

TOEIC Vocabulary Lesson 1: General Business

Part 1: Contracts

Words to Learn

1. abide by (____)	7. establish (____)
2. agreement (____)	8. obligate (____)
3. assurance (____)	9. party (____)
4. cancel (____)	10. provision (____)
5. determine (____)	11. resolve (____)
6. engage (____)	12. specify (____)

Short Conversations

- [M] Do you think we will ever resolve our difficulties with the computer company?
- [W] I'm beginning to think that we should cancel our service and find another provider.
- [M] Do we have any obligation to continue to pay them if we cancel our service?
- ✓ [W] Now that the new contract has been negotiated, we will have to abide by it very closely.
- ✓ [M] I'm not sure yet that this was a good agreement for us.
- ✓ [W] Nevertheless, we gave our assurance we would fulfill the requirements.
- [M] What does the new contract establish that the old one did not?
- [W] Both parties agreed to the salary freeze for this year.
- [M] Then, we should specify our expectations for a raise next year.
- ✓ [W] We must engage a subcontractor to complete the work.
- ✓ [M] Is there a provision for a subcontractor in the contract?
- ✓ [W] We can determine that by reviewing the terms of the contract.

Word Family

[v] specify; [n] _____; [adj] _____

[v] _____; [n] agreement; [adj] _____

[v] _____; [n] _____ er; [n] provision

[v] obligate; [n] _____; [adj] _____

Sentence Correction

1. When attempts at resolve failed, both parties, determined to end the conflict, agreed to enter into a formal contract and promised to abide by the terms.
2. Both parties agreed that the contractor would provide technical assistance 24 hours a day, so it was easy to determination that the two-day delay was not acceptable.

Part 2: Marketing

Words to Learn

1. attract (____)	7. fad (____)
2. compare (____)	8. inspire (____)
3. compete (____)	9. market (____)
4. consume (____)	10. persuade (____)
5. convince (____)	11. productive (____)
6. current (____)	12. satisfy (____)

Short Conversations

- [M] We need to attract new customers to the business.
- [W] How can we convince them to buy our products?
- [M] Perhaps our ads could feature some of our satisfied customers.
- ✓ [M] With a new store opening across the street, we must work harder to compete in our market.
- ✓ [W] How can we be more productive?
- ✓ [M] Once customers compare us to the other stores, they will see that we offer a better deal.
- [M] There is a growing market for computer software.
- [W] Yes, consumers are looking for software for specific applications.
- [M] Accounting software is currently among the biggest sellers.
- ✓ [M] Our new line of dresses is inspired by the recent interest in 1960s fashion.
- ✓ [W] This look is just a fad.
- ✓ [M] Perhaps, but many customers will be persuaded by the new look.

Word Family

[v] attract; [n] _____; [adj] _____

[v] compare; [n] _____; [adj] _____

[v] consume; [n] _____; [adj] _____

[v] market; [n] _____; [adj] _____

Sentence Correction

1. George found it was productive and less expensive to inspiration loyalty in his current customers compared to the cost of advertising to attract new customers.
2. Joelle cannot compete with the prices of jewelry found in stores, but she is able to persuasion consumers that her handmade products are unique works of art.

Part 3: Warranties

1. characteristic (____) _____	7. imply (____) _____
2. consequence (____) _____	8. promise (____) _____
3. consider (____) _____	9. protect (____) _____
4. cover (____) _____	10. reputation (____) _____
5. expire (____) _____	11. require (____) _____
6. frequently (____) _____	12. vary (____) _____

Part 4: Business Planning

1. address (____)	7. offer (____)
2. avoid (____)	8. primary (____)
3. demonstrate (____)	9. risk (____)
4. develop (____)	10. strategy (____)
5. evaluate (____)	11. strong (____)
6. gather (____)	12. substitute (____)

Part 5: Conferences

1. accommodate (____)	7. location (____)
2. arrangement (____)	8. overcrowded (____)
3. association (____)	9. register (____)
4. attend (____)	10. select (____)
5. get in touch (____)	11. session (____)
6. hold (____)	12. take part in (____)

Part 1-Part 5 Multiple Choice Questions

1. Although negotiating a new contract was complicated, both parties came to an ___ that satisfied them.

(A) agree (C) agreement
(B) agreeable (D) agreeably

2. ___ conferences are a good way for employees to get in touch with people in similar organizations.

(A) Associate (C) Associated
(B) Associating (D) Association

3. When the family decided to open a restaurant, they had to find ___ that would attract business.

(A) locate (C) locating
(B) locator (D) location

4. A ___ company will honor the terms set forth in its warranty.

(A) repute (C) reputation
(B) reputed (D) reputable

5. The goal of marketing is to ___ customers, to persuade them to buy a product or service.

(A) attract (C) attraction
(B) attractive (D) attractiveness

6. Once both parties have agreed to a contract, they have also agreed to abide by every ___ provision.

(A) specify (C) specification
(B) specific (D) specificity

7. Good business planning includes developing an overall ___, addressing likely objections, and demonstrating why potential buyers need the product or service.

(A) strategy (C) strategically
(B) strategic (D) strategize

8. When you register for out-of-town conferences, make room ___ as soon as decide to attend and always remember to ask whether the hotel will hold your reservation if you are late.

(A) accommodate (C) accommodating
(B) accommodations (D) accommodated

9. Marketers must avoid making promises they can't keep while they ___ the quality of their product or service.

(A) demonstrate (C) demonstrative
(B) demonstration (D) demonstrable

10. A consultant must adhere carefully to his contract if he wants to ___ a good business reputation.

(A) establish (C) established
(B) establishment (D) establishing