



VALUES FOR A COMPANY

1. How important is it for a company to follow its values?
2. Would a change in company's values make you leave the company?

Look at the TATA CODE VALUES. Match the values to their headings.

## **PIONEERING UNITY RESPONSIBILITY EXCELLENCE INTEGRITY**

### **OUR VALUES**

TATA has always been values-driven. The five core values that underpin the way we conduct our business activities are:

- 1 \_\_\_\_\_ We will be fair, honest, transparent and ethical in our conduct; everything we do must stand the test of public scrutiny.
- 2 \_\_\_\_\_ We will integrate environmental and social principles in our businesses, ensuring that what comes from the people goes back to the people many times over.
- 3 \_\_\_\_\_ We will be passionate about achieving the highest standards of quality, always promoting meritocracy.
- 4 \_\_\_\_\_ We will be bold and agile, courageously taking on challenges, using deep customer insight to develop innovative solutions.
- 5 \_\_\_\_\_ We will invest in our people and partners, enable continuous learning, and build caring and collaborative relationships based on trust and mutual respect.

These universal values serve as the foundation for the Tata Code of Conduct. They find expression within the value system of every Tata company.



### **OUR EMPLOYEES**

#### **Equal opportunity employer**

When recruiting, developing and promoting our employees, our decisions will be based solely on performance, **merit, competence** and potential.

We shall have fair, transparent and clear employee policies which promote **diversity** and **equality**, in accordance with applicable law and other provisions of this Code. These policies shall provide for clear terms of employment, training, development and performance management.

#### **Dignity and respect**

Our leaders shall be responsible for creating a conducive work environment built on **tolerance, understanding, mutual cooperation** and respect for individual privacy.

**Match the definitions with the words in bold from the text.**

**MATCH THE WORDS IN **bold** IN THE SECTION TO DEFINITIONS 1–8.**

- 1 helping other people who also help you \_\_\_\_\_
- 2 a good feature that someone is judged on \_\_\_\_\_
- 3 polite behaviour towards other people \_\_\_\_\_
- 4 a range of different types of people \_\_\_\_\_
- 5 the ability **to do** something well \_\_\_\_\_
- 6 maintaining a sense of your own value from the **respect** of others \_\_\_\_\_
- 7 the same level of rights as other people \_\_\_\_\_
- 8 accepting other people's behaviour and opinions \_\_\_\_\_

5 ► **11.1** Listen to a discussion about a study of global attitudes to American brands and cultural values by the market research company NOP World and answer questions 1–3.

- 1 According to the study, why have global attitudes to America changed?
- 2 What does Carla say has been the effect on certain American brands?
- 3 What arguments does Doug make which challenge the results of the study?

6 Match the adverb + adjective combinations in the list from the discussion to the statements 1–8 that are closest in meaning.

*potentially disastrous*   *profoundly worrying*   *relatively stable*  
*unexpectedly rapid*   *appreciably more hostile*   *irretrievably damaging*  
*significantly different*   *increasingly difficult*

- 1 'It's going to get harder and harder.' \_\_\_\_\_
- 2 'Compared to earlier, the price hasn't changed much.' \_\_\_\_\_
- 3 'The variation between them is noticeable.' \_\_\_\_\_
- 4 'We didn't think it would change that quickly.' \_\_\_\_\_
- 5 'It could be a major problem and we can't ignore it.' \_\_\_\_\_
- 6 'I've noticed recently that they seem quite negative towards us.' \_\_\_\_\_
- 7 'We're really concerned about this problem.' \_\_\_\_\_
- 8 'We won't be able to reverse the effects of this.' \_\_\_\_\_

7 Which adverbs in 6 could be replaced by *noticeably*, *comparatively*, *considerably* or *surprisingly* without changing the meaning?

8 Rewrite statements 1–7 using the adverb in brackets and an appropriate adjective, so that the meaning remains the same.

- 1 We are very concerned about the downward trend in our share value.  
(*profoundly*)  
The reduction in \_\_\_\_\_
- 2 In comparison with last year, staff turnover hasn't been as high as expected.  
(*comparatively*)  
The number of people \_\_\_\_\_
- 3 The company's reputation has been permanently damaged by last year's share-dealing scandal. (*irretrievably*)  
Last year's share-dealing scandal \_\_\_\_\_
- 4 It's becoming less and less easy to find well-qualified people to join the team.  
(*increasingly*)  
Recruiting \_\_\_\_\_
- 5 I can't believe how quickly market conditions have changed. (*surprisingly*)  
The change in \_\_\_\_\_
- 6 It's essential to remember that in many respects our cultures are not at all similar. (*considerably*)  
Don't forget that \_\_\_\_\_
- 7 It's obvious that their attitude towards us is not as friendly as it used to be.  
(*noticeably*)  
Their attitude \_\_\_\_\_

Read the information below. Explain it using the words below.

This is ...     It has been...     It's going to be ...

The situation is...     The customers are...

## Company X in Fairtrade scandal!

Company X has used the Fairtrade labelling in a bid to enhance its reputation, and has seen sales and profits on many of its non-Fairtrade products soar as a result. But is this about to change? An independent report has revealed that Company X does not abide by the terms of the Fairtrade agreement for most of its products, and actually puts pressure on producers to accept lower prices, driving many growers into poverty.

### Company X's situation following the news article:

- Company directors moved quickly to limit the damage – they issued a press statement playing down the situation.
- Despite the press statement, the share price has fallen very quickly, and sales figures for most key products are much lower than expected.
- Customer surveys suggest the company is no longer trusted.