

BUSINESS ENGLISH

REVISION FOR MID-TERM TEST

I. LISTENING COMPREHENSION

Section 1: Listen to the talk about how to give a presentation, then complete the summary below with **NO MORE THAN TWO WORDS** from the recording.

Summary:

The first step in making a presentation is to plan it. You need to think about your audience: their knowledge of the subject, their attitude and cultures. Try to visit the venue for your presentation, check the equipment and observe the _____ (1) to make sure they are what you want. You need to feel comfortable and _____ (2) while you are giving a presentation. A good opening is important to grab the attention of the audience. There are several ways to do this: use a famous quote, use a striking _____ (3) image or mention the audience's interest. The next step is to provide the structure of your presentation. Use _____ (4) so they know what you will cover. After the opening and the introduction, you come to the main body, followed by a _____ (5), your opinion and recommendation. Finally, it's the question and answer session.

Section 2: Listen to the negotiation between a man and a woman, then complete the summary below with **ONE WORD** from the recording.

Summary:

Lisa and Mike are negotiating a deal between two companies. Lisa said she would love the chance to _____ (1) Sigma in Asia. She also insists on a deal that covers all of Asia, including _____ (2). Staffing and _____ (3) are important considerations to Sigma. According to Lisa the scope of the contract is _____ (4). Mike said his company has long considered the _____ (5) involved.

Section 3: Listen to three extracts from a negotiation session, then answer the questions below with **THREE WORDS** and/or **A NUMBER** from the recording.

Extract 1

1. What is the main focus of the deal?
2. How many discounts do they aim for?

Extract 2

3. What month does the buyer propose for the delivery?
4. How much of the order does the seller offer to deliver first?

Extract 3

5. What color are the wallets currently available in?

Section 4: Listen to Stephanie talking about bank cards, then answer the questions below with **NO MORE THAN THREE WORDS** from the recording.

1. How do credit and debit card help you with your spending?
2. How can people make purchases apart from online and via phone when using both types of cards?
3. What do you have to pay back after making purchases advance from your credit card?
4. Where can you get your money back using both types of cards?
5. What can you achieve when using the cards responsibly?

II. READING COMPREHENSION

Passage 1: Read the following passage, then complete the summary below with **NO MORE THAN TWO WORDS** from the text.

How Does Corporate Culture Affect a Company's Success?

Culture exists in any organization, whether created through careful design and implementation, or through natural development as a company grows.

What exactly is “corporate culture”?

Perhaps the most universally accepted definition comes from former MIT Sloan School of Management Professor E. H. Schein: “The set of shared, taken-for-granted implicit assumptions that a group holds and that determines how it perceives, thinks about, and reacts to its various environments.”

In the past decades, many scholars and experts have conducted extensive research on this topic. For example, after researching 207 companies within 22 industries between 1977 and 1988, John Kotter & James Heskett discovered that corporate culture affects economic performance.

They analyzed corporate cultures using three metrics: substance, strength and adaptability, and measured economic performance by profit, return on investment, and stock price. Their research indicated that a company outperforms its counterparts when 1) its culture emphasizes customers, investors, and employees; and 2) its culture fits its business environment and adapts to changes.

Companies that have experienced only short-term success differ from those that have enjoyed long-term success in one key way: they haven't had time to introduce changes to their corporate culture. With time, the same culture that once suited the environment and facilitated growth can become a hindrance.

Because corporate culture has a strong influence on a company's economic performance, it can have a polarizing effect. A strong corporate culture that is compatible with the environment will drive better financial results compared with a weaker corporate culture. But a strong corporate culture that is not in tune with the environment will hinder the company more than a weak corporate culture ever could.

Corporate culture - specifically, promoting a “culture of inclusion” - also can affect employees' view of their company's future economic performance. According to a recent Cisco IBSG survey, 55 percent of respondents from companies with inclusive business environments are “very confident” about their organizations' future revenue outlook, while only 35 percent of respondents from non-inclusive companies expressed this same level of confidence.

In addition, 93 percent of respondents from companies with an inclusive business culture assumed that their company's investments in collaboration solutions have outperformed expectations in terms of the business value. By contrast, only 28 percent of respondents from no inclusive companies said that their companies' investments in collaboration solutions have outperformed expectations.

Summary:

Schein defines corporate culture as a series of _____ (1) that is held by a group to decide its perceptions and reactions to the various environments. Some scholars and experts found out that corporate culture has influence on _____ (2). Three kinds of measurement that are used to analyze corporate cultures are substance, adaptability and _____ (3). There is a difference between companies that have experienced long-term and short-term _____ (4). A weaker corporate culture will not bring about as many good _____ (5) as a strong one that is in tune with the environment.

Passage 2: Read the following passage, then complete the summary below with **NO MORE THAN THREE WORDS** from the text.

How do the remedies work?

Repair

If your product has a minor failure the supplier can give you a free repair instead of a replacement or a refund. You must accept this free repair if the supplier offers it to you. If the supplier doesn't give you a free repair, or doesn't do so in a reasonable period of time, you can:

- get the repair done elsewhere and ask the supplier to pay the costs
- ask for a replacement
- ask for a refund
- ask for compensation for the drop in the product's value

Refund

If your product has a minor failure, the supplier can choose to offer you a refund. If you have a major failure, the seller must offer you a refund as one of your options. The seller can't make you accept a credit note or exchange or replacement if you prefer to take the refund. The refund should be the same amount as you paid and it should be provided in the same form as your original payment.

Replacement

If you are offered a replacement for a minor failure, or if you choose a replacement for a major failure, the replacement must be the same type and similar value as the product that is being replaced. If that's not possible, you might have to choose a refund or repair. The supplier can take into account how much time has passed since you bought the product, the type of product and the expected life of the product.

Loss of value

If a product has a major failure but you choose to keep it, you can still ask the supplier for a partial refund for the loss in value. You will need to negotiate with the supplier, taking into account issues such as what is wrong with the product, how much you originally paid for it and how much a new one would cost.

Compensation

When products have failed to meet a consumer guarantee, you might be able to claim compensation for damages from the supplier or manufacturer. The damages must be reasonably related to the failure to meet the consumer guarantee. This means that a business won't have to pay for damages that are not caused by their product or their conduct, or for something that has happened independently of their business or after goods left their control. To make a claim for compensation you should work out an amount which would put you in the same financial position you were in before the breach of guarantee. You should have as much information available as possible to support your claim. For example, if your brand new refrigerator stops working and all frozen and refrigerated goods are spoiled and water has damaged the kitchen floor, you would be able to put together a claim for compensation from either the supplier or the manufacturer. This would include the cost of the food (might be difficult to prove without receipts but an estimate would be reasonable), and the cost of fixing the floor.

Summary:

When product faults happen, there may be five main solutions. First, for small defects, a _____ (1) is given to you instead of a replacement or a refund. But when the problems are big, the salespeople have to give you a _____ (2) or other suggestions. Also, the replaced item should have the same style and _____ (3) as the original one. If your product has a big defect but you want to keep it, you can ask the manufacturer for a partial refund for the _____ (4). Lastly, if the goods doesn't meet the guarantee regulations, you may require _____ (5) from the sellers.

Passage 3: Read the following article, then answer the questions below with **NO MORE THAN FOUR WORDS** from the text.

According to Meeting Professionals International, more than \$122 billion is spent annually in the U.S. meetings industry. The most popular corporate events typically fall into one of the following programs:

1. Seminars and Conferences

Seminars are usually shorter events, lasting a couple hours, half a day, or even a whole workday. They have single or multiple speakers and generally keep all participants together in the same space. Conferences, on the other hand, typically have multiple sessions that occur concurrently that are geared toward different interests, different positions or roles. They are typically held at hotels, begin with a keynote session and then hold breakout sessions by topic. A conference is usually planned for at least half a day though generally conferences span the course of one to two days or sometimes longer.

2. Trade Shows

Organizations attend trade shows as a lead generation activity. They may also choose to host or sponsor a trade show to reinforce their image as an industry leader among those who attend, such as members, customers, prospects, and suppliers. Event planning for trade shows involves negotiating sponsorship rates for trade show booth space, advertising and promotion at the event, and sometimes speaking opportunities at the event for the leadership at your company to speak.

3. Company or Organization Milestones

Company milestones provide a business or organization the opportunity to celebrate a grand opening or other major milestone or anniversary.

These types of events tend to be celebratory in nature and can be limited to company employees or expanded to include clients, vendors, and even the local community.

4. Team Building Events

Team building events are meant to build upon the company's strengths while building employee confidence, goodwill, and morale. Team building events also provide the unique opportunity for employees to spend time together in a non-work environment working together to solve puzzles and complete activities. Team building events are meant to do just that - build stronger teams.

5. Product Launch Events

Product launch events can include internal product launch meetings to inform all employees across the company about any upcoming products to full-blown product launch parties to create a buzz surrounding the product's release among customers and the media.

1. How long does a conference often last at minimum?
2. Why may a leading company choose to host a trade fair?
3. Who are the core participants of a company milestone event?
4. What is the purpose of a team building event?
5. Who are the targets of a full scale product launch event?

Passage 4: Read the following article, then answer the questions below with **NO MORE THAN THREE WORDS** from the text.

Advantages of Debit Cards

No debt: For many people, the appeal of debit cards is that they don't let you go into debt. You're allowed to spend what's available in your checking account, and that's it. Unless you sign up for optional overdraft protection, your card will just stop working when you run out of money, and that's helpful for controlling your spending. There are a few situations where you can still get hit with insufficient funds charges, but those cases are relatively rare. You won't find yourself deep in debt, and you won't have to contend with high interest charges every month.

Costs you pay: Debit cards are inexpensive to use. Unlike credit cards, debit cards don't charge annual fees. Some checking accounts (which you'll need for a standard debit card) charge maintenance fees if you don't qualify for a waiver, but a checking account is practically a necessity - a credit card is not. Plus, if you need cash from an ATM, you've got a good chance of getting it for free with your debit card, but credit card cash advances are notoriously expensive.

Costs merchants pay: Debit cards can also be inexpensive for retailers. Merchants pay fees to process your payments, and debit card swipe fees are typically much lower than credit card fees. As a result, some merchants require you to meet minimum purchase amount when you use a credit card (a \$10 minimum, for example). You can help your favorite businesses keep costs low when you pay with a debit card.

Simplicity: Your debit card comes with your checking account, and you need a checking account, so adding a credit card to the mix is just adding a complex layer to your finances. That's one more username and password, another card number that can get stolen, and an extra payment you need to stay on top of each month. Your debit card will work almost everywhere a credit card works.

No credit needed: Debit cards are easier to get if you have bad (or no) credit. If you can get a checking account, you can get a debit card. You can even use a prepaid debit card if getting a bank account is not an option. Whether you don't like the idea of debt or you can't get approved for debt products, debit cards let you steer clear of credit cards.

1. What is debit card useful for, especially when you have trouble with overspending?
2. What are not charged when using debit cards?
3. What can you help merchants by using debit card to pay?
4. What is added to your finances if you use a credit card?
5. What card can you use without both credit and bank account?