

Business BENCHMARK

Personal Study Book

Setting the standard for Business English

BEC and BULATS EDITIONS
Advanced
Higher

Guy Brook-Hart

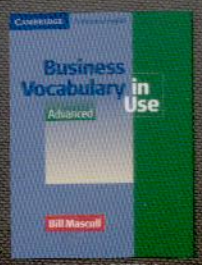
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This **Personal Study Book** is intended as reinforcement of the material studied in class and contains:

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- Complete Word list containing core business vocabulary from the Student's Book.
- Full answer key to all its exercises.

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for BEC and BULATS

CAMBRIDGE

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UNIT 1

Corporate culture

Vocabulary

1 Match the words on the left (1–7) with the words on the right (a–g) to make phrasal verbs with the definitions given in brackets.

1	get	a	down to (*is essentially*)
2	come	b	ahead (*make progress*)
3	boil	c	out (*begin*)
4	start	d	over (*discuss thoroughly*)
5	stick	e	to (*follow/obey*)
6	talk	f	up (*arrive*)
7	turn	g	up with (*produce ideas/solutions*)

2 Complete this text using the phrasal verbs from Exercise 1 in the correct form.

1 Getting ahead, or making progress, in my company really **2** ..... working hard and **3** ..... the guidelines laid down by management. The company I work for doesn't encourage originality, especially at the beginning when you **4** ..... . On the other hand, they're very supportive and they are always ready to **5** ..... problems and help you **6** ..... a solution. One thing you mustn't do, however, is **7** ..... to meetings late, as good timekeeping is considered to be very important!

3 Write a similar paragraph about the place where you work or study. Use as many of the phrasal verbs from Exercise 1 as you can.

4 Match words and phrases from the two columns to make typical collocations or expressions.

1	dress	a	of directors
2	bottom	b	competition
3	cut-throat	c	line
4	board	d	code
5	make	e	or swim
6	market	f	race
7	rat	g	share
8	red	h	someone redundant
9	sink	i	tape

5 Complete these sentences using the collocations/expressions from Exercise 4 in the correct form.

1 When your company tells you what sort of clothes you should wear to work, they have a dress code .
2 When the rivalry between different companies is very fierce, we talk about ..... .
3 When the amount a company sells rises faster than its competitors, we can say that they are increasing their ..... .
4 When workers compete with each other in a very stressful way to get to the top of their companies or professions, we say they are part of the ..... .
5 When you lose your job because of market forces, you have been ..... .
6 In a company where you're not given much help learning your job, the situation is often called '.....'.
7 Bureaucratic paperwork is frequently referred to as '.....'.
8 The top executives who make the important strategic decisions for a company sit on the ..... .
9 The final profit or loss of a company is often referred to as 'the .....'.

Grammar

Join these sentences using defining or non-defining relative clauses. If necessary, look at Grammar workshop 1 on page 26 of the Student's Book.

1 We use a yardstick to measure our success. The yardstick is customer satisfaction.
The yardstick (which/that) we use to measure our success is customer satisfaction.
2 Our production process has been undergoing some streamlining. This should have a beneficial effect on our bottom line.
3 We will be receiving a visit from the chairman of the board next week. You saw his recent email.
4 Our company is situated in a quiet area. The area is right in the heart of the country.
5 They've just given me a bonus. The bonus is the equivalent of three months' salary!
6 In our company, problem-solving takes place at informal get-togethers. During the get-togethers everyone sits down on some sofas near the coffee machine.
7 Some companies have strict dress codes. Their corporate culture is quite traditional.
8 You set me some goals. Those goals are impossible to achieve.

UNIT 2 Leaders and managers

Vocabulary

1 In each of these sentences there is a mistake in the spelling. Underline the misspelt words and write them correctly.

1 It's important for managers to pay atention to the nitty-gritty. attention
2 His main responsability is to produce financial forecasts. .....
3 We hold annual apraisal interviews in September. .....
4 We're expecting a foreign delagation to visit headquarters soon. .....
5 The underlaying cause of our poor performance is productivity. .....
6 Branson has reinforced his billionnaire, jet-setting reputation. .....
7 Leaders need innovative ideas to make a sucess of their companies. .....
8 Few busineses have been promoted so aggressively. .....

2 Choose the best word, A, B, C or D, to complete these sentences.

1 Branson aims to turn his empire into the most respected brand in the world.
A put (B turn) C set D get
2 Generally ..... , I think being a high-profile person has its advantages.
A talking B saying C speaking D expressing
3 Advertising costs enormous ..... of money these days.
A amounts B masses C numbers D loads
4 Last week, he announced that he was ..... up a domestic airline in India.
A putting B making C doing D setting
5 The costs of promoting the business will be extremely high in advertising ..... .
A ways B methods C terms D types
6 If you like people, you can ..... out the best in them.
A get B bring C pull D make
7 Branson ..... enormous value on time-management skills.
A places B gives C serves D pours
8 He ..... a third of his time on trouble-shooting.
A passes B gives C makes D spends
9 He has ..... up several businesses from scratch.
A built B made C put D run
10 He has to be good at helping people ..... the businesses and then stepping back.
A do B play C run D make

3 Complete these sentences with collocations with *management*. If necessary, look again at page 17 in the Student's Book.

1 She never seems to be able to meet her deadlines; I think we should send her on a time-management course.
2 We've had a number of defective products returned. It might be a good idea to overhaul our ..... systems.
3 When the factory caught fire, our ..... procedures were severely put to the test.
4 Some of our leading products could do with better ..... in order to maintain their market positions.
5 By outsourcing non-core activities, we should reduce our exposure to a downturn in the market. I call that good ..... .
6 His job is more a consultative role within the organisation. He's not involved in the direct ..... of workers.
7 You don't want to be stuck in ..... for too long. You should be looking to move into senior management by the time you are 45 or 50.

4 Complete these sentences with prepositions.

1 This is my first time ...in... a management role.
2 If you believe ..... the capabilities of your staff, they will probably perform better.
3 He really has a hands- ..... approach to managing the department.
4 He's keen to get ..... and do his job well.
5 In his appraisal interview, they agreed ..... a strategy for giving him more empowerment.
6 The woman he works ..... is very ready to delegate responsibility.
7 It is important to be given responsibility ..... what you are doing.
8 How have management techniques changed ..... the last ten years?
9 How can you get the best ..... your workers?
10 He works best when he's ..... a manageable amount of pressure.

Grammar

Complete these sentences with *as* or *like*.

1 Like our competitors, we're having difficulty keeping our prices low.
2 ..... we foresaw, oil prices soared in the second half of the year.
3 ..... you may have realised, our French partners are not entirely happy with our performance.
4 I wouldn't like to have another crisis ..... the one we had last week.
5 In my job ..... a management consultant, I'm often called in to see why businesses are failing.
6 Last year's profits were at almost the same level ..... the year before's.
7 She thinks we could outsource a number of activities, ... computer maintenance and office cleaning.
8 There are several cities in South America where I wouldn't mind being posted, such ..... Rio de Janeiro or Santiago.

UNIT 5 Customer relationships

Vocabulary

1 Complete this table with as many words as possible. (Many of the words can be found in Unit 5 of the Student's Book.)

Noun	Verb	Adjective
1 assistant assistance	assist	
2	advertise	
3	4	reliable
rival, rivalry	5	6
7	retain	
profit, profitability	8	9
strategy		10
11	satisfy	12
13		loyal
14	organise	15
16	acquire	
17	expand	
apology	18	19
20	cancel	

2 Form 11 compound nouns by combining a word from box A with a word from box B. You can check your answers by looking back at the five extracts on page 31 in your Student's Book.

Example: business strategy

A

business
buying
customer
human
management
product
profit
savings

B

account	policies
care	resources
development	retention
habits	services
manager	strategy
margins	

3 Complete these sentences with compound nouns from Exercise 2.

1 Information technology allows us to build up detailed information about individual customers' buying habits .
2 The costs of ..... are much lower than the costs of recruiting new customers.
3 Companies have to reorientate themselves by switching ..... from product management to CRM.
4 Looking after customers, which is often known as ..... , generates costs and is therefore often perceived as eating into ..... .

Reading

Choose the best option, A, B, C or D, to complete this text.

Measuring customer satisfaction

Delivering effective customer service is a **1** goal shared by virtually every successful company, whether it's a small retail outlet in your neighbourhood, your favourite restaurant, or a multibillion-dollar insurance company. Why do these companies **2** ..... on service? Because excellent customer service **3** ..... with a great product will lead to **4** ..... profitability.

Everyone **5** ..... good service when they experience it, or so we would like to think. Yet for many people, good service may simply be expected and thus taken for **6** ..... . What stands out in the customer's mind is excellent service that **7** ..... expectations and poor or inferior service that fails to **8** ..... them. Put simply, the greater the satisfaction of the customer, the higher the profits. Unfortunately, simply measuring customer satisfaction is not enough. It is necessary to understand the factors that **9** ..... it and work on these factors to attain and maintain the **10** ..... levels.

Satisfied customers of an insurance company will **11** ..... to pay premiums, buy more products and cost **12** ..... to service. And satisfied customers will usually tell other people of their experience. On the other hand, unhappy customers may tell more people about their experience than if they were satisfied.

1	A wish	B hope	C goal	D desire
2	A look	B focus	C emphasise	D check
3	A connected	B joined	C related	D combined
4	A raised	B increased	C soared	D boosted
5	A understands	B notices	C recognises	D identifies
6	A granted	B made	C done	D given
7	A passes	B overtakes	C outdoes	D exceeds
8	A encounter	B meet	C comply	D answer
9	A drive	B push	C involve	D include
10	A wanted	B wished	C hoped	D desired
11	A go on	B carry on	C continue	D stay
12	A lower	B smaller	C fewer	D less

UNIT 8 Presenting at meetings

Vocabulary

1 Match these words (1–11) with their definitions (a–k). All the words occurred in the three texts on pages 42 and 43 of the Student's Book.

1	allocate	a	amount a company sells as a percentage of the total possible sales in a market
2	gain ground on	b	amount of money available for people to buy things
3	boost	c	become more popular or accepted than (a competitor)
4	capitalise on	d	changes or variations
5	fluctuations	e	develop or grow quickly
6	shelf life	f	give a share of a total amount
7	per capita	g	having a lot of money
8	penetration	h	increase
9	burgeon	i	length of time that a product can be kept in a shop before it becomes too old
10	affluence	j	per person
11	spending power	k	use a situation advantageously

2 Complete these sentences using the words from Exercise 1 in the correct form.

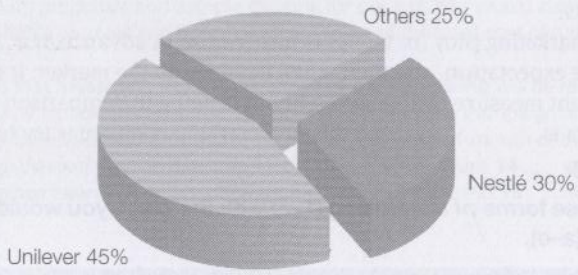
1 Twenty-five per cent of our marketing budget has been allocated for promotions in South-East Asia.
2 Income ..... has risen over the last ten years by more than 50%.
3 Since many of our perishable goods have a short ..... , it's difficult for us to reach more remote parts of the country.
4 The market for hand-held electronic goods is ..... , and we stand to make major profits in the future.
5 The stock market is very unstable at the moment, with wild ..... in share prices.
6 They ..... sales last autumn by undercutting other major players.
7 They managed to launch their ice-creams successfully by ..... their reputation as a quality frozen-food producer.
8 We hope, over the next couple of years, to deepen ..... of the market and reach at least 25% of consumers.
9 We hope that a vigorous marketing campaign together with some new product lines will allow us to ..... our main rivals.
10 With growing ..... within the country, people are able to buy more, and this increased ..... means that we can charge higher prices and sell higher-quality products.

Writing

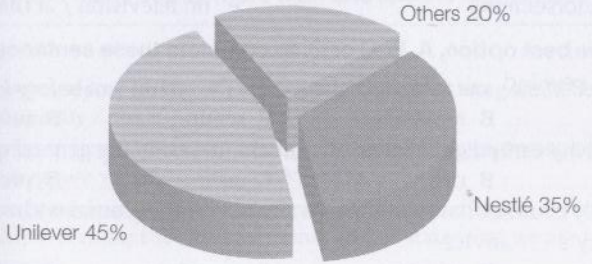
Study the charts below and, if necessary, look again at the transcript for Track 15 in the Student's Book. Write what you might say if you were giving a short informal presentation about the Thai ice-cream market at a business meeting. If possible, use some of the phrases from the box.

along with and another thing apparently as to the second
but anyway in terms of so you can imagine that to be exact
to give you a bit more background you can see that

Thailand: ice-cream market share
Last year



Thailand: ice-cream market share
This year



Grammar

Correct the mistake in each of these questions.

1 Could you tell me how do you intend to boost sales?
Could you tell me how you intend to boost sales?
2 I wonder how much will it cost to launch our products in the Far East.
3 I will be grateful if you could tell me what our projected market penetration is for next year.
4 Can you to tell me how much spending power is forecast to increase in Thailand?
5 Do you happen to know what is the shelf life of our rivals' products?

UNIT 9 Advertising and customers

Vocabulary

1 Complete these sentences with the phrases from the box. There is one phrase you will not need.

boost sales
brand awareness
~~brand building~~
market share
product launch

1 Anything which a company does to make a brand better known and better regarded is called brand building.
2 Companies advertise obviously to sell products but also to raise ..... , so that more people just know a brand exists.
3 A typical marketing ploy (or tactic) is to advertise in advance of a ..... so as to create expectation, and then when it comes on the market, it sells well.
4 An important measure of how well a brand is doing in comparison to its competitors is ..... , and this is something companies try to increase by advertising.

2 Match these forms of advertising (1–5) with the place you would expect to see them (a–e).

1 advertising hoardings	a in a shop
2 banner ads	b in a newspaper
3 classified ads	c in the street
4 point-of-sale displays	d on a website
5 product endorsements	e on television / at the cinema

3 Choose the best option, A, B, C or D, to complete these sentences.

1 Could you remind me to write a cheque for the technician before I leave?
A recall B remember C remind D review
2 Their publicity campaign failed to ..... much interest in the general public.
A raise B rise C arouse D provoke
3 We certainly couldn't have got the new project off the ground without the consultancy's ..... advice.
A valueless B priceless C worthless D invaluable
4 In just a matter of a few years, their brand has become a ..... name.
A home B housing C domestic D household
5 Our customers' buying ..... have changed radically in the last ten years.
A customs B habits C trends D behaviour
6 The technology allows researchers to establish a link between people's ..... to advertisements and their buying patterns.
A experience B exposure C appreciation D contact
7 People are increasingly able to ..... the advertising from television and the Internet so that it no longer interrupts their activities.
A filter out B phase out C shut off D cut up
8 Kendalls' recent price cuts have ..... sales and increased their market share.
A soared B pushed C boomed D boosted

Reading

Complete each gap in this email with a suitable word.

Delete Reply Reply All Forward Compose Mailboxes Get Mail Junk

Maria,
Here's a summary of our discussion yesterday and the decisions we **1** come to.
- We discussed **2** ..... advertising medium would be **3** ..... suitable for our B2B software products and decided that **4** ..... addition to our web-based advertising, we should also **5** ..... use of the trade journals which companies of the type we supply software to are **6** ..... to read.
- We agreed that you would contact a couple of advertising agencies, who would **7** ..... up with proposals and sample designs for our ads. We would also ask them to identify suitable journals and **8** ..... us an estimate of the total cost of running the campaign.
- We agreed that measuring the effectiveness of the advertising will be relatively easy to **9** ..... . Any customers acquired **10** ..... the course of the campaign or shortly **11** ..... will be asked how they heard **12** ..... us – by word of mouth or through our advertising. We will then, in due course, be **13** ..... to measure **14** ..... effective the advertising has been in relation to the money we have invested **15** ..... it.

Carlo

Grammar

Complete this letter by putting the adverbs in brackets in the correct position in each sentence. In many cases, more than one answer is possible.

Hello Bill,

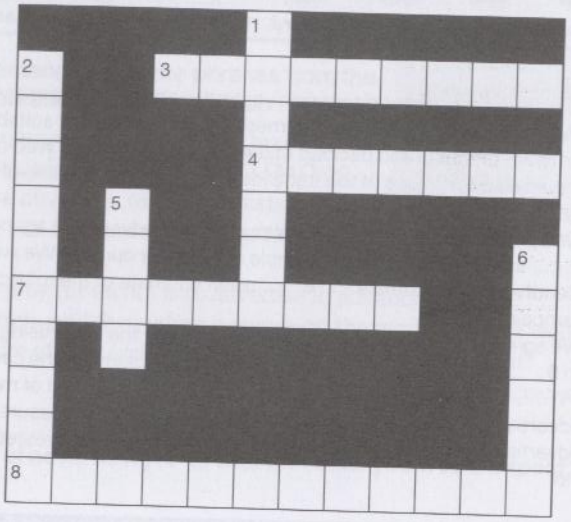
1 I'm writing to report on the effectiveness of the advertising we've been doing. (*briefly / recently / just*)
I'm just writing briefly to report on the effectiveness of the advertising we've been doing recently.
2 Sales have been slow, despite our campaign. (*disappointingly / unfortunately*)
3 I think this is because the advertisements do not state what we do. (*frankly / clearly enough*)
4 They do state that we are electrical engineers. They don't state what our speciality is, i.e. repairing electric motors. (*curiously / however*)
5 I was looking at the page and I notice that it looks similar to advertisements for our rivals, Manning Ltd. (*surprisingly / also / just an hour ago*)
6 People phone us up asking if we are Manning Ltd. (*quite often / indeed*)
7 I believe that we need to continue advertising. (*firmly*)
8 We need to improve the appearance of our advertisements. (*urgently / however*)
9 I'm meeting a friend from an advertising agency, and he'll come up with something which works. (*more effectively / tomorrow / hopefully*)

Best wishes
Mike

UNIT 10 Advertising and the Internet

Vocabulary

1 Complete this crossword.



Across

3 Some programs allow Internet users to ..... advertisements they don't want to see. (6, 3)
4 It is very unusual these days for a company not to have a ..... . (7)
7 ..... are a type of publicity you find on some websites. (6, 3)
8 Use a ..... to find websites connected with a subject. (6, 6)

Down

1 A ..... is a program which allows you to access the Internet. (7)
2 Some adverts appear automatically in ..... when you visit a website. (3-2, 5)
5 You can sometimes click on a ..... which will connect you to another website.
6 Doing business ..... is one of the fastest-growing commercial areas. (6)

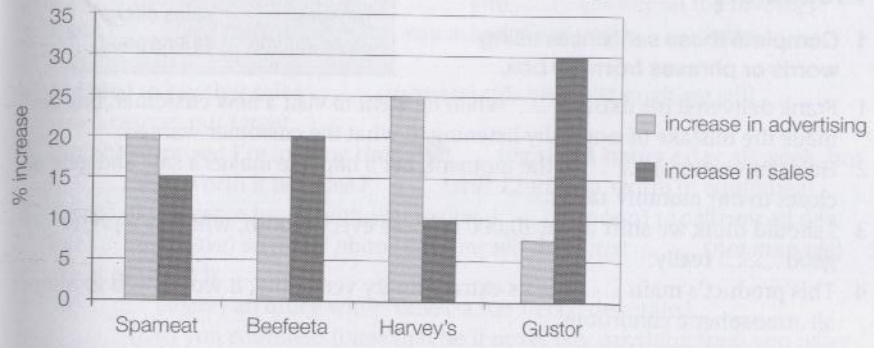
2 Complete these sentences using the correct form of the verbs *make* or *do*.

1 The advertisement makes a number of claims for the product which have little basis in reality.
2 A website has become an essential part of ..... business with consumers.
3 You shouldn't expect to ..... a huge profit in the first year.
4 You won't ..... a sale unless the customer can actually see and touch the vehicle.
5 Many car buyers want to feel they are ..... a deal when they buy a car, so be prepared to offer them a discount.
6 For several years, many dotcom companies didn't ..... any money from their activities.
7 An advertisement won't ..... an impression unless it is humorous or surprising.
8 I've been ..... the accounts all morning and I still haven't finished.

Reading

Study this chart and read the report below. In most lines of the report, there is an extra word. However, some lines are correct. Cross out the extra words and write them on the right. Where a line is correct, put a tick (✓).

Processed meat companies: Advertising and sales, five years ago – now

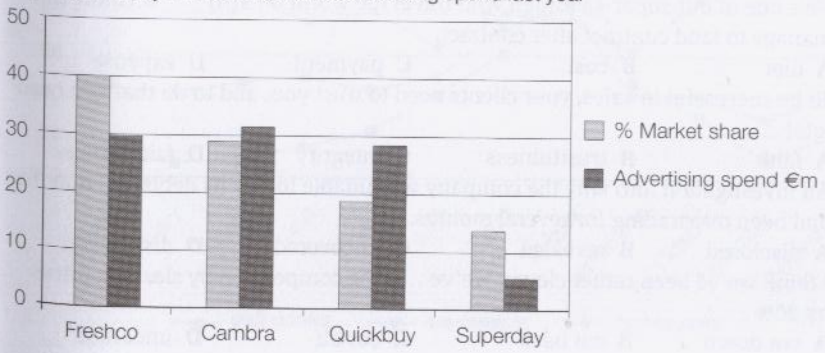


This report summarises the relationship between the increase in ~~its~~	1 it's
spending on advertising over the last five years time and the rise in sales	2
over the same period for four processed-meat companies. The company	3
which it has increased its advertising spending the most was Harvey's,	4
which has raised up its budget by 25%. However, its sales have gone up by	5
only 10%. Gustor, on the other hand, has only spent 8% more than on	6
advertising over this period, but was managed a 30% increase in sales. In a	7
more modest way, Beefeeta's performance has been similar to, with a 10%	8
increase in spending and a 20% rise in sales. In a contrast, Spameat's	9
advertising appears to have been less successful, because although they	10
have spent 20% more on advertising, their sales have only just risen by	11
15%. However, it should be pointed out that these figures represent	12
percentage changes rather than the global figures.	13

Writing

Study this chart and write a brief report describing the information in it.

Supermarkets by market share and advertising spend last year



UNIT 17 Workplace atmosphere

Vocabulary

Choose the best option, A, B, C or D, to complete these sentences.

1 Companies where staff morale is high tend to outperform their competitors.
A outdo **B** outgrow **C** outperform **D** outrun

2 An effective form of motivation is through ..... -group recognition.
A peer **B** equal **C** level **D** same

3 In order to be able to maintain ..... , you need to be able to attract the best staff.
A rivalry **B** competitiveness **C** opposition **D** hostility

4 Making people redundant should be the last ..... for companies in difficulties.
A resource **B** result **C** report **D** resort

5 During the last economic downturn, they had to ..... about 10% of the workforce.
A send off **B** put off **C** drop off **D** lay off

6 Workers need to receive ..... pay or they will soon move on.
A same **B** comparative **C** level **D** competitive

Grammar

1 Complete this text using the words from the box. You will not need one of the words.

do	he	her	herself	its	~~one~~
one	such	there	this	those	
what	where	which	whose	why	

UPS

1 One of Lea Soupata's favorite photographs captures Jim Casey, the founder of United Parcel Service. **2** ..... is standing in **3** ..... of the company's offices in Massachusetts, staring into the distance.

Reflecting on **4** ..... image, the company's senior vice-president of people programs says, "He is just standing **5** ..... , probably thinking, 'Gee, it's a long way from Seattle,'" **6** ..... he founded the company in 1907.

After rising to the top of the world's fourth-largest employer, Soupata might just as well look at her roots in a working-class neighborhood of New York and say of **7** ..... , "Gee, it's a long way from Queens."

Separating **8** ..... from UPS is almost impossible. She's been at the company for 36 years, in jobs ranging from truck driver to member of the board of directors of a firm **9** ..... time-tested organizational style dates back nearly a century to the days of foot and bicycle messengers.

Workforce management is **10** ..... UPS is all about, from **11** ..... liberal employee benefits program to its highly structured system of internal mobility. As its 384,000-member workforce holds on to the distinction of being the largest delivery and transportation company in the world, **12** ..... traditions are being tested as never before.

Today, it is fighting to stay ahead of archrival FedEx, as well as two government-assisted mail-delivery monopolies, the U.S. Postal Service and Germany's Deutsche Post World Net, the German postal service **13** ..... owns the delivery company DHL. Among the key players helping UPS to **14** ..... so in the face of **15** ..... stiff competition is Soupata, the daughter of a working-class Greek immigrant family.

from Workforce Management

2 Rewrite these sentences using a suitable reference device to avoid repetition.

1 I'm director of R&D, and as director of R&D, I'm in charge of all new product development.
I'm director of R+D, and as such, I'm in charge of all new product development

2 The date of our next meeting has been postponed, and the postponement will mean that no decision will be taken for at least a month.

3 They were advised to place an advertisement in all major national newspapers, and they placed an advertisement in major national newspapers.

4 Monique and Michelle did an MBA together at London University. Now Monique works for Tesco and Michelle works for Asda, two of the largest supermarket chains in Britain.

5 Kostas and Dimitriou were our representatives in Greece. Both Kostas and Dimitriou were made redundant when we closed our operation in Greece.

6 Marcel is the finance director. Marcel is the director who took the decision – and it was a difficult decision.

7 He's asked me to take over the Berlin office, and I've agreed to take over the Berlin office.

8 Sven has been discussing the problem with Franz, but Sven doesn't agree with Franz.

3 Rewrite these sentences using the words and phrases given in brackets.

1 Repetitive work often causes boredom and demotivation amongst workers. (*gives rise*)
Repetitive work often gives rise to boredom and demotivation amongst workers

2 Companies sometimes cut prices because of pressure from rivals. (*causes companies to*)

3 We are having cashflow problems as a result of some late payers. (*given rise*)

4 The bad winter weather has been causing delivery problems. (*arisen*)

5 We laid off some workers because their productivity was low. (*led*)

6 Tiredness occasionally causes workplace accidents. (*occasional consequence*)

7 He sometimes loses his temper when under excessive stress. (*causes him to*)

8 Over-reliance on computer systems is a major cause of breakdowns in customer relations. (*major consequence*)

UNIT 18 The workforce of the future

Vocabulary

1 Complete these sentences using the words or phrases from the box.

freelancer
project manager
shop-floor
union rep
~~temp~~
white-collar

1 I think we'll have to take on a ...temp... while Olga is on maternity leave.
2 He started at the bottom as a ..... worker in our factory in Bratislava, before becoming a manager a year or two later.
3 We'll have to negotiate these changes with the workers' elected ..... before implementing them.
4 He left the company some time ago to become a ..... and now he does consultancy work for a number of different companies.
5 This construction project is much more complicated than we first thought; perhaps we should hire a ..... to run it.
6 Since we outsourced nearly all our manufacturing requirements, we employ almost no blue-collar workers. Nearly all our employees are ..... workers, working in our offices throughout Europe.

2 Match these phrases (1–6) with their definitions (a–f).

1 self-controlled
2 self-disciplined
3 self-employed
4 self-explanatory
5 self-financing
6 self-sufficient

a able to provide everything you need for yourself without the help of other people
b easily understood from the information already given and not needing further explanation
c having strong control over your emotions and actions
d not working for an employer, but finding work for yourself or having your own business
e paid for only by the money that an activity itself produces
f the ability to make yourself do things you know you should do, even when you do not want to

3 Complete these sentences with the phrases from Exercise 2.

1 As a presenter, he is very ...self-controlled... ; although I know he finds it very stressful, he rarely shows any sign of nerves.
2 He was ..... for years before finally becoming a member of staff.
3 Hopefully our staff in our new Lisbon office will be completely ..... within a month or two, and we won't have to give them any more training.
4 I think these instructions are more or less ..... , so we shouldn't have much difficulty in following them.
5 The beauty of the new project is that it's ..... , so we won't have to look for funds from elsewhere.
6 There's a lot of dull routine work to be completed, so we'd better be ..... or we won't finish it before the holidays.

4 Complete these sentences with the phrases from the box.

get taken on
in the long run
on the go
~~stuck in a rut~~
the going rate

1 She needs to change jobs every three or four years or else she feels she is ...stuck in a rut... .
2 It may not be very profitable just now, but ..... I'm sure it's going to be a big money-spinner.
3 I'm exhausted because I've been ..... since six o'clock this morning.
4 He's just getting work-experience at the moment, but he hopes to ..... full-time as soon as he finishes his university degree.
5 As long as I'm paid ..... for the job, I'll be happy to do the work.

5 Complete these sentences with the adjectives from the box.

booming
frenetic
obsolete
overwhelming
pervasive
prestigious
~~underpaid~~
unprecedented

1 Although her work is ...underpaid... , she feels she is getting experience which she'll find useful in the future.
2 He's working as a public relations officer for a highly ..... fashion house in Milan.
3 It's no good working with ..... machinery. It just wastes your time.
4 Reduced loyalty to the company is a(n) ..... feature of modern workplaces.
5 The ..... majority of our workforce would like us to introduce a private health scheme.
6 The chairman of SoftChip has made the ..... announcement that he is going to take a 50% reduction in salary.
7 The Stock Exchange was the scene of ..... activity this morning as brokers rushed to buy shares in the new company.
8 There's every chance, with a ..... job market, that all these young people will find work.

6 Complete this memo with a suitable word in each space.

Memo
To: Sonia

The following is a brief report, **1** ...as... requested, on our experiences of job sharing during the last three months.

Reasons
As you will recall, we asked for the opportunity to share jobs in order to allow both of us to attend **2** ..... pressing family commitments while at the same time **3** ..... able to maintain our positions within the company and part of our incomes.

Arrangement
We **4** ..... worked 20 hours a week as opposed **5** ..... a full-time job of 38 hours a week and received half our original salaries. **6** ..... our hourly rate of pay was reduced, our tax liabilities were also lower, **7** ..... we did not miss out financially. We had a half-hour overlap in shifts **8** ..... served as a hand-over period.

Results
Since only a small part of our job involves direct contact **9** ..... customers, the arrangement worked well. We were able to plan and share **10** ..... most of our workload at the beginning of the week. We were both motivated to ensure that the scheme was a success, and so **11** ..... our partner for one reason or another **12** ..... behind with his/her work, we were willing to take **13** ..... and ensure that deadlines were **14** ..... .

Recommendation
We would strongly recommend this scheme to be continued and **15** ..... available to other employees who request it.

UNIT 19 Productivity

Vocabulary

Choose the best option, A, B, C or D, to complete these sentences.

1 They have almost entirely automated the ..assembly.. line, which has led to spectacular reductions in labour costs.
A construction **B** output **C** assembly **D** manufacture

2 The new installations have allowed us to expand our production ..... by 50%.
A ability **B** capacity **C** capability **D** volume

3 We run a lean manufacturing process, which means we avoid ..... components before we need them.
A keeping **B** holding **C** collecting **D** stockpiling

4 We now have about 50 more workers on our ..... , in spite of our productivity drive.
A staff list **B** payroll **C** salary bill **D** wage packet

5 Magro Toys has ..... workers by automating the plant.
A dropped **B** cut down **C** decreased **D** shed

6 Most staff savings have been achieved by natural ..... , such as early retirement and workers leaving voluntarily to take up employment elsewhere.
A loss **B** dropping **C** wastage **D** cutting

Grammar

1 Complete these sentences with the correct form of the modal verb and main verb in brackets.

1 I have a strong suspicion that someone may have sabotaged (*may/sabotage*) the assembly line, and that's why it stopped.
2 The figures just don't look right to me. Someone ..... (*must/make*) a mistake.
3 The photocopier ..... (*can't/break*) down again. We only had it mended last week.
4 If the photocopier has broken down again, it's because you ..... (*must/use*) the wrong paper.
5 I'm told you haven't received the package yet, and I'm afraid I ..... (*might/send*) it to the wrong address.
6 I have a suspicion that our clients ..... (*may/speak*) to our competitors, and that's why they haven't put in an order yet.
7 He ..... (*must/read*) my report by now because I sent it over a week ago.
8 They're so late! I suppose they ..... (*could/get*) lost coming here, though I did send them a map.
9 They ..... (*should/make*) your order up right now – I sent it through half an hour ago.
10 No, they ..... (*can't/forget*) to do it. I reminded them just recently.

2 Complete these sentences in any way you like.

1 My assistant hasn't come to work today. She could …
2 It's a completely new computer system. It can't …
3 We gave you an enormous budget. You can't …
4 What a fantastic result to the negotiation! You must …
5 I don't know why they've dropped the case. Their lawyers may …
6 He's one of the top international experts on the subject, so he should …

Reading

Choose the best word, A, B, C or D, to complete this article from *The Economist*.

Since, contrary to conventional wisdom, manufacturing **1** ..output.. has been growing strongly not **2** ..... , the fall in employment in America and **3** ..... should be seen as a good thing. It does not represent a dramatic **4** ..... shift of production from developed economies to emerging economies. Instead, it largely reflects rapid productivity **5** ..... . And because unemployment levels in most developed economies have not increased during the past decade, even though manufacturing jobs have been lost, it would appear that most laid-off factory workers have found new jobs.

Deindustrialisation – the **6** ..... of industrial jobs – is popularly perceived as a symptom of economic decline. On the contrary, it is a natural **7** ..... of economic development. As a country gets richer, it is **8** ..... that a smaller proportion of workers will be needed in manufacturing. The first reason is that households need only so many cars, fridges or microwaves, so as they become richer, they tend to spend a bigger **9** ..... of their income on services, such as holidays, health and education, rather than on goods.

Second, it is much easier to automate manufacturing than services, **10** ..... men by machines. Faster productivity growth than in services means that manufacturing needs fewer workers. In turn, as workers move into more productive **11** ..... , this gives a boost to overall productivity and hence living **12** ..... .

1	**A** outlay	**B** output	**C** outlet	**D** outset
2	**A** reducing	**B** cutting	**C** declining	**D** lowering
3	**A** elsewhere	**B** wherever	**C** anywhere	**D** throughout
4	**A** utter	**B** extreme	**C** overwhelming	**D** wholesale
5	**A** rise	**B** increase	**C** growth	**D** surge
6	**A** slippage	**B** stoppage	**C** shortage	**D** shrinkage
7	**A** jump	**B** step	**C** pace	**D** phase
8	**A** unacceptable	**B** unstoppable	**C** inevitable	**D** unthinkable
9	**A** lump	**B** bulk	**C** chunk	**D** chop
10	**A** changing	**B** switching	**C** replacing	**D** substituting
11	**A** regions	**B** areas	**C** places	**D** zones
12	**A** standards	**B** quality	**C** patterns	**D** levels

UNIT 20 Staff negotiations

Vocabulary

1 Complete these negotiating dialogues by writing a word or phrase from the box in each space.

accept	acceptable	come back	consult	however	possibility	prepared
question	saying	~~suggest~~	thing	think		

A Here's what we **1** *suggest*: €2,000 upfront and the balance on delivery.
B No, I'm afraid we couldn't possibly **2** ..... that. What we want is €1,000 upfront and the balance at 30 days.
A For us, the most important **3** ..... is a commitment to delivery times and a penalty clause if they are missed.
B I'll have to **4** ..... about that, but it might be all right.
A What we'd like first of all is a reduction in the number of staff on temporary contracts.
B I'm afraid that's out of the **5** ..... . It would reduce our flexibility.
A Well, here's another **6** ..... . How about if we agree to more flexible working in return for a reduction in temporary contracts?
B We'd have to **7** ..... on that one. Can we **8** ..... to you on that later?
A We'd like 5% now and another 5% next year.
B So, what you're **9** ..... is basically 10% spread over two years and then pay increases in line with inflation for the following two years?
A That's right.
B I guess the pay increases in line with inflation are **10** ....., but we're not **11** ..... to accept the 5% plus 5%. **12** ..... , we could offer 6% this year and then pay increases in line with inflation after that.

2 Complete the expressions in these sentences by writing one word in each space.

1 We've been working round the ..... to complete the order on time.
2 When I asked him to attend a training course, he got very hot under the ..... and told me he should be leading the training course, not attending it!
3 I think management should put their money where their ..... is and offer us an incentive package.
4 Stan is feeling pretty frustrated with his job because he's been ..... over for promotion yet again.
5 Monica's work wasn't up to ..... , so we had to terminate her contract.
6 I'd like a bit more responsibility and not have my boss breathing down my ..... all day at the office.

Grammar

1 Match these sentence halves to make conditional sentences.

1 As long as their rents stay low,	a it wouldn't have gone bankrupt last March.
2 Had our company done proper financial planning,	b we'll have to increase our marketing effort next year.
3 If it weren't for the interest rates,	c we'll be able to cover costs.
4 If we were to carry out another sales forecast now,	d we'd be making a tidy profit now.
5 Because of the disappointing sales campaign,	e we'd be able to set more realistic production targets.
6 Providing our workforce accept a low salary increase,	f they should be able to stay in the same offices.

2 Write sentences which are true about you, starting with the words given.

1 Had my company ... / Had I ...
2 As long as I work ...
3 If it weren't for my ...
4 In the event of my ...
5 Providing I don't ...
6 If my boss were to ...

Reading

Write one word in each space in this memo, which Sylvie Ballarin wrote after the staff–management negotiations on page 97 of your Student's Book.

Memo

To: Board of directors
From: Human resources director
Subject: Negotiations on relocation of staff

A meeting was **1** *held* ..... on May 21st between staff representatives and the management negotiating team **2** ..... the objective of finalising an agreement on relocation in line with management plans. The **3** ..... points were agreed on:

- We accepted our staff representatives' request that all 90 employees should have the option of relocating, **4** ..... the basis that it is unlikely that this **5** ..... occur. Our own calculations show that somewhere in the region of 30 staff will accept voluntary redundancy **6** ..... than relocate.
- We agreed to a 6% increase **7** ..... salary but were unwilling to accept staff representatives' demand for an across-the-board promotion of all staff. **8** ..... was agreed that this would be based strictly **9** ..... merit.
- We agreed to a £15,000 one-off payment to cover the cost of the move irrespective of the number of family members involved **10** ..... the changes. This would avoid discriminating against people with smaller families, **11** ..... were more likely to wish to move in any **12** ..... .
- We furthermore accepted that no one would be **13** ..... redundant against their **14** ..... and that voluntary redundancies would be encouraged with a payment of two months' gross salary over and **15** ..... employees' legal entitlement.

Sylvie Ballarin
Human resources director

UNIT 21 Corporate ethics

Vocabulary

Rewrite these sentences using the words given in brackets.

1 He didn't meet his targets, but fortunately he warned us that he wouldn't. (*least*)
He didn't meet his targets, but at least he warned us that he wouldn't

2 To express the idea in an uncomplicated way, the capitalist system is the most efficient economic system devised to date. (*simply put*)

3 All I want to say is that it was a badly thought-out project. (*merely*)

4 When you take everything into account, his work was a surprising success. (*considered*)

5 I expected her to be sending me the contract last week. (*supposedly*)
She was …

6 We thought we had an exclusive agreement with these suppliers, but we discovered that they were supplying our competitors at the same time as well. (*all the while*)

7 We were advised that they were in breach of contract and for this reason we had the contract terminated. (*thus*)

8 He may be totally incompetent, but one good thing is that he is honest. (*least*)

Grammar

Complete these sentences by writing the correct article (*a*, *an* or *the*) or leaving the space blank (–) if no article is required.

1 I've left ...a... letter and ..... fax in your in-tray. You can leave ..... fax till after ..... weekend, but I think you should deal with ..... letter today.

2 That was quite ..... useful piece of ..... advice you gave me yesterday.

3 I'm phoning you because we're hoping to change ..... office furniture. We want to give ..... office ..... more up-to-date look.

4 I'll be back in ..... hour. I'm just going out to have ..... bite of ..... lunch.

5 We're looking for ..... investors to put ..... money into ..... business, otherwise our expansion plans will come to nothing.

6 ..... business world is ..... tough place. Don't go into ..... business unless you're prepared for ..... hard work.

7 When do you think ..... company will start to make ..... profit? This is ..... most worrying time of my life.

8 Do you think ..... Spanish would be interested in our products?

9 When we first put ..... product on ..... market, it didn't sell at all well. However, when ..... economy picked up, ... sales picked up as well and now it's ..... great success.

10 ..... changing jobs is ..... inevitable part of ..... business life. No one nowadays can expect to stay in ..... same job for ever.

Reading

Choose the best option, A, B, C or D, to complete this article.

The Day Chocolate Company

Our mission at the Day Chocolate Company is to improve the **1** livelihood of small-scale cocoa farmers in West Africa. Our business is to **2** ..... *Divine* fair-trade chocolate in the UK market, one of the most competitive and valuable markets in the world. To do this, we have had to **3** ..... some of the most hard-nosed people in the UK retail **4** ..... . As the products are good and the profit **5** ..... reasonable, they have been **6** ..... to give us shelf space.

There is a **7** ..... appetite among UK consumers for fair-trade products, products that deliver real benefit for producers in developing countries, products that **8** ..... them feel they can really make a difference.

This increased demand has **9** ..... to more interest from retailers, who have **10** ..... an increasing range of products, and even developed **11** .....-label fair-trade ranges. Ultimately, there has even been interest from multinational corporations like Nestlé. They are all **12** ..... to a growing consumer demand, and while increasing numbers of people in Britain are looking for products and services from companies that are powered by their principles, the **13** ..... for social enterprise is good.

But the challenges are still the same; **14** ..... finance to fund our growth is still difficult. In the main, we are companies without assets to **15** ..... loans.

from *The Observer*

1	**A** lifeline	**B** lifetime	**C** livelihood	**D** lifespan
2	**A** establish	**B** found	**C** set	**D** place
3	**A** come round	**B** win over	**C** talk into	**D** bring out
4	**A** division	**B** section	**C** segment	**D** sector
5	**A** values	**B** benefits	**C** margins	**D** slices
6	**A** prepared	**B** agreed	**C** accepted	**D** compliant
7	**A** rising	**B** growing	**C** widening	**D** deepening
8	**A** make	**B** have	**C** get	**D** do
9	**A** caused	**B** resulted	**C** risen	**D** led
10	**A** stored	**B** stacked	**C** stashed	**D** stocked
11	**A** white	**B** own	**C** their	**D** blank
12	**A** answering	**B** changing	**C** reciprocating	**D** responding
13	**A** forecast	**B** outlook	**C** expectancy	**D** prevision
14	**A** lifting	**B** rising	**C** rousing	**D** raising
15	**A** ensure	**B** assure	**C** secure	**D** insure

Word list

Some of these words appear in the transcripts at the end of the Student's Book. U= unit, T = track, so *U1 T1* means Unit 1 Track 1.

A

absenteeism *n* (p 85) employees not being at work when they should be

account for *v* (p 51) form the total of something

acquisition *n* (p 104) buying new companies

across the board *adv* (U17 T6) happening or having an effect on people at every level and in every area

administer *v* (p 17) manage or govern

adversarial *adj* (p 83) involving opposition or disagreement

advertising campaign *n* (p 46) organised programme of advertisements, usually concerning promoting a certain product or brand

advocate *n* (p 101) person who supports an idea (or product)

agenda *n* (p 22) list of matters to be discussed at a meeting

alignment *n* (U22 T14) agreement between people who want to work together because of shared interests or aims

allocate *v* (p 33) give something to someone as their share of a total amount, for them to use in a particular way

allot *v* (p 23) give (especially a share of something available) for a particular purpose

angel *n* (p 69) wealthy person who invests money in new business projects

appraise *v* (p 57) examine someone or something in order to judge their qualities, success or needs

approach *n* (p 83) way of considering something

assembly *n* (p 83) process of putting together the parts of a machine or structure

assembly line *n* (p 83) line of machines and workers in a factory which a product moves along while it is being built or produced. Each machine or worker performs a particular job, which must be completed before the product moves to the next position in the line

assess *v* (p 17) judge or decide the amount, value, quality or importance of something

asset *n* (p 31) something valuable belonging to a person or organisation which can be used for the payment of debts

attendee *n* (p 24) someone who goes to a place, event, etc.

autocratic *adj* (p 10) demanding absolute obedience from other people

axe *n* (p 66) way to reduce the number of employees

B

backer *n* (p 69) person who gives financial support to something

backup plan *n* (p 65) scheme ready to be used in place of or to help another

balance sheet *n* (p 67) statement that shows the value of a company's assets and its debts

bang heads together *v* (U13 T22) when two or more people get together to work out complicated issues, usually involving some argument, before reaching a solution

bank charge *n* (p 72) sum of money paid by a customer for a bank's services

bankable *adj* (U14 T23) likely to make money

banner ad *n* (p 46) form of advertising on the World Wide Web which involves putting a wide and short, or tall and narrow advert on an interesting web page

barcode *n* (p 48) small rectangular pattern of thick and thin black lines of magnetic ink printed on an item, or on its container, so that its details can be read by and recorded on a computer system

bargaining point *n* (p 77) something which someone else wants that you are willing to lose in order to reach an agreement

be in a position to *v* (p 74) be able to do something, usually because you have the necessary experience, authority or money

benchmark *v* (p 33) measure the quality of something by comparing it with something else of an accepted standard

benefits *pl n* (p 101) things such as medical insurance that employees receive in addition to money

better off *adj* (p 101) richer

bid for *v* (p 34) offer to do some work for a particular price

bid *v* (p 32) compete against other firms by offering to do a job or contract for a certain amount of money

blue-collar worker *n* (p 86) worker who does unskilled work rather than office work

board *n* (p 12) group of people who are responsible for controlling and organising a company or organisation

bonus *n* (p 10) extra amount of money that is given to you as a present or reward in addition to the money you were expecting

bookkeeping *n* (p 72) job of keeping a record of the money that has been spent or received by a business

bottom line *n* (p 12) final line in the accounts of a company or organisation, which states the total profit or loss that has been made

brand awareness *n* (p 46) knowledge of a particular make of product

brand builder *n* (p 15) developer of a product's image

brand identity *n* (p 32) see *brand image*

brand image *n* (p 15) impression of a product in the minds of potential customers

brand management *n* (p 17) how a company manages its brands and brand image

breadwinner *n* (U20 T11) member of a family who earns the money that the family needs

break even *v* (p 102) make neither a loss nor a profit doing business

briefing *n* (p 106) meeting where information and instructions are given

brochure *n* (p 51) type of small magazine that contains pictures and information on a product or a company

budget *n* (p 18) plan to show how much money an organisation will earn and how much they will need or be able to spend

buoyant *adj* (p 91) healthy and strong

buzz session *n* (U16 T4) activity where a group of people make lots of suggestions quickly

by the book *adv* (p 10) formally, or according to the rules

C

calibre *n* (U22 T14) degree of quality or excellence of someone

call-centre operative *n* (p 29) person who works in an office where large numbers of telephone calls, especially from customers, are handled for an organisation

camaraderie *n* (p 82) feeling of friendliness towards people with whom you work or share an experience

capitalise on *v* (p 42) use to your advantage

career break *n* (p 89) period in which a person decides to leave their job temporarily

career continuity *n* (U18 T7) ability to continue your professional career

cash cow *n* (U14 T23) very profitable business or part of the business

cash *n* (p 72) money which is immediately available

churn out *v* (U19 T9) produce large amounts of something quickly, usually of low quality

cipher *n* (p 83) a person or group of people without power, but used by others for their own purposes, or someone who is not important

classified ad/advertisement *n* (p 46) small advertisement placed in a newspaper by a person wishing to buy or sell something, offer or get employment, etc.

close down *v* (U20 T11) if a business or organisation closes down, or someone closes it down, it stops operating

clutch *n* (p 106) handful

cold-calling *n* (p 58) when a person in business telephones or visits a possible customer to try to sell them something without being asked by the customer to do so

collate *v* (U13 T22) bring together different pieces of written information

come under scrutiny *v* (p 115) subject to careful and thorough examination

competency *n* (p 65) important skill that is needed to do a job

competitive *adj* (p 82) competitive prices, services, etc. are as good as, or better than, other prices, services, etc.

compliance *n* (p 103) when people obey an order, rule or request

compromise *n* (p 77) agreement in an argument in which the people involved reduce their demands or change their opinion in order to agree

concierge service *n* (p 60) doorkeeper or porter services

consolidate *v* (p 42) combine several things, especially businesses, so that they become more effective

constraint *n* (p 73) something which controls what you do by keeping you within particular limits

contingency plan *n* (p 114) programme of action designed for handling possible future circumstances or events

corporate catering service *n* (p 54) business of providing food service to businesses (usually at a remote site)

corporate social responsibility (CSR) *n* (p 100) proposal that organisations should be obliged to make decisions based not only on financial/economic factors but also on the social and environmental consequences of their activities

count on *v* (U13 T22) be confident that you can depend on (something/someone)

credit limit *n* (p 72) maximum amount of money a bank will allow you to borrow

credit worthiness *n* (p 72) calculation of someone's ability to pay back money which they have borrowed

creditor *n* (p 67) someone to whom money is owed

crisis management *n* (p 17) process of dealing with difficult situations

critical path *n* (p 33) sequence of stages determining the minimum time needed for the execution of an entire project

crop *n* (U21 T13) (total amount gathered of) a plant such as a grain, fruit or vegetable grown in large amounts

cross-selling *n* (p 31) suggestion that customers buy additional or related accessories or products during or just after their primary purchase

current asset *n* (p 67) something owned by a business that it does not expect to keep for more than 12 months

customer base *n* (p 106) regular customers

customer care *n* (p 29) protection and service provided to customers

customer loyalty *n* (p 46) when a customer favours a certain brand or company over others (the company sometimes offers financial or other rewards for this favouritism)

customise *v* (p 50) make or change something according to the buyer's or user's needs

cut back *v* (U20 T12) use in smaller amounts

cut of the profits *n* (U18 T8) share in the profits

D

deadline *n* (p 36) time or day by which something must be done

deadlock *n* (p 77) situation in which agreement in an argument cannot be reached because neither side will change its demands or accept the demands of the other side

dealings *pl n* (p 23) activities involving other people, especially in business

debtor *n* (p 67) someone who owes money

decline *v* (p 55) gradually become less, worse, or lower

deficit *n* (p 70) amount of money a company has lost during a particular period of time

delegate *v* (p 14) give a particular job, duty, right, etc. to someone else so that they do it for you

deposit *n* (U16 T5) sum of money which is given in advance as part of a total payment for something

depreciation *n* (p 67) loss of value of an asset such as machinery over time

direct response advertising *n* (U10 T18) form of advertising designed to obtain a direct response between the viewer and the advertiser: the customer responds to the marketer directly

discharge a debt *v* (p 100) pay a debt completely

disclose *v* (p 57) make something known publicly, or show something that was secret

disposable income *n* (p 43) money which you can spend as you want and not the money which you spend on taxes, food and other basic needs

distribution *n* (p 43) making goods available to customers

diverse footprint *n* (p 105) varied area over which something is present

dividend *n* (p 67) (a part of) the profit of a company that is paid to the people who own shares in it

dotcom *n* (p 11) Internet company

double-digit *adj* (p 104) number with two digits (i.e. between 10 and 99 inclusive)

downside *n* (U19 T9) disadvantage of a situation

downsize *v* (p 87) if you downsize a company or organisation, you make it smaller by reducing the number of people working for it, and if it downsizes, it becomes smaller in this way

draw up *v* (p 79) prepare something, usually something official, in writing

dress code *n* (p 10) set of rules for what you can wear

dwindle *v* (p 55) become smaller in size or amount, or fewer in number

E

economic downturn *n* (p 102) reduction in a country's financial activity

economies of scale *pl n* (p 110) where the costs of production fall as a business grows in size

emerging market *n* (p 67) area or country where there is growing demand for goods

empire *n* (p 15) very large and important business organisation

enhance *v* (U5 T11) improve the quality, amount or strength of something

entrant *n* (U6 T13) person who takes part in a competition or an examination

envision *v* (p 77) form a mental picture of something, typically something that may occur or be possible in the future

e-sale *n* (p 52) sales transaction performed digitally, usually over the Internet

estimate *v* (p 34) guess the cost, size, value, etc. of something

ethics *pl n* (p 100) a system of accepted beliefs which control behaviour, especially such a system based on morals

evict *v* (U16 T5) force someone to leave somewhere

excess production capacity *n* (p 92) ability of a factory to produce more than it actually does

executive summary *n* (U14 T24) overview of the main points of a business plan or proposal

expertise *n* (p 105) high level of knowledge or skill

exposure *n* (p 48) experience of something

extend your overdraft *v* (U15 T2) lengthen the period of time before you have to pay back the money you have overdrawn

F

factor *n* (p 41) fact or situation which influences the result of something

factoring *n* (p 72) system of buying debts for less than they are worth and then obtaining payment for them from the debtors

fall short *v* (p 65) fail to reach a target

faulty *adj* (p 100) not perfectly made or not working correctly

feasibility *n* (p 70) whether something can be done, made or achieved

fee *n* (U6 T13) amount of money paid for a particular piece of work

feedback *n* (p 15) remarks passed back to the person responsible, so that changes can be made if necessary

field *n* (p 82) area of activity or interest

fire *v* (p 15) dismiss

fixed asset *n* (p 67) building, equipment or land owned by a company

flexible working *n* (p 88) working without strict times for starting and finishing

flutter *n* (p 69) small bet

foreign exchange fluctuation *n* (p 42) rises and falls in the currencies of other countries

freelancer *n* (p 86) worker who does particular pieces of work for different organisations, rather than working all the time for a single organisation

frontline staff *n* (p 29) employees with direct contact with customers

FTSE 100 *n* (p 106) *Financial Times* Stock Exchange 100 index; the main measure of the amount by which the leading 100 shares sold on the London Stock Exchange have gone up or down in value

G

gadget *n* (U19 T9) small device or machine with a particular purpose

gain ground (on) *v* (p 42) make progress at the expense of

get a bad press *v* (p 115) receive criticism from the media

get down to business *v* (p 79) start talking about the subject to be discussed

get down to work *v* (p 14) start to direct your efforts and attention towards work

get off the ground *v* (U23 T17) if a plan or activity gets off the ground or you get it off the ground, it starts or succeeds

get on board *v* (p 60) make (someone) part of a group or team, or become part of a group or team

get (something) straight *v* (p 79) understand correctly, or make something clear

get your desk clear *v* (U20 T10) finish all your work

glitch *n* (p 92) small problem or fault that prevents something from working well

global presence *n* (U23 T17) if a company has a global presence, it sells its products all over the world

go bankrupt *v* (p 56) become unable to pay what you owe, and have control of your financial matters given, by a court of law, to a person who sells your property to pay your debts

go bust *v* (p 65) if a company goes bust, it is forced to close because it is financially unsuccessful

go on a hunch *v* (U13 T22) act on an idea which is based on feeling and for which there is no proof

go out of business *v* (U6 T13) no longer able to operate as a business

goal *n* (p 10) aim or purpose

going rate *n* (U18 T8) standard rate of payment for a particular job

goodwill *n* (p 67) value of the popularity, the regular customers, etc. of a business calculated as part of its worth when being sold

gross profit *n* (p 24) company's profit before certain costs and taxes are deducted

ground-breaking *adj* (p 111) if something is ground-breaking, it is very new and a big change from other things of its type

H

halve *v* (p 55) if something halves, it is reduced by half

hands-on approach *n* (p 14) way of doing things which is practical, not theoretical

have a bearing on sth *v* (U13 T22) have an influence on something or a relationship to something

have your hands in the till *v* (p 114) steal money from the place where you work

high-profile *adj* (p 70) attracting a lot of attention and interest from the public and newspapers, television, etc.

hire *v* (p 69) employ someone or pay them to do a particular job

hire and fire *v* (p 92) employ and dismiss

home working *n* (p 88) working at home, while communicating with your office by telephone, fax or computer

horse-trading *n* (p 77) negotiation which requires bargaining and each side reducing their demands

hunch *n* (U13 T22) see *go on a hunch*

I

impact *n* (p 83) powerful effect that something, especially something new, has on a situation or person

in line with *adv* (p 78) at the same level as

in place *adv* (p 114) organised

in sync *adj* (p 66) at the same time or the same speed

in the pipeline *adv* (p 109) being planned and developed

incentive *n* (p 24) something which encourages a person to do something

incentive payment *n* (p 94) financial reward to stimulate action from staff or customers

incompetent *adj* (p 15) showing lack of ability or skill to do something successfully

in-house magazine *n* (p 18) publication which is written and produced within an organisation by its employees

input *n* (p 20) something, such as advice, information or effort, that is provided in order to help something succeed or develop

insight *n* (p 65) (the ability to have) a clear, deep and sometimes sudden understanding of a complicated problem or situation

internal candidate *n* (p 25) person seeking a position who already holds another job within the organisation

interview panel *n* (p 25) group of people who ask candidates questions to see if they are suitable for a job

issue *n* (p 22) subject or problem which people are thinking and talking about

item *n* (p 19) one of several subjects to be considered

itemise *v* (p 32) list things separately

J

job sharing *n* (p 88) doing part of a job with someone else, so that each person works part-time

joint-venture partner *n* (p 43) associate in a commercial enterprise which is undertaken jointly

jot down *v* (p 79) write something quickly on a piece of paper so that you remember it

K

key *adj* (p 67) very important and having a lot of influence on other people or things

key stage *n* (p 33) important time period in a sequence of events

knock-on effect *n* (p 101) when an event or situation has a knock-on effect, it indirectly causes other events or situations

knock (something) off the price *v* (U16 T4) give a discount off the price

knowledge worker *n* (p 86) person whose work requires specialist knowledge

L

labour intensive *adj* (p 91) needing a lot of workers

landlord *n* (p 79) person or organisation that owns a building or an area of land and is paid by other people for the use of it

lay off *v* (p 82) stop employing (someone), sometimes temporarily, because there is no money to pay them or because there is no work for them

layoff *n* (p 66) when someone stops employing someone, sometimes temporarily, because there is no money to pay them or because there is no work for them

lead time *n* (p 92) time needed to design and develop a new product

leafleting *n* (U22 T14) giving out leaflets to people

lease *n* (p 76) legal agreement in which you pay money in order to use a building, piece of land, vehicle, etc. for a period

leaseholder *n* (p 78) person who pays the owner of a piece of land, a building, etc. in order to be able to use it

legal entitlement *n* (U20 T12) something that, in law, you have the right to do or have, or when you have the right to do or have something

leverage *n* (p 77) power to influence people and get the results you want

liability *n* (p 60) when you are legally responsible for something

liability *n* (p 67) debt

life insurance *n* (p 54) system in which you make regular payments to an insurance company in exchange for a fixed amount of money which will be paid to someone you have named, usually a member of your family, when you die

limited liability company *n* (U24 T19) if this type of business goes bankrupt, then the owners will only risk the money they have invested in the company

line management *n* (p 17) direct management of staff

line of business *n* (p 105) particular kind of commercial enterprise

loan *n* (p 69) sum of money which is borrowed, often from a bank, and has to be paid back, usually together with an additional amount of money that you have to pay as a charge for borrowing

logo *n* (p 70) design or symbol used by a company to advertise its products

loss adjuster *n* (U18 T8) person who works for an insurance company

and decides how much money should be paid out in each case of something having been damaged or lost

lucrative *adj* (U13 T22) producing a lot of money, profitable

lump sum *n* (U16 T5) sum of money that is paid in one large amount on one occasion

M

machine tool *n* (p 54) mechanically operated tool for cutting or shaping wood, metals, etc.

mainstream *adj* (U13 T22) desired by most people

make redundant *v* (p 12) no longer employ someone because there is not enough work

management reporting *n* (U22 T14) monthly report(s) on financial performance produced by management for shareholders

mandatory *adj* (p 103) describes something which must be done, or which is demanded by law

manufacturing base *n* (U19 T9) all the companies producing goods in a country or region

map *v* (p 33) make a plan in detail

margin *n* (U11 T19) amount by which revenue from sales exceeds cost of sales

market share *n* (p 12) percentage of all the sales within a market that are held by one brand or company

marketing-led *adj* (U24 T18) influenced by customers' needs (as opposed to being product-led)

memo *n* (p 18) message or other information in writing sent by one person or department to another in the same business organisation

mentor *n* (p 10) person who gives another person help and advice over a period of time and often also teaches them how to do their job

middle management *n* (p 17) level between senior management and junior management

mid-size *adj* (p 60) describes something that is neither large nor small

miscellaneous *adj* (p 70) consisting of a mixture of various things which are not usually connected with each other

monitor *v* (p 12) watch and check a situation carefully for a period of time in order to discover something about it

morale *n* (p 65) amount of confidence felt by a person or group of people, especially when in a dangerous or difficult situation

N

natural wastage *n* (p 91) reduction in the number of people who work for an organisation which is achieved by not replacing those people who leave

network *v* (p 57) meet people who might be useful to know, especially in your job

niche market *n* (p 42) small area of trade within the economy, often involving specialised products

nose-dive, take a *v* (U13 T22) fall or drop suddenly and by a great deal

O

offset *v* (p 70) balance one influence against an opposing influence, so that there is no great difference as a result

on site *adv* (p 59) inside a factory, office building, etc.

one-off payment *n* (U20 T12) money that is paid only once

one-to-one interview *n* (p 18) meeting between just two people

ongoing *adj* (U22 T14) continuing to exist or develop, or happening at the present moment

operating profit *n* (p 67) measure of profit that a business earns on its normal operations

order book *n* (p 73) book in which a company or shop keeps a record of customers' orders

out of pocket *adj* (U20 T12) having less money than you started with

outcome *n* (p 25) result

outgoings *pl n* (p 72) amounts of money that regularly have to be spent

outlay *n* (p 37) amount of money spent for a particular purpose, especially as a first investment in something

outperform *v* (p 82) do well in a particular job or activity compared to others of a similar type

outplacement service *n* (U20 T12) professional service to help redundant employees to search for a new job, paid for by the former employer

output *n* (p 37) amount of something produced by a person, machine, factory, country, etc.

outsourcing *n* (p 29) the practice of a company paying to have part of its work done by another company

overdraft *n* (p 67) an amount of money that a customer with a bank account is temporarily allowed to owe to the bank, or the agreement which allows this

overheads *pl n* (p 37) the regular and necessary costs, such as rent and heating, that are involved in operating a business

over-the-counter sale *n* (p 52) ordinary sales transaction in a shop

overtime *n* (U18 T7) extra payment for working beyond the usual time

overtrading *n* (p 72) operating a business while not having enough money to pay creditors and employees

overview *n* (p 23) short description of something which provides general information about it, but no details

overworked *adj* (U3 T5) having to work too much

P

package *n* (U20 T11) related group of things when they are offered together as a single unit

patent *v* (p 109) register the official legal right to make or sell an invention for a particular number of years

pay off *v* (p 65) if an investment or risk pays off, it is successful

payroll *n* (p 37) list of the people employed by a company

peak *v* (p 84) reach the highest, strongest or best point, value or level of skill

peer group *n* (p 82) people who are approximately the same age as you and come from a similar social group

penalty clause *n* (p 76) part of a contract which punishes the person or organisation doing the work if it is not completed on time

penetration *n* (p 43) how much share of a particular market a company or a product manages to achieve

per capita *adv* (p 40) if you state an amount per capita, you mean that amount for each person

performance pay *n* (p 17) salary that increases when your work improves or becomes more productive

perk *n* (U17 T6) advantage or benefit given to an employee in addition to their salary, e.g. private health care or a company car

place a premium on *v* (p 87) especially value

player *n* (U8 T15) important company involved in a market or industry

plummet *v* (p 55) fall very quickly and suddenly

point on the pay scale *n* (U20 T10) position on the salary scale which shows different rates of pay depending on your job and your seniority

point-of-sale display *n* (p 46) visual presentation for promotional purposes at the place where goods are sold

pop-up box (also **pop-up ad/pop-up**) *n* (U10 T17) form of online advertising on the World Wide Web when certain websites open a new window to display advertisements

premise *n* (p 101) idea or theory on which a statement or action is based

premises *pl n* (p 67) land and buildings owned by someone, especially by a company or organisation

presence *n* (U23 T17) see *global presence*

pre-tax profit *n* (p 67) money which is earned in trade or business before taxes have been paid

procedure *n* (p 23) set of actions which is the official or accepted way of doing something

proceedings *pl n* (p 23) series of events that happen in a planned and controlled way

procurement *n* (U6 T12) the obtaining of supplies

production capacity *n* (p 42) total amount of resources available to achieve maximum output

productive *adj* (p 25) useful

product-led *adj* (p 92) activities are determined by the requirements of the product (as opposed to customer-led or marketing-led)

profit and loss account *n* (p 67) financial statement that summarises the expenses, losses and overheads of a company, used to calculate the net profit

profit margin *n* (p 31) profit that can be made in a business or sale after costs have been subtracted

profitability *n* (p 31) capacity to make a profit

progressive *adj* (p 101) encouraging change in the way that things are done

prospect *n* (p 60) potential purchaser or customer

proven track record *n* (p 32) all the successful achievements that someone or something has had in the past

psychometric test *n* (p 25) exam to measure scientifically a person's mental capacities and personality

publicly accountable *adj* (p 11) responsible to the government

pull figures out of the air *v* (U13 T22) choose numbers in a random way, rather than one based on evidence or logic

punitive *adj* (p 73) used to describe costs which are so high they are difficult to pay, and which are often used to punish someone or limit their activities

purchase *n* (p 50) something that you buy

pursuit *n* (p 102) when you try to achieve a plan, activity, or situation, usually over a long period of time

put more on someone's plate *v* (U20 T10) give someone more work to deal with

put your money where your mouth is *v* (p 95) show that you believe in something by spending/or investing money

put up (money) *v* (p 69) provide or lend an amount of money for a particular purpose

Q

quality control *n* (p 64) process of looking at goods when they are being produced to make certain that all the goods are of the intended standard

quality management *n* (p 17) managing systems in a company so that each department works effectively and produces products or services of the required standard

quarterly *adv* (p 107) once every three months

query *n* (p 19) question

R

ranks *pl n* (p 15) the membership of a group or organisation

rate *n* (p 15) level of payment

rate *v* (p 106) judge the value or character of someone or something

rat race *n* (p 11) struggle of individuals in a competitive environment

realise *v* (U22 T14) change into money by selling

reap the benefits *v* (U14 T24) get the benefit, etc. that is the result of your own actions

recede *v* (p 55) fall

recession *n* (p 52) period when the economy of a country is not successful and conditions for business are bad

recycle *v* (p 101) collect and treat rubbish in order to produce useful materials which can be used again

red tape *n* (p 11) paperwork

referral *n* (p 60) the referring of an individual to an expert for advice

reformulate *v* (p 96) develop again all the details of a plan for doing something

registered letter *n* (U15 T2) valuable letter which, for an additional charge, can protect the sender against loss

regulation *n* (p 101) official rule

reinstall *v* (p 59) put back into position and make ready for use again

reinvest *v* (p 38) invest again

report back *v* (p 25) bring information to someone in authority

resettlement package *n* (p 96) collection of benefits offered to an employee who is relocating to another town, city or country for their work

retail outlet *n* (p 37) shop

retained earnings *pl n* (p 67) earnings which are kept by the company to invest in future projects, market research, etc.

retool *v* (p 92) change or replace machinery in a factory

retrenchment *n* (p 65) when an organisation spends less or reduces costs to avoid losing money

return *n* (p 12) amount of profit on an investment

revenue *n* (p 12) money earned from sales

reward *n* (p 83) something given in exchange for good behaviour or good work, etc.

risk management *n* (p 17) process of assessing and measuring possible dangers and evolving strategies to deal with them

risk-averse *adj* (p 61) have a strong dislike for taking risks

rocket *v* (p 52) rise extremely quickly

rota *n* (p 19) list of things that have to be done and of the people who will do them

run at a loss *v* (p 69) cost more money than is received from sales

run over time *v* (p 25) take longer than scheduled

running costs *pl n* (U14 T23) money you need to spend regularly to keep a system or organisation functioning

S

sabotage *n* (p 85) intentional damage to machines, buildings, etc.

safety procedure *n* (U20 T10) official or accepted set of actions used to keep people safe

sales force *n* (p 38) all the employees of a company whose job is persuading customers to buy their company's products or services

sales pitch *n* (U11 T19) way of talking that is intended to persuade you to buy something

sales volume *n* (U11 T19) amount of purchases made

sample *n* (p 47) group of people or things that is chosen out of a larger number and is questioned or tested in order to obtain information about the larger group

scanner *n* (p 48) device for reading information into a computer system

scenario *n* (p 65) description of possible actions or events in the future

schedule *v* (U4 T6) arrange that an event or activity will happen at a particular time

screen out *v* (p 52) filter out/remove

screening *n* (p 60) examining someone or something to discover if there is anything wrong with them/it

search engine *n* (p 53) computer program which finds information on the Internet by looking for words which you have typed in

self-employed *adj* (p 86) not working for an employer but finding work for yourself or having your own business

selling point *n* (U7 T14) characteristic of a product which will persuade people to buy it

semi-skilled *adj* (p 86) having or needing only a small amount of training

service agreement *n* (p 76) contract between two businesses where one agrees to provide a service to the other, or between a landlord and a tenant

settle your account *v* (p 74) pay all the money you owe

shareholder *n* (p 12) person who owns shares in a company

shell out *v* (U16 T5) pay, especially unwillingly

shift *n* (p 43) change in position or direction

shift *v* (U19 T9) sell

ship *v* (p 28) send goods by any form of transport to a distant place

shipper *n* (p 39) person or company whose job is to organise the sending of goods from one place to another

shop around *v* (U10 T17) compare the price and quality of the same or a similar item in different shops before you decide which one to buy

shop-floor worker *n* (p 85) worker in a factory (the factory is the shop floor)

shortage *n* (p 64) when there is not enough of something

shortfall *n* (p 66) an amount which is less than the level that was expected or needed

showroom *n* (p 52) large shop in which people are encouraged to look at the goods that are on sale before buying them

shrewd *adj* (U24 T18) based on a clear understanding and good judgement of a situation

shrink *v* (p 55) become smaller, or make something smaller

sick leave *n* (U17 T6) absence from work because of illness

slip *v* (p 102) go into a worse state, often because of lack of control or care

soar *v* (p 55) rise very quickly to a high level

solicit *v* (p 60) ask for money, information or help

source *v* (p 54) get something from a particular place

specification *n* (p 32) detailed description of how something should be done, made, etc.

spending power *n* (p 43) ability to purchase goods

sponsor *v* (p 69) support a person, organisation or activity by giving money, encouragement or other help

sponsored link *n* (p 50) text-based advertisement which describes an advertiser's website and the products and services offered

spreadsheet *n* (U6 T13) computer program, used especially in business, which allows you to do financial calculations and plans

staffing level *n* (U13 T22) the numbers of employees

stake *n* (p 15) share or financial involvement in a business

stakeholder *n* (p 101) person such as an employee, customer or citizen who is involved with an organisation and therefore has an interest in its success

stock control *n* (p 36) in a company or shop, the system of making certain that new supplies are ordered and that goods have not been stolen.

stock exchange *n* (U14 T24) place where shares in companies are bought and sold

stock *n* (p 67) total amount of goods available

stock price *n* (p 65) valuation of a company's shares

stockbroker *n* (U18 T8) person or company that buys and sells stocks and shares for other people

stockpile *v* (p 92) build up a large store of goods which have not been sold yet

storage and handling facility *n* (p 42) place or building used to store and distribute goods

straight talking *n* (p 106) direct and straightforward way of communicating with others

streamline *v* (p 11) make more efficient

subcontractor *n* (p 83) person or company that does part of a job which another person or company is responsible for

subsidy *n* (U21 T13) money given as part of the cost of something, to help or encourage it to happen

sue *v* (p 69) take legal action against a person or organisation

summon *v* (p 23) officially arrange a meeting of people

supervision *n* (U22 T15) when someone watches a person or activity and makes certain that everything is done correctly, safely, etc.

supply base *n* (U22 T14) range of suppliers and potential suppliers

surge *v* (p 106) increase suddenly and greatly

surveillance *n* (U17 T6) the careful watching of a person or place

survey *n* (p 49) examination of opinions, behaviour, etc., made by asking people questions

sustained *adj* (p 104) continuing for a long time

symposium *n* (p 93) occasion at which people who have great knowledge of a particular subject meet in order to discuss a matter of interest

synergy *n* (p 105) the combined power of a group of things when they are working together which is greater than the total power achieved by each working separately

systems engineer *n* (p 37) person who designs and installs computer systems

T

take (someone) for a ride *v* (U10 T17) deceive or cheat (someone)

take over *v* (U22 T14) get control (of a company) by buying most of its shares

take off *v* (p 55) suddenly start to be successful or popular

target audience *n* (p 48) particular group at which advertising is aimed

target *n* (p 18) level or situation which you intend to achieve

tax exposure *n* (U7 T14) financial commitment to pay tax

tax liability *n* (p 57) amount of tax which must be paid to the government

team up with *v* (p 34) work together with

technophobe *n* (p 87) person who dislikes or fears new technology

teleworking *n* (p 88) the activity of working at home, while communicating with your office by telephone, fax or computer

temp *n* (p 86) person employed to work for a short period, especially in an office, while another person is absent or when there is extra work

tender *n* (U6 T12) formal written offer to do a job for an agreed price

time management *n* (p 17) skill of administering your time so as to work effectively

timekeeping *n* (p 18) ability to arrive at a place at the time expected

time-share holiday home *adj* (p 54) when people buy a holiday home together which each person can use for a different part of the year

track down *v* (p 60) find by searching or following tracks

trade away *v* (p 114) pass on to someone else

trade press *n* (p 33) magazine published for and read by members of a particular trade group

trade tariff *n* (U21 T13) tax collected by a government on goods coming into or sometimes going out of a country

transaction *n* (p 74) payment or business deal

transactional *adj* (p 83) in a way that is a direct business exchange

trend *n* (p 84) general development or change in a situation or in the way that people are behaving

trouble-shooting skills *pl n* (p 14) ability to remove or solve difficulties

turnover *n* (p 66) amount of business that a company does in a period of time measured in terms of the amount of money obtained from customers

U

unauthorised *adj* (p 73) without official permission

underestimate *v* (U13 T22) fail to guess or understand the real cost, size, difficulty, etc. of something and think it is less

underpaid *adj* (p 82) paid less than the market rate

undertaking *n* (p 23) formal promise

undervalue *v* (p 31) consider someone or something as less valuable or important than they really are

unethical *adj* (p 101) not morally acceptable

union (also **trade union**) *n* (p 85) organisation that represents the people who work in a particular industry, protects their rights, and discusses their pay and working conditions with employers

union rep *n* (p 86) worker elected by workers in a factory or business to represent them in discussions with management

up and running *adj* (p 60) operating

update *v* (p 19) give someone the most recent information

V

vacancy *n* (p 25) job that no one is doing and is therefore available for someone new to do

vagaries *pl n* (U19 T9) any of a set of unusual or unexpected events or changes that have an effect on someone

value for money *adj* (p 32) something well worth the money spent

VAT return *n* (p 37) declaration of Value Added Tax (= a type of tax in European countries which is paid by the person who buys goods and services)

venture *n* (p 15) new activity, usually in business, which involves risk or uncertainty

vision *n* (p 10) ability to imagine how a country, society, industry, etc. could develop in the future and to plan in a suitable way

voluntary redundancy scheme *n* (p 91) arrangement when a company needs to reduce its workforce and some employees choose to be made redundant (because they have found another job or would like to stop working)

W

white-collar worker *n* (p 85) person who works in an office or at a professional job, rather than one who works with their hands

within budget *adv* (p 19) not exceeding the amount of money you have available to spend

word of mouth *n* (p 103) people telling each other how good a product is

work out *v* (p 34) calculate

work–life balance *n* (p 85) amount of time you spend at work compared with your free time

workload *n* (p 15) amount of work to be done, especially by a particular person or machine in a period of time

workstation *n* (U20 T10) area in a workplace where one person works