to buy a house and pay back the money over a period of years is called a(n) \_\_\_\_\_.
- 9 A(n) \_\_\_\_\_ is a difficult time when there is less trade or business activity in a country than usual.
- 10 A long period during which there is very little business activity is the worst type of financial crisis and is known as an economic \_\_\_\_\_.

**8 Choose the correct verb related to finance to complete the definitions.**

- 1 To \_\_\_\_\_ means to fall to a much lower level or amount, or decline.  
a rise b drop c recover
- 2 To \_\_\_\_\_ is to become insolvent, or without enough money to pay what you owe.  
a lend b go down c go bankrupt
- 3 To \_\_\_\_\_ is to let someone borrow money or something that belongs to you for a short time.  
a bail someone out b lend c owe
- 4 To \_\_\_\_\_ is to return to a normal condition after a period of trouble or difficulty.  
a recover b boom c be insolvent
- 5 To \_\_\_\_\_ means to grow rapidly or be very successful as a business or trade.  
a improve b recover c boom
- 6 To \_\_\_\_\_ means to help a person or a company that is in financial difficulty.  
a bail someone out b borrow c go bankrupt

**9 Complete the summary about economic crises with the correct form of the words in brackets.**

The Great Depression came after a period when the markets had been <sup>1</sup> \_\_\_\_\_ (boom) and shares had been steadily increasing in value. In the Wall Street Crash of 1929, the markets crashed because as more and more people sold their shares, the markets <sup>2</sup> \_\_\_\_\_ (drop) further, leading to many <sup>3</sup> \_\_\_\_\_ (bankrupt), and individuals losing their life <sup>4</sup> \_\_\_\_\_ (save).

On Black Monday in 1987, there was a rapid fall in the Hong Kong stock market and the panic spread quickly to Europe and the USA. The financial <sup>5</sup> \_\_\_\_\_ (lose) were great, although the markets <sup>6</sup> \_\_\_\_\_ (recover) quickly and there was no <sup>7</sup> \_\_\_\_\_ (depress).

In 2008, the economic <sup>8</sup> \_\_\_\_\_ (recede) was severe because the banking crisis affected the world's stock markets and the global economy suffered.

### **10 Match the sentence halves.**

- 1 In a recession, the economy declines or slows down, there are job
- 2 Prior to 2008, banks had been giving
- 3 Following the 2008 economic crisis, many governments had to bail
- 4 If there wasn't a credit crunch, banks
- 5 Shares dropped sharply on the London stock
- 6 Many students have to take out a student
- 7 In the last economic
- 8 When the depression finally came to an end,
- 9 A downturn is a period in which business activity
- 10 Buying property is usually considered to be

a market yesterday following the election results.

b wouldn't charge such high interest rates for loans.

c slows and conditions become worse; also known as a recession.

d recession, construction stopped completely in some countries.

e losses and many businesses go bankrupt.

f the economy recovered quite rapidly.

g loan and often have huge debts by the end of the course.

h mortgages to people with poor credit ratings.

i a good long-term investment.

j out banks and financial institutions that were considered 'too big to fail'.

### **11 Work in pairs. Discuss these questions.**

- 1 When there is a financial crisis, what are the effects on lending, growth, investment and employment?



2 Has your country suffered from an economic recession or downturn in recent years? What have been the effects?

### **Project: Research the history of a bank or financial institution**

**12A** *Work in pairs or small groups. Research what happened to a bank or financial institution during a recent recession. Consider these questions.*

- Did it survive the financial crisis? How? Was it bailed out by the government?
- How much did the bailout cost? Was the money paid back?
- Did it restructure or merge? Were there job losses? Did top executives stay on?
- How is the bank or financial institution performing now? Have company profits grown or declined? Do you think the bailout was worth it?
- Why/Why not?

**12B** *Present your findings to the class. Include some facts and figures and use graphs if possible. While you listen to your classmates, take notes and ask a question at the end of their presentation.*

## **Video 2. How traders work**

### **Lead in**

**1** *Discuss these questions.*

- 1 Do you agree with the saying 'money makes the world go around'?
- 2 Where are some of the world's biggest financial centres?
- 3 What do you think financial traders do?
- 4 What has been the reputation of bankers and traders in your region/country since 2008?



**Video: How traders work**

**2 Watch the video about financial traders in London.**

- 1 How is trading nowadays different from how it used to be?
- 2 What is the European Central Bank's announcement about?
- 3 According to Piers, what can be inferred from the announcement made?
- 4 How much money does Piers make following his hunch?

**3 Read the summary and watch the first part of the video again (0:00-1:54). Find six more content errors in the summary and then discuss the corrections with a partner.**

Traders these days work from computers rather than a trading floor, or 'pit'. Piers Curran has been a trader since the early ~~nineties~~ *noughties*. He says he wouldn't do the job if he didn't have physical presence. Markets are more competitive than before. Piers works for Will De Lucy. They trade the European Central Bank, trying to make money from the change in value of currencies. A global event today might affect the British pound and it's a wasted opportunity for traders to make money. The main issue is whether the Central Bank will lower lending rates or not in order to help the Eurozone.

**4 Watch the second part of the video again (from 1:54) and complete what the narrator and Piers say. Use two to four words in each gap. Contractions count as one word.**

N: It may seem little has changed, but a smart trader will be <sup>1</sup> \_\_\_\_\_.

P:... and so traders and investors are analysing <sup>2</sup> \_\_\_\_\_ to compare his statement this time to what he said last month, and this is <sup>3</sup> \_\_\_\_\_.

N: Piers has spotted something that he thinks will cause <sup>4</sup> \_\_\_\_\_.

P: He didn't say that last month. That's him telling us <sup>5</sup> \_\_\_\_\_ but we've moved closer towards cutting rates.

N: More than <sup>6</sup> \_\_\_\_\_ moves around in the foreign exchange every day through trades like this, more money <sup>7</sup> \_\_\_\_\_ in the world.

N: Piers sold the euro and <sup>8</sup> \_\_\_\_\_ at a cheaper price just two minutes later.

P: So, I'm \$8,000 in profit. I wouldn't normally make that kind of return in such a <sup>9</sup> \_\_\_\_\_. It would normally take several hours, but it was a high-risk trade and so, you know, that's always the trade-off, <sup>10</sup> \_\_\_\_\_.

**5 Watch the video again. Complete the sentences from the video with the correct option, according to what the speakers say.**

*N = Narrator; PC = Piers Curran; WL = Will de Lucy*

1 N: Most of the world's traders \_\_\_\_\_ via their screens.

a purchase instruments

b buy and sell

c trade in the pit

2 PC: The markets I trade used to be floor-based trading in the pit. You need a physical presence. I don't have that, so I think it's a \_\_\_\_\_.

a much more difficult field

b much easier kind of field

c much more level playing field

3 N: Amongst \_\_\_\_\_, Will and Piers trade the global foreign exchange market, trying to \_\_\_\_\_ the change in value of one currency in relation to another.

a other assets/profit from

b many assets/profit

c other activities / make a profit

4 N: The big question is whether the Central Bank's going to \_\_\_\_\_ to help the Eurozone \_\_\_\_\_.

a raise interest rates/in a recession

b cut interest rates / out of recession

c cut interest rates / in a recession

5 WL: In terms of significance, the most significant thing about \_\_\_\_\_ is that nothing significant has been said.

a what's been said

b what he's said

c what it was he said

6 PC: He said, "The discussion we had on cutting rates in today's meeting received \_\_\_\_\_".

a a great amount of discussion

b a good deal of attention

c a huge amount of money

7 N: More than 5.3 trillion dollars \_\_\_\_\_ in foreign exchange every day through \_\_\_\_\_ like this, more money than physically exists in the world.

- a moves around/trades
- b moves about/traders
- c goes around/trading

8 PC: I wouldn't normally make that kind of return in \_\_\_\_\_ .

- a so much of a twinkling of an eye
- b such a tiny timeframe
- c such a short timeframe

9 PC: \_\_\_\_\_, but it was a high-risk trade and so, you know, that's always the trade-off, \_\_\_\_\_.

- a It would usually take a few hours / a risky reward
- b It wouldn't normally last so many hours / a high-risk reward
- c It would normally take several hours / risk and reward

**6 Work in pairs or small groups. Discuss these questions.**

- 1 Would you like to work as a financial trader or in finance? Why / Why not?
- 2 What significant news events have moved markets or affected trading in recent years?
- 3 In what other business situations do you have to 'read between the lines'?

**Vocabulary: Finance and investment**

**7 Which noun that is repeated in the video collocates with all the words in box a? Which verb from the video collocates with all the words in box b?**

<b>a</b>	a high-risk ... a ...- off put a ... on	<b>b</b>	a return five trillion ... a good trade
----------	---	----------	---

**8 Complete the sentences using the words and phrases in the box.**

backer	ballpark figure	level playing field
ROI (= return on investment)		yield

- 1 Someone who supports a plan, person or company, usually by giving money and in order to make a profit is a \_\_\_\_\_.
- 2 The amount of money that you get from an investment is the \_\_\_\_\_.
- 3 The profits on an investment in relation to the amount invested is the \_\_\_\_\_.
- 4 A number or amount that is approximately correct, though not exact, is a \_\_\_\_\_.
- 5 A situation in which different companies, countries, etc. can all compete fairly with each other is a \_\_\_\_\_.

**9 Choose the correct option in italics to complete the sentences.**

- 1 They said they'd never consider investing in a country notorious for insider trading - it would have to offer all investors *a level playing field / ballpark figure*.
- 2 Remember - those who take risks often *make investments / reap the rewards*.
- 3 Examples of *yields / financial instruments* are currencies, futures and shares.
- 4 Could I open an account that has a higher *interest rate / return on investment*, please?
- 5 You always have to *make a trade-off / put a trade on* in some way. Good? Cheap? Fast? Pick two, because you can't have all three!
- 6 He found a job at an investment bank after spending many years *making trade-offs / on the trading floor* at the New York Stock Exchange.

**10 Complete the text about how economic bubbles are created with the correct form of the words in the box. Some words may be repeated.**

investment	investor	make	profit	rate	reward
------------	----------	------	--------	------	--------

**Economic Bubbles and Ponzi Schemes**

An economic bubble starts when any group of stocks - for example, those associated with the internet - begin to rise. The trend encourages people to buy stocks or shares, which leads to more publicity, which, in turn, causes more people to make an <sup>1</sup> \_\_\_\_\_ in them. This often <sup>2</sup> \_\_\_\_\_ millions for those who reap the. <sup>3</sup> \_\_\_\_\_ of investing early. Successful <sup>4</sup> \_\_\_\_\_ will tell you how easy it is to <sup>5</sup> \_\_\_\_\_ millions quickly, which causes

the stocks or shares to rise further, attracting newer investors. Critics say the system is a kind of Ponzi scheme, where more investors must be found to buy shares from the previous investors. Eventually, one runs out of foolish investors and the bubble bursts.

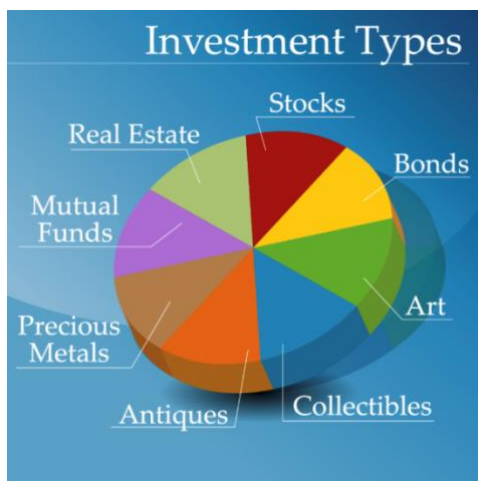
A Ponzi scheme is, therefore, a scam, or form of fraud which attracts ingenuous people and pays profits to earlier investors. The original investors are tricked into believing that their profits are a result of product sales and do not realise that new investors are the actual source of their profits. The business appears to be in <sup>6</sup> \_\_\_\_\_ as long as there are new investors who put money into the scheme and those investors do not demand repayment and continue to believe they own assets, or part of the company.

The scheme is named after Charles Ponzi, who became notorious for it in the US in the 1920s. However, Sarah Howe carried out a similar scheme in Boston in the 1880s. Howe offered female clients an 8 percent monthly interest <sup>7</sup> \_\_\_\_\_ on something called the Ladies Deposit. She then stole the money from the women who had invested in it but was later discovered and sentenced to prison.

### **11 Work in pairs. Discuss these questions.**

- 1 Do high-risk investments usually have higher yields? Why/Why not?
- 2 Would you be willing to buy dedicated software to trade the foreign exchange market automatically for you? Why/Why not?
- 3 How ethical is it for traders to make trillions on a few words or a global event in a matter of minutes?

## **Project: Presentation on types of investments**



**12A Work in pairs or small groups. Prepare a presentation on the best kind of investment for €100 million. Follow these steps.**

- 1 Choose three types of investment from the chart above that you are interested in and research them as necessary.
- 2 Decide on the amount of money you will invest for your three investments, giving ballpark figures and estimated ROI over ten years.

3 Say why your chosen investment portfolio is the best, either in terms of making the best possible return, or because it's a low-risk investment.

**12B** *Present your plans to the class. Listen to the other presentations and try to read between the lines. Listen carefully to (a) how presenters use financial language, and (b) which investments sound like safe investments and which are high-risk.*

# Banking

## Video 1. Mobile banking

### Lead in

#### **1 Discuss these questions.**

- 1 Who do you bank with: a high street bank or online? Why?
- 2 Have you ever paid for something using your mobile phone? If so, when was the last time and what was it for? What payment system did you use? If not, do you think you will in the future?
- 3 What do you think are the benefits of paying for things using your mobile phone?



### Video: Mobile banking

#### **2 Watch the video. What is M-Sente? Has it been successful in Uganda?**

#### **3 Watch the video again and decide if these sentences are true (T) or false (F). Correct the incorrect sentences.**

- 1 Under 25 percent of people have a bank account in certain African countries.
- 2 The costs of opening and maintaining a bank account in Uganda are very low.
- 3 A basic money transfer service involves sending money from a person to a family member.
- 4 The way it works is that you give money to an agent and that amount is saved to the SIM card in your mobile phone.
- 5 Money is transferred to another account using a free text message.
- 6 All you need is an internet connection and a smartphone.
- 7 You can use M-Sente to pay utility bills, send money to other people and receive your salary.
- 8 Mobile money services mostly benefit the economy in wealthier countries.

#### **4 Complete the extracts from the video with the words in the box. Some of them must be used more than once. Then watch the video again and check your answers.**



account balance banking deposit expenses fee salary top up

Sending money through a mobile phone is safe and easy. An agent, usually a shopkeeper, can accept your<sup>1</sup> \_\_\_\_\_ and <sup>2</sup> \_\_\_\_\_ your <sup>3</sup> \_\_\_\_\_ which is saved to the SIM card in your phone.

Once a customer has made a(n) <sup>4</sup> \_\_\_\_\_, money can then be transferred to another <sup>5</sup> \_\_\_\_\_ through a text message for a small <sup>6</sup> \_\_\_\_\_. This system doesn't require an internet connection so people can use even a very basic phone. It can be used to pay for anything from food to gas and electricity.

They are in control of their money and <sup>7</sup> \_\_\_\_\_ without having to open a bank <sup>8</sup> \_\_\_\_\_.

Customers can also use the system to send money to friends and relatives and can even have their <sup>9</sup> \_\_\_\_\_ paid directly into their M-Sente <sup>10</sup> \_\_\_\_\_.

The success of M-Sente's mobile money services in Uganda has companies in other African countries and in other continents to set up similar models.

It is spreading quickly through Asia, where rural communities also face challenges with traditional encouraged <sup>11</sup> \_\_\_\_\_.

**5. Work in small groups or in pairs. How successful is mobile payment where you live? What other new trends are you seeing in banking sector?**

### Vocabulary: Personal banking

**6 Complete the table with the correct word forms.**

Verb	Adjective / Past Participle	Noun
account for	accounting/accounted (for)	<sup>1</sup> _____, accountancy, accounting, <sup>2</sup> _____ (person)
balance	balanced	<sup>3</sup> _____
<sup>4</sup> _____	banking	<sup>5</sup> _____ (place), banking, <sup>6</sup> _____ (person)
(open/close) a branch		<sup>7</sup> _____
deposit (into)	deposited	<sup>8</sup> _____
finance	<sup>9</sup> _____	<sup>10</sup> _____, finances, financing, financier (person)
<sup>11</sup> _____	paying/paid (for)	<sup>12</sup> _____ / pay, payee (person) , payer (person)
<sup>13</sup> _____	<sup>14</sup> _____	prohibition
<sup>15</sup> _____	saved	<sup>16</sup> _____

17 _____	topped up	top up
(make/carry out) a transaction, transact	transactional	18 _____
19 _____	transferred	transfer
20 _____	withdrawn	withdrawal

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

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

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

**Mobile banking is transforming Africa**

Imagine you live in rural Kenya and your daughter attends university in Nairobi and needs help to buy books and pay the <sup>1</sup>*rent/cash*. How do you send money without a bank <sup>2</sup>*account/credit* or the internet? Some countries have various options including PayPal, online banking or money <sup>3</sup>*cheques / orders*. However, many people in rural communities don't have access to basic <sup>4</sup>*banking/money* services such as direct <sup>5</sup>*credit/debit*. There are two billion 'unbanked' adults in developing countries that cannot make transactions or <sup>6</sup>*top up/transfer* money. Their <sup>7</sup>*finances/credit* cards are unstable because they have no way to <sup>8</sup>*save / savings* for the future.

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

**9 Match the definitions with the words in the box.**

account accountant accounted for balance banker branch deposit top up transferred withdrawal
---

- 1 someone who works in a bank in an important position
- 2 someone whose job is to keep and check financial accounts, calculate taxes etc.
- 3 an arrangement in which a bank keeps your money safe so that you can pay more in or take money out

- 4 the amount of money that you have in your bank account
- 5 put money or something valuable in a bank or other place where it will be safe
- 6 a local bank, business or shop that is part of a larger business
- 7 the amount of money you take out from a bank account
- 8 an extra payment that brings an amount to the desired level
- 9 moved from one place to another
- 10 shown in a company's accounts in a particular way

**10 Match the sentence halves.**

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>1 It's a good idea to keep a record of all your cash</li> <li>2 My bank offers various options including money orders,</li> <li>3 Paying by credit card is certainly convenient but</li> <li>4. Are your finances unstable because you</li> <li>5 Why do financiers and accountants often</li> <li>6 Do you usually use direct debit to pay</li> </ul> | <ul style="list-style-type: none"> <li>a it isn't always the most secure payment method.</li> <li>b charge such high fees?</li> <li>c withdrawals and your weekly bank balance.</li> <li>d for utility bills, the rent and other monthly payments?</li> <li>e don't have a good way to save for the future?</li> <li>f cheques, direct debit, online banking and cash.</li> </ul> |
|---|---|

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

- 1 ATMs withdraw from ever I hardly cash
- 2 carry your never safe to phone transactions banking on It's out
- 3 easy can by prohibitive card is credit fees be Paying but the
- 4 visit banking have Mobile my means I branch never local to
- 5 pay direct I always companies utility debit using

**Project: Banking preferences survey**

**12A Work in pairs. You are going to survey your classmates to find out about their banking preferences. Prepare 6-8 questions before you start. Use the ideas in the box or your own ideas.**

banking before mobile phones	check your balance online
deal with a bank cashier in person	look at your bank balance on paper
use your mobile phone for a transaction	visit your branch

withdraw money from an ATM/ a cash dispenser write a cheque or money order
---

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

**12B** *Carry out your survey by asking each other about your banking preferences. Then each of you interviews four other people. Make careful notes of people's answers.*

**13A** *Work with your first partner. Combine your data and prepare some simple graphs to illustrate it.*

**13B** *Present your findings to another pair. Refer to your research data to support your arguments as you discuss these questions.*

1 How did people use to bank before mobile phones?

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

# Accounting

## Audio 1-3. The triple bottom line

### Lead-in

**1** *How many different ways can you think of to measure how ethical a company or organisation is?*

**2** *Complete the text using the words and phrases in the box.*

environment	environmental	financial	framework	measures
	people	profits	socially	responsible

### The Triple Bottom Line

The 'triple bottom line', also known as the TBL, is a(n) <sup>1</sup> \_\_\_\_\_, or a structure for a set of ideas, that measures financial, social and <sup>2</sup> \_\_\_\_\_ performance. The concept was first used in 1994 by John Elkington, founder of SustainAbility. It includes the three 'P's' <sup>3</sup> : \_\_\_\_\_, people and planet. The first bottom line is <sup>4</sup> \_\_\_\_\_, evaluating income, profits losses. The second bottom line refers to the <sup>5</sup> \_\_\_\_\_ who are involved in a company's activities or affected by them, and how <sup>6</sup> \_\_\_\_\_ the organisation is. The third bottom line <sup>7</sup> \_\_\_\_\_ an organisation's impact on the <sup>8</sup> \_\_\_\_\_.



### Listening: Interview Part 1

**3** *Listen to the first part of an interview with Katrina Sands, an expert on ethics and the triple bottom line. Answer the questions.*

- 1 Which of the three 'P's' is the easiest to measure?
- 2 What examples of the three 'P's' does Katrina mention?
- 3 What example does she give of how the different bottom lines can be connected?



### Listening: Interview Part 2

**4 Listen to the second part of an interview where Katrina talks about three businesses that are considered ethical for different reasons. Match the companies with the correct business sectors (a-c) and examples of ethical conduct (i-iii).**

<i>Company</i>	<i>Business sector</i>	<i>Ethical conduct</i>
<b>1</b> Natura Cosméticos, Brazil	<b>a</b> Beauty products, healthcare, home care and chemicals	<b>i</b> social integration, diversity and sourcing
<b>2</b> Kao Corporation, Japan	<b>b</b> Dairy products	<b>ii</b> sustainability, diversity and transparency
<b>3</b> La Fageda cooperative, Catalonia, Spain	<b>c</b> Personal care products	<b>iii</b> integrity, preservation of the environment, diversity and social issues

**5 Listen to the second part of the interview again and choose the correct option.**

- 1 We need to take into account all three categories - financial, \_\_\_\_\_ and environmental.  
a psychological    b social
- 2 Natura is one of the few companies in the \_\_\_\_\_ industry.  
a health and beauty    b food and health
- 3 Three percent of company profits at Natura are invested back into \_\_\_\_\_.  
a the communities    b the company
- 4 Kao specialises in beauty and health products, home care products and \_\_\_\_\_.  
a cosmetics    b chemicals
- 5 Kao has been recognised for promoting \_\_\_\_\_ and getting involved in social issues.  
a difference    b diversity
- 6 In La Fageda, at least, \_\_\_\_\_ percent of positions are held by people with disabilities.  
a 17    b 70
- 7 At first, La Fageda distributed their \_\_\_\_\_ through hospitals and schools.  
a yoghurts    b milk
- 8 This kind of success poses a \_\_\_\_\_.  
a question    b dilemma



## Listening: Interview Part 3

**6** Listen to the final part of the interview. Which of these points does Katrina mention?

- 1 environmental disasters such as oil spills
- 2 corruption in local government
- 3 use of palm oil
- 4 clearing forests in the Amazon
- 5 use of child labour
- 6 transparency of management salaries
- 7 the importance of making a profit

**7** Listen to the final part of the interview again and complete what the expert says. Use one to three words in each gap.

- 1 It is certainly \_\_\_\_\_ how an organisation affects the planet and people in the same terms as \_\_\_\_\_.
- 2 .... they wouldn't have moved whole communities from \_\_\_\_\_ and we could have \_\_\_\_\_ the effects of \_\_\_\_\_.
- 3 ..... those children could have continued with their \_\_\_\_\_ instead of \_\_\_\_\_.
- 4 It's totally impossible to \_\_\_\_\_ on these kinds of things.
- 5 On balance though, the TBL has fundamentally changed the way organisations measure \_\_\_\_\_.
- 6 It's in \_\_\_\_\_ for the companies to be ethical, transparent and \_\_\_\_\_.

**8** Work in pairs. Which of the three areas of the TBL is a) the most important for you? b) the most important in the place where you work/study? Why?

## Grammar: Third conditional

**9A** Match the sentence halves (1-4 and a-d). Then listen to the extracts from the interview to check your answers.

- 1 They would have had inequality in the workplace

- 2 If they hadn't developed the Kao way, they
- 3 Kao could have had a good relationship with local people
- 4 If they had grown faster,

- a if they had simply donated money to the community.
- b would they still have been a responsible business?
- c might not have been listed as one of the world's most ethical companies.
- d if Natura hadn't taken on female managers.

**9B** *Look at the sentences in Exercise 9A again and answer the questions.*

- 1 Do we use the third conditional for speculating about the past, the present or the future?
- 2 Which verb form is used with the if-clause?
- 3 Which modal verbs can we use instead of would in the main conditional clause?

**10** *Choose the correct ending for each sentence using the third conditional.*

- 1 The start-up might have been more successful if the entrepreneur
  - a had considered the TBL.
  - b would have considered the TBL.
- 2 If they had paid their taxes, they
  - a could not have had such bad publicity.
  - b wouldn't have had such bad publicity.
- 3 They would have been a more ethical organisation if they
  - a had recruited people of different races and backgrounds.
  - b hadn't recruited people of different races and backgrounds.
- 4 We could have been on the list of most ethical companies if we
  - a had developed a sustainability statement like Kao's.
  - b could have developed a sustainability statement like Kao's.
- 5 Their CEO wouldn't have said integrity was their core value if he
  - a had meant it
  - b hadn't meant it.
- 6 If we hadn't used so much water in production we
  - a might have managed our natural resources more efficiently.
  - b would not have managed our natural resources more efficiently.
- 7 Would they have been listed as an ethical company if they
  - a don't consider profits, people and planet?
  - b hadn't considered profits, people and planet?
- 8 Would company profits have increased faster if they
  - a use child labour?



b had used child labour?

9 If more employees had cycled to work,

a we might not have reduced our carbon footprint.

b we could have reduced our carbon footprint.

10 We might not have had good relations with local stakeholders if two percent of our profits

a had been invested in the community.

b hadn't been invested in the community.

### **11A Complete the sentences using the third conditional.**

1 We \_\_\_\_\_ (not pay) such a high tax bill last year if we \_\_\_\_\_ of our profits to a charity for the homeless.

2 if they \_\_\_\_\_ (not take on) employees with disabilities, they \_\_\_\_\_ (not have) diversity in the workplace.

3 We \_\_\_\_\_ (could reduce) both our transport costs and carbon emissions if we \_\_\_\_\_ (source) all of our raw materials locally.

4 We \_\_\_\_\_ (might develop) a better relationship with the community if our staff \_\_\_\_\_ (do) voluntary work with local people.

5 if you \_\_\_\_\_ (take) care of employees better, \_\_\_\_\_ (you/retain) more staff last year?

6 \_\_\_\_\_ (we/save) more money if we \_\_\_\_\_ (recycle) all our waste?

### **11B Work in pairs. Do the situations in Exercise 11A involve profits, people or planet, or a combination of these?**

## **Speaking**

**12 Work in small groups. Choose an organisation or company you are familiar with and discuss these questions.**

1 How ethical is the organisation or company in terms of profits, people and planet? Consider some of these ways of measuring the triple bottom line.

**Profits:** costs, donations, income, profits, taxes

**People:** choosing partners and suppliers, health and safety of customers and staff, relationships with stakeholders, the recruitment process

**Planet:** carbon emissions and energy consumption, recycling, transport, use of natural resources, waste management

**2** Think of specific decisions the organisation has taken in the last few years. How could the organisation or company have acted more or less ethically? Try to include third conditional sentences using some contractions in your answers.

*If they'd been more transparent about profits, they wouldn't have had a problem with their reputation.*

*They could/might have been more ethical if they had considered their impact on the environment.*

# Globalization

## Video 1. Environmental challenges

### Lead in

**1** *Discuss these questions. Use some of the words in the box in your discussion and add your own ideas.*

carbon emissions clean energy electricity extreme weather forest fires fossil fuels greenhouse effect pollution recycling solar panels waste

- 1 What are some of the causes of climate change?
- 2 Has your region been affected by rising temperatures or rising sea levels? If so, how? If not, are there other regions in your country which have?
- 3 How environmentally friendly or sustainable is the organisation where you work/study?

**2A** *You are going to watch a programme about coffee production in South America. Look at the words and phrases in the box. Which do you expect to hear?*

altitude ground beans decaffeinated drought farmer flood pesticides supply chain seasons temperature



### Video: Environmental challenges

**2B** *Watch the video and check your predictions.*

**3** *Watch the first part of the video again (00:00-02:05) and complete the summary. Use one or two words in each gap.*

Illycaffè is an Italian café <sup>1</sup> \_\_\_\_\_ whose work with <sup>2</sup> \_\_\_\_\_ is focused on managing the <sup>3</sup> \_\_\_\_\_ of climate change. Chairman Andrea Illy explains that

climate change is a serious threat for coffee agriculture. For example, on a plantation in <sup>4</sup> \_\_\_\_\_ coffee beans have turned out <sup>5</sup> \_\_\_\_\_ instead of pale green following a drought and then a <sup>6</sup> \_\_\_\_\_. The beans had to be <sup>7</sup> \_\_\_\_\_ instead of in the sun. Coffee growers are now breeding <sup>8</sup> \_\_\_\_\_ and introducing systems to <sup>9</sup> \_\_\_\_\_, even in extreme weather.

**4 Read the summary below and watch the second part of the video again (02:05-04:21). Find ten more content errors in the summary and then discuss the corrections with a partner.**

*the founder of*

Stephen Rapaport is ~~a farmer at~~ Pact Coffee. He says the best coffees need to grow in a broad temperature band. One of Pact's growers in Vietnam has been growing coffee for four generations and they've often had to move part of their farm to a higher altitude. Coffee plants need humid seasons to grow well.

Illy is planning to decrease production. He says they might need to halve productivity to satisfy demand. Training programmes for managers offer benefits to companies like Illycaffè: growers can protect their livelihood and coffee companies protect their produce. Climate change can be stopped and there are ways to embrace the challenge.

**5 Watch the video again and choose the correct option to complete the sentences.**

- 1 There is growing demand for coffee in
  - a Italy and the UK.
  - b Vietnam and Colombia.
  - c new global markets.
- 2 It is difficult to increase coffee production because of climate change, which is
  - a affecting coffee harvests negatively.
  - b doubling the number of droughts.
  - c committed to sustainability.
- 3 Andrea Illy says that a major challenge is managing water as in some regions there are
  - a many diseases because of severe drought.
  - b floods that cause unpredictable diseases.
  - c droughts, while in others there is too much water.
- 4 As a result of the El Niño weather system, in Vietnam the coffee beans
  - a could still be dried in sunlight and open air.
  - b couldn't be dried naturally after the flood.
  - c were dried artificially to maintain a high quality.
- 5 The founder of Pact Coffee, who works closely with coffee producers, says

- a they grow the best coffee on the planet.
  - b climate change is bad for the environment.
  - c coffee production needs stable temperatures.
- 6 One family of Colombian growers have had to
- a grow more and more coffee.
  - b move all of their farm higher up.
  - c stay in the same area.
- 7 Andrea Illy says that by 2050 they might need to
- a increase productivity significantly, depending on the maths.
  - b halve the amount of suitable land for plantations.
  - c improve their calculations, which will be very challenging.
- 8 The presenter concludes that
- a Illy's ambitious targets of increasing productivity are unachievable.
  - b an effective supply chain makes Illy's targets more achievable.
  - c the relationship between Illy and growers can prevent climate change.

**6** *Work in pairs or small groups. How have other sectors or industries you are familiar with been affected by climate change?*

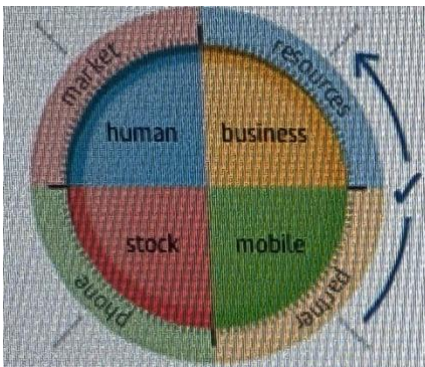
### Vocabulary: Collocations: the environment

**7** *Which word that is repeated in the video collocates with all the words in box A? And which word collocates with all the words in box B?*

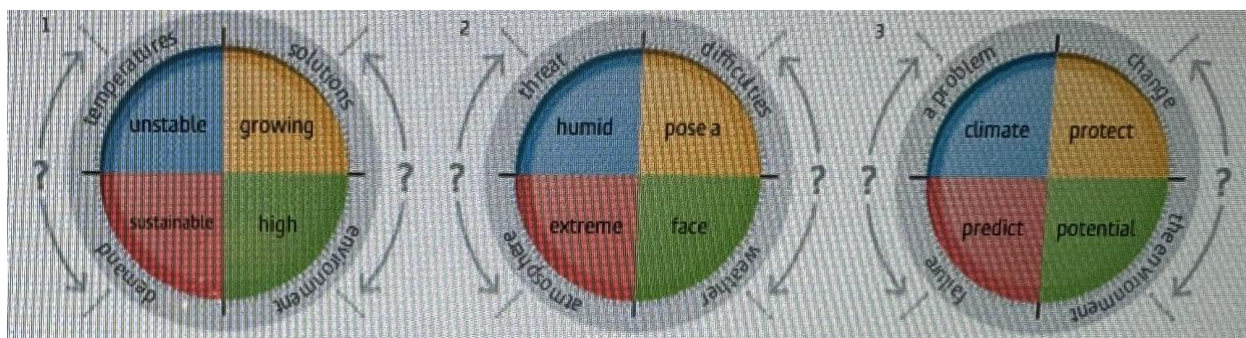
**A** ...agriculture    ...growers    ...plants    ...plantation    ... production

**B** deal with a ...    embrace the....    face a ....

**8** *How do you need to move each dial to make collocations using all the words?*



*Example: Turn dial anticlockwise once and you will make business partner, mobile phone, stock market, human resources*



**9 Choose the correct options to complete the text.**

**Climate change and global health**

Climate change is challenging our health worldwide. More frequent and intense. <sup>1</sup> \_\_\_\_\_ weather, such as storms and floods, not only damages our planet but also poses a serious <sup>2</sup> \_\_\_\_\_ to both our mental and physical health. Some of the main causes of <sup>3</sup> \_\_\_\_\_ change, namely the use of fossil fuels, the prevalence of unhealthy diets and our dependency on cars, also damage our health through air pollution, high saturated fat intake and physical inactivity. There is <sup>4</sup> \_\_\_\_\_ demand from the public to deal with these challenges. We need actions that mitigate climate change and implement <sup>5</sup> \_\_\_\_\_ solutions across all sectors. By facing these difficulties together, we can improve our health and protect our <sup>6</sup> \_\_\_\_\_ for future generations.

- 1 a stable b humid c extreme d sustainable
- 2 a threat b problem c difficulty d challenge
- 3 a embracing b agriculture c facing d climate
- 4 a growers b extreme c growing d high
- 5 a growing b sustainable c unstable d humid
- 6 a environment b atmosphere c climate d demand

**10 Choose the correct option in italics to complete the collocations.**

- 1 The consequences of climate change are affecting coffee *demand / production* in Vietnam.
- 2 Coffee plants require a *sustainable / stable* environment in order to grow.
- 3 Experts say that *extreme / high* weather is a direct consequence of global warming.
- 4 The polar ice caps are melting due to the earth's *higher / growing* temperatures, and this has led to rising sea levels and flooding.

5 Very few companies are *protecting / embracing* the challenge of sustainable development or taking adequate measures to protect the *atmosphere / environment*.

6 How can citizens *protect / deal* with the environmental challenges of living with noise and air pollution in cities?

7 Climate change *poses / predicts* a major threat / demand to our planet.

8 While climate change cannot be stopped, a stronger supply chain and increased productivity may help prevent the *potential / unstable* failure of coffee producers.

**11** *Complete the questions using suitable words from Exercises 7 and 8. Then discuss the questions with a partner.*

1 Why do rising temperatures \_\_\_\_\_ a serious \_\_\_\_\_ to our planet?

2 What are some of the \_\_\_\_\_ that businesses face when dealing with a(n) \_\_\_\_\_ environment?

3 What are some possible \_\_\_\_\_ solutions for coffee \_\_\_\_\_ globally?

4 If you could do three things to mitigate climate \_\_\_\_\_ and protect the \_\_\_\_\_, what would they be?

### **Project: Sustainable solutions**

**12A** *Work in pairs or small groups. Prepare a presentation on the environmental challenges that a particular industry faces. Follow these steps.*

- Choose an industry that you are familiar with.
- Give some examples of specific environmental challenges the industry currently faces.
- Propose two or three sustainable solutions for dealing with these challenges.
- Think about how to persuade your classmates that your solutions are sustainable and will help to mitigate climate change in the long term.

**12B** *Listen to each other's presentations and decide a) how viable you think each solution is and b) which presenters used persuasive language most effectively.*

## Video 2. Global work cultures

### Lead in

#### 1 *Discuss these questions.*

- 1 Have you ever worked or studied abroad, or do you know someone who has? Describe your/their experience. Did you/they experience 'culture shock'?
- 2 If you were going to relocate to work/study abroad, what would you do to prepare?
- 3 If people from another country come to work/study in your organisation, what are the most important cultural differences they need to be aware of?



#### Video: Global work cultures

#### 2 *Watch the video. Write the first names of the speakers and match them with their countries. Some of the countries are not used.*

Argentina   Australia   Brazil   Denmark   Germany   New Zealand   Poland Sweden   the Netherlands   Ukraine
---

- 1 \_\_\_\_\_ is from \_\_\_\_\_
- 2 \_\_\_\_\_ is from \_\_\_\_\_
- 3 \_\_\_\_\_ is from \_\_\_\_\_
- 4 \_\_\_\_\_ is from \_\_\_\_\_

#### 3 *Watch the video again and answer the questions.*

- 1 What may employees need to do when working for international companies?
- 2 Why is working abroad not the same as travelling for pleasure?
- 3 What might happen after you break the ice and get to know a German person well?
- 4 What do Brazilians tend to be like?
5. What did Marcus find difficult but fun?



6 Why is it acceptable in Poland to say 'yes/no' and not say 'thank you' and 'please' so much?

**4 Watch the complete video again and complete the sentences.**

1 P: \_\_\_\_\_ experience can be a valuable asset in \_\_\_\_\_ development.

2 P: \_\_\_\_\_ professionals have to learn about cultural issues like \_\_\_\_\_ and \_\_\_\_\_.

3 P: In different \_\_\_\_\_, different \_\_\_\_\_ apply.

4 E: Once you've \_\_\_\_\_ and you've \_\_\_\_\_ them, they will be your friends for life.

5 R: (They are) very friendly, which can be unhelpful at times because you want to do some work and \_\_\_\_\_.

6 H: So, it's absolutely \_\_\_\_\_ if you just say 'yes', 'no' and \_\_\_\_\_ that.

7 P: Working \_\_\_\_\_ can also be affected by a(n) \_\_\_\_\_.

8 P: Many of the rules of a culture remain \_\_\_\_\_. Learning them can be \_\_\_\_\_ but it is also rewarding and is one of the keys to success in the \_\_\_\_\_ workplace.

**5 Who said what? Match the speakers (E, R, M, H) with the sentences. Use two of the speakers twice. Then watch the video again and check your answers.**

1 I thought I was very **fluent in** English when I, you know, when I lived at home.

2 But initially they are a bit more reserved, so don't be **put off** by that.

3 But then when you actually come to live here, you realise the **nuances** and phrases that you don't know at all.

4 The use of 'thank you' and 'please' - it's probably less **widely used**.

5 You always have lunch with someone - you never have your lunch **alone**.

6 You might be a little bit shocked that the Poles **tend to** be more abrupt, or that's how they will **come across**.

### Vocabulary: Working abroad

**6 Look at the words and phrases in bold in Exercise 5. Discuss the meaning of the words with a partner and choose the best meaning or synonym, A, B or C.**

1 A speak with a native accent

B speak a language very well

C speak fast

2 A make it difficult for someone to pay attention

B arrange to do something later

C get demotivated

- 3 A slight differences in manner  
 B slight differences in colour  
 C slight differences in meaning
- 4 A common or usual  
 B popular or well-known  
 C to be found everywhere
- 5 A feeling unhappy or lonely  
 B without people you know  
 C without help from anyone else
- 6 (*tend to*)  
 A have a tendency to (come across)  
 B be always annoying  
 C move in a particular direction
- 7 (*come across*)  
 A easy for people to understand  
 B meet or find by chance  
 C seem to have particular qualities

### Vocabulary: Adjectives, prefixes and opposites

**7A** *What are the opposites of these words to describe people? Add a prefix such as dis-, im-, in- or un-, or write the antonym (opposite).*

direct friendly formal honest helpful kind polite reserved sociable respectful
--

**7B** *Complete these sentences with suitable adjectives. The first letters are given.*

- 1 People in our culture come across as quite f\_\_\_\_\_ and communicative when you first meet them.
- 2 You should always be s\_\_\_\_\_ and generous with visitors. And we expect to be treated the same way when we go abroad.
- 3 It is common to say what you think with people in my country. If you're too i\_\_\_\_\_ people won't understand you, or might even think you are d\_\_\_\_\_!
- 4 People here tend to be very understanding and h\_\_\_\_\_ if you have a language problem. But when I was working abroad, some people were rude to me because I didn't speak English fluently at first - that was mean and u\_\_\_\_\_.

5 It is very important to be r\_\_\_\_\_ to managers and those in authority. You shouldn't be i\_\_\_\_\_. Not respecting people is considered very i\_\_\_\_\_ in my country.

**8 Choose the correct option to complete the sentences. Tick (✓) if both options are possible.**

1 It is *widely used/common practice* where I live to greet business visitors formally and shake their hands.

2 Did you *come across / put off* by many people from your country when you were studying abroad? Or were you the only student from Lithuania?

3 It is considered *rude / impolite* not to take your shoes off when you sit on the floor in a restaurant in my country.

4 While they were living in India, their children *came across/ became fluent* in the local dialect and quickly learnt all the *nuances / politeness* of the language.

5 I was very surprised to learn that office workers in the UK *tend to / usually* have a quick lunch *alone/lonely* sitting at their desks. We usually eat together and have one or two hours of lunch in my culture.

6 *Did you get used to / Were you put off* eating with chopsticks when you were living in Japan? Or was it difficult to learn?

**9 Look at these groups of words. Which is the odd one out? Give reasons for your answers.**

1 friendly sociable shy communicative

2 loud silent quiet reserved

3 polite rude friendly respectful

4 direct open honest mean

5 kind helpful dishonest generous

6 indirect disrespectful rude abrupt

7 unhelpful kind offensive disrespectful

8 formal reserved annoying polite

**10 Work in pairs. Discuss these questions.**

1 Why do people in your country go to work/study abroad? Which countries/regions are popular?

2 What are the advantages and disadvantages of working or studying abroad?

3 Would you like to work or study abroad? Why / Why not?

4 If you went to work/study abroad, which country would you choose? How long do you think it would take you to adapt?

## Project: Research a culture

**11A** *Work in pairs or small groups. Do you know people who have come to work in your country? In what ways has their experience been positive or negative? Research ways of working or studying in a culture that's different to yours. Follow these steps.*

- Interview a person you know who has a) worked/studied abroad or b) come to work/study in your country.
- Prepare 6-8 questions and record the interview on your mobile phones.
- Consider some of these points:

being direct/indirect	customs and etiquette	cultural misunderstandings
national character		ways of working

- Use expressions like these for checking and confirming information:  
*So, do you mean...? Are you saying that...? Can I just check, when you say...?*

**11B** *Write ten dos and don'ts for people from abroad coming to work/study in your country. Use the expressions in Exercise 7 to help you.*

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