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# **ИНОСТРАННЫЙ ЯЗЫК В ПРОФЕССИОНАЛЬНОЙ ДЕЯТЕЛЬНОСТИ**

Учебное пособие

Составители: Н. В. Еремина, М. Ю. Крапивина

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Учебное пособие предназначено для освоения курсов «Иностранный язык в профессиональной сфере» и «Профессиональный иностранный язык» учащимися вузов неязыковых специальностей (бакалавриат). Содержит текстовый материал, коммуникативные и грамматические задания, направленные на формирование базовых умений межкультурного взаимодействия в деловой и профессиональной среде.

Разделы учебного пособия отражают основные сферы современного международного бизнеса и могут быть полезны при самостоятельном изучении вопросов будущей профессиональной деятельности на английском языке. Соответствует требованиям рабочих программ для направлений подготовки 38.03.04 Государственное и муниципальное управление, 38.03.03 Управление персоналом.

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## Введение

Английский язык, как один из основных языков международного профессионального общения, призван обеспечить равноправное вхождение выпускников российских вузов в международное профессиональное сообщество.

Целью лингвистической подготовки студентов вузов является удовлетворение тех общественных потребностей, которые связаны с активной интеграцией наших специалистов в международный бизнес и профессиональную деятельность. Для современных профессионалов конечная цель обучения иностранному языку предполагает адекватное использование иноязычного кода при осуществлении всех видов речевой коммуникации.

Учебное пособие «Иностранный язык в профессиональной деятельности» отвечает требованиям современных образовательных стандартов высшего профессионального образования и предназначено для освоения курсов «Иностранный язык в профессиональной сфере» и «Профессиональный иностранный язык» учащимися направлений подготовки 38.03.04 Государственное и муниципальное управление и 38.03.03 Управление персоналом. Задачи курсов включают развитие языковой, речевой и межкультурной компетенции, т.е. овладение системой иностранного языка в целях профессионального общения, протекающего в контакте с представителями иного культурного реала.

Разделы пособия посвящены основным составляющим современного бизнеса. Небольшие информативные тексты знакомят учащихся с такими понятиями, как формы организации бизнеса, функции менеджмента, финансирование, продвижение товара на рынке, планирование, ценообразование, компьютерные технологии в бизнесе и т. д. Каждый тематический раздел сопровождается набором активной лексики, коммуникативными и грамматическими заданиями, направленными на овладение умениями пользоваться языком в реальных ситуациях профессионального общения.

## 1 Lesson 1 Types of proprietorship

A business may be privately owned in three different forms. These forms are the sole proprietorship, the partnership and the corporation. The sole proprietorship is the most common in many western countries. For example, more than 80 per cent of all businesses in the United States are sole proprietorships.

But it is evident that sole proprietorships do not do the greatest volume of business. They account for only 16 percent of all business receipts, for example, in America. What kind of business is likely to be a sole proprietorship? First of all, service industries such as Laundromats, beauty shops, different repair shops, restaurants.

### *Active vocabulary*

business - дело

to own - владеть

sole proprietorship - частная собственность

partnership - партнерство

corporation - корпорация

volume - объем, количество

receipt - денежные поступления

service industry - сфера обслуживания

to account for - объяснять, отчитываться

repair shop - мастерская

### 1.1 Comprehension questions

- 1 What are three different ways that a business can be privately owned?
- 2 What forms do most European countries have?
- 3 What forms do the businesses in Russia have?
- 4 Name some businesses that are likely to be sole proprietorships. Why do you

think so?

5 Name some businesses that are not likely to be sole proprietorship. Why do you think so?

## 1.2 Vocabulary practice

1.2.1 Choose the necessary word and put it in the sentence.

*receipts, businesses, service, privately, account, corporation, forms*

1 Small ... are very often service industries.

2 The ... industries don't produce material goods.

3 More than 80 per cent of all business ... are not from sole proprietorships.

4 Less than 20 per cent of European business are partnerships or ...

5 Sole proprietorships ... only a small part of all business receipts.

6. Is this bank owned publicly or ...?

7 There are three ... of business ownership.

## 1.2.2 Read and translate the dialogue

Jim: Hi, Alice. How are you getting on?

Alice: Fine, as usual, thanks, Jim. What about you?

Jim: I'm O.K. It's nice to see you.

Alice: Me too. I'm glad you are not in a hurry and we have time to talk today.

Jim: Sure.

Alice: Can you give me a piece of advice?

Jim: Well, I'll try if I can.

Alice: You know I've been always good at cooking. It interests me. I am thinking of starting my own business – a cafe.

Jim: It might be a good idea, going into business.

Jim: Are you going into this business by yourself?

Alice: Exactly, I'd like to have a cafe with my name on it where I make decisions and where I control the profits.

Jim: You seem to be resolute so I'll try to help you. If you go into business alone, it

is called sole proprietorship. In such case you needn't consult a lawyer to form the business. You can start or you can stop your business whenever you like.

Alice: It sounds encouraging. What else can you tell me?

Jim: There is no need to consult partners or a board of directors. So you can put your policies into effect quickly. You decide on your vention, hours, salary, hiring and firing.

Alice: Well, that's not bad.

Jim: Wait a moment. I believe I have to tell you about the risk involved.

Alice: What do you mean?

Jim: First of all, the most important risk is that you have unlimited liability. It means that you are responsible for all your business debts.

Alice: So if the business fails I have to declare personal bankruptcy, don't I?

Jim: That's what I mean. You can lose your personal assets.

Alice: Well, it's rather disappointing. What other things should I know?

Jim: You won't get tax benefits which partnerships or corporations can get.

Alice: I know about it. By the way, do you know of a good accountant to do my taxes?

Jim: Of course. You'll also have to hire a good book-keeper if you can't do your books yourself.

Alice: I can't say anything definite about that. I have to think it over. What else, Jim?

Jim: Well, I am a bit hungry, why don't we have a snack together and discuss the things in the cafe.

Alice: You are right as usual. Let's go.

### *Active Vocabulary*

piece of advice - совет

can you give me a piece of advice - не могли бы вы дать мне совет

I am thinking of starting my own business - я думаю о том, чтобы начать свое дело

responsibility - ответственность

to make decisions - принимать решения

to control the profits - контролировать прибыль

sole proprietorship - частная собственность

to need a lawyer - нуждаться в юристе

it sounds encouraging - это вдохновляет (звучит вдохновляющее)

to consult partners - консультироваться с партнерами

a board of directors - совет директоров

to put policies into effect - достичь хороших результатов

to hire - нанимать

to fire - увольнять

to decide on vacation, hours, salary, hiring and firing - решать вопросы, связанные с отпуском, продолжительностью рабочего дня, зарплатой, наймом, увольнением

to have unlimited liability - иметь неограниченную юридическую ответственность

to be responsible for all - нести ответственность за все

business debts - производственные долги

to fail - терпеть неудачу

to declare personal bankruptcy - объявить личное банкротство

personal assets - личная собственность

tax benefits - льготы по налогообложению

to get tax benefits - получить льготы по налогообложению

accountant - бухгалтер, счетовод

book-keeper - бухгалтер, счетовод

to do books - вести бухгалтерский учет

### 1.2.3 Transform the sentences according to the model

Model: I am thinking of starting my own business (open a cafe). I am thinking of opening a cafe.

1 start a car-repair shop



- 2 hire a book keeper
- 3 fire an employee
- 4 consult a board of directors
- 5 sell my business
- 6 do my books myself
- 7 consult a lawyer
- 8 find a specialists

#### 1.2. 4 Transform the sentences according to the model

Model: A book keeper will do the books. I am going to have a book keeper do the books.

- 1 A partner will finance the business.
- 2 A salesperson will sell the clothes.
- 3 A decorator will design the interior.
- 4 A lawyer will do this work.
- 5 A secretary will mail the letters.
- 6 A colleague will give me a piece of advice.
- 7 A book keeper will prepare the tax report.

#### 1.2.5 Answer the questions

- 1 Are you thinking of starting your own business?
- 2 What business do you want to start?
- 3 How do we call the business if you go into it alone?
- 4 Who is going to make the decisions and control the profits in your business?
- 5 Do you need a lawyer if you want to start a sole proprietorship?
- 6 Why don't you have to consult the partners in a sole proprietorship?
- 7 How many employees are you going to hire for your business? In what cases will you fire them?
- 8 What does it mean to have unlimited liability? Are you ready for it?
- 9 What will you do, if your business fails?

10 What will you do to put policies into effect quickly?

11 What businesses have tax benefits in this country?

12 Can you do your books yourself?

13 Are you going to hire a book-keeper?

#### 1.2.6 Translate into English

1 Мне нужен совет.

2 Я сам контролирую прибыль своего предприятия.

3 Если вы хотите заняться частным предпринимательством, обратитесь к юристу.

4 Директор решает вопросы, связанные с наймом и увольнением.

5 Я боюсь иметь полную юридическую ответственность.

6 Я не отвечаю за производственные долги.

7 Малые предприятия имеют льготы по налогообложению.

8 Хороший бухгалтер сможет вести дела лучше, чем вы.

9 Мне нужно нанять бухгалтера.

10 Мне нужно проконсультироваться с юристом.

#### 1.2.7 Make up the dialogue

You are going to start your own business. Ask a lawyer or an experienced person how to do it.

#### 1.3 Grammar exercises

##### 1.3.1 Make the sentences negative.

1 I want to start my own business.

2 You need a lawyer in this case.

3 Sole proprietorship brings much profit.

4 Sole proprietorship gets tax benefits from the government.

##### 1.3.2 Put up four questions of different types (general, special, disjunctive,

alternative) to each sentence

Model: The partners are responsible for business debts.

a Are the partners responsible for business debts?

b Why are the partners responsible for business debts?

c The partners are responsible for the business debts, aren't they?

d Are the partners responsible for the business debts or fulfillment of the arrangement?

1 I want to go into business with my friend.

2 You can own personal assets.

3 It is difficult to get tax benefits from the state.

4 I do my books myself.

5 We both have unlimited liability.

6 The board of directors decided on vacation, salary, hiring and firing.

7 The partners want to consult a board of directors.

## **2 Lesson 2 Partnerships**

A partnership is an association of two or more persons to carry on a business for profit. When the owners of the partnership have unlimited liability they are called general partners. If partners have limited liability they are "limited partners". There may be a silent partner as well - a person who is known to the public as a member of the firm but without authority in management. The reverse of the silent partner is the secret partner - a person who takes part in management but who is not known to the public.

Any business may have the form of the partnership, for example, in such professional fields as medicine, law, accounting, insurance and stockbrokerage. Limited partnerships are a common form of ownership in real estate, oil prospecting, quarrying industries, etc.

Partnerships have more advantages than sole proprietorships if one needs a big capital or diversified management. Like sole proprietorship they are easy to form and often get tax benefits from the government.

Partnerships have certain disadvantages too. One is unlimited liability. It means that each partner is responsible for all debts and is legally responsible for the whole business. Another disadvantage is that partners may disagree with each other.

### *Active Vocabulary*

partnership - партнерство

to carry on a business - вести дело

profit - прибыль

#### 2.1 Comprehension questions

- 1 What is the difference between a general partnership and a limited partnership?
- 2 Is there any difference between a silent partner and a secret partner? What is this difference?
- 3 In what professional fields are the partnerships found?
- 4 In what businesses is the partnership a common form?
- 5 What are the advantages of a partnership?
- 6 Discuss the disadvantages of a partnership. Would you prefer partnership or sole proprietorship for business? Give your reasons.

#### 2.2 Vocabulary practice

##### 2.2.1 Select the necessary words to fill in the gaps in the sentences

*secret, partner, unlimited liability, real estate, general partner, advantage, profit, capital, management, tax benefits*

- 1 Partnership very often receive ... from the government.
- 2 Limited partnership is a common form of ownership in ...
- 3 Partnerships have many ..., one is that they receive tax benefits from the government.

- 4 ... are the partners with unlimited liability.
- 5 ... has the authority in management but he is not known to public.
- 6 A secret partner takes part in ....
- 7 General partners have ....
- 8 One advantage of a partnership is that it offers a multiple source of ....
- 9 A partnership can bring much ... to the partners.

### 2.2.2 Read and translate the dialogue

(Two friends Susan and Maurice are having supper in a restaurant)

Maurice: Haven't seen you for a long time. What have you been busy with?

Susan: I've been pretty busy. Do you know my friend Nora? I went into business with her.

Maurice: Really? How is it going on?

Susan: Fine, thanks. We get along very well, and the shop is attracting more and more customers.

Maurice: It sounds well. How many partners are there in your business?

Susan: There are two of us and I am very pleased about it. I've made a right choice. Nora's background is in accounting. She is very good at keeping the books.

Maurice: And you?

Susan: You know I always liked talking. I guess I am rather good with customers. I enjoy selling things.

Maurice: Well, it sounds interesting. I believe you don't run a risk in your business.

Susan: We haven't had many problems, although I suppose all business can be risky. As partners we are both liable.

Maurice: Did you doth put me same amount of money into your business? Do you mind my asking?

Susan: No, we didn't invest the same amount of capital. But I think we've combined our resources very well. I think it's good for both of us.

Maurice: It seems really so. That is one advantage of general partnership. You can invest less capital than your partner - even no money at all. But you as a partner can

contribute important services or skills, sometimes just a name or a reputation.

Susan: Indeed.

Maurice: How did you arrange to distribute profits and losses?

Susan: We share them equally. We hope to be in business for a long time.

Maurice: Nice for you. Now you seem to know a lot about business.

Susan: Not everything yet but the subject becomes quite technical.

Maurice: I am glad to hear it. It's time to go now. See you later. Bye.

### *Active Vocabulary*

to be busy with - заниматься чем-либо

to go into business - заниматься бизнесом

to get along well - ладить друг с другом

to attract customers - привлекать покупателей

to make a right choice - сделать правильный выбор

background - зд. рабочий опыт

accounting - бухгалтерский учет

to run a risk - рисковать

to be liable - нести юридическую ответственность

amount of money - сумма (количество) денег

to put an amount of money into business - вложить сумму денег в бизнес

to combine resources - комбинировать ресурсы

advantage - преимущество

to contribute services, skills - делать вклад, содействовать умениям и навыкам

to distribute profits and losses - распределять доходы и убытки

to share - делить

## 2.3 Vocabulary Practice

### 2.3.1 Transform the sentences according to the model

Model: Susan is a woman. She does the books. Susan is a woman who does the books.

- 1 Partners are people. They have unlimited liability.
- 2 This is my partner. He often runs a risk.
- 3 He is a shop-assistant. He gets along well with all the customers.
- 4 Susan is a partner. She puts a big amount of money into business.
- 5 Jean is my friend. She has the background of accounting.
- 6 Barbara is my partner. She knows how to attract customers.
- 7 Tom is a partner. He is good at selling.
- 8 Jack is my friend. He is a secret partner of my business.
- 9 Helen is my friend. She had supper with Jack in the restaurant.

### 2.3.2 Answer the questions

- 1 What do you want to be busy with?
- 2 Do you want to go into business alone or with a partner?
- 3 With what partner do you get along well?
- 4 Imagine you run a shop. What will you do to attract customers?
- 5 Do you need to consult a lawyer, to make a right choice when starting the business?
- 6 What is your background?
- 7 Are you a careful person, or do you like to run a risk?
- 8 How can you combine the resources with your partner?
- 9 What services and skills can you contribute in your business?
- 10 How will you distribute profits and losses in your partnership?
- 11 What kind of partner would you like to be: a general partner or a limited partner?

Why so?

### 2.3.3 Translate into English

- 1 Члены правления имеют полную юридическую ответственность.
- 2 Партнер с ограниченной юридической ответственностью не имеет реальной власти.
- 3 Секретный партнер принимает участие в управлении, но он не известен

общественности.

- 4 Я хочу вложить деньги в недвижимость.
- 5 Партнерство имеет много преимуществ.
- 6 Партнерство часто получает налоговые льготы от правительства.
- 7 Мы хорошо ладим с партнером.
- 8 Наше кафе привлекает все больше и больше клиентов.
- 9 Я сделал правильный выбор. Это дело приносит много прибыли.
- 10 Мой рабочий опыт связан с менеджментом.
- 11 Она хорошо разбирается в бухгалтерском деле.
- 12 Мы вкладываем в дело одинаковый капитал.

2.3.4 Discuss the following problem: A Joint Venture (совместное предприятие).

Pros and Cons.

2.3.5 Make up the dialogue (Consult the lawyer how to form a partnership. Use your active vocabulary)

2.4 Grammar exercises

2.4.1 Make the sentences negative

Model: I am going into business. I am not going into business.

- 1 Your business is receiving the tax benefits.
- 2 Your partnership is running the great risk.
- 3 We are getting along quite well with my partner.
- 4 They are going to be general partners.
- 5 The partners are sharing profits and losses with each other.
- 6 Their partnership is losing their profit every month.

2.4.2 Put up four questions of different types (general, special, disjunctive, alternative) to each sentence

Model: The partners are getting along quite well.



- 1 Are the partners getting along quite well?
- 2 Why are the partners getting along quite well?
- 3 The partners are getting along well, aren't they?
- 4 Are the partners getting along well or badly?

- 1 Jane is doing the books in our firm.
- 2 We are putting the same amount of money into business.
- 3 My brother is investing his money in the private cafe.
- 4 They are distributing the losses unequally.
- 5 We are combining resources very well.

### **3 Lesson 3 Corporations**

A business corporation is an institution established for the purpose of making profit. It is operated by individuals. Their shares of ownership are represented by stock certificates. A person who owns a stock certificate is called a stock-holder.

There are several advantages of the corporate form of ownership. The first is the ability to attract financial resources. The next advantage is that corporation attracts large amount of capital and it can invest it in plants, equipment and research. And the third advantage is that a corporation can often higher salaries, and thus attract talented managers and specialists.

The privately owned business corporation is one type of corporation. There are some other types too. Educational, religious, charitable institutions can also incorporate; usually such corporation does not issue stock and is nonprofit. If there is a profit it is reinvested in the institution rather than distributed to private stockholders.

In some western countries, cities, states, federal government and special agencies can establish governmental corporations. A few examples of the governmental

corporations are state universities, state hospitals and city owned utilities. Governmental corporations are non-profit as a rule and usually they do not issue stock certificates.

### *Active Vocabulary*

corporation - корпорация

to establish - учреждать

stock certificate - акциз

stockholder (shareholder) - акционер, держатель акций

to attract financial resources - привлекать финансовые ресурсы

to offer high salaries - предлагать высокие зарплаты

to attract a large amount of capital - привлекать большой капитал

charitable institutions - благотворительные учреждения

to issue stock - выпускать акции

nonprofit - неприбыльный

to reinvest - вкладывать еще раз

### 3.1 Comprehension questions

- 1 Who can own a corporation?
- 2 Is a corporation necessarily larger than a sole proprietorship?
- 3 What are the advantages of the corporate form of ownership?
- 4 What can you say about the disadvantages of the corporate form of ownership?
- 5 Do the corporations issue stock to stockholder?
- 6 What kind of corporations usually doesn't issue the stock?
- 7 What world-known corporations do you know?
- 8 What types of business usually take the corporate form of ownership?

### 3.2 Vocabulary Practice

3.2.1 Choose the necessary word and put it in the sentence

*charitable, stock, resources, institution, investment, nonprofit*

- 1 What kind of ... is better: buying stock or buying real estate?

- 2 To attract greater financial ... the company issues the stock.
- 3 A university can be ... corporation.
- 4 The partners didn't put the same ... into business.
- 5 The group of people from different countries are going to ... a corporation.
- 6 The Red Cross is an international... organization.
- 7 I want to buy some ... in IBM and General Motors.
- 8 An educational ... usually reinvests all its money.

### 3.2.2 Read and translate the dialogue

Secretary: Good afternoon.

Steve: Good afternoon. I'd like to see Mr. Jackson. We have an arrangement with him. My name is Mr. Watson.

Secretary: Just a minute, please. I'll let him know you are here.

Steve: Thanks.

Secretary: Mr. Jackson is waiting for you. Do you know where his office is?

Steve: Oh sure, thank you.

Jackson: Hello, Steve, it's so nice to see you. Sit down, please.

Steve: Thanks, Nick. How are you getting on?

Jackson: Quite all right, thanks. And what about you?

Steve: Everything is all right too. In fact I want to talk to you about my business.

Jackson: Oh, I'll be glad to do something for you.

Steve: Well, Nick. I need some legal advice. John and I are thinking of incorporating.

Jackson: You are going to expand, aren't you? It seems that your partnership has been doing very well.

Steve: Oh, yes. We have a success. Now some businessmen are interested in investing with us. So could you explain me what sort of legal procedure I have to follow to form a corporation?

Jackson: At first you have to apply for a corporate charter.

Steve: Well?

Jackson: Let me get this straight. You want to issue and sell stock in exchange for investment capital, don't you?

Steve: Exactly.

Jackson: After you obtain the charter the stockholders, as owners, hold a meeting to organize the corporation.

Steve: Does that mean we elect our Board of Directors, adopt by laws and choose the company's officers?

Jackson: That's what I mean. Though the officers of the company supervise daily management, the stockholders always have final authority. They vote at annual meetings.

Steve: Yes, I see it. By the way, does a corporation have limited liability?

Jackson: It does. It also has the right to own property, to buy and sell and right to sue and be sued.

Steve: I see. The corporation acts like a person, it has the right of an individual.

Jackson: You are right.

Steve: O.K. Why don't we get together for a game of golf one day next week?

### *Active Vocabulary*

by laws - юридические положения для предприятий

I need some legal advice - мне нужен юридический совет

to incorporate - соединяться, объединяться

to invest - вкладывать деньги

to expand - расширяться (о производстве)

to follow a legal procedure - следовать юридической процедуре

to apply for a corporate charter - подавать заявление на корпоративный патент

to issue and sell stock - выпускать и продавать акции

in exchange for investment capital - взамен на вложенный капитал

stockholder, shareholder - акционер, держатель акций

to hold a meeting - проводить собрание

to elect a board of directors - проводить собрание директоров

to choose the company's officers - выбирать административных исполнителей

## КОМПАНИИ

to have a final authority - иметь решающее слово

to supervise daily management - осуществлять ежедневное руководство

to vote - голосовать

annual meeting - ежегодное собрание

to have limited liability - иметь неограниченную юридическую ответственность

to own property - владеть собственностью

to sue - возбуждать судебное дело

to be sued - подвергаться судебному разбирательству

### 3.3 Vocabulary exercises

#### 3.3.1 Transform the sentences according to the model

Model: We are the company officers. We supervise daily management. We, as the company officers, supervise daily management.

1 My friends are the stockholders of IBM Corporation. They hold annual meetings.

2 These businessmen are the organizers of this corporation. To issue and sell stock in exchange for investment capital.

3 A corporation is the owner of the property. It has limited liability.

4 Dick is a manager. He wants to form a corporation.

5 A corporate charter is a certificate of incorporation. A charter is granted by a state officer.

6 The stockholders are the owner of the corporation. They have final authority in management of the company.

7 The owners of the corporation are the stockholders. The owners of the corporation must vote.

#### 3.3.2 Transform the sentences according to the model

Model: We organized our corporation a year ago (to invest much money). We have been investing much money since we organized our company.

1 They became company officers (to supervise daily management).

- 2 My friend bought the stock of the company five years ago (to make money).
- 3 They received the corporate charter a month ago (to plan a meeting).
- 4 We advertised the application last week (wait for reply).
- 5 He became a member of the Board of Directors (work hard).
- 6 We elected a new Board of Directors last month (plan change).

### 3.3.3 Answer the questions

- 1 In what corporation would you invest money?
- 2 What legal procedure do you have to follow if you want to form a corporation?
- 3 Who has final authority and supervises the daily management of a corporation?
- 4 How often do the stockholders choose the company officers?
- 5 The stockholders have unlimited liability, don't they?
- 6 In what way can a corporation act?
- 7 What do you think about the possibilities of forming corporations in this country?
- 8 In what spheres of industry is a corporate form of proprietorship the most beneficial in this country?

### 3.3.4 Translate into English

- 1 Корпорация может выпускать и продавать акции.
- 2 Корпорация может предлагать более высокую заработную плату.
- 3 Корпорация имеет больше возможностей для вовлечения финансовых ресурсов, чем партнерство.
- 4 Каждый год акционеры проводят собрание.
- 5 Образовательные, благотворительные, религиозные учреждения могут быть корпорациями. Подобные учреждения, как правило, не приносят прибыль.
- 6 Эта корпорация прибыльна, она будет расширяться.
- 7 Сначала вы должны подать заявление на корпоративный патент.
- 8 Акционеры имеют решающее слово в управлении корпорацией.
- 9 Административные исполнители кампании осуществляют постоянное руководство.

10 Владельцы акций проводят ежегодное собрание и выбирают совет директоров.

11 Корпорация имеет право возбуждать уголовное дело.

### 3.3.5 Make up the dialogues

1 Ask a lawyer how to form a corporation.

2 Discuss with your friend advantages and disadvantages of a corporate form of proprietorship.

3 Advertise a corporate form of proprietorship.

### 3.4 Grammar exercises

#### 3.4.1 Make the sentences negative

Model: They have held a meeting. They haven't held a meeting.

1 The stockholders have elected the Board of Directors.

2 This corporation has issued the stock.

3 The Board of Directors has chosen the company officers.

4 This company has greatly expanded.

5 We have already applied for a corporate charter.

3.4.2 Put up 4 questions 4 types (general, special, disjunctive, alternative) to each sentence

Model: The stockholders have held the annual meeting.

a Have the stockholders held the annual meeting?

b What have the stockholders done?

c The stockholders have held the annual meeting, haven't they?

d Have the stockholders held a meeting or a conference?

1 The partners have applied for a corporate charter.

2 The stockholders have voted at the annual meeting.

3 The company has issued the additional stock.

4 They have invested all their money in this company.

## **4 Lesson 4 The functions of an executive**

Anna is having lunch with her sister Barbara. Anna has just accepted a position as an Administrative Assistant. Her boss is an executive with a firm that manufactures heavy machinery used in construction.

Barbara: You've got a new job, Anna. My congratulations.

Anna: Thanks, Barbara.

Barbara: Tell me a few words about your boss. What does he do?

Anna: Well, he is one of the vice presidents of the company so he's rather important. He is an executive.

Barbara: Do you know the difference between an executives manager and an administrator?

Anna: I am afraid I can hardly tell you the difference. I think these words are interchangeable and they really aren't different in many companies.

Barbara: What about your company?

Anna: In our company the top officers are called administrators. The next highest group - the vice presidents, the heads of major departments and branch plant managers - are executives like my boss.

Barbara: Is that all?

Anna: The group below consists of managers, they are general managers and foremen.

Barbara: So I see that an organization has a number of positions and some people have more authority than others.

Anna: You are right.

Barbara: But it would be interesting to know more about the functions of an



executive like your boss.

Anna: I'd say he makes a lot of important decisions. He sets objectives, coordinates work, delegates authentic, makes hiring, firing, evaluating and just general leading.

Barbara: It seems to be important.

Anna: It is important. It's evident that making careful decisions is the basis of good management.

Barbara: But do, you work under much pressure?

Anna: Barbara, you know I am quite used to working under pressure from my last job. I am also accustomed to lots of paper work and red tape.

Barbara: Good for you.

Anna: And what's more important I feel that I can learn a lot because my boss is very competent.

Barbara: Good, I think we'd be in a hurry not to get late for the work.

### *Active Vocabulary*

an executive – руководитель, администратор, управляющий

manager - администратор

an administrator – управляющий

vice-president – администратор, вице-президент

head of department – руководитель отдела

foreman – мастер, руководитель

position – должность

to set objectives – ставить цели

to delegate authority – распределять обязанности

to work under pressure – работать по принуждению

red-tape - зд. Бюрократическая, канцелярская работа

to be competent – быть компетентным

#### 4.1 Vocabulary exercises

##### 4.1.1 Transform the sentences according to the model

Model: I'm accustomed to setting objectives. I'm used to setting objectives.

- 1 We are accustomed to having unlimited liability.
- 2 He is accustomed to delegating authority.
- 3 They are accustomed to firing and hiring people.
- 4 She is accustomed to working as a head of the department.
- 5 You are accustomed to working under pressure.
- 6 The executive is accustomed to making decisions.

#### 4.1.2 Change the modal verb according to the model

Model: We ought to set objectives this month. We should set objectives this month.

- 1 They ought to talk about the functions of an executive.
- 2 A manager ought to make careful decisions.
- 3 An executive ought to be very competent.
- 4 A vice president ought to decide on hiring, firing, vacation, hours.
- 5 The board of directors ought to plan objectives and changes.
- 6 They ought to have a meeting with a head of the department.

#### 4.1.3 Your executive is a very tough man. What should his staff do to please him?

For ideas:

to be creative - БЫТЬ С ТВОРЧЕСКИМ ОТНОШЕНИЕМ К ДЕЛУ

to be well-organized - БЫТЬ ХОРОШО ОРГАНИЗОВАННЫМ

to keep fit - ДЕРЖАТЬ СЕБЯ В ФОРМЕ

to be punctual - БЫТЬ ПУНКТУАЛЬНЫМ

to be enthusiastic - БЫТЬ ЭНТУЗИАСТОМ

to obey the rules - ПОДЧИНЯТЬСЯ ПРАВИЛАМ

#### 4.1.4 Answer the questions

- 1 What working position is the best for you?
- 2 Are you accustomed to working under pressure?
- 3 Are you accustomed to a red-tape job?

4 Do you want to be an executive or an administrator of the big company? What should you do for it?

5 What qualities do you need to be an executive of the company?

6 What does it mean to be a competent manager?

#### 4.1.5 Read and translate the text

##### Where and how to hire an employee?

An employer has several options to consider when he wants to hire a new employee. First of all, he may look within his own company. But if he can't find anybody suitable for the position he will have to look outside the company. If there is a personnel office in the company, he can ask them to help him to find a qualified applicant. The employer can also use other valuable sources, for example, employment agencies, consulting firms, placement offices and professional societies. He can also advertise in a newspaper or in a magazine and request candidates to send in resumes.

The employer has two sets of qualifications to consider if he wants to choose from among the applicants. He must consider both professional qualifications and personal characteristics. A candidate's education, experience and skills are included in his professional qualifications. These can be listed on a resume. Personal characteristics or personality traits must be evaluated through interviews.

#### *Active Vocabulary*

an option – выбор

an employer – наниматель, работодатель

an employee - служащий, работающий по найму

to consider - рассматривать, принимать во внимание

to be suitable for the position – соответствовать должности

personnel office – отдел кадров

an applicant – кандидат на должность

valuable source – ценный источник

employment agency – агентство по найму

consulting firm - консультационная фирма

to advertise - помещать объявления рекламировать

resume - резюме

two sets of qualifications - два вида характеристик

experience – опыт (работы)

to evaluate through interviews - оценивать через интервью

## 4.2 Comprehension questions

1 Which options should an employer first consider when he wants to hire a new employee?

2 What service does a personnel department provide?

3 In what way can be the new employees found outside one's company?

4 What qualifications do the employers consider in choosing an employee?

5 What is meant by "professional qualification" for a job?

6 What personal characteristics does the administrator consider when choosing an employee?

## 4.3 Vocabulary practice

4.3.1 Choose the necessary word and put it in the sentence

*to advertise, resume, employee, applicant, personnel office, qualification, agency, personal*

1 We are going to interview three ... or the position.

2 If you need applicants for this position, ... in a special section of the local newspaper.

3 Personnel office will help you to find a new ....

4 All the information about the staff of the firm can be found in ....

5 She has a good ... for the position: a college degree, good work experience.

6. I want to find a new secretary, so I'll call an employment ....

7. If you are an applicant for the position, you have to write your ....

8. Don't ask him ... questions, it will be impolite.

#### 4.3.2 Translate into English

- 1 Его должность в компании очень важна.
- 2 Администратор ставит цели, принимает на работу, увольняет.
- 3 Она не любит работать по принуждению.
- 4 Я привычен к канцелярской работе.
- 5 Управляющий должен быть компетентным.
- 6 Руководитель этой группы - очень талантливый специалист.
- 7 Нам нужно нанять нового служащего.
- 8 Поместите объявление в газету.
- 9 Этот руководитель с большим опытом.
- 10 Мы должны рассмотреть два вида характеристик.
- 11 Кандидаты на должность должны послать резюме.
- 12 Вы найдете всю информацию в отделе кадров.
- 13 Обратитесь в агентство по найму.
- 14 Наниматель должен обратиться в консультационную фирму.

#### 4.4 Grammar exercises

##### 4.4.1 Put the verbs in brackets into the proper present tense (Present Simple, Present Continuous or Present Perfect)

- 1 The vice president usually (to set) objectives for the staff.
- 2 Don't disturb me, please, I (to work) with annual report.
- 3 This firm often (to advertise) in different newspapers and magazines.
4. We advertised in the special section of the newspaper but we (not to receive) the resumes yet.
5. We (to evaluate) already the candidates through the interview.
6. We (to look for) a specialist suitable for the position at the present moment.
7. He (to send) just his resume and the letter of interest.
8. They (to fire) the manager. He was not suitable for the position.
9. You have to wait a little. He (to consult) with the executive.

#### 4.5 Additional exercise

If you decide to apply for a job in the western countries, you will probably need to form two documents: a letter of interest and a resume. This is the way how to do it. Read the letter of interest and a resume and try to write your own documents of the same kind.

*letter of interest*

Dear Sir or Madam!

I graduate from Tver state university in 1985. Now I am finishing my post-graduate studies to defend my candidate thesis this winter. My major is called the theory of literature, which includes the study of the history of Russian and foreign literature.

I am interested in working in the Russian department of your university as a teacher of Russian and Russian literature for the school year 1991 -1992. In high school I gained experiences teaching Russian to foreign students. In your department I could assist in the teaching of grammar, conduct a class in Russian conversation or give lectures on Russian literature.

If you are interested please write me at the above address. I will look forward to hearing from you.

Sincerely, Ivanov I.I.

*resume*

Education: Tver State University, Faculty of Modern

Languages, English Department (1983). Tver State University. Post-graduate studentship (1990).

Experience: Tver State University. The Department of Foreign Literature. I deliver lectures on European Literature of the 17-18th centuries (Fall 1988 - present). Tver State University. The Department of Russian Literature. Lecturer on Russian Literature of the 19- 20 centuries at the Preparatory Department (Fall 1988-summer 1990). Tver State University. Summer Courses of Russian Language for Foreign Students. Teacher of Russian Language (Summer 1989, 1990). Tver State University. The Department of Foreign Languages for Humanities. Teacher of English (1986-1988). Tver secondary school teacher of English, German, Literature (1983-1986).

Activities: Interco tact Cooperative Firm. Courses of intensive studies of foreign languages. Teacher of English (Fall 1989 - present). Tver State University Exchange

Program bw. Tver and Eastern Washington Universities. Tutor of american post-graduates in Russian conversational skills (Fall 1989 - winter 1990) Private English lessons (Fall 1989 - present).

Publications: I am the author of 6 scientific publications. The topic of these publications is connected with folk and romantic British balladry. This is the subject of my candidate thesis which I am going to defend this winter.

Languages: Russian (native language), English, German.

## **5 Lesson 5 Line and staff positions**

In business, organization structure means the relationship between positions and people who hold the positions. Organization structure is very important because it provides an efficient work system as well as a system of communication.

Historically, line structure is the oldest type of organization structure. The main idea of it is direct vertical relationship: between the positions and tasks of each level, and the position and tasks above and below each level. For example, a sales manager may be in a line position between vice-president of marketing and a salesman. Thus a vice president of marketing has direct authority over a sales manager. A sales manager in his turn has direct authority over a salesman. This chain of command simplifies the problems of giving and taking orders.

When a business grows in size and becomes more complex, there is a need for specialists. In such case administrators may organize staff departments and add staff specialists to do specific work. These people are usually busy with services; they are not tied in with the company product. The activities of the staff departments include an accounting, personnel, credit and advertising. Generally they do not give orders to other departments.

## *Active Vocabulary*

relationship - взаимоотношение

to hold a position - занимать должность

organization structure - организационная структура

level - уровень

sales manager - управляющий по сбыту

salesman - продавец, торговец

to have direct authority - иметь непосредственные полномочия

staff - штат

to give orders - отдавать приказы

to take orders - принимать приказы

a line department - линейный отдел

staff department - кадровый отдел

to be tied with the company product - иметь отношение к конечному продукту

### 5.1 Comprehension questions

1 What does the organization structure mean?

2 What does the organization structure provide?

3 What is historically the oldest type of organization structure?

4 In what position is a sales manager in attitude to a vice-president of marketing and a salesman?

5 What is the difference between line and staff departments?

6 Why is an advertising department or a credit department considered staff structure rather than line structure?

#### 5.1.1 Read and translate the dialogue

Peggy Forman is talking with Jaff Downing, another administrative assistant in her company.

Jaff: How are you today, Peggy?

Peggy: Oh, fine, thanks.



Jaff: Glad to hear that. By the way, are you familiar with the organizational chart for the company?

Peggy: No, I am not. What is it like actually?

Jaff: Well, the chart shows how the employees are divided into groups. It gives one an overview of the chain of command in the company.

Peggy: I see. The positions can be line and staff ones.

Jaff: Yes. The subject is not new to you. What else do you know about it?

Peggy: As far as I know a worker in a line position receives orders from his immediate subordinate.

Jaff: Exactly, that's the line chain of command.

Peggy: A worker in a staff position reports directly to a line worker but he neither gives nor receives orders for line workers. Am I right?

Jaff: Yes, you are. But someone may have line authority over people in his department and not be considered a line administrator.

Peggy: How can it be?

Jaff: That's possible when a whole department is a staff department. For example, in our company the head of the credit department or the personnel department can hardly ever be president of the company.

Peggy: And what do the people in staff departments do, how is their work different?

Jaff: Well, they are usually busy with services and they could do the same service for any company. So they are not in the line.

Peggy: It seems to be rather complicated.

Jaff: It only seems so. I think the chart should help.

Peggy: Oh, sure. But, Jaff, would you explain me what span of control is?

Jaff: Oh, span of control refers to the number of people whom one manages directly.

Peggy: Can you give me an example?

Jaff: Well. The President of our company directly managers the Vice President of Production, the Vice President of Marketing and the Comptroller. Thus, his span of control includes three people.

Peggy: Yes, now I see. Thank you for your help.

Jaff: Not at all. Why don't we go to the coffee stall and have a snack together?

### *Active Vocabulary*

organizational chart – организационная схема

line position – линейная должность

staff position – штабная должность

immediate superior – непосредственный начальник

immediate subordinate – непосредственный подчиненный

line chain of command – линейная структура подчинения

to report – зд. сообщить

credit department – кредитный отдел

span of control – сфера непосредственного подчинения

vice-president of production – вице-президент по производству

vice-president of marketing – вице-президент по сбыту

comptroller – главный финансист

## 5.2 Vocabulary exercises

### 5.2.1 Give affirmative and negative answers to the questions

Model: Have you examined the organizational structure of the company yet? Yes, I have already examined it. No, I haven't examined it yet.

1 Have you reported to the comptroller yet?

2 Have you settled this problem with the manager yet?

3. Have you learned line and staff positions of the company yet?

4. Have you got acquainted with your immediate superior yet?

5 Have you heard about his span of control yet?

6 Have you met your immediate subordinates yet?

7 Have you passed your report to the credit department yet?

### 5.2.2 Change the sentences according to the model

Model: A staff employee doesn't give orders. A staff employee doesn't receive orders.

A staff employee neither gives, nor receives order.

1 He isn't a Comptroller. He isn't a sales manager.

2 The head of the credit department doesn't advise the President. The head of the credit department doesn't report a comptroller.

3 He doesn't want to hold a position of vice-president marketing. He doesn't want to hold a position of general manager.

4 A credit department doesn't have direct authority over line department. A personnel department doesn't have direct authority over a line department.

5 I don't want to talk with the Boss. I don't want to talk with the Comptroller.

6 She doesn't like to give orders. She doesn't like to receive orders.

7 Jackie doesn't want to attend annual meeting of shareholders. Susan doesn't want to attend annual meeting of shareholders too.

### 5.2.3 Answer the questions

1 What is your relationship with your immediate superior?

2 What position in your company do you want to hold?

3 Do you want to be a sales-manager or a vice president of marketing? Give your reasons.

4 Over what positions do you have direct authority in your company?

5 What do you like more: to give orders or to receive orders?

6 Do you want to work in a staff department or in a line department? Give your reasons.

### 5.2.4 Have a look at the organizational chart of the company (Fig.1)

What line and staff positions can you discern? Speak about the organizational structure of this enterprise.

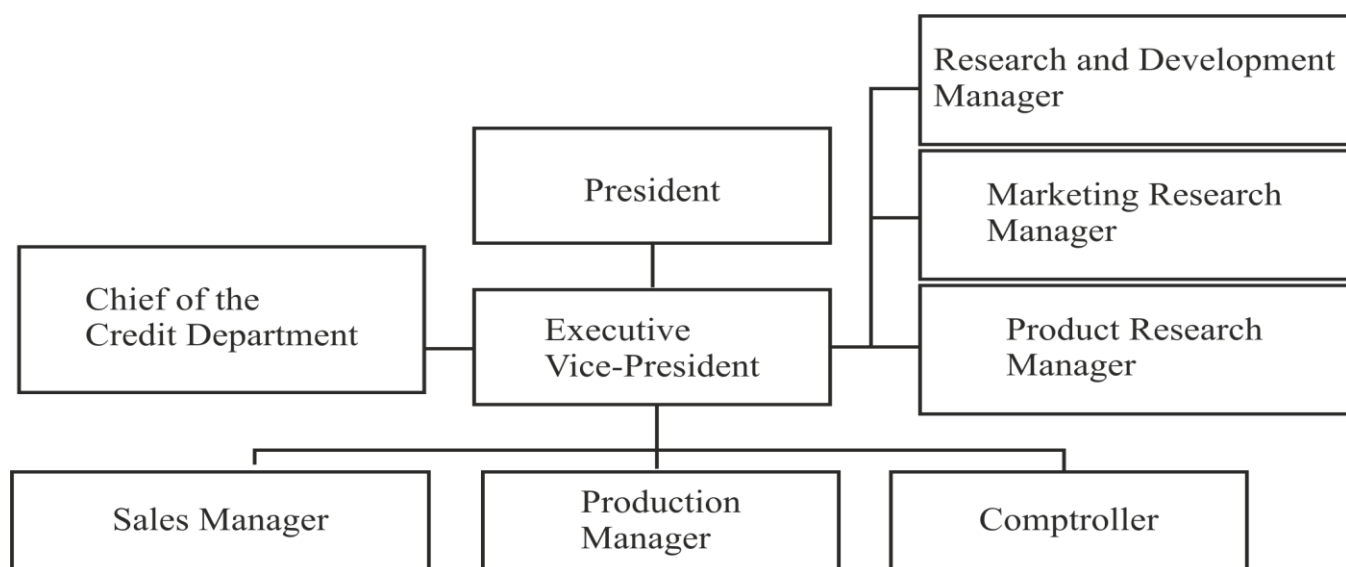


Figure 1 - Organizational chart of the company

### 5.2.5 Translate into English

- 1 Мои взаимоотношения с начальником очень хорошие.
- 2 Мой друг занимает должность главного финансиста.
- 3 Я не знаком с организационной структурой нашего предприятия.
- 4 Он больше любит отдавать приказания, чем получать их.
- 5 Я предпочитаю работать в линейном отделе.
- 6 Штабные отделы не связаны с конечным продуктом.
- 7 Структура нашего предприятия сложна.
- 8 Я больше подхожу к штабной должности, чем к линейной.
- 9 Мой непосредственный начальник очень пунктуален.
- 10 В сферу моего непосредственного подчинения входят три руководителя групп.
- 11 Главный финансист имеет очень большую ответственность.
- 12 Я уволю моего непосредственного подчиненного. Он ленив.

### 5.3 Grammar exercises

#### 5.3.1 Transfer the sentences from Active into Passive

Model: The manager examines organizational structure of the firm. Organizational

structure of the firm is examined by the manager.

- 1 Vice-president gives orders to his employees.
- 2 I receive orders from the sales-manager.
- 3 My friend holds a position of general manager.
- 4 Personnel office receives resumes from prospective candidates.
- 5 Staff departments do different services to line departments.
- 6 He takes the orders and fulfils the task very quickly usually.

Model: My friend is examining the organizational chart. The organizational chart is being examined by my friend.

- 1 I am sending my annual report to my immediate superior.
- 2 The foreman is firing his immediate subordinate.
- 3 Comptroller is giving the orders to his employees.
- 4 We are changing the organizational structure of our company.
- 5 The board of directors is enlarging the staff of the company.

Model: I have invested my money in real estate. My money has been invested in real estate.

- 1 We have considered advantages and disadvantages of partnership.
- 2 I have bought the shares of IBM Company.
- 3 This business has involved big financial resources.
- 4 We have elected the board of directors.
- 5 The board of directors has chosen the company officers.

## **6 Lesson 6 What Is Human Resource Management?**

Human Resource Management (HRM) is the function within an organization that focuses on the recruitment of, management of, and providing direction and guidance for the people who work in an organization. As you can imagine, all of the processes and

programs that are touched by people are part of the HR kingdom. The workplace processes that interact with customers and potential employees are also components in the HR world.

The HRM department members provide the knowledge, necessary tools, training, administrative services, coaching, legal and management advice, and talent management oversight that the rest of the organization needs for successful operation.

Many HR departments are responsible for organization development that generates the culture of the organization. They are charged with oversight responsibilities to ensure that their organization appropriately builds teams and inspires employee empowerment.

HR staff members are partially responsible for ensuring that the organization has an overall mission, vision, and values that are shared and provide reasons for employees to want to work for their organization. These elements are inspirational and help employees feel as if they are part of something that is bigger than themselves.

Additional activities sponsored by HR management can include employee and community outreach. They are frequent mentors and members of employee teams that address philanthropic giving, employee engagement activities, and events that involve employee families.

### *Active Vocabulary*

Human Resource Management - управление человеческими ресурсами

focus on - ориентироваться на

recruitment – набор сотрудников

guidance – помощь, руководство

workplace processes – рабочие процессы

coaching - обучение

to spend - тратить

generate- порождать, формировать

profitability - прибыльность

to ensure - обеспечивать

efficiency - эффективность

to evaluate - оценивать

to inspire - вдохновлять

employee - сотрудник

event- мероприятие

## 6.1 Comprehension questions

- 1 What is the purpose of HRM?
- 2 Who uses the data provided by HR?
- 3 What are the types of activities performed by HRMs?
- 4 What can they contribute to the company's success?
- 5 What is the purpose of the performance analysis?
- 6 What are the additional of activities performed by HRMs?

## 6.2 Communication practice

6.2.1 Discuss the new focuses in the work of a human resource manager according to the text

HRM is the organizational function that deals with or provides leadership and advice for dealing with all issues related to the people in an organization. HRM, as such, deals with compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training.

HRM is also a strategic and comprehensive approach to managing people and the workplace culture and environment. Effective HRM enables employees to contribute effectively and productively to the overall company direction and the accomplishment of the organization's goals and objectives.

HRM is moving away from traditional personnel, administration, and transactional roles, which are increasingly outsourced. The HRM function is now expected to add value to the strategic utilization of employees and to ensure that employee programs recommended and implemented impact the business in positive measurable ways.

Gone are the days when HR staff received direction from the executive team as to their priorities and needs. HR is now expected to sit at the executive table and recommend processes, approaches, and business solutions that improve the ability of the organization's people to effectively contribute.

The new role of HRM involves strategic direction and HRM metrics and measurements to demonstrate their value. Employees who work in HRM must demonstrate their value by keeping their employer and company safe from lawsuits and the resulting workplace chaos. They must perform a balancing act to serve all of an organization's stakeholders: customers, executives, owners, managers, employees, and stockholders.

It is difficult to underestimate the importance of an effective, modern HRM function within an organization. An employee who retired from HRM twenty years ago would not recognize the competence and capability of the best HRM organizations today. You can choose to move your HRM function out of the dark days and into the light. Organizations that do are best served.

### 6.3 Vocabulary exercises

#### 6.3.1 Have a look at the structure

Can you turn in the report in time? No, I can't turn in the report but I could when I worked in the other department.

- 1 Can they check the assets and liabilities?
- 2 Can you keep the investors and creditors happy?
- 3 Can you explain the difference between gross pay and net take-home pay?
- 4 Can he compute the taxes?
- 5 Can we prepare profit and loss statement?
- 6 Can the company pay the salaries in time?
- 7 Can I operate the computer?

6.3.2 Imagine that you work as an HRM in a big enterprise. Answer the following questions



- 1 Do you do total the accounts at the end of the fiscal year?
- 2 What are your usual activities at the end of the fiscal year?
- 3 When do you prepare a financial statement?
- 4 Why should you have more assets than liabilities?
- 5 Does the accounting department work on taxes?
- 6 What is the difference between your gross salary and net salary?
- 7 Is the difference between gross salary and net salary big in this country? What does this difference depend on?

Make up the dialogues:

- 1 between an experienced HRM and a university graduate who has just begun to work;
- 2 you are an employer and you want to hire a HRM, find out if he (she) is experienced enough.

#### 6.3.4 Translate into Russian

- 1 Today's HR management team must focus their efforts on five, critical areas, according to the Forbes article:

**Define and align organizational purpose:** A company's employees must be able to clearly articulate why the company exists in order to achieve a purpose-driven, sustainable, high-performing organization. Employees must also understand how their efforts connect, or align, with the organization's purpose.

**Recruit the best talent by creating, marketing, and selling an Employee Value Proposition (EVP):** False marketing and misconceptions about an organization are some of the main reasons why the employer-employee relationship fails.

**Focus on employee strengths:** Companies must make every effort to understand what candidates and employees do best and put them into roles where they can play to their strengths as much as possible.

**Create organizational alignment:** Achievements must align with the organization's objectives so as to build a successful and sustainable organization.

Accurately measure the same things: All internal departments and employees must be measuring the same things as to achieve a definitive organizational result and to ensure that everyone knows exactly where the organization is at all times.

2 In human resource management, “recruitment” is the process of finding and hiring the best and most qualified candidate for a job opening, in a timely and cost-effective manner. It can also be defined as the “process of searching for prospective employees and stimulating and encouraging them to apply for jobs in an organization”.

It is one whole process, with a full life cycle, that begins with identification of the needs of the company with respect to the job, and ends with the introduction of the employee to the organization.

When we speak of the recruitment process, we immediately think of activities such as the analysis of the requirements of a specific job, attracting candidates to apply for that job, screening the applicants and selecting among them, hiring the chosen candidates to become new employees of the organization, and integrating them into the structure.

Obviously, the main reason why the recruitment process is implemented is to find the persons who are best qualified for the positions within the company, and who will help them towards attaining organizational goals. But there are other reasons why a recruitment process is important.

## 6.4 Grammar exercises

### 6.4.1 Make the sentences negative

Model: I worked as a HRM in a big corporation. I didn't work as a HRM in a big corporation.

- 1 HR department reported on performance efficiency.
- 2 They studied carefully applicants' resumes.
- 3 We used performance analysis to determine the firms operating efficiency.
- 4 The human resource manager checked the applicants' references.
- 5 The human resource department provided data for the management.

6.4.2 Put up four questions of different types to each sentence (general, special, disjunctive, alternative)

Model: The HR department regularly prepared the performance evaluation statement.

- a Did the HR department regularly prepare the performance evaluation statement?
- b What did the HR department regularly prepare?
- c The HR department regularly prepares the performance evaluation statement, didn't it?
- d Did the HR department prepare the performance evaluation statement or a financial statement?

- 1 The board of directors checked out assets liabilities.
- 2 He worked as a HRM of the company for two years.
- 3 The applicants sent their resumes.
- 4 She used to do filing work in a big company.
- 5 Some governmental corporations hired new personnel.

## **7 Lesson 7 Corporate finance**

Corporations need financing for the purchase of asset and the payment of expenses. The corporations can issue shares in exchange for money or property. Sometimes it is called as equity funding. The holders of the shares form the ownership of the company. Each share is represented by a stock certificate, which is negotiable. It means that one can buy and sell it. The value of a share is determined by the net assets divided by the total number of shares outstanding. The value of the share also depends on the success of the company. The greater the success, the more value the shares have.

A corporation can also get capital by borrowing. It is called debt funding. If a corporation borrows money, they give notes or bonds. They are also negotiable. But the

interest has to be paid out whether business is profitable or not.

When running the corporation, management must consider both the outflow and inflow of capital. The outflow is formed by the purchase of inventory and supplies, payment of salaries. The inflow is formed by the sale of goods and services. In the long run the inflow must be greater than the outflow. It results in a profit. In addition, a company must deduct its costs, expenses, and losses on bad debts, interest on borrowed capital and other items. It helps to determine if the financial management has been profitable. The amount of risk involved is also an important factor. It determines the fund raising and it shows if a particular corporation is a good investment.

### *Active Vocabulary*

purchase - покупка, купля

payment of expenses property - оплата расходов

equity funding - собственность, имущество

debt funding - акционерный (долевой) способ образования денежного фонда предприятия

holders of the shares - образование денежного фонда предприятия с помощью займа

stock certificate - держатели акций

negotiable - оборотный, могущий быть переуступленным, купленным, проданным

net assets - стоимость имущества за вычетом обязательств

bond - долговое обязательство, облигация

note - зд. долговая расписка

interest - доля, фиксированный процент

to pay out - выплачивать

to run a corporation inflow - руководить корпорацией

outflow - утечка (зд. денег)

inventory - материально-производственные запасы, инвентарь

supplies - ресурсы

debt - долг

### 7.1 Comprehension questions

- 1 Why do all corporations need financing?
- 2 What does equity funding mean?
- 3 What does debt funding mean?
- 4 How is the value of a share determined?
- 5 What activities produce an inflow and outflow of capital?
- 6 What can happen if an enterprise has a greater outflow of capital than an inflow?
- 7 Why is the risk involved an important factor in determining fund raising?

### 7.2 Vocabulary practice

#### 7.2.1 Choose the necessary word and put it in the sentence

*equity, negotiable, interest, inventory, funding%, inflow, bond, debt*

- 1 ... funding is a financing formed by borrowing.
- 2 They have borrowed much money and they have to pay a big ....
- 3 Financing by shares is called... funding.
- 4 That is a very profitable deal, for that purpose we need extra ....
- 5 You can sell your shares and ... they are ....
- 6 The current assets of a company usually include cash and ....
- 7 As a result of this deal we'll have greater ... than outflow.

#### 7.2.2 Read and translate the dialogue

Mary: It's so nice to see you, Frank. Sorry, I couldn't come to your office today.

Frank: Never mind. Have a seat. Let's start by having some coffee. Later.

Mary: So, Frank. I guess it might be right time for me to invest in that computer company. As my stockbroker, what can you suggest?

Frank: I am sure they are doing extremely well and they would welcome your investment.

Mary: But why do they need my investment if they are doing so well?

Frank: O.K. I think I should explain you a little about a corporate finance.

Mary: Go ahead. If it concerns my money I am always interested.

Frank: If a corporate enterprise wants to expand it needs financing.

Mary: You are right.

Frank: So there are two basic types of financing: equity and debt.

Mary: What's the difference between them?

Frank: If the money is supplied by the owners of a business it is called equity funding. And the use of money supplied by loans is called debt funding.

Mary: So as investor, what am I?

Frank: Well, as an investor you become a partial owner of a business and receive equity. You get shares or certificates of common stock which represent your portion of ownership.

Mary: You did right buying the stock for me. By the way are there any documents which show the finance state of the company?

Frank: Oh, yes. You've just reminded me. I've brought copy of the company's Annual Report for you to look over. You should read it very carefully. And if you have something to ask do it, please.

Mary: Thanks a lot, Frank. I will. Does this company get dividends on its stock?

Frank: Yes. In fact, I studied their Annual Report and can tell that they have good management. Then business is doing very well, the value of their stock has been rising. It can be an excellent long-term investment, I am sure.

Mary: But if I want to sell my shares very soon?

Frank: No problem. Undoubtedly you can make a profit the sale. But it seems to me you'll want to keep company in your portfolio.

Mary: Thank you for your advice. You are wise as usual.

Frank: Well, my advice now is to study the company's Annual Report. You need several days for that. Then we'll meet and talk again.

## *Active Vocabulary*

a stock broker - биржевой маклер

if it concerns smth - речь идет о чем-либо

loan - заем, ссуда

partial owner - совладелец

Annual Report - годовой отчет

to pay dividends - платить дивиденды

long-term investment - долгосрочный вклад

to make a profit on the sale - получить прибыль при продаже

### 7.3 Vocabulary exercises

#### 7.3.1 Make up a sentence according to the model

Model: How should the company pay the expenses? /borrow from the government/.

The company should pay the expenses by borrowing from the government.

1 How can we form an equity funding? /issue shares/.

2 How can a business sell more shares of stock? /offer a dividend/.

3 How should we know about the financial state of the company? /look over the Annual Report/.

4 How should he invest his savings? /buy common stock/.

5 How should they make people buy their bonds? /increase the interest/.

6. How can this company make a profit? /raise investment Capital/.

#### 7.3.2 Use this structure to respond the following sentences

Model: It takes a month to sell the bonds. You need a month to sell the bonds.

1 It will take a half of the year to pay off the debts.

2 It takes her several days to count up net assets.

3 It won't take the company much time to repay the loan.

4 It will take him the rest of his life to learn how to run the corporation.

5 It takes them two days to sell the goods.

6 It will take them much time to decrease the outflow.

7 It will take him a month to raise the capital.

### 7.3.3 Answer the questions

1 What kind of funding is preferable: equity or debt?

2 What shares of what enterprises of your town would you buy? Explain why.

3 Imagine that your business is going to get capital funds by borrowing. What bond interest would you charge? Explain why.

4 What should you do to produce more inflow of capital?

5 How can you calculate the net assets of your enterprise?

6 What traits of character does a stockbroker need?

### 7.3.4 Translate into English

1 Наше предприятие нуждается в денежных фондах для покупки оборудования.

2 Я предпочитаю акционерный способ образования денежного фонда предприятия. Он привлекает большее количество капитала.

3 Акции и облигации могут быть переуступлены, куплены, проданы.

4 Я хочу купить десятипроцентные облигации.

5 Мы намерены выплатить все долги к началу финансового гола.

6 Ты получишь хорошую прибыль при продаже этих товаров.

7 Он является совладельцем компании SONY.

8 Покупка акций этой компании - хороший долгосрочный вклад.

9 Если речь идет о моих деньгах, я изучу годовой отчет компании.

### 7.4 Grammar exercises

#### 7.4.1 Make the sentences negative

Model: This bank was making loans to corporations during two months last year.  
This bank wasn't making loans to corporations during two months last year.

1 They were discussing the possibility of the purchase of raven Tory from 5 till 6 p.m. yesterday.



- 2 He was running the corporation during two months.
- 3 During our last classes the lecturer was speaking about equity funding.
- 4 Our accountant was calculating assets liabilities and net assets two days before yesterday.
- 5 They were electing the new Board of Directors for two hours at their annual meeting.

7.4.2 Put up four questions of different types (general special, disjunctive, alternative) to each sentence

Model: The company was doing extremely well when he was the manager.

- a Was the company doing extremely well when he was the manager?
  - b When was the company doing extremely well?
  - c The company was doing extremely well when he was the manager, wasn't it?
  - d Was the company doing well or badly when he was the manager of the company?
- 1 I was examining the Annual Report when Mr. Stevenson called on me.
  - 2 She was making a profit on the sale of the goods till she could get them.
  - 3 He was holding a position of a stockbroker when I met him last year.
  - 4 The shop was attracting many customers, when it was supplied by famous companies.
  - 5 They were investing money in this business for two years.

## **8 Lesson 8 Banks and business**

Banks are different in different countries. Let's speak about the banks in the United States of America. There, commercial banks are classified into two main groups. First,

there are national banks. They are chartered and supervised by the Federal Government. Secondly, there are state banks. They are chartered and supervised by the state in which they are operated. All commercial banks can make loans to borrowers.

Major commercial banks in such cities as Tokyo, Paris, and Rome cooperate with each other. In this way they finance imports and exports between countries.

When an importer buys or merchandises from another country he uses the currency of that country. For that purpose he buys the currency from the foreign exchange department of his bank. And in the same way if an exporter receives foreign money from sales to other countries, he sells this currency to his bank, this method of any country currency change is usually called exchange.

### *Active Vocabulary*

commercial bank - коммерческий банк

national bank - национальный банк

to charter - учреждать, создавать

to supervise - заведовать, контролировать

state bank - государственный банк

merchandise - товары

currency - валюта, деньги

foreign exchange department - отдел обмена валюты

to exchange currency - обменивать валюту

### 2.1 Comprehension questions

- 1 What do all commercial banks do?
- 2 What kinds of commercial banks in the USA do you know? What are they called?
- 3 Who supervises the operations of national bank?
- 4 What kind of currency does an importer generally use when he buys goods from another country?
- 5 What do you know about the «international exchange»?
- 6 What is the currency of this country called?

7 What is the exchange rate between your currency and the currency of the USA and Germany? How can you find it out if you don't know it?

## 8.2 Vocabulary practice

### 8.2.1 Choose the necessary word and put it in the sentence

*merchandise, currency, commercial, foreign exchange, to finance, to supervise, to charter*

1 Federal government .... and .... all national banks.

2 International cooperation between banks makes it possible ... imports and exports.

3 It is possible to convert American dollars to Swiss francs in ... department.

4 The ... of Germany is the mark.

5 All ... banks make loans to borrowers.

6 If the importer buys ... from another country he will pay for it in the currency this country.

### 8.2.2 Read and translate the dialogue

(A banker's office in New York City. Mr. Smith, a Vice President, is speaking to Bill Wilson).

Smith: O.K. Bill. As a secretary you ought to know certain things about banking.

Bill: That's what I want. I hope to make my career in banking.

Smith: And what bank services are you familiar with?

Bill: Oh, let me see. I am familiar with checking and savings accounts, safety deposit boxes, insurance and thing like that.

Smith: It is something.

Bill: But I don't have a clear idea of the services which banks-offer to business.

Smith: O.K. Let's discuss it then, in fact it is more directly concerned with what passes over my desk.

Bill: I think business come to the banks for loans.

Smith: You're right. Banks make loans to corporations, to organizations, individuals and to small companies. For this service, always charge interest.

Bill: But how can banks decide whether a business should reserve a loan?

Smith: First of all we look through the financial statement. It shows what the company has in inventory, accounts receivable and other assets and liabilities. Profit and loss statement shows the company's income and expenses.

Bill: In other words they look over the financial situation of a business.

Smith: Exactly. If the company is eligible for a loan, it may choose a long-term loan or a short-term loan.

Bill: I see. And how much interest does the bank charge on these loans?

Smith: We have so-called prime that is the lowest interest rate available at the particular time. Only preferred customers can have it.

Bill: Who decides on prime-rate then?

Smith: Major lending banks do.

Bill: Oh, I must know that. And very often I hear the term "a line of credit". I have a vague idea what it is.

Smith: A line of credit is the maximum amount of money that a company can borrow from a bank. This top amount of customer's credit is based on the profits and earnings of a business.

Bill: Well. Then this is very important to have a good line of credit, isn't it?

Smith: Sure. A bank also issues letters of credit. Such letter says that its holder can borrow up a certain sum of money. Or a bank can also issue a letter of credit for a person who goes to the other country where another bank is involved. Then there is the credit reference letter which recommends a company to its suppliers!

Bill: Thank you. It is a very useful information.

Smith: O.K. We can pass on to a more complicated subject. That is tax service.

#### *Active Vocabulary*

banking – банковское дело

to make a career in smith. – сделать карьеру в чем-либо

bank services – банковские услуги

checking account – чековый счет

savings account – сберегательный счет с установленным процентом

safety deposit box – сейф для депозитов, предоставляемый частным лицам в банке

insurance – страхование

to make a loan to smb. – давать заем кому-либо

to be eligible for a loan – подходящий для займа (т.е. признаваемый платежеспособным)

long-term loan – долгосрочный заем

short-term loan – краткосрочный заем

prime-rate – наименьший процент со ссуды, установленный в определенное время и в определенном месте

preferred customer – привилегированный клиент

to be available – наличный, имеющийся в распоряжении

line of credit – кредитный лимит

to borrow – занимать

fetter of credit – кредитное письмо, аккредитив

credit reference letter – рекомендательное кредитное письмо

### 8.3 Vocabulary exercises

#### 8.3.1 Change the sentences according to the model

Model: We use the safety deposit boxes (sometimes). We sometimes use the safety deposit boxes.

1 All banks provide credit services (usually).

2 Banks give investment advice (sometimes).

3 Banks charge interest (always).

4 You can borrow money quickly (rarely).

5 Businesses want to borrow money (frequently).

6 The amount -of interest depends on the prime-rate (generally).

7 Companies need a line of credit (seldom).

8 A line of credit is available (occasionally).

#### 8.3.2 Change these sentences from active into passive according to the model

Model: They use the safety deposit boxes very often. Safety deposit boxes are used very often by them.

- 1 Federal government supervises and charges nation banks.
- 2 This bank is asking ten percent interest.
- 3 The bank requests a financial statement of the company
- 4 Their company takes a long-term loan from the Fed Bank.
- 5 The executive shows the company's expenses.
- 8 The manager is instructing the secretary.

### 8.3.3 Answer the questions

- 1 Is there a difference between banking systems in Russia and western countries?

What is the difference?

- 2 What bank services are you familiar with?
- 3 Do the banks in this country have safety deposit box?
- 3 Whom do the banks make loans to in this country?
- 4 What kind of loan would you prefer, long-term loan or short-term loan?
- 5 What prime-rates are available in this country?
- 6 What does the line of credit of the enterprise depend?
- 7 What is a credit letter written for?
- 8 What can one do with credit reference letter?

8.3.4 Speak about banking system in Russia. Make up a dialogue between a bank man and a customer who wants to take a long-term (short-term) loan

### 8.3.5 Translate into English

- 1 Государство учреждает коммерческие банки.
- 2 Если ты хочешь купить товары за границей, ты должен поменять деньги в отделе обмена валюты.
- 3 Я бы хотел сделать карьеру в банковском деле.
- 4 Все банки устанавливают проценты на ссуду.
- 5 Наш банк намерен предоставить краткосрочную ее этому предприятию.

6 Наименьший процент со ссуды предоставляется привилегированным клиентам.

7 Банки могут выпускать аккредитивы и рекомендательные кредитные письма.

8 Я намерен занять крупную сумму денег.

9 Банк считает, что это предприятие платежеспособно и ему можно предоставить заем.

#### 8.4 Grammar exercises

##### 8.4.1 Make the sentences negative

Model: This commercial bank had already stopped to exist when the war started.

This commercial bank hadn't stopped to exist yet when the war started.

1 He had already changed currency when I rang him up yesterday.

2 They had already chartered the commercial bank when I jargonized my private cafe.

3 He had looked over the financial statement by five o'clock yesterday.

4 My brother had made a career in banking when he was 26.

5 He had put all his money on his savings account before the money reform was introduced.

8.4.2 Put up four questions of different types (general, special, disjunctive, alternative) to each sentence

Model: They had written a credit reference letter before he left abroad.

a Had they written a credit reference letter before he left abroad?

b What had they written before he left abroad?

c They had written a credit reference letter before he left abroad, hadn't they?

d Had they written a credit reference letter or a credit letter before he left abroad?

1 He had been a preferred customer for this bank till his business was successful.

2 My parents had settled everything connected with insurance before they retired on pension.

3 He had borrowed the money before I managed to find him.

4 The lawyer had given me investment advice before I asked him about it.

5 He had arrived to the conclusion to take a long-term loan when I met him yesterday.

## **9 Lesson 9 Product development and planning**

The number of new products coming into the market western countries every year is overwhelming. The major part of these products is not new, but adaptations. It means that these products are not new, they are existing items to which modification has been made. Only few products are real original or innovations. For instance a clock-television is adaptation, but TV-set itself, the refrigerator - each was innovation. A great number of innovations and adaptations are designed, produced and marketed by small businesses. Very often a new product is formed on the basis of the new business. Sometimes there is a patent to make the business more successful. But it happens very often that market research hasn't been done carefully.

Even in case larger scale producers do more research and testing there is no sure success. A promising new product can be also robbed of success by unreasonable prices, inadequate promotion and poor selling methods. Generally less than fifth of all new products turn out to be profitable.

### *Active Vocabulary*

large scale producer - крупный производитель

promising product - перспективный продукт

unreasonable price - неразумная цена

inadequate - недостаточный, не соответствующий требованиям



## 9.1 Comprehension questions

- 1 How can you explain the term adaptation?
- 2 What is an innovation?
- 3 Give your own examples of innovations and adaptations.
- 4 Why are many innovations and adaptations manufactured and marketed by small businesses?
- 5 Why is it so important to obtain a patent?
- 6 Why does the failure of a new product take place?

## 9.2 Vocabulary practice

### 9.2.1 Choose the necessary word and put it in the sentence

*adaptation, innovation, inadequate, patent, failure, success, unreasonable*

- 1 Though market research tries to predict the trends, there is no sure ....
- 2 This product isn't original, it is an ....
- 3 ... office receives applications from many young inventors.
- 4 If the price is ..., the product won't be did out.
- 5 A clock-television is an adaptation but the television itself is an ....
- 6 If a sure ... is stopped, money and tune can be saved.
- 7 They failed because of ... promotion impaling.

### 9.2.2 Read and translate the dialogue

(Dick and Jack are having lunch. Dick is Vice President in charge of Product Development. And Jack is Vice President in charge of the Legal Department).

Dick: How are the things?

Jack: Great. We are busy with a line of clock-television.

Dick: Sounds interesting. Are you going to apply for a patent soon?

Jack: Yes, we are. We are preparing the necessary paper now.

Dick: And what did the Market Research say by the way?

Jack: They think there is fair market for the product at the moment but it will take a few years to catch or so.

Dick: I see. We'll have to turn a good promotional campaign.

Jack: Without doubt.

Dick: Well, it will be our advantage to have the patent on it as well. You have decided on the size, haven't you?

Jack: We'll start with a small screen model. It will have wake-up button and go-to-sleep button. Market Research says that the automatic go-to-sleep button may be the bigger selling point.

Dick: Yes. The idea of a set that turns itself off is great. To tell you the truth I'm always falling asleep in the middle of the show. Now it can be done.

Jack: Well. In future we'll probably expand the line to include different size screens and colors.

Dick: That's good.

Jack: I think we are close to a big success.

Dick: That is why we must be very careful. Before we begin to market television we must fulfill the most complete testing.

Jack: You are right.

Dick: What about the pricing? Has it been worked out?

Jack: Not completely. Market Research Department says we can't have too high price on this kind of item.

Dick: It's evident we must be very careful. Maybe this time consumers will really surprise us.

Jack: Let's hope for the best.

### 9.3 Vocabulary practice

#### 9.3.1 Change the sentences according to the model

Model: We must fulfill complete testing. Complete testing must be fulfilled.

- 1 They must expand the line.
- 2 You could apply for a patent.
- 3 They should work out the details.
- 4 I must develop a new trend.

5 We should design a line of clock-television.

6 You should start market research.

### 9.3.2 Answer the questions

1 Why is it so important for a producer to apply for a patent?

2 How much time does it usually take for a new product to hit on?

3 What is a big selling point of the items which you produce?

4 In what way can a consumer surprise the producer?

5 Would you like to produce something original or an adaptation? Explain why.

6 What are the conditions of successful product development?

7 What products are the markets conditions fair for in this jaunty?

### 9.3.3 Translate into English

1 Этот продукт - модификация старого.

2 Мелкие производители выпускают большое количество товаров.

3 Вам необходимо получить патент на производство данного товара.

4 Тщательное исследование рынка необходимо, чтобы гарантировать успех.

5 Потребуется пять лет на то, чтобы ваш продукт завоевал признание.

6 Отключающее устройство с таймером - именно то, что привлечет потребителя.

7 Надо завершить все исследования, прежде чем мы начнем продавать наш продукт.

8 Нам необходимо расширить линию.

9.3.4 Speak about product development of your buses. Ask your colleague how he would plan product development

## 9.4 Grammar exercises

### 9.4.1 Make the sentences negative

Model: I will have the drawings prepared very soon. I won't have the drawings

prepared very soon.

- 1 It will take much time to catch on.
- 2 I am sure this thing will be the biggest selling point.
- 3 They will run a good advertising company.
- 4 They will make a new modification of electronic watch.
- 5 This price will be inadequate.

9.4.2 Put four questions of different types to each sentence (general, special, alternative, disjunctive)

Model: They will influence the consumer to buy their automobiles.

- a Will they influence the consumer to buy their automobiles?
  - b Who will influence the consumer to buy their automobiles?
  - c They will influence the consumer to buy their automobiles, won't they?
  - d Will they influence the consumer to buy their automobiles or other goods?
- 1 Their products will be available in every shop.
  - 2 The company will start their promotion campaign very soon.
  - 3 Our bank will make a loan to this corporation.
  - 4 They will need a lawyer to form their business.
  - 5 I will consult my partner.

## **10 Lesson 10 Marketing**

Marketing includes all the business activities connected with the movement of goods and services from producers to consumers. Sometimes it is called distribution. On the one hand, marketing is made up of such activities as transporting, storing and selling goods and, on the other hand, a series of decisions you make during the process of moving goods from producer to user. Marketing operations include product planning, buying,

storage, pricing, promotion, selling, credit, traffic and marketing research. The ability to recognize early trends is very important. Producers must know why, where, for what purpose the consumers buy. Market research helps the producer to predict what the people will want. And through advertising he attempts to influence the customer to buy. Marketing operations are very expensive. They take up more than half of the consumer's dollar. The trend in the USA has been to high mass consumption. The construction of good shopping centers has made goods available to consumers. It provided a wide range of merchandise and plenty of parking facilities.

### *Active Vocabulary*

producer - производитель

consumer - потребитель

user - потребитель

distribution - сбыт, распределение

marketing - продажа, сбыт, маркетинг

transporting - транспортировка

storing - складирование, хранение

storage - хранение

product planning - разработка новых продуктов

pricing - калькуляция цен

promotion - содействие в продаже (какого-либо товара), например, с помощью

рекламы

traffic - торговля

marketing research - изучение рынка сбыта

trend - тенденция, общее направление

to predict - предсказывать

to influence - влиять

#### 10.1 Comprehension questions

1. What does marketing mean?

2. What activities does marketing consist of?
3. What do marketing operations include?
4. Why is it so important for the producer to predict the trends?
5. How was mass consumption possible in USA?

## 10.2 Vocabulary practice

### 10.2.1 Choose the necessary word and put it in the sentence

*predict, influence, promote, marketing, trends, distributions, market research, product planning, consumer*

- 1 One of the aims of market research is to indicate new ... among people.
- 2 Advertising must... the consumer and make him buy the goods produced.
- 3 Often marketing is called ...
- 4 In order to sell a new product, a producer has to consider how to ... it.
- 5 The goods of this company are not sold very well, they must think about ....
- 6 Sometimes it is difficult to influence ... through advertising.
- 7 If you what to produce something new, you should start with ....
- 8 A producer wants to ... the new trends and then tries to influence them.
- 9 ... includes product development and pricing among other things.

### 10.2.2 Read and translate the dialogue

Sally and Don work in the Marketing Department of a company, that makes different meal products.

Don: Hey, Sally, look at these figures. The price of sugar is going up 10% during the next year.

Sally: Oh, that's bad. That means trouble for our jam line.

Don: I think so too. Sugar is the main ingredient, you know. What's your opinion?

Sally: Well, we are not the price leaders in the field and jam is a very price sensitive item. According to our marketing research information consumers aren't particularly brand loyal about jam.

Don: I have a brilliant idea. You know, this could be a great marketing opportunity

for us.

Sally: What do you mean?

Don: Well, because of the price rise in sugar we know that the price of jam will go up too. The increase will pass on the consumer, won't it?

Sally: Right.

Don: Imagine, we find the possibility of changing the ingredients in the jam so that we wouldn't have to raise the price.

Sally: Then we wouldn't trouble about the price rise on sugar because we'll be able to sell the jam at the same price. The idea is that we could market less expensive jam. What a promotional campaign we could have!

Don: Sure. If we do it right we'll sell more and become the leader in the market.

Sally: Now the first thing is to talk to Research and Development.

Don: Right and we'll see when they'll have some samples of new formulas ready.

Sally: What about marketing research? I think we should schedule some tests for responses to the R&D samples.

Don: Well, there is a lot to do. I think we should also change packaging. Now, Sally, that would be great.

Sally: Oh, Don, let's hope for the best. If we don't lose the chance, the competitors products will stay on the supermarket shelves.

Don: Oh, it's time for lunch. Let's discuss our business in cafeteria.

Sally: Oh, sure, we've got a lot to discuss - distribution, advertising...

### *Active Vocabulary*

to go up - расти (о цене)

to raise the price - поднимать цену

price leader - производитель, устанавливающий самую низкую цену на определенный товар

price sensitive item - товар, уровень продажи которого очень зависит от цены

to be brand loyal - отдавать предпочтение

promotional campaign - рекламная компания

to market - продавать

to schedule - разрабатывать план

packaging - упаковка

competitor - конкурент

### 10.3 Vocabulary practice

#### 10.3.1 Choose the necessary word and put it in the sentence

*go up, schedule, packaging, competitor, price leader, price sensitive item*

1 If the price on this product ..., nobody will buy it.

2 They should ... some tests and pass the results to R.D.

3 This company is the ... in this field, they can sell this product at the lowest price.

4 Customers do care about the price on this product, it is a very ...

5 ... influences the desire of a customer to buy.

6 Our ... has become the price leader in selling computer programmes.

#### 10.3.2 Answer the questions

1 Who is the price leader in your business?

2 How can you become a price leader? What should you do for this?

3 How should one start a promotional campaign?

4 Why is it dangerous to produce price sensitive goods?

5 Why is it important to have competitors in business?

6 What should you do to leave your competitors behind?

7 What knowledge must you have to be good at marketing?

#### 10.3.3 Translate into English

1 Маркетинг включает себя в действия, связанные с движением товара от производителя к потребителю.

2 Маркетинг включает в себя транспортировку, хранение, рекламу, калькуляцию цен, продажу.

3 Изучение рынка помогает предсказывать общие направления спроса.

4 Реклама оказывает сильное влияние на покупателя.



- 5 Мы не можем устанавливать самую низкую цену на этот товар.
- 6 Мы должны разработать план производства новых продуктов.
- 7 Сбыт этого товара очень реагирует на изменение цены.

#### 10.4 Grammar exercises

##### 10.4.1 Transform the sentences of real condition into the sentences of unreal condition

Model: If we promote this right, we will (we'll) get more sales.

If we promoted this right, we would get more sales,

If we had promoted this right, we would have got more sales.

- 1 If we are careful we will leave behind our competitors.
- 2 If we phone R.D., we will get the necessary information.
- 3 If we change the ingredients, we will be ready for the price rise.
- 4 If the price of jam goes up, the increase will be passed on the consumer.
- 5 If they work hard, they won't lose any customers.
- 6 If we schedule the product development in time we will be ready for the change of the demand.
- 7 If we don't lose the chance, the competitors products will stay on the super-market shelves.

##### 10.4.2 Make transformations according to the model

Model: Consumers wish prices would go down. Consumers hope that prices will go down. I wish I could work harder. I hope I can work harder.

- 1 The head of the department wishes that competition would lessen.
- 2 The Market Research Department wishes the test results would be ready soon.
- 3 The Manager wishes that sales would improve.
- 4 We wish all the departments could fulfill their tasks.
- 5 Sally wishes that the Packaging Department could hurry up.

## 11 Lesson 11 Wholesaling

Wholesaling is a part of the marketing system. It provides channels of distribution which help to bring goods to the market. Generally indirect channels are used to market manufactured consumer goods. It could be from the manufacturer to the wholesaler, from the retailer to the consumer or through more complicated channels. A direct channel moves goods from the manufacturer or producer to the consumer.

Wholesaling is often a field of small business, but there is a growing chain movement in the western countries. About a quarter of wholesaling units account for one-third of total sales.

Two-third of the wholesaling middleman are merchant wholesalers who take title to the goods they deal in. There are also agent middlemen who negotiate purchases or sales or both. They don't take title to the goods they deal in. Sometimes they take possession though. These agents don't earn salaries. They receive commissions. This is a percentage of the value of the goods they sell.

Wholesalers simplify the process of distribution. For example, the average supermarket stocks 5.000 items in groceries alone, a retail druggist can have more than 6.000 items and a wholesaler handles a large assortment of items from numerous manufacturers. He reduces the problem of both manufacturer and retailer. The store-keeper does not have to deal directly with thousands of different people. He usually has a well-stocked store and deals with only a few wholesalers.

### *Active Vocabulary*

wholesaling - оптовая торговля

to provide channels - обеспечивать системой (сбыта)

indirect channels - непрямая, опосредованная система (сбыта)

complicated channels - сложная система (сбыта)

retailer - розничный торговец



- 2 Agent middlemen do not ... to the goods they deal in.
- 3 Usually wholesaling ... stands between the producer and the retailer.
- 4 A supermarket may ... thousands of commissions items.
- 5 Usually a wholesaler handles a large ... of items of numerous manufacturers.
- 6 Agent middlemen don't earn salaries, they ....
- 7 A wholesaler doesn't deal with the customers, ... does.
- 8 ... simplify the problems of manufacturers.

### 11.2.2 Read and translate the dialogue

John is explaining his new job to his wife, Susan. He is a sales trainee for a company.

John: It's a great job, you know. The salesmen are paid salaries instead of being on commission.

Susan: Why do you find it great? You can earn less money.

John: Well, it's a regular weekly salary. And besides we get reimbursed for everything lunches and dinners even the football tickets, the car, gasoline, tolls.

Susan: That's really great.

John: And I'm going to get a raise in three months.

Susan: And what are you going to see?

John: Foam rubber.

Susan: What is it used for?

John: It, is used to make couches and beds, generally ideal with furniture manufacturers.

Susan: So you will travel much, won't you?

John: No. Delivery is a part of our wholesaling operation. Foam is sold and delivered by the truckloads. It is rather bulky and it is expensive to have it shipped to a big distance. We are going to deal with buyers who are in this region.

Susan: That's fine. I don't want you to travel too much. By the way I want to know more about sales procedure.

John: At first I go to see a buyer. We discuss what he needs. After that I send him a

written quote. If our prices suit him, he'll call us and send an order.

Susan: Do you take orders over the phone?

John: Yes. The buyers are always in a hurry and it would take too much time to come. If it's a verbal, it will be rather quick.

Susan: And what happens after the verbal agreement?

John: We receive a written purchase order. It is called p.o and it has a number that we use for all future correspondence on that order. The office then retypes the order form and the p.o. and order form are stapled together and filed.

Susan: It sounds organized. Whom do you usually deal with in a company?

John: Well, I'll deal with purchasing agents. But I could deal with any administrator from the president on down, in some cases.

Susan: Good. Soon you'll get your raise.

John: Yes. Selling is usually a stepping stone to higher positions in management.

Susan: Don't worry, dear. If it doesn't work out, we still have my job.

### *Active Vocabulary*

sales trainee - стажер по торговле

to be on commission - получать комиссионные с продажи

to reimburse - возмещать, восполнять

to get a raise - получить повышение

toll - пошлина, плата за услуги

quote - назначение цены

delivery - доставка

gentlemen's agreement - джентльменское соглашение

verbal agreement - устное соглашение

purchase order (p.o.) - заказ на покупку

to deliver - доставлять

to staple - (зд.) проверять

to file - подшивать, хранить

stepping stone - средство для достижения цели

### 11.3 Vocabulary practice

#### 11.3.1 Change the sentences according to the model

Model: When did they want to reimburse for our expenses? (I don't remember). I don't remember when they wanted to reimburse for our expenses.

- 1 How will you get a raise? (They don't care).
- 2 When did they send you the purchase order? (I don't know).
- 3 Who are the purchasing agents? (I can't recall).
- 4 Why didn't they get verbal agreement? (I'll try to find out).
- 5 Did they staple and file the p.o.? (I don't know).
- 6 How large is the sales region? (They don't care).
- 7 How much is the toll? (It doesn't matter).
- 8 When will she get commission? (She doesn't know).

#### 11.3.2 Make up the conditional sentences

Model: consult the middleman / he - smart. If he were smart, he would consult the middleman.

- 1 be a wholesaling middleman / he - interested
- 2 work for themselves / men - independent
- 3 earn a good salary / he - happy
- 4 use direct channels / business - successful
- 5 have the secretary do it / she - there
- 6 handle it well / he -fail
- 7 order it next month / I - rich

#### 11.3.3 Answer the questions

- 1 Would you like to be on commission?
- 2 What expenses do you get reimbursed for at your job?
- 3 What factors do you need to get a raise?
- 4 Why isn't a verbal agreement always sufficient?
- 5 What would you prefer to be: a wholesaler or a retailer?

6 What is a stepping stone to higher positions in your business?

#### 11.3.4 Translate into English

1 Оптовая торговля - важный элемент рыночной системы.

2 Товары идут от оптового посредника к потребителю через розничного торговца.

3 Непрямая система сбыта более предпочтительна.

4 Оптовые скупщики приобретают товар.

5 Посредник получает проценты от продажи.

6 Посредник обычно ведет переговоры по поводу купли или продажи.

7 В этом магазине хороший ассортимент товаров.

8 Менеджер по маркетингу скоро получит повышение.

9 Мы вынуждены дорого платить за доставку.

10 Наша фирма возмещает нам расходы за обеды и проезд.

11 Это было джентльменское соглашение.

## 12 Lesson 12 Retailing

Retailing is selling goods and services to the ultimate consumer. Thus, the retailer is the most expensive link in the chain of distribution. Being middlemen, they make their profit by charging the customer 25 to 100 per cent more than the price they paid for the item.

The retailers operate through stores, mail-order houses vending machine operators. There are different types of retail stores: department stores, discount houses, cooperatives, single line retailers. The major part (over 95 percent) of retail establishments concentrate on a single-line of merchandise for example, food, hardware, etc. But now days there is a trend for many single line stores to take on a greater variety of supplies.

The retailer performs many necessary functions. First, he may provide a convenient location. Second, he often guarantees and services the merchandise he sells. Third, the retailer helps to promote the product through displays, advertising or sales people. Fourth, the retailer can finance the customer by extending credit. Also the retailer stores, the goods in his outlet by having goods available.

### *Active Vocabulary*

retailing - розничная продажа

ultimate consumer - конечный потребитель

link - звено, связь

mail-order house - посыл торг

vending machine operator - оператор торговых автоматических машин  
(продающих мелкие товары: газеты, сигареты и т.д.)

discount house - магазин с относительно низкими ценами на товары

cooperative – кооператив

single line retailer - розничный торговец, продающий какой-либо один товар

to perform functions – выполнять функции

extending credit - длительный кредит

outlet - рынок сбыта, торговая точка

discount - скидка

### 12.1 Comprehension questions

- 1 What is retailing?
- 2 What are four different types of retail stores?
- 3 What are at least two types of retailing that do not include the use of a store?
- 4 In what way does a retailer serve a customer?
- 5 In what way does a retailer serve a manufacturer?
- 6 Which per cent of the price of the good sold goes to the retailer?
- 7 What is the trend with a single line retailer now?



## 12.2 Vocabulary practice

### 12.2.1 Put the accessory word in the sentence

*mail-order, discount, vending-machine, guarantees, retailer, extending credit, link*

1 ... is one function a retailer may perform.

2 You can buy newspapers, cigarettes, cookies from a ....

3 ... is the most expensive link in the chain between a producer and a consumer.

4 The firm ... good quality of the product.

5 She doesn't like to go shopping, she prefers to do it by ....

6 The department store is having a sale and there is a 20 per cent ... on all light dresses.

7 Wholesaler is an important ... between a producer and a consumer.

### 12.2.2 Read and translate the dialogue

(Jean has just moved into a new house. Her neighbour, Liz, has come over to welcome her.)

Jean: I am very glad to see you here.

Liz: How do you like the new place?

Jean: It's marvelous. I am sure we are going to love living here.

Liz: Well, have a look, here it's a shopping guide for the neighborhood and a booklet of discount coupons. New neighbors always receive them. There is one coupon for every store in the shopping guide.

Jean: Oh, thank you. It's come in time. I have a lot of shopping to do.

Liz: I can imagine, having just moved in. Not far from here there's a very good shopping center. You can also find a huge supermarket, a drugstore, some department stores in the neighborhood.

Jean: Great. Are there any small stores nearby?

Liz: Oh, yes. The map is right here in the shopping guide. There is a little drugstore a few blocks away, a little grocery store next to it, a little boutique, an ice cream parlor, a pizza place. You can find a plant store not far from here too.

Jean: Are there any good discount houses nearby? We terribly need a new toaster.

Everybody in my family likes toasts for breakfasts very much. I'd like to buy it.

Liz: Oh, sure. There is a good discount store in the shopping center. If you like, I'll come with you.

Jean: Oh, you needn't. I don't want to trouble you.

Liz: No trouble at all. I'd like to do some shopping too. If we go to the discount center I can go to that little cheese shop. I don't want to bother you.

Jean: It's no bother at all. Make out your shopping list and I'll be your guide. By the way, you can use your discount coupon for the toaster.

Liz: I am sure you'll buy a good one.

Jean: Well, it'll take some time to make a shopping list. I'll have to buy a lot at the grocer's.

Liz: This is a good idea. I should have gone shopping yesterday, so I'll make up my list too.

Jean: By the way, I like your dress very much. It's a perfect fit. Where did you buy it, if you don't mind my asking?

Liz: Thank you for compliment. I got it at a very nice little boutique. It's a bit expensive, but there are many interesting and original things. If you are interested we can stop there.

Jean: I'm afraid I can't. I have to cook dinner.

Liz: Oh, don't trouble yourself with the dinner. Look over the coupons I've given you. You can go out to dinner at a discount store.

### *Active Vocabulary*

store – магазин

department store – универмаг

supermarket – супермаркет

grocery – бакалея

shopping center – торговый центр

### 12.3 Vocabulary practice

#### 12.3.1 Change the sentences according to the model

Model: My wife usually asks the children to do shopping. My wife usually makes children do shopping.

- 1 He'll ask single line retailers to take part in the promotion campaign.
- 2 The chief usually asks his immediate subordinates to perform different functions.
- 3 It's necessary to ask him to recognize his wholesaling units.
- 4 It's important to influence ultimate consumer to buy this product.
- 5 Ask him to buy all these things in the discount house.

#### 12.3.2 Make responses to the sentence according to the model

Model: I want to ask your brother to do shopping today. Let me do shopping today myself.

- 1 I want my secretary to prepare the financial statement.
- 2 The board of directors wants the officers to plan product development.
- 3 He wants to speak with my friend about their possible partnership.
- 4 I want a lawyer to clarify this matter.
- 5 The executive wants this manager to start market research.

#### 12.3.3 Answer the questions

- 1 What kind of shops in this country do you know?
- 2 What shops are situated not far from your house?
- 3 What goods can be bought there?
- 4 What specific features do channels of distribution have in this country?
- 5 What reforms does this country need to reorganize the channels of distribution?

#### 12.3.4 Translate into English

- 1 Розничная торговля - это продажа товара конечному потребителю.
- 2 В западных странах есть различные типы торговых учреждений: универмаги, супермаркеты, магазины с низкими ценами, посылторги и т.д.
- 3 На этот товар можно получить 10% скидку.

- 4 Розничный торговец может предоставить покупателю длительный кредит.
- 5 Эта фирма имеет множество торговых точек по всей стране.
- 6 Розничный торговец выполняет много важных функций.
- 7 Я не знаю центр города, мне необходим справочник магазинов.
- 8 В торговом центре вы найдете все необходимые вам товары.
- 9 В этом магазине нет бакалейного отдела.

#### 12.3.5 Practice speaking on the following

1 speak about the differences between the channels of distribution of this country and western countries;

2 say in what industries different methods of distribution are possible.

#### 12.4 Grammar exercises

##### 12.4.1 Change the sentences according to the model

Model: I should go shopping today. I should have gone shopping yesterday.

- 1 The firm should apply for credit very soon.
- 2 They should see about the new refrigerator today
- 3 I should take my wife shopping a bit later.
- 4 They should get groceries at the supermarket this afternoon.
- 5 You should order a new car.
- 6 He should buy a computer today.
- 7 He should speak with the manager today.

##### 12.4.2 Change the sentences according to the model

Model: If there is a shopping center nearby, we will go there together. If there had been a shopping center nearby, we would have gone there.

- 1 If she buys too much, she won't be able to carry it herself.
- 2 If there is ice cream in this store, we will bring the children some.
- 3 If she tries the new boutique today, she will come very late.
- 4 If the shop offers home delivery, he will ask them to deliver.

5 If you shop downtown, you will find the shopping center.

## **13 Lesson 13 Pricing**

All products and all services have prices. The price depends on different things such as credit terms, delivery, trade-in allowance, guarantees, quality and other forms of service, which price can produce the biggest profit during a long period of time. It's hardly possible to determine such a price. The price may be too high to produce a large volume or too low to cover costs. No other area of marketing operations has been a subject to bad practice of many businesses pursue unsound price policies for long periods of time and are not aware about it.

Prices can be determined in different ways. For example, the prices of meat, cotton and other agricultural prices can be decided in large central market where forces of supply and demand exist. This is pure price competition. The prices on industrial products (iron, steel, etc.) are usually decided by large companies. As a rule the amount and price of goods sold to large number of buyers is controlled by a few competing sellers. Prices also can be set by the government, usually for different public services - railroads, electricity, manufactured gas, bus services, etc.

If demand increases, prices rise, profits expand and new investment is attracted. But other factors may be involved as well. Prices are related to each other in different ways. Ultimately, everything is related in price, since the consumer can buy and must pay for every thing out of a particular, limited amount of money.

### *Active Vocabulary*

credit terms - кредитные условия

to cover costs - покрывать затраты

to pursue unsound price policies - вести неразумную ценообразовательную

политику

supply and demand - предложение и спрос

price competition - конкуренция в ценообразовании

to set prices - устанавливать цены

### 13.1 Comprehension questions

1 Why is it difficult to determine the right price?

2 Why is the seller interested in the price that produces the highest volume of sales at the lowest: unit cost?

3 Why do many businesses follow unsound pricing policies?

4 In what way are agricultural prices decided?

5 How are industrial products usually priced?

6 Why does the government usually set the prices for public utility services?

7 Why is it so important to know the levels of supply and demand when dealing with pricing?

8 Why is everything related by price?

### 13.2 Vocabulary practice

#### 13.2.1 Put the necessary word in the sentence

*supply and demand, volume of sales, trade-in allowance, compete, pursue policies, credit terms, to set prices*

1 It is very difficult ... without sound price policy.

2 Of course we are interested in producing the ... with the lowest unit costs.

3 I decided to buy a new car at this company because they offered the best ... on my old model.

4 The ... of this store are very beneficial for a costumes.

5 Of course we are interested in producing the ... with the lowest unit costs.

6 The government usually ...for public utility services.

7 In pure competition the force of... operate.

### 13.2.2 Read and translate the dialogue

Dick is introducing a new line of products and is talking to his friend Tom, a business consultant, about it.

Dick: It's the first time when I'm in business for myself.

Tom: Don't worry. The store has always been doing well. It has a great location and as far as your new line of merchandise...

Dick: That's what I wanted to talk to you about. Can you give some ideas how to charge the prices?

Tom: With pleasure. Generally, there are two types of pricing policies. There is price emphasis and price periphrasis.

Dick: What's the difference?

Tom: The price emphasis policy emphasizes low prices. This encourages sales. But low price doesn't give extra services.

Dick: So, a really low price means no credit, home delivery, repair, installation and other services.

Tom: That's what I mean. But many people are interested only in the low price and not in the extra services.

Dick: Yes, and vice versa. The price which I set determines the number of sales. I must think thoroughly about it.

Tom: A good example of price emphasis is loss leader pricing. It means that you choose one item - let's say an electric razor - at a price just above the cost. The customers will come to your shop to buy this loss leader item. But since they are inside they can decide to buy a few other things they need.

Dick: It sounds interesting. What other things can you tell?

Tom: There is also off-even pricing. Let's say you sell a tape recorder for \$69.95 instead of \$80.00. Though it is in fact about the same, the low price can produce a favorable psychological effect.

Dick: What are the other ways to attract the customers?

Tom: First of all, remember that you are going to compete with well-known products, so you should start with specially low prices. It's important to advertise this. You

should use newspaper ads, maybe a radio spot, maybe do a big window and floor display.

Dick: It makes sense.

Tom: And you can raise the price after your customers try a new brand get to know and like it. They will continue to buy it.

Dick: I see. And what is the price de-emphasis you mentioned before?

Tom: It concerns high quality the items. Price de-emphasis means that you call attention to the price at all.

Dick: I know, it concerns our department or designer rations.

Tom: Yes. I see you are going to ever will.

Dick: Your suggestions seem to be useful. Don't forget you have a discount shopping you do in my shop.

Tom: In such a case I will be back with my wife.

### 13.3 Vocabulary practice

#### 13.3.1 Translate into English

- 1 Этот магазин предоставляет покупателю выгодные кредитные условия.
- 2 Товар имеет низкую цену. Она покрывает затраты.
- 3 Эта фирма ведет неразумную ценообразовательную политику.
- 4 Прежде чем выпускать товар, необходимо тщательно изучить спрос и предложение.
- 5 Государство устанавливает цены на ряд продуктов.
- 6 Магазин имеет превосходное место расположения.
- 7 Супермаркет предоставляет покупателю много дополнительных услуг: доставку товаров на дом, кредит, установку и т.д.
- 8 Новая марка, несомненно, привлечет покупателей.
- 9 Начиная с низкой цены
- 10 Продажа за счет низкой цены действует при продаже товаров народного потребления.



### 13.3.2 Set your imagination free

You are a journalist and you are to interview the minister of finance about the pricing policy in this country. What questions would you ask him?

### 13.4 Grammar exercises

#### 13.4.1 Make sentences interrogative and negative

Model: They can change your credit terms at once. Can they change your credit terms at once? They can't change your credit terms.

- 1 They must research supply and demand before they start to produce the new item.
- 2 The company has to cover the costs by all means.
- 3 The middlemen may set the new price.
- 4 They can pursue unsound price policies.
- 5 They must choose another location for their shop.

#### 13.4.2 Choose the necessary modal verb and put it in the sentence

- 1 Off-even pricing ... undoubtedly produce favorable psychological effect on a consumer.
- 2 I spoke with the chief. Now you ... change the credit terms.
- 3 They are very talented specialists. I think they ... design the new line very quickly.
- 4 The situation has changed, so we ... start with specially low prices.
- 6 We ... choose price emphasis policy for this item.

## **14 Lesson 14 Computers**

The computer industry is one of the largest in western countries and especially in the USA. It includes companies that manufacture, sell and use computers, and as well supply products and services for people working with computers.

A computer cannot think. A human operator puts data into the computer and gives instructions which determine the mathematical operation on information. Computer in business is used to process data. This involves different administrative functions, such as preparation of payrolls, inventory controlling manifesting, warehousing and distribution operations. Customer accounting, calling by banks insurance companies public utilities and mass circulation magazines. Now the computer takes on new kinds of jobs. It has become more involved in business operations as essential tool in making decisions at the highest administrative level.

### *Active Vocabulary*

to give distinctions - давать инструкции

to put data закладывать - данные

to process data - обрабатывать данные

preparation of payrolls - подготовка ведомостей

inventory control - инвентаризационный контроль

warehousing - складирование товаров

distribution operations - операции поставок

#### 14.1 Comprehension questions

1 What does the computer industry include?

2 In what way does a computer operate?

3 How was the computer traditionally used in business?

4 What new kinds of jobs is the computer taking?

#### 14.2 Vocabulary practice

14.2.1 Choose the necessary word and put it in the sentence

*process data, lease, inventory, control, processing, administrative, data and instructions*

1 Distribution operations, preparation of payroll are ... functions that the computer performs for business.

2 Computer is programmed to...fast and accurately.

3 If a small company cannot afford to buy a computer, can ... the services of computer.

4 A programmer feeds the ... into the computer.

5 Many companies use the computers for their ....

6 A computer solves problems by ... information.

#### 14.2.2 Read and translate the dialogue

(Simona and Berg work in a large supermarket. Berg is the Manager and Simona is the Head Buyer.)

Berg: I'm so glad you had this business trip. I also would have liked to go but it's a problem for me to get away. Tell me everything about your business trip.

Simona: It was really great, Berg. It was worth looking over the operations of the store. It's very well organized and I believe we should consider adopting some of the methods.

Berg: Is it really so?

Simona: Absolutely. Berg, their computer system is remarkable.

Berg: Can you tell me more about it?

Simona: Oh, sure. First, they've replaced their cash registers with special terminals.

Berg: What for?

Simona: They record on tape the department number, classification of items, amount of sale and name of salesclerk for each sale.

Berg: Do you think we really need all that information on tape?

Simona: We put on the same information on our sales checks.

Berg: Yes, but in cases of exchanges we need to know all that.

Simona: And for other things too.

Berg: Well?

Simona: For inventory control, for example. During the night, the tapes containing the information are fed into the computer.

Berg: And then what?

Simona: Every morning the computer prepares reports on the sales of the day

before, classified by department and buyer.

Berg: So, it is possible to have almost instant records.

Simona: You are right. The inventory is kept up to date automatically. Imagine, how efficient we could be.

Berg: It is great. But I think with the help of a computer we could offer more personal services to our customers.

Simona: What do you mean?

Berg: Having such up-to-date records and complete inventory we could keep records of birthdays and anniversaries and have gift suggestions based on customer records, and a million of other things.

Simona: Don't hurry. Let's get going on first things first.

### *Active Vocabulary*

Head Buyer - начальник отдела снабжения магазина

to adopt methods - внедрять методы

terminal - терминал, вывод, конец, граница

to feed the information in the computer - закладывать информацию в компьютер

to date - вычислять подсчитывать

#### 14.3 Vocabulary practice

##### 14.3.1 Change the sentences according to the model

Model: I was worth looking over the operations of the supermarket. I was worth looking them over.

1 They picked out the new merchandise.

2 They talked over the new software.

3 The manager tried out new sales checks.

4 She filled out the payroll form.

5 They took down the statistical data.

6 She put off her work.

7 He had to look over the new program.

### 14.3.2 Change the sentence according to the model

Model: The sales are numerous. I can't mention them all. They are too numerous for me to mention.

- 1 This software is very expensive. The company can't buy it.
- 2 The results are numerous. They can't remember them all.
- 3 The computers are complicated. I can't use them.
- 4 Processing this data is difficult. John can't learn it.
- 5 I am tired. I can't do the billing right now.
- 6 I am busy. I can't go on a business trip right now.
- 7 The data is complicated. I can't explain it.
- 8 The situation is difficult. We can't overcome it at once.

### 14.3.3 Read the text and put 10 questions to it

Lorrain Weller from "Modern English International" warns us. However hard the manufacturers and advertisers of personal computers try to convince us of friendliness of their product, it is still a fact that if you want to program your own computer, you have to learn its language. It doesn't understand yours. This simple fact is the reason why so many home computers are underused. It also prevents lots of people from buying their own computer. Rather than licking your hand the computer quite often bites.

Imagine yourself having a conversation with an English person. You make one small grammar mistake, maybe you say *have* instead of *has*. It doesn't matter. The person understands our meaning and the conversation continues. This doesn't happen with a computer. If you make even the smallest mistake in its language, the conversation breaks down completely and you have to go back to the beginning. It can be very frustrating.

In the United States, in Japan, in Britain, computer specialists are all trying to develop a computer that will understand human language.

### *Active Vocabulary*

to convince- убеждать

to under use - использовать не на полную мощность

to prevent - зд. останавливать, предотвращать

to lick - лизать

to bite - кусать

frustrating – изнурительный

#### 14.3.4 Translate into English.

1 Некоторые компании не производят и не продают компьютеры, а сдают их в прокат.

2 Программист закладывает данные в компьютер.

3 В бизнесе компьютер используется для обработки данных.

4 Программное обеспечение очень дорого.

5 Компьютер помогает принимать решения на высшем административном уровне.

6 Компьютер используется для осуществления многих административных функций, подготовки ведомостей, инвентаризационного контроля.

#### 14.3.5 Practice speaking on the following

1 Make a speech in favour of modern electronic equipment (personal computers, electronic printing aids). Why can't a modern enterprise do without them?

2 You are the Head of a firm producing computers. Advertise your product.

#### 14.4 Grammar exercises

##### 14.4.1 Transform the sentences from Future indefinite into Future-in-the-Past

Model: The accountant says that she will prepare the financial statement very soon.

The accountant said that she *would* prepare the financial statement very soon.

1 He confesses that their business will fail.

2 The government says that they will increase the taxes.

3 The secretary says that she will get credit reference letter in two days.

4 The lawyer states that the company won't be eligible for a loan.

5 He is sure that he will get a credit.

6 They suppose that the new product will be not so expensive.

7 He thinks he will buy the stove in the discount house.

8 He is happy that he will go on this business trip.

## **15 Lesson 15 International business**

The international corporation or global company has its origin. Usually it is the outgrowth of the great trading companies of the 17th and 18th centuries. In 1811 a New York statute said corporations could be created by the filing of documents. After that it became a matter of bureaucratic operations to become a corporation. By 1850 it was a very common thing in the United States and was under general statute in European countries as well. Since that time the corporate movement began. As the jet plane, satellite communications and computers began; it became possible for a company to control business in the entire world.

The growth of international corporate operations is faster than the economic growth of the industrialized nations. There are some projects which predict that within a generation almost a half of the free world production will be internationalized.

This trend for internationalism presupposes some benefits such as new jobs, higher living standards and the closing of the gaps between people - economic, educational and technological. At the same time serious questions can be asked. Is it the most efficient way to use world resources? Can the international corporation be the best force for a better world? Is it politically stronger than government? Can it take care of the self interest and competitiveness on behalf of the greatest good? And in what way can the global company work toward easing the world crises - monetary, political, energy and food?

### *Active Vocabulary*

multinational corporation - международная корпорация

global company - международная компания

outgrowth - продукт, результат

statute - законодательный акт

satellite communication - спутниковая связь

closing of the gaps - сближение границ

jet plane - реактивный самолет

bureaucratic - бюрократический

### 15.1 Comprehension questions

1 What is the origin of the multinational company?

2 When did the corporate movement begin?

3 Why did it become possible for a company to control enterprises on the other side of the globe?

4 How quickly is internationalism growing?

5 What can internationalism bring?

6 What problems can arise with internationalism?

7 What are your own answers and explanations to these problems?

### 15.2 Vocabulary Practice

15.2.1 Choose the necessary word and put it in the sentence

*Internationalized, statute, bureaucratic, monetary, crisis, satellite, communication, outgrowth*

1 All countries must prepare for possible energy ... in the future and save fuel.

2 If you want to form a corporation today you must fulfill ... operations.

3 When one deals with the currency of another country, it is necessary to know the current ... exchange rate.

4 ... is one factor to influence the growth of international business.

5 Some analysts state that most of the free world's production will be internationalized within a generation.

6 In 1985 the ... said that cooperatives could be created.



7 International corporation is very often an ... of old trading companies.

### 15.2.2 Read and translate the dialogue

Nick and Ann are having lunch. Nick is an executive in the international computer company.

Nick: Do you like the idea of taking a month's trip to Europe and the Far East?

Ann: What? You are kidding.

Nick: No. First of all I must say that it's a business trip. The company wants me to visit some of our operations, I should have meetings about the new computer I am developing. They think if we combine expertise we'll advance more quickly.

Ann: Oh, Nick. It's great. Where are we going to?

Nick: To nine countries. We have nine development laboratories. In fact, only now I realize how large the company is, a real global company.

Ann: But the company started here in America.

Nick: Yes. In this sense, we're American. Each company has to be incorporated somewhere, here or in Japan or Canada or India. But our corporation is a real multinational one.

Ann: What does it mean then?

Nick: Well, we are in 126 countries and we have there 115000 employees. We do our business in 28 languages and more than 32 currencies. Our plants are situated in 13 countries and we have eight development labs.

Ann: Now I see. You are multinational. But such industries as shipbuilding, aircraft, and automobiles can't survive without selling abroad.

Nick: Right. By the way, do you know that for the last seven years more than half of the corporation's net income has come from overseas business? We are the part of the world community.

Ann: It's exciting, isn't it?

Nick: Yes, now we really can feel that nations are tied to each other through business operations. This internationalism is our hope for a better world.

Ann: Well it's time to pack.

Nick: Later.

Ann: Nick, can you explain me why do you sell a computer to a company in Canada when the company has a plant in Canada?

Nick: Well, Ann. For example, it's not unusual for an automobile company from Britain to manufacture automobiles in France for sale in Britain with Canadian-made engine, Swiss transmission and German axles. It's international business.

Ann: But it is so complicated to sell the goods to a foreign company with different currencies and all that.

Nick: I can tell you how we do.

Ann: It's very interesting.

Nick: When we deliver the machine to the shipping company, we receive a bill of lading. It's a receipt from the shipping company and it's also the foreign company's claim to the computer when it gets to England.

Ann: And what's then?

Nick: Then we write draft or check which direct the Banish company to pay a sum in British pounds to a third party in, let's say, 90 days. We call it a "bill of exchange", which includes the rate of exchange at the time and, in addition, the interest. It must be paid in the 90 day extension of credit.

Ann: That is hard time getting the money, isn't it?

Nick: No. We take the draft, the bill of lading and other necessary papers to our New York bank. The draft is sold at discount, it means without interest change, for the face value and get dollars. That's the way.

Ann: Well, but you get your money from the bank. How does the British company pay? Who do they pay?

Nick: It's quite simple, New York bank sends the documents and the draft to its branch in London or to a British bank. The transaction is finished usually by accepting British pounds into a checking account in a London bank.

Ann: It seems rather complicating.

Nick: It only seems so. The US supplied a computer, exported the merchandise and got back a checking account deposit in a London bank, importing claim on British goods

and services.

Ann: Could you have dollars instead?

Nick: Sure, but in this case we would have reduced the existing British claim on American goods and

Ann: So what?

Nick: If some nations pile up continuing capital surpluses and other continuing deficits the problem can arise in international economics.

Ann: I see that I must study the subject thoroughly before.

Nick: Yes, may be.

### *Active Vocabulary*

internationalism - интернационализм

transmission - пересылка

engine - мотор

axle - ось, вал

bill of lading - квитанция, регистрирующая отгруженный на судно товар

receipt - квитанция

claim - требование

draft - чек, трата

party - (зд.) юридическая сторона

extension of credit - продление кредита

face value - чистая стоимость

branch - филиал, отделение

to pile up - накапливать, увеличивать

capital surpluses - прибавочный капитал

### 15.3 Vocabulary practice

#### 15.3.1 Use the structure of the model to respond the following sentences

Model: Is it basically a Japanese corporation? (Yes) It's basically a Japanese corporation, isn't it? Is the overseas branch opened? (No) The overseas branch isn't open,

is it?

- 1 Are many businessmen piling up capital surpluses ? (Yes)
- 2 Is Russia the part of the Common Market? (No)
- 3 Is the New York bank accepting Russian rubles? (No)
- 4 Is Britain one of the Common Market countries? (No)
- 5 Is the company stalling a branch in China? (Yes)
- 6 Is internationalism a modern trend? (Yes)
- 7 Is the subject clear? (No)

### 15.3.2 Change the sentences according to the model

Model: Why would you sell automobiles to a company in Japan? (Tell me, please).

Tell me, please, why you would sell automobiles to a company in Japan.

- 1 How does this bank deal with different currencies? (Explain)
- 2 Where will you deliver the computer? (Let me know)
- 3 When did they order the merchandise? (I don't know)
- 4 How did they sell the draft at discount?(It's hard to say)
- 5 How did they get the extension of credit? (Explain)

### 15.3.3 Answer the questions

- 1 Do you have plans for international cooperation for your business?
- 2 What obstacles are there on the way of development of international cooperation in this country?
- 3 What branches of business will develop fast in the sphere of international cooperation?
- 4 Do you think that internationalism will help to solve many social problems?
- 5 What place do you think this country will take in international economy?

### 15.3.4 Translate into English

- 1 Многие международные корпорации возникли в результате объединения известных компаний.

- 2 Спутниковая связь способствует развитию международных корпораций.
- 3 Банк затребовал чеки.
- 4 Компания просит продления кредита.
- 5 Обратитесь за кредитом в наш британский филиал.
- 6 Чистая прибыль от продажи этого товара будет очень высокой.
- 7 Нам необходимо накопить капитал для реконструкции производства.
- 8 Британская сторона отвечает за пересылку.

## Приложение А

### Active vocabulary

accountant - бухгалтер, счетовод  
accounting - бухгалтерский учет  
accounting department – бухгалтерский отдел  
administrator - управляющий  
advantage - преимущество  
agent middleman - посредник между производителем и покупателем  
amount of money - сумма (количество) денег  
annual meeting - ежегодное собрание  
Annual Report - годовой отчет  
applicant – кандидат на должность  
assets and liabilities - актив и пассив  
assortment - ассортимент  
axle - ось, вал  
background - зд. рабочий опыт  
balance sheet - балансовый отчет  
bank services - банковские услуги  
banking - банковское дело  
bill of lading - квитанция, регистрирующая отгруженный на судно товар  
board of directors - совет директоров  
bond - долговое обязательство, облигация  
book-keeper - бухгалтер, счетовод  
branch - филиал, отделение  
bureaucratic - бюрократический  
business - дело  
business debts - производственные долги  
by laws - юридические положения для предприятий  
capital surpluses - прибавочный капитал

chain movement - движение к объединению  
charitable institutions - благотворительные учреждения  
checking account - чековый счет  
claim - требование  
closing of the gaps - сближение границ  
commercial bank - коммерческий банк  
competitor - конкурент  
complicated channels - сложная система (сбыта)  
comptroller - главный финансист  
consulting firm - консультационная фирма  
consumer - потребитель  
cooperative – кооператив  
corporation - корпорация  
credit department - кредитный отдел  
credit reference letter - рекомендательное кредитное письмо  
credit terms - кредитные условия  
creditor - кредитор  
currency - валюта, деньги  
debt - долг  
debt funding - акционерный (долевой) способ образования денежного фонда

предприятия

delivery - доставка  
department store - универмаг  
discount - скидка  
discount house - магазин с относительно низкими ценами на товары  
distribution - сбыт, распределение  
distribution operations - операции поставок  
draft - чек, трата  
efficiency - эффективность  
employee - служащий, работающий по найму

employer – наниматель, работодатель  
employment agency – агентство по найму  
engine - мотор  
equity funding - собственность, имущество  
executive - руководитель, администратор, управляющий  
experience – опыт (работы)  
extending credit - длительный кредит  
extension of credit - продление кредита  
face value - чистая стоимость  
fair market - благоприятные рыночные условия  
fetter of credit - кредитное письмо, аккредитив  
financial statement - финансовый отчет  
fiscal year - фиксальный (бюджетный) год  
foreign exchange department - отдел обмена валюты  
to exchange currency - обменивать валюту  
foreman - мастер, руководитель  
frustrating – изнурительный  
gentlemen's agreement - джентльменское соглашение  
global company - международная компания  
grocery - бакалея  
gross - валовой, брутто  
gross pay - плата с вычетами  
Head Buyer - начальник отдела снабжения магазина  
head of department - руководитель отдела  
holders of the shares - образование денежного фонда предприятия с помощью займа  
I am thinking of starting my own business - я думаю о том, чтобы начать свое дело  
I need some legal advice - мне нужен юридический совет  
if it concerns smth - речь идет о чем-либо



immediate subordinate - непосредственный подчиненный

immediate superior - непосредственный начальник

in exchange for investment capital - взамен на вложенный капитал

inadequate - недостаточный, не соответствующий требованиям

income statement - отчет о доходах

independent - независимый

indirect channels - непрякая, опосредованная система (сбыта)

insurance - страхование

interest - доля, фиксированный процент

internationalism - интернационализм

inventory - материально-производственные запасы, инвентарь

inventory control - инвентаризационный контроль

investor - инвеститор

it sounds encouraging - это вдохновляет (звучит вдохновляющее)

jet plane - реактивный самолет

large scale producer - крупный производитель

level - уровень

line chain of command - линейная структура подчинения

line department - линейный отдел

line of credit - кредитный лимит

line position - линейная должность

link - звено, связь

to make a loan to smb. - давать заем кому-либо

loan - заем, ссуда

long-term investment - долгосрочный вклад

long-term loan - долгосрочный заем

mail-order house - посыл торг

manager - администратор

marketing - продажа, сбыт, маркетинг

marketing research - изучение рынка сбыта

merchandise - товары

merchant wholesaler - оптовый скупщик

middleman - посредник, комиссионер

multinational corporation - международная корпорация

national bank - национальный банк

negotiable - оборотный, могущий быть переуступленным, купленным, проданным

net - чистый, нетто

net assets - стоимость имущества за вычетом обязательств

net pay - плата без вычетов

net worth - стоимость имущества за вычетом обязательств

nonprofit - неприбыльный

note - зд. долговая расписка

option – выбор

organization structure - организационная структура

organizational chart - организационная схема

outflow - утечка (зд. денег)

outgrowth - продукт, результат

outlet - рынок сбыта, торговая точка

overall financial structure - полная финансовая структура

ownership - собственность

packaging - упаковка

partial owner - совладелец

partnership - партнерство

party - (зд.) юридическая сторона

pay check - платежный чек

payment of expenses property - оплата расходов

personal assets - личная собственность

personnel office – отдел кадров

piece of advice - совет

position - должность

preferred customer - привилегированный клиент

preparation of payrolls - подготовка ведомостей

price competition - конкуренция в ценообразовании

price leader - производитель, устанавливающий самую низкую цену на определенный товар

price sensitive item - товар, уровень продажи которого очень зависит от цены

pricing - калькуляция цен

prime-rate - наименьший процент со ссуды, установленный в определенное время и в определенном месте

producer - производитель

product planning - разработка новых продуктов

profit - прибыль

profit and loss statement - отчет по прибыли и убыткам

profitability - прибыльность

promising product - перспективный продукт

promotion - содействие в продаже (какого-либо товара), например, с помощью рекламы

promotional campaign - рекламная компания

purchase - покупка, купля

purchase order (p.o.) - заказ на покупку

quote - назначение цены

ratio analysis - анализ коэффициентов

receipt - денежные поступления, квитанция

red-tape - зд. бюрократическая, канцелярская работа

relationship - взаимоотношение

repair shop – мастерская

responsibility - ответственность

resume - резюме

retailer - розничный торговец

retailing - розничная продажа  
return on investment ratio - коэффициент возвращения инвестиций  
safety deposit box - сейф для депозитов, предоставляемый частным лицам в банке  
salary - зарплата  
sales manager - управляющий по сбыту  
sales trainee - стажер по торговле  
salesman - продавец, торговец  
satellite communication - спутниковая связь  
savings account - сберегательный счет с установленным процентом  
service industry - сфера обслуживания  
shopping center - торговый центр  
short-term loan - краткосрочный заем  
single line retailer - розничный торговец, продающий какой-либо один товар  
sole proprietorship - частная собственность  
span of control - сфера непосредственного подчинения  
staff - штат  
staff department - кадровый отдел  
staff position - штатная должность  
state bank - государственный банк  
statute - законодательный акт  
stepping stone - средство для достижения цели  
stock broker - биржевый маклер  
stock certificate – акциз  
stockholder (shareholder) - акционер, держатель акций  
storage - хранение  
store - магазин  
storing - складирование, хранение  
supermarket - супермаркет  
supplies - ресурсы

supply and demand - предложение и спрос

tax - налог

tax benefits - льготы по налогообложению

to get tax benefits - получить льготы по налогообложению

terminal - терминал, вывод, конец, граница

to process data - обрабатывать данные

to account for - объяснять, отчитываться

to adopt methods - внедрять методы

to advertise - помещать объявления рекламировать

to apply for a corporate charter - подавать заявление на корпоративный патент

to apply for a patent - подать заявление на патент

to attract a large amount of capital - привлекать большой капитал

to attract customers - привлекать покупателей

to attract financial resources - привлекать финансовые ресурсы

to be available - наличный, имеющийся в распоряжении

to be brand loyal - отдавать предпочтение

to be busy with - заниматься чем-либо

to be competent - быть компетентным

to be eligible for a loan - подходящий для займа (т.е. признаваемый платежеспособным)

to be liable - нести юридическую ответственность

to be on commission - получать комиссионные с продажи

to be responsible for all - нести ответственность за все

to be sued - подвергаться судебному разбирательству

to be suitable for the position – соответствовать должности

to be tied with the company product - иметь отношение к конечному продукту

to bite - кусать

to borrow - занимать

to carry on a business - вести дело

to catch on - стать модным, быть притягательным для покупателей

to charter - учреждать, создавать

to choose the company's officers - выбирать административных исполнителей  
компании

to combine resources - комбинировать ресурсы

to consider - рассматривать, принимать во внимание

to consult partners - консультироваться с партнерами

to contribute services, skills - делать вклад, содействовать умениям и навыкам

to control the profits - контролировать прибыль

to convince - убеждать

to cover costs - покрывать затраты

to date - вычислять подсчитывать

to decide on vacation, hours, salary, hiring and firing - решать вопросы, связанные  
с отпуском, продолжительностью рабочего дня, зарплатой, наймом, увольнением

to declare personal bankruptcy - объявить личное банкротство

to delegate authority - распределять обязанности

to deliver - доставлять

to distribute profits and losses - распределять доходы и убытки

to do books - вести бухгалтерский учет

to earn salary - зарабатывать жалование

to elect a board of directors - проводить собрание директоров

to establish - учреждать

to evaluate - оценивать

to evaluate through interviews - оценивать через интервью

to expand - расширяться (о производстве)

to fail - терпеть неудачу

to feed the information in the computer - закладывать информацию в компьютер

to file - подшивать, хранить

to fire - увольнять

to follow a legal procedure - следовать юридической процедуре

to fulfill the testing - завершить исследование

to gel along well - ладить друг с другом  
to get a raise - получить повышение  
to give distinctions - давать инструкции  
to give orders - отдавать приказы  
to go into business - заниматься бизнесом  
to go up - расти (о цене)  
to handle – управлять, обрабатывать  
to have a final authority - иметь решающее слово  
to have direct authority - иметь непосредственные полномочия  
to have limited liability - иметь неограниченную юридическую ответственность  
to have unlimited liability - иметь неограниченную юридическую

#### ОТВЕТСТВЕННОСТЬ

to hire - нанимать  
to hold a meeting - проводить собрание  
to hold a position - занимать должность  
to incorporate - соединяться, объединяться  
to influence - влиять  
to invest - вкладывать деньги  
to issue and sell stock - выпускать и продавать акции  
to issue stock - выпускать акции  
to lick - лизать  
to make a career in smith. - сделать карьеру в чем-либо  
to make a profit on the sale - получить прибыль при продаже  
to make a right choice - сделать правильный выбор  
to make decisions - принимать решения  
to market - продавать  
to need a lawyer - нуждаться в юристе  
to negotiate purchases or sales - вести переговоры по поводу купли или продажи  
to offer high salaries - предлагать высокие зарплаты  
to own - владеть

to own property - владеть собственностью  
to pay dividends - платить дивиденды  
to pay out - выплачивать  
to perform functions – выполнять функции  
to pile up - накапливать, увеличивать  
to predict - предсказывать  
to prevent - зд. останавливать, предотвращать  
to provide channels - обеспечивать системой (сбыта)  
to pursue unsound price policies - вести неразумную ценообразовательную

политику

to put an amount of money into business - вложить сумму денег в бизнес  
to put data закладывать - данные  
to put policies into effect - достичь хороших результатов  
to raise the price - поднимать цену  
to receive - получать  
to receive commissions - получать комиссионные (процент от продажи)  
to reimburse - возмещать, восполнять  
to reinvest - вкладывать еще раз  
to report - зд. сообщить  
to run a corporation inflow - руководить корпорацией  
to run a risk - рисковать  
to schedule - разрабатывать план  
to set objectives - ставить цели  
to set prices - устанавливать цены  
to share - делить  
to spend - тратить  
to staple - (зд.) проверять  
to sue - возбуждать судебное дело  
to supervise - заведовать, контролировать  
to supervise daily management - осуществлять ежедневное руководство



to take orders - принимать приказы  
to take title to the goods - приобретать товар как собственность  
to total accounts – суммировать счета  
to turn in the report – сдать отчет  
to under use - использовать не на полную мощность  
to vote - голосовать  
to work under pressure - работать по принуждению  
toll - пошлина, плата за услуги  
total sales - совокупная продажа  
traffic - торговля  
transmission - пересылка  
transporting - транспортировка  
trend - тенденция, общее направление  
two sets of qualifications - два вида характеристик  
ultimate consumer - конечный потребитель  
unreasonable price - неразумная цена  
user - потребитель  
valuable source – ценный источник  
value - ценность, стоимость  
vending machine operator - оператор торговых автоматических машин  
(продающих мелкие товары: газеты, сигареты и т.д.)  
verbal agreement - устное соглашение  
vice-president of marketing - вице-президент по сбыту  
vice-president of production - вице-президент по производству  
vice-president - администратор, вице-президент  
volume - объем, количество  
warehousing - складирование товаров  
wholesale unit - (зд.) контора по оптовой торговле  
wholesaling - оптовая торговля

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