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VOCABULARY SKILLS

**УЧЕБНО-МЕТОДИЧЕСКОЕ ПОСОБИЕ
ПО РАЗВИТИЮ ЛЕКСИЧЕСКИХ НАВЫКОВ
ДЛЯ КУРСА «ИНОСТРАННЫЙ ЯЗЫК»
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Topic 5

Stress

Vocabulary:

- To work with a tight deadline — работать в условиях жестких сроков
- To ask the boss for a pay rise — просить начальника о повышении зарплаты
- A customer who has a major complaint — клиент с серьезной жалобой
- The most common cause of stress — наиболее распространенная причина стресса
- To be under a lot of pressure — находиться под большим давлением
- To have no control — не иметь контроля над ситуацией
- To feel unsupported — чувствовать себя незащищенным
- To cause severe stress and depression — вызывать сильный стресс и депрессию
- To investigate causes of stress — исследовать причины стресса
- Stress risk management — управление рисками стресса
- To raise awareness of stress — повышать степень осознания стресса
- Skills to prevent and reduce stress at work — навыки предотвращения и снижения уровня стресса на работе
- Stress-coping strategy — стратегия преодоления стресса
- To appear vulnerable — выглядеть уязвимым
- To cope with pressure — справляться с давлением
- Pace of life — темп жизни
- To have a good work-life balance — поддерживать хороший баланс между работой и личной жизнью
- Highly paid market research consultant — высокооплачиваемый консультант по маркетинговым исследованиям
- To supervise staff — руководить персоналом
- Perks — преимущества, бонусы
- Corporate ladder — корпоративная лестница
- Local community — местное сообщество
- To keep steady progress — сохранять стабильный прогресс
- To have a heavy workload — испытывать большую нагрузку на работе
- Continuous feeling of worry — продолжительное чувство беспокойства
- Potential stressful situation — Потенциально стрессовые ситуации
- Senior executive — Старший руководитель (топ-менеджер высшего звена)
- To feel under stress — Ощущать напряжение от стресса

To negotiate a valuable contract — вести переговоры о важном контракте

To work to tight deadlines — выполнять работу в жесткие сроки

Short-term stress — кратковременный стресс

Long-term stress — длительный хронический стресс

To be damaging to health — наносить ущерб здоровью

To cope with ever-increasing workload — справляться с постоянно возрастающей нагрузкой

To reduce stress levels — снизить уровень стресса

To get severely overworked — подвергаться чрезмерной рабочей нагрузке

Vocabulary exercises

Exercise 1

Complete each sentence using one word from the list provided in the table below.

Unsupported	Heavy workload
To negotiate a valuable contract	Work-life balance
Damage to health	Out of control
Continuous feeling of worry	Supervisor
Ask the boss for a pay rise	Stress-coping strategy

1. The _____ is responsible for monitoring employees' performance and ensuring tasks are completed efficiently.
2. A(n) _____ can often lead to feelings of burnout if not managed properly.
3. When you need more money, it might be time to _____.
4. One way to avoid excessive strain is learning effective _____.
5. Some people struggle because they constantly experience a(n) _____.
6. In today's fast-paced society, maintaining a healthy _____ becomes essential.
7. An employee may suffer when he/she feels _____, lacking support from colleagues or managers.
8. Experiencing short bursts of anxiety occasionally isn't harmful but prolonged exposure could become _____.
9. For many professionals, negotiating contracts successfully requires significant effort, especially during intense negotiations like _____.
10. Sometimes workers find themselves dealing with uncontrollable circumstances that make them feel _____.

Exercise 2

Match each term with its closest synonym.

Term	Synonym
1. Continuous feeling of worry	A. Investigating reasons behind tension
2. Skills to prevent and reduce stress at work	B. Work very quickly to meet strict timelines
3. To work to tight deadlines	C. Responsibilities beyond normal limits
4. Local community	D. Raise concern about mental well-being
5. Heavy workload	E. Negotiate beneficial agreements
6. To raise awareness of stress	F. Small area where individuals live together
7. To ask the boss for a pay rise	G. Skills needed to minimize professional strain
8. Stress risk management	H. Request higher salary
9. To negotiate a valuable contract	I. Managing potential sources of distress
10. Pace of life	J. Ongoing sense of unease

Exercise 3

For each term below, provide an appropriate antonym.

Term	Antonym
1. Under a lot of pressure	a. Flexible schedule
2. Feel unsupported	b. Beneficial to health
3. Cause severe stress	c. Short-term stress
4. Tight deadline	d. Supported
5. Have no control	e. In charge
6. Long-term stress	f. Relaxed
7. Severe stress	g. Mild stress
8. Highly paid	h. Alleviates stress
9. Overworked	i. Well-rested
10. Damaging to health	j. Low-wage

Exercise 4

Write brief definitions for these key phrases.

Key phrases:

Negotiating Contracts

Continuous Feeling of Worry

Supervisor
Damaging to Health
Pay Rise
Stress Risk Management
Customer Complaint
Awareness Raising
Heavy Workload
Work-Life Balance

Definitions:

- a. The ability to divide one's time between personal responsibilities and career demands effectively.
- b. An increase in compensation given by employers to employees based on merit or inflation adjustments.
- c. Having too much work assigned within a limited period causing high levels of stress.
- d. Strategies used to identify and mitigate factors contributing to occupational stress.
- e. Someone who oversees staff members' performance and ensures tasks are carried out correctly.
- f. Engaging in discussions aimed at reaching mutually agreeable terms before signing legal documents.
- g. Efforts made to inform others about important issues concerning specific topics.
- h. Negative feedback received by companies regarding products/services offered.
- i. Persistent state of anxiousness leading to physical and psychological discomfort.
- j. Anything that negatively impacts someone's overall wellbeing over extended periods.

Exercise 5

Identify and fix mistakes in the following sentences.

- 1. He asked his boss a pay rise last week.
- 2. She felt supported while working under tight dead line.
- 3. His lack of control caused him severe stresses.
- 4. They decided to investigated causes of stress among employees..
- 5. It was difficult coping with every increasing workload.
- 6. Many workers complain about having bad work-lives balances.
- 7. Negotiations were long and hard, but finally we reached agreement..
- 8. There are several perk associated with this position.
- 9. This company provides excellent training programs helping employees improve their skill.
- 10. Working overtime regularly makes you feeling stressed out.

Exercise 6

Sort the following terms into three categories: Job Stresses, Positive Outcomes, and Professional Development Opportunities.

<i>Job Stresses</i>	<i>Positive Outcomes</i>	<i>Professional Development Opportunities</i>
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1. Pay rise
2. Customer complaints
3. Supervising staff
4. Heavy workload
5. Perks
6. Continuous feeling of worry
7. Corporate ladder
8. Skills to prevent stress
9. Good work-life balance
10. Vulnerable appearance

Exercise 7

Combine two parts of sentences to form coherent statements.

1. Because she had no control,
 - a) her project suffered delays due to external factors.
 - b) she frequently missed deadlines.
2. Despite being under a lot of pressure,
 - a) she still delivered quality results.
 - b) he took regular breaks to recharge himself.
3. After years of hard work, he finally climbed up the corporate ladder.
 - a) receiving promotions along the way.
 - b) earning respect from peers.
4. Her team benefited greatly from her efforts to raise awareness of stress.
 - a) which led to better collaboration.
 - b) reducing absenteeism rates significantly.
5. Being able to negotiate valuable contracts helped him secure lucrative deals.

- a) resulting in substantial bonuses.
 - b) enhancing his reputation in the industry.
6. Although feeling unsupported,
- a) she remained committed to completing all assignments.
 - b) seeking advice from mentors whenever possible.
7. Employees experiencing long-term stress should seek counseling services.
- a) available through HR departments.
 - b) since chronic stress harms both productivity and health.
8. Developing stress-coping strategies improves resilience against daily challenges.
- a) enabling faster recovery after setbacks.
 - b) making it easier to manage complex situations calmly.
9. With improved pacing of life, workers report lower levels of fatigue.
- a) enjoying healthier lifestyles.
 - b) balancing leisure and work commitments harmoniously.
10. Regularly taking breaks prevents becoming severely overworked.
- a) allowing sufficient rest and relaxation intervals.
 - b) avoiding burnouts completely.

Exercise 8

Use the following clues to guess what terms from the vocabulary list they denote.

- 1. Type of individual with top-level managerial duties
- 2. Personnel responsible for guiding subordinates toward goals
- 3. Benefits accompanying employment
- 4. Employee who studies consumer behavior trends
- 5. Term describing how busy someone is
- 6. Awareness campaign directed towards understanding pressures faced by employees
- 7. State characterized by extreme nervousness
- 8. Action required when deadlines are close
- 9. Organizational hierarchy representing career progression opportunities
- 10. Emotional burden caused by environmental conditions

The topic exercises

Read the text reproducing the topic “Stress” and do the exercises to evaluate your vocabulary skills.

The dictionary defines stress as “a continuous feeling of worry that prevents you from relaxing”. The most common cause of stress is usually a combination of things rather than one cause. A very bad combination is when someone is under a lot of pressure, but they also feel that they have no control, and they feel unsupported.

At work there are a lot of potentially stressful situations. For example, having to lead a formal meeting or show a presentation to senior executives can cause a severe stress. Many people feel under stress when they negotiate a valuable contract or just when working to tight deadlines. Employees also find difficult to cope with stress when they have to deal with a customer who has a major complaint, or ask the boss for a pay rise.

These are examples of short-term stress. This kind of stress is considered to be less damaging to health than long-term stress, which happens when employees constantly work under pressure or have to cope with ever-increasing workload.

It is important to reduce stress levels before employees are severely overworked. Stress management specialists consider that there are two major parts of anti-stress strategy. The first one is stress risk assessment – when they investigate causes of stress. The other part of the stress-coping strategy consists of training managers, raising their awareness of stress and giving them skills to prevent and reduce stress at work. This work can improve the climate at the office and prevent the employees from absenteeism and quit.

Exercise 1

Answer the questions according to the information presented in the text.

1. How does the dictionary define stress?
2. What is the most frequent reason for stress?
3. Which type of stress is more dangerous for health?
4. Why do employees sometimes feel stressed at work?
5. What happens when employees face a customer with a serious complaint?
6. What should organizations do to prevent severe stress?
7. Who investigates the causes of stress?
8. What actions are included in stress-coping strategies?
9. What role does stress management play in preventing negative outcomes?
10. What are two main components of an anti-stress approach?

Exercise 2

Determine whether each statement matches the content of the text (True), contradicts it (False), or is not mentioned (Not Given).

1. According to the dictionary definition, stress is always caused by a single factor.
2. Negotiating a valuable contract is a source of stress.
3. The best way to prevent stress is to ignore it.
4. Dealing with customers is never stressful.
5. Employees tend to feel stressed when they ask for a pay rise.
6. Chronic stress is worse for health compared to temporary stress.
7. Workers should wait until they are extremely exhausted before addressing stress.
8. Organizations should conduct stress assessments.
9. Managers receive special training to handle stress.
10. Reducing stress helps prevent employee absence and turnover.

Exercise 3

Choose the option that best captures the main idea of the text.

- A. People should learn to relax more.
 - B. Common causes of stress include multiple factors.
 - C. Companies should hire fewer employees.
-
- A. Workplace stress comes mainly from bosses.
 - B. Work-related stress can arise from diverse situations.
 - C. Only long-term stress affects health.
-
- A. Everyone experiences stress equally.
 - B. Individual reactions to stress vary widely.
 - C. Different types of stress exist, including short-term and long-term forms.
-
- A. All stress is detrimental to health.
 - B. Temporary stress can actually benefit health.
 - C. Prolonged stress is more harmful than short-lived stress.
-
- A. Employees enjoy stress.
 - B. Stress needs to be addressed promptly.
 - C. Bosses don't care about employee stress.

- A. Stress is inevitable in modern jobs.
- B. Specific measures can alleviate stress.
- C. It's impossible to reduce stress at work.

- A. Leaders don't understand stress.
- B. Senior leaders create unnecessary stress.
- C. Specialists analyze stress triggers and offer solutions.

- A. More vacation days solve stress problems.
- B. Addressing stress early avoids bigger issues later.
- C. No real solution exists for stress.

- A. Asking for a raise is easy.
- B. Presenting to senior executives doesn't cause stress.
- C. Some work situations naturally induce stress.

- A. Managers are immune to stress.
- B. Managers undergo specialized training to address stress.
- C. Managers cause stress in employees.

Exercise 4

Find terms in the text corresponding to the given definitions.

Terms:

1. Pay rise
2. Severely overworked
3. Skills to prevent and reduce stress at work
4. Cause of stress
5. Senior executive
6. Continuous feeling of worry
7. Potentially stressful situation
8. Stress-coping strategy
9. Long-term stress
10. Investigate causes of stress

Definitions:

- a. Continual sensation of anxiety that stops you from relaxing.
- b. Factor or event that leads to stress.
- c. Situation that produces immediate stress.
- d. Condition that persists over time and worsens gradually.
- e. Process of analyzing what causes stress.
- f. Actions taken to relieve stress.
- g. Psychological or emotional toll caused by constant pressure.
- h. Skillset developed to prevent and decrease stress.
- i. A leader or person in authority.
- j. Payment increase requested from employer.

Exercise 5

Match the following definitions to the terms found in the text.

- 1. Ability to manage pressure without breaking down.
- 2. Situations that provoke stress.
- 3. Task of determining the origins of stress.
- 4. Increase in payment sought from employer.
- 5. Mental exhaustion due to ongoing pressure.
- 6. Factors contributing to positive work environment.
- 7. Leadership figure in an organization.
- 8. Measures implemented to counteract stress.
- 9. Physical or mental harm inflicted by continued stress.
- 10. Gradually increasing workload requiring adaptation.

Exercise 6

Fill in the blanks choosing the right option.

Many people feel stressed when they ... a valuable contract.

- A. Make
- B. Renovate

C. Negotiate

Employees also find it challenging to cope with stress when they have to deal with a customer who has

A. Major complaint

B. Big smile

C. Minor issue

The dictionary describes stress as a continuous feeling of

A. Excitement

B. Joy

C. Worry

The most common cause of stress is typically

A. Single factor

B. Combination of factors

C. Easy decision-making

Negotiating contracts can result in

A. Severe stress

B. Relief

C. Promotion

It is crucial to reduce stress levels so that employees aren't

A. Extremely tired

B. Perfectly happy

C. Full of energy

Specialists believe there are two primary elements of anti-stress methods: assessing risks and

A. Providing vacations

B. Ignoring stressors

C. Implementing coping strategies

The second component involves educating managers and teaching them

A. Cooking classes

- B. Skills to prevent and reduce stress
- C. Time-travel lessons

A manager who supports employees contributes positively to the

- A. Office climate
- B. Weather forecast
- C. Traffic jam

If left unchecked, long-term stress can be

- A. Beneficial to health
- B. Damaging to health
- C. Enhancing creativity

Exercise 7

Insert the correct grammatical form of the given terms into the blank spaces.

Employers often ... stress levels in their workforce annually. (assessment)

... can cause severe stress in certain situations. (negotiation)

Employees who are ... feel under considerable pressure. (support)

Without proper intervention, stress has ... worker morale. (damage)

We aim to ... employees' abilities to prevent stress. (enhancement)

Managers are trained to ... stress-causing scenarios. (identification)

Stress ... include negotiating contracts and facing demanding clients. (situation)

Effective stress-coping strategies ... productivity. (improvement)

... refers to dividing time between work and private life. (balance)

... stress is particularly harmful to employees' health. (chronically)

Exercise 8

Classify the following words and expressions into three groups based on their meanings: Stress Triggers, Preventive Measures, and Stress Effects.

<i>Stress Triggers</i>	<i>Preventive Measures</i>	<i>Stress Effects</i>
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Lead a formal meeting

Develop stress-reduction skills

Experience severe stress

Show a presentation to senior executives

Be aware of stress symptoms

Ask the boss for a pay rise

Learn stress-coping strategies

Work under tight deadlines

Face a customer with a major complaint

Suffer damage to health

Topic 6

Entertaining

Vocabulary:

Corporate entertaining — организация корпоративных мероприятий (или корпоративное гостеприимство)

To entertain clients — развлекать клиентов

To come up with new and exciting ideas — придумывать свежие и увлекательные идеи

To catch the imagination of a corporate client — захватить воображение корпоративного клиента

To look out for new ideas — искать новые идеи

To offer a once-a-lifetime experience — предложить уникальный опыт, который трудно повторить

To book a table in advance — забронировать столик заранее

To have a stunning view across a lake — наслаждаться потрясающим видом на озеро

To seem pleased — казаться довольным

To have an aperitif — выпить аперитив

To make a gaffe — совершить промах или ляпнуть глупость

To have a starter — съесть закуску

To have a substantial (main) dish — съесть основное блюдо

To have a dessert — съесть десерт

To look at the lunch menu — ознакомиться с меню обеда

To offer a great variety of typical regional dishes — предложить широкий выбор традиционных региональных блюд

To take an order — принять заказ

To ask for the bill — попросить счёт

To put a bill cost to smb's account — снять стоимость обеда с чьего-то счёта

To burst out laughing — расхохотаться

Leisure — досуг, свободное время

Recreation — отдых, восстановление сил

Amusement — забава, удовольствие

Pastime — способ провести время, приятное времяпровождение

Diversion — отвлечение внимания, перемена деятельности

Performance — выступление, исполнение

Art exhibition — художественная выставка

Theme park — парк развлечений

Vocabulary exercises

Exercise 1

Choose the appropriate expression from the box to complete each sentence.

Make a gaffe	Come up with new and exciting ideas
Ask for the bill	Offer a once-a-lifetime experience
Have a starter	A stunning view across a lake
Catch the imagination of a corporate client	Book a table in advance
A great variety of typical regional dishes	Corporate entertaining

1. During business dinners, it's customary to ___ beforehand.
2. An ideal location for a dinner would be somewhere that offers ___.
3. Hosting ___ can help build strong relationships with clients.
4. It's important to ___ when planning unique entertainment options.
5. Attendees appreciated the restaurant offering ___.
6. A talented chef can easily ___ with innovative menus.
7. Don't forget to ___ before leaving the venue.
8. Occasionally, guests might accidentally ___ during social gatherings.
9. Enjoying an appetizer is known as ___.
10. To fully engage corporate clients, organizers try to ___.

Exercise 2

Provide a synonym for each highlighted term.

1. Book a table in advance	a. Business hospitality
2. Offer a once-a-lifetime experience	b. Generate novel concepts
3. Look out for new ideas	c. Provide an exceptional opportunity
4. Come up with new ideas	d. Seek fresh suggestions
5. Theme park	e. Reserve seating ahead of time
6. Art exhibition	f. Presentation/show
7. Performance	g. Gallery display
8. Recreation	h. Amusement park

9. Amusement	i. Pastime
10. Corporate entertaining	j. Leisure activity

Exercise 3

Match each term with its corresponding definition.

Definitions:

1. Offering something rare and memorable
2. Ensuring you're prepared by reserving a place
3. Bringing delight or amusement
4. Planning unusual and captivating proposals
5. Gathering leisurely entertainment options
6. Captivating attention with innovation
7. Providing dining satisfaction with initial courses
8. Entertaining guests professionally
9. Accidental embarrassment during communication
10. Variety of local culinary offerings

Terms:

- a. Catch the imagination of a corporate client
- b. Have a starter
- c. To entertain clients
- d. Offer a once-a-lifetime experience
- e. Look out for new ideas
- f. Make a gaffe
- g. To book a table in advance
- h. Amusement
- i. To come up with new and exciting ideas
- j. Great variety of typical regional dishes

Exercise 4

Fix the error in each sentence.

1. To looks out for new ideas is vital for any successful event organizer.
2. Offering a wonderful experience, the host aims to caught the imagination of the guests.

3. While booking tables in advance guarantees availability, it's recommended to book it timely.
4. Before ordering, it's advisable to looking at the lunch menu carefully.
5. Making an accidental mistake during conversation can be described as making a gaff.
6. Guests seemed pleasing when served delicious starters.
7. Restaurants offer large varieties of traditional regional foods.
8. Hosts often arrange performances to attract attendees.
9. Visiting art exhibitions allows visitors to appreciate fine arts.
10. Theme parks provide diversions for families seeking fun activities.

Exercise 5

Sort the following words into three categories: Business Entertainment, General Entertainment, and Food & Drink Services.

<i>Business Entertainment</i>	<i>General Entertainment</i>	<i>Food & Drink Services</i>
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1. Booking a table in advance
2. Corporate entertaining
3. To entertain clients
4. Music concert
5. Museum visit
6. Theme park trip
7. Restaurant service
8. Taking orders
9. Film screening
10. Art exhibition

Exercise 6

Connect the beginnings and ends of sentences logically.

1. The highlight of the evening was...	a. the chance to see a stunning sunset across the lake.
2. The hotel's breathtaking feature was...	b. everyone got a chance to network and mingle.
3. Arriving early allowed us to...	c. they booked a table in advance.
4. Guests were delighted by...	d. someone accidentally made a gaffe.
5. Customers enjoyed the...	

6. Unfortunately, our plans were disrupted when...	e. the fireworks display over the city skyline.
7. The most popular attraction turned out to be...	f. the impressive range of regional dishes.
8. Participation in the event ensured that...	g. we caught sight of the beautiful scenery.
9. To avoid disappointment, it's essential to...	h. we encountered unexpected traffic congestion.
10. The night ended unexpectedly when...	i. a great selection of wines paired perfectly with meals.
	j. a wide array of cultural performances.

Exercise 7

Transform the verbs in parentheses into suitable verb forms for each sentence.

1. Attracting corporate clients requires consistently (to come up with) new and interesting ideas.
2. Clients often expect restaurants to (to offer) a vast choice of regional cuisine.
3. Booking a table well ahead helps you (to avoid) waiting times.
4. Hosts are advised to (to look out for) creative approaches.
5. A charming vista over a body of water can really (to please) guests.
6. Maintaining a relaxed atmosphere starts with ensuring clients (to seem) comfortable.
7. Once seated, diners typically begin by (to have) an aperitif.
8. Events aiming to wow participants must (to catch) their imaginations.
9. Waitstaff diligently to (take) food orders from patrons.
10. Ending a meal gracefully involves politely (to ask for) the check.

Exercise 8

Match each definition with the appropriate term.

Definitions	Terms
1. Pleasing corporate clients creatively.	a. Catch the imagination of a corporate client
2. Viewing artistic works publicly displayed.	b. Take an order
3. Providing rare and remarkable moments.	c. To entertain clients
4. Actively searching for original concepts.	d. Amusement
5. Performances meant to draw crowds.	e. Art exhibition
6. Initiating a reservation process.	f. Look out for new ideas
7. Enjoying pre-meal drinks.	g. Offer a once-a-lifetime experience

8. Ordering food formally.	h. To have an aperitif
9. Creating amusement or enjoyment.	i. Recreation
10. Occupying free time pleasantly.	j. Performance

The topic exercises

Read the text reproducing the topic “Entertaining” and do the exercises to evaluate your vocabulary skills.

Nowadays there are special forms of corporate entertaining, different from the traditional ones. Entertaining is connected with such extreme form as taking lessons of driving a tank. A lot of traditional corporate hospitality events have been around for so long, and every year companies have the same clients they have to entertain, so they have to come up with new and exciting ideas. For example, an event aimed at thrilling clients may involve flying a jet fighter. Catching the imagination of corporate customers is expensive, and the budgets are huge. A day in a tank may cost 400 dollars a head, while a 30-minute flight in a jet adds up to 1000 dollars. If you want something more authentic – a ride in MIG-29 jet fighter in Russia will set you back 18000 dollars. Entertainment firms are always looking for new ideas, and increasingly they are actually creating events in response to what is in the media and what is popular. Corporations are now able to offer trips up Everest or treks across Antarctica for their clients. They try to offer a once-a-lifetime experience their clients are unlikely to forget, but nevertheless, now hot-air ballooning and visits to health spas are still more usual.

Exercise 1

Answer the following questions according to the information presented in the passage.

1. What are some traditional forms of corporate entertaining mentioned in the text?
2. Why do corporations need to continuously think of new ideas for entertaining their clients?
3. Give an example of an extreme form of corporate entertaining discussed in the text.
4. How much does a day spent in a tank generally cost?
5. Approximately how much does a 30-minute flight in a jet fighter cost?
6. Name another extreme entertainment option that costs even more than those already mentioned.
7. What is one reason why entertainment firms search for new and exciting ideas?
8. Do corporations still rely heavily on conventional forms of entertainment, such as hot-air balloon rides and spa treatments?
9. What kind of budget is allocated for catching the imagination of corporate clients?
10. What kinds of unique travel experiences do corporations now offer their clients?

Exercise 2

Decide whether each statement is true (T), false (F), or not stated (NS) based on the text.

1. Driving a tank is an old tradition in corporate entertaining.
2. Coming up with new ideas for corporate entertaining is important because companies repeat the same events yearly.
3. A flight in a jet fighter lasts exactly half an hour.
4. Media trends influence the creation of new corporate entertaining events.
5. Jet fighters are cheaper than tanks for corporate entertainment purposes.
6. Unique travel experiences are becoming increasingly common in corporate entertaining.
7. Hot-air ballooning remains uncommon in corporate entertaining.
8. Spa visits are rarely used for corporate entertaining.
9. Spending on corporate entertaining tends to be low.
10. Companies attempt to give clients memorable lifetime experiences.

Exercise 3

Select the most accurate summary of the text from the choices provided.

Variant 1:

Modern corporate entertaining includes special forms distinct from traditional events. To impress their clients, companies increasingly turn to extreme activities such as driving tanks or flying jets. Despite the rising popularity of unique experiences, classic forms like hot-air ballooning and spa visits remain widespread.

Variant 2:

Corporate entertaining today features activities such as tank driving and jet flying. Budgets for corporate entertainment are growing substantially. Mass-market attractions dominate the field of corporate entertaining.

Variant 3:

Today, companies primarily focus on inexpensive corporate entertainment. Traditional corporate events like dinners are preferred over extreme activities. Company spending on corporate entertaining is declining due to economic concerns.

Exercise 4

Match the following definitions with the terms from the text.

Definitions:

1. Very unusual and memorable experience for corporate clients.

2. Event intended to excite corporate clients' curiosity.
3. Conventional form of corporate entertaining.
4. Financial resources dedicated to corporate entertaining.
5. Creative process to impress corporate clients.
6. Traditional and affordable corporate entertaining option.
7. Trendy form of corporate entertaining responding to current fads.
8. Novelty-seeking corporate entertaining initiative.
9. Purpose-driven corporate entertaining program.
10. Expensive corporate entertaining venture.

Terms:

- a. Once-a-lifetime experience
- b. Catching the imagination
- c. Traditional corporate entertaining
- d. Enormous budgets
- e. Innovative entertainment ideas
- f. Affordable corporate entertaining
- g. Popularized by media
- h. Experimental corporate entertaining
- i. Targeted corporate entertaining
- j. Luxury corporate entertaining adventure

Exercise 5

Find the terms in the text that match the following definitions.

1. Cost-effective corporate entertaining method.
2. Unusual and exhilarating corporate entertainment event.
3. Method for capturing the interest of corporate clients.
4. Expense incurred when arranging unique corporate entertainment.
5. Traditional corporate entertaining practice.
6. Unconventional corporate entertainment idea influenced by media.
7. Another expensive corporate entertainment option.
8. Standard corporate entertaining activity.
9. Goal of contemporary corporate entertaining.
10. Primary focus of entertainment firms.

Exercise 6

Complete the sentences by selecting the correct missing term from the brackets.

Day in a tank	Unique
Think up	Media coverage influences decisions
Enormous	Antarctic
More usual	Corporations
Media trends	Cost

1. Companies continually strive to _____ new and exciting ideas. (think up/catch the imagination)
2. Hot-air ballooning and spa visits remain _____. (rare/unusual/more usual)
3. A _____ may cost \$400 per participant. (jet flight/day in a tank)
4. Entertainment firms actively monitor _____ to inspire new events. (media trends/client requests)
5. Corporations are capable of organizing _____ expeditions for their clients. (Antarctic/European)
6. _____ are now capable of delivering unique, never-forgotten experiences. (Businesses/Corporations)
7. The expense involved in attracting corporate clients is _____. (low/enormous)
8. Travel adventures like climbing Mount Everest are seen as _____. (unique/traditional)
9. Unique forms of entertainment are gaining prominence because _____. (companies want to differentiate themselves/media coverage influences decisions)
10. The _____ for corporate entertaining varies widely. (cost/risk)

Exercise 7

Extract and classify words and phrases from the text into three semantic categories: Extreme Entertainment, Traditional Entertainment, and Financial Aspects.

<i>Extreme Entertainment</i>	<i>Traditional Entertainment</i>	<i>Financial Aspects</i>
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Topic 7

Marketing

Vocabulary:

Market research — маркетинговое исследование

Market segment — сегмент рынка

Market share — доля рынка

Consumer behavior — поведение потребителей

Consumer profile — профиль потребителя

Consumer goods — потребительские товары

Product launch — запуск продукта

Product life cycle — жизненный цикл товара

Product range — ассортимент продукции

Sales forecast — прогноз продаж

Sales figures — показатели продаж

Sales target — цель по объему продаж

Advertising campaign — рекламная кампания

Advertising budget — бюджет на рекламу

Advertising agency — рекламное агентство

Extraordinary achievement — выдающееся достижение

Average shelf life — средний срок реализуемости товара

To regain the top spot — вернуть лидирующие позиции

To launch a new ad campaign — запустить новую рекламную кампанию

A commercial — рекламный ролик

Luxury brand in the market — люксовый бренд на рынке

Direct marketing — прямой маркетинг

Alternative marketing — альтернативный маркетинг

Target group — целевая группа

Product placement in films — размещение товаров в фильмах

Celebrity endorsement — реклама с участием знаменитостей

Market niche — рыночная ниша

To promote products — продвигать продукты

To carry out market research — проводить маркетинговое исследование

To increase the volume of sales — увеличить объем продаж

A powerful sales tool — мощный инструмент продаж

Long-term benefits — долгосрочные выгоды

Long-lasting material — долговечный материал

To do the hard analysis of the business data — провести глубокий анализ бизнес-данных

To match the customer needs — соответствовать потребностям покупателей

A market research technique — метод маркетингового исследования

Vocabulary exercises

Exercise 1

Complete the sentences with the appropriate words from the list.

Celebrity endorsements	Product life cycle
Direct marketing	Consumer goods
Market research	Sales forecasts
Market share	Alternative marketing
Promote	Consumer profile

1. Understanding consumer behavior is essential for identifying the target group and defining a clear _____.
2. A company's success depends largely on conducting thorough _____.
3. Launching a new product requires careful planning of its _____ stages.
4. Retailers need to stock enough _____ to satisfy customer demand.
5. Advertising campaigns are designed to reach consumers and _____ products effectively.
6. Sales targets are established based on reliable _____.
7. Brand recognition can be boosted through strategic _____ partnerships.
8. Direct marketing involves sending promotional materials directly to potential buyers, thus bypassing mass advertising channels.
9. Product placement in movies is an example of _____.
10. Reaching the top position in the market often takes consistent effort and investment in building a solid _____.

Exercise 2

Provide a synonym and an antonym for each highlighted term.

Term	Synonym	Antonym
Market Segment	Premium Label	Ordinary Result

Product Range	Revenue Data	Non-consumer Trends
Sales Figures	Focus Audience	General Audience
Advertising Agency	Marketing Firm	Informational Content
Consumer Behavior	Ad Spot	Budget Brand
Commercial	Assortment	Independent Advertiser
Long-Term Benefits	Demographic	Short-Term Gains
Target Group	Buyers Habits	Limited Collection
Luxury Brand	Sustainable Advantages	Broad Audience
Extraordinary Achievement	Remarkable Success	Loss Reports

Exercise 3

Choose the best option to complete each sentence.

- By studying _____, companies can predict future purchasing patterns.
 - Consumer behavior
 - Celebrity endorsement
 - Average shelf life
- Marketers aim to regain the top spot by strategically positioning their brands within the _____.
 - Alternative marketing
 - Market segment
 - Product range
- A company's profitability relies heavily on achieving realistic _____.
 - Sales figures
 - Sales targets
 - Long-term benefits
- _____ helps brands align their offerings with evolving consumer preferences.
 - Carrying out market research
 - Extraordinary achievements
 - Regaining the top spot

5. Consumers are drawn to brands that effectively communicate their values via targeted _____.
- a. Commercials
 - b. Luxury brands
 - c. Direct marketing
6. Brands often collaborate with celebrities to leverage their influence and drive sales through _____.
- a. Celebrity endorsements
 - b. Advertising budgets
 - c. Powerful sales tools
7. Successful brands invest in developing sustainable products that offer _____.
- a. Long-lasting materials
 - b. Short-term gains
 - c. Limited assortment
8. Companies track _____ to adjust production volumes accordingly.
- a. Sales forecasts
 - b. Hard analysis of business data
 - c. Marketing techniques
9. Expanding the _____ increases visibility and appeal to broader demographics.
- a. Product range
 - b. Loyal customers
 - c. Competitive pricing
10. Conducting extensive _____ enhances decision-making processes and optimizes resource allocation.
- a. Market research
 - b. Mass marketing
 - c. Online surveys

Exercise 4

Match each definition with the correct term from the list.

Terms:

- a. Product launch
- b. Market research
- c. Advertising campaign
- d. Market share
- e. Consumer goods
- f. Sales forecast
- g. Sales figures
- h. Product placement in films
- i. Celebrity endorsement
- j. Advertising budget

Definitions:

- 1. Carefully planned promotion activities aimed at influencing public opinion.
- 2. Detailed study of consumer habits and buying tendencies.
- 3. Percentage of total market controlled by a particular firm.
- 4. Items purchased by end users for personal consumption.
- 5. Predictions about future sales performance.
- 6. Promoting a product by placing it subtly in film scenes.
- 7. Introducing a new item into the marketplace.
- 8. Final output metrics reflecting actual purchases.
- 9. Use of famous personalities to advocate for a brand.
- 10. Total expenditure allotted for advertisements.

Exercise 5

Sort the following terms into three categories: Marketing Tools, Research Methods, and Business Metrics.

<i>Marketing Tools</i>	<i>Research Methods</i>	<i>Business Metrics</i>
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- 1. Sales Forecast
- 2. Product Placement in Films
- 3. Celebrity Endorsement
- 4. Sales Figures
- 5. Market Share

6. Market Niche
7. Advertising Campaign
8. Market Research Technique
9. Long-Term Benefits
10. Direct Marketing

Exercise 6

Finish each sentence by inserting the correct word or phrase from the list.

consumer profile	sales growth
market research	sales figures
product life cycle	advertising agency
sales targets	market share
long-term benefits	target group

1. _____ helps companies determine their competitors' strengths and weaknesses.
2. Establishing an appealing _____ enhances brand identity and differentiation.
3. Identifying a specific _____ enables marketers to tailor messages precisely.
4. Launching a new product requires thoughtful consideration of its entire _____.
5. Estimating future revenues accurately is critical for setting achievable _____.
6. Products with superior quality and durability generate greater _____.
7. Partnering with influential figures builds trust and drives _____.
8. Consistent tracking of _____ aids in inventory optimization.
9. Crafting engaging ads falls under the responsibility of a competent _____.
10. Building a robust _____ strengthens a brand's competitiveness.

Exercise 7: Correct the Mistakes

Rewrite the incorrect sentences by fixing the grammar or usage errors.

1. Companies perform extensive markets research to gain insights into consumer behaviors.
2. The product launch event attracted thousands attendants.
3. Setting ambitious sales forecasts motivates teams to exceed expectations.
4. A precise target audience is essential for designing efficient advertisement campaigns.
5. Product ranges must reflect changes in buyer profiles.
6. Brand ambassadors play a pivotal role in shaping consumer perceptions.
7. Utilizing product placements creates organic exposure opportunities.

8. Conducting rigorous market analyses yields valuable business intelligence.
9. Alternative marketing strategies complement traditional methods.
10. Adjusting sales objectives ensures alignment with organizational goals.

Exercise 8

Find the terms in the vocabulary list which accord with these definitions.

1. Systematic investigation of consumer preferences and market dynamics.
2. Specific portion of the market defined by shared characteristics.
3. Portion of the market dominated by a particular company.
4. Study of how consumers interact with products and services.
5. Description of the typical attributes of a company's target audience.
6. Phases a product goes through from introduction to decline.
7. Variety of products offered by a company.
8. Prediction of expected revenue from sales.
9. Actual numbers showing past sales performance.
10. Coordinated effort to promote a product or service through advertisements.

The topic exercises

Read the text reproducing the topic “Entertaining” and do the exercises to evaluate your vocabulary skills.

Marketing is a very significant aspect of management, including a lot of important components. “The four Ps” form the basis of the marketing mix. The first aspect of the marketing mix is product which is defined as goods or services that are sold. The second component is price which is identified as the cost to the buyer of goods and services. The core significance in the marketing mix belongs to promotion, including the actions of informing customers about products and persuading to buy them. Place, where goods or services are available, is also of great importance, as customers are not willing to waste time to chase the goods they want to purchase.

Advertising is a key to successful promotion. To regain the top spot a company must regularly launch ad campaigns, combining various advertising methods, including traditional advertisement, for instance, commercials, and some specific advertising strategies, relying upon such tools as product placement in films or celebrity endorsement.

A marketing phenomenon of great importance is brand. A brand can be defined as a name given to a product by a company so that the product can easily be recognized by its name or its design. Brand is often a powerful sales tool.

For a brand to be successful, marketers have to know what the consumer needs and wants, which can be done by market research, defining the customers' beliefs and values. A successful brand should clearly reflect these values.

A good brand has long-term benefits, as it will appeal to many different market segments and to people from different cultures.

To resume, marketing is a very multidimensional aspect of management, and it's a real key to successful and profitable business.

Exercise 1

Answer the following questions according to the information presented in the passage.

1. What are the four basic components of the marketing mix?
2. What is the purpose of promotion in the marketing mix?
3. What does 'price' refer to in the marketing mix?
4. Why is 'place' important in the marketing mix?
5. What tools are used for promoting products besides traditional advertising?
6. How is a brand defined in the text?
7. What role does market research play in branding?
8. What are the advantages of a successful brand?
9. Why is marketing important for a business?
10. What should a successful brand reflect?

Exercise 2

Indicate whether each statement is true (T), false (F), or not stated (N) based on the text.

1. The four Ps represent the pillars of the marketing mix.
2. Promotion plays a minor role in marketing.
3. Price determines the value perceived by the customer.
4. Location of products doesn't affect sales.
5. Traditional advertising is ineffective in regaining market leadership.
6. Product placement in films is a marketing tactic.
7. A brand helps recognize a product uniquely.
8. Market research identifies consumer preferences.
9. A successful brand appeals universally across cultures.
10. Marketing is secondary to other management areas.

Exercise 3

There are three versions of the summary of the text. One version captures the essence of the text in the most accurate way. Define the most accurate summary.

Variant 1:

Marketing involves only traditional forms of advertising. Product and price are irrelevant in the marketing mix. Promotion alone drives brand success.

Variant 2:

Marketing encompasses four fundamental components: product, price, promotion, and place. A brand serves as a recognizable identifier for a product and reflects consumer values. Effective marketing strategies include launching ad campaigns and utilizing tools like product placement and celebrity endorsement.

Variant 3:

Marketing ignores consumer preferences entirely. Brands are not important for business success. Advertising is outdated and useless.

Exercise 4

Find the terms in the text that correspond to the following definitions.

Terms:	Definitions:
1. Promotion	a. Goods or services sold by a company.
2. Brand	b. The amount charged to customers for goods or services.
3. Long-term benefits	c. Locations where products are accessible.
4. Market research	d. Activities to inform and persuade customers.
5. Place	e. The act of assigning a name or label to a product.
6. Celebrity endorsement	f. Information collected about customer preferences.
7. Product placement in films	g. Promotion method involving stars endorsing products.
8. Product	h. Placing products within movie scenes.
9. Price	
10. Market research	

	i. Important for identifying consumer needs. j. Achievements derived from branding.
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Exercise 5

Match the following definitions with the terms found in the text.

1. Fundamental components of marketing.
2. Value added to a product through naming.
3. Tool for understanding consumer preferences.
4. Process of selling goods and services.
5. Amount paid by customers.
6. Places where products are available.
7. Convincing customers to buy.
8. Additional advertising method.
9. Representation of consumer tastes.
10. Visual representation in cinema.

Exercise 6

Complete the sentences by choosing the correct option.

1. The four Ps are the foundation of the _____.
 - a. marketing plan
 - b. business strategy
 - c. marketing mix
2. A brand is an important element that distinguishes a product by its _____.
 - a. packaging
 - b. logo
 - c. name and design
3. Besides traditional advertising, companies employ tactics like _____.
 - a. product placement in films
 - b. hiring interns
 - c. lowering prices
4. Market research helps uncover _____.

- a. tax regulations
- b. consumer values
- c. raw materials suppliers

5. Long-term benefits accrue to companies with _____.

- a. weak brands
- b. failed marketing campaigns
- c. successful brands

6. The final step in the marketing process is _____.

- a. distributing brochures
- b. launching a new ad campaign
- c. reviewing financial reports

7. A company's _____ dictates its market presence.

- a. size
- b. location
- c. brand

8. A powerful sales tool is referred to as a _____.

- a. discount coupon
- b. calculator
- c. brand

9. The concept of the four Ps originated in _____ theory.

- a. accounting
- b. marketing
- c. engineering

10. Companies regain market dominance by relaunching _____.

- a. ad campaigns
- b. manufacturing plants
- c. factories

Exercise 7

Divide the following terms into three categories: Branding Elements, Marketing Components, and Promotion Tools.

<i>Branding Elements</i>	<i>Marketing Components</i>	<i>Promotion Tools</i>
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1. Brand
2. Market research
3. Product placement in films
4. Four Ps
5. Celebrity endorsement
6. Place
7. Product
8. Price
9. Promotion
10. Long-term benefits

Topic 8

Managing people

Vocabulary:

To make suggestions — предлагать идеи/свое мнение
To judge people's abilities — оценивать способности людей
To be persuasive — убеждать кого-либо, быть убедительным
To win support from colleagues — завоевать поддержку коллег
To take practical steps — предпринимать практические шаги
To have a lack of experience — иметь недостаток опыта
To have plenty of experience — обладать большим опытом
To build credibility with smb. — заслуживать доверие кого-либо
To have confidence in one's ability — верить в собственные силы
To share opinion — делиться мнением
To recognize one's own weaknesses — осознавать свои слабые стороны
Straight away (right away) — сразу же, незамедлительно
To give smb. plenty of good advice — давать кому-либо много полезных советов
To be interested in getting advice — интересоваться получением совета
To be on a slower career path — двигаться по медленному пути карьеры
To draw on smb.'s experience — пользоваться чьим-либо опытом
To improve one's performance — улучшать собственную производительность
To gain the staff's trust — завоевывать доверие коллектива
Hiring — найм сотрудников
Training — обучение персонала
Recruitment — рекрутинг, привлечение кадров
Team building — тимбилдинг, командообразование
Retention — удержание сотрудников
Performance evaluation — оценка эффективности работы
Conflict resolution — разрешение конфликтов
Employee engagement — вовлечённость сотрудников
Human Resources Department — отдел кадров (HR-отдел)
Career development — карьерное развитие
Reward system — система вознаграждений
Staff turnover — текучесть кадров
Labor relations — трудовые отношения

Vocabulary exercises

Exercise 1

Insert the appropriate phrase into each gap to complete the sentences.

1. Sarah always tries to _____, which shows her commitment to teamwork.
2. John needs to _____ in order to grow professionally.
3. Mary suggested that Jane _____ by attending workshops.
4. Peter knows how to _____; that's why he's respected in the department.
5. Alex has gained the team's trust because he _____.
6. Carol's colleague gave her _____ that proved invaluable.
7. David wants to _____ but lacks self-confidence.
8. George is keen on _____ to enhance his expertise.
9. Emma struggles to _____, realizing she's shy and reserved.
10. Helen believes that sharing opinions openly helps to _____.

Exercise 2

For each highlighted term, provide a synonym and an antonym.

Term	Synonym	Antonym
1. To make suggestions	a. Express views	a. Procrastinate indefinitely
2. To judge people's abilities	b. Establish trustworthiness	b. Seasoned veteran
3. To be persuasive	c. Evaluate talents	c. Fail to convince
4. To win support from colleagues	d. Earn approval	d. Novice beginner
5. To take practical steps	e. Implement actions	e. Undermine reliability
6. To have a lack of experience	f. Propose ideas	f. Conceal thoughts
7. To have plenty of experience	g. Convince others	g. Overlook capabilities
8. To build credibility with smb	h. Believe in oneself	h. Doubt competence
9. To have confidence in one's ability	i. Inexperienced	i. Reject proposals
10. To share opinion	j. Highly skilled	j. Lose backing

Exercise 3

Match each term with its corresponding definition.

Definition:

1. Evaluating the competencies of personnel.
2. Successfully convincing others to accept your viewpoint.
3. Sharing constructive criticism to improve efficiency.
4. Learning from previous successes and failures.
5. Persuading coworkers to join your initiatives.
6. Gaining acceptance from others by demonstrating integrity.
7. Seeking input from experts to enhance knowledge.
8. Recognizing and acknowledging limitations.
9. Following logical procedures to achieve measurable outcomes.
10. Trusting in one's capacity to succeed.

Terms:

- a. To have confidence in one's ability
- b. To judge people's abilities
- c. To be persuasive
- d. To win support from colleagues
- e. To build credibility with smb.
- f. To give smb. plenty of good advice
- g. To recognize one's own weaknesses
- h. To take practical steps
- i. To draw on smb's experience
- j. To make suggestions

Exercise 4

Correct the mistakes in the following sentences.

1. Instead of making suggestion, he prefers criticizing others.
2. Their team fails to judge peoples abilities objectively.
3. My boss encourages me to win supporters from my co-workers.
4. Drawing onto someone else's experience is useful for career advancement.
5. I'm struggling to confident in my abilities.
6. Team building helps to enhance staff engagements.

7. Reward systems should motivate retention of valued employees.
8. Labor relation disputes can hamper recruitment efforts.
9. Human Resource Departments manage reward systems effectively.
10. Career developments require ongoing training and mentorship.

Exercise 5

Sort the following terms into three categories: Personal Attributes, Interpersonal Relationships, and Managerial Processes.

<i>Personal Attributes</i>	<i>Interpersonal Relationships</i>	<i>Managerial Processes</i>
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1. Retention
2. Conflict Resolution
3. Confidence in Abilities
4. Credibility with Others
5. Judging Peoples Abilities
6. Support From Colleagues
7. Staff Turnover
8. Human Resources Department
9. Build Credibility
10. Gain Trust

Exercise 6

Join the following pairs of sentences using conjunctions or connectors.

James needs to improve his performance.	He has a lack of experience.
Linda recognizes her own weaknesses.	She seeks advice.
Jack judges people's abilities fairly.	His colleagues trust him.
Kate shares her opinion freely.	Her suggestions are helpful.
Emily takes practical steps.	Her projects succeed.
Paul wins support from colleagues.	He delegates tasks wisely.
Rachel draws on her mentor's experience.	She learns quickly.
Carlos builds credibility with clients.	His business grows steadily.
Mike has confidence in his ability.	He achieves goals consistently.
Samantha straight away accepts advice.	She adapts rapidly.

Conjunctions: because, therefore, since, and, so, that's why, thereby – some of the connectors may be used more than once.

Exercise 7

Construct meaningful sentences using the given phrases.

Share opinion

Have confidence in one's ability

Build credibility with smb.

Win support from colleagues

Draw on smb's experience

Take practical steps

Make suggestions

Recognize one's own weaknesses

Give smb. plenty of good advice

Improve one's performance

Example:

I encourage everyone to share opinion during meetings.

Exercise 8

Group the following terms into three categories: Behavioral Traits, Organizational Functions, and Interpersonal Dynamics.

<i>Behavioral Traits</i>	<i>Organizational Functions</i>	<i>Interpersonal Dynamics</i>
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1. Performance Evaluation
2. Motivate Teams
3. Manage Labor Relations
4. Encourage Innovation
5. Mediate Disputes
6. Delegate Authority
7. Facilitate Communication
8. Build Credibility
9. Foster Engagement
10. Achieve Goals

The topic exercises

Read the text reproducing the topic “Managing people” and do the exercises to evaluate your vocabulary skills.

A good manager is always a person who has made himself. But in the beginning of his brilliant career he was just a person who had just graduated from a business school. Young executives come from business school armed with big ideas, but these may or may not win support from colleagues. There are definite practical steps that young managers need to take in order to be welcomed. The biggest challenge for a beginner in management is a basic lack of experience. A good specialist needs to build credibility with his key stakeholders on a one-to-one basis in order to show that he is up to the job. He has got to have confidence in his ability to do the job.

Young managers also need to recognize their own weaknesses – and then do something about them. They need a good mentor straight away – someone who has plenty of experience and who gives to a beginner support and plenty of good advice.

Here are some valuable tips for a newcomer in the severe world of management:

- Act your age. Do not try to look like an older person or like a statesman.
- Avoid favoritism and cliques.
- Build coalitions right away. Show colleagues that you are aware of your limited experience.
- Keep a cool head, even when you are under a lot of pressure.
- Show respect to older colleagues. They may be on a slower or different career path just because that is where they want to be.
- Find the right balance between being enthusiastic and being over-confident.

Of course, these tips cannot cover any difficulty that a young manager can encounter on his career. This means that he should constantly get valuable experience from any situation, even from the most stressful of them.

Exercise 1

Answer the following questions based on the information in the text.

1. What is the main characteristic of a good manager?
2. What challenge did young managers face initially?
3. What practical steps should young managers take to be accepted?
4. Why is it important for young managers to build credibility?
5. What kind of advice do young managers need?
6. What tip advises acting according to one's age?

7. What does the author suggest doing to show respect to older colleagues?
8. What should young managers avoid to demonstrate fairness?
9. What qualities should young managers balance?
10. What conclusion does the author draw about gaining experience?

Exercise 2

State whether each statement is true (T), false (F), or not stated (N) based on the text.

1. Young managers graduate from university ready to lead.
2. A good manager needs to have confidence in his abilities.
3. Beginners in management do not need to acknowledge their limitations.
4. Older colleagues might choose a slower career path intentionally.
5. The text suggests forming coalitions with experienced colleagues.
6. A successful manager does not need guidance from mentors.
7. The article mentions tips for resolving conflicts.
8. Keeping a cool head is encouraged despite stress.
9. Young managers should act mature beyond their age.
10. Constant learning is emphasized throughout the text.

Exercise 3

There are three variations of the main idea of the text. One variation summarizes the text in the most accurate way. Find the most accurate summary.

Variant 1:

Management schools teach everything needed for a successful career. Experienced managers never face challenges. Coalitions are formed randomly without thought.

Variant 2:

Young managers are born leaders. Experience is irrelevant in management. Loyalty to older colleagues is discouraged.

Variant 3:

Young managers face challenges due to their lack of experience. They need to build credibility and seek mentorship. Tips are provided to guide young managers through difficulties.

Exercise 4

Find the terms in the text that correspond to the following definitions.

1. Graduates from a business school with ambitions.
2. Demonstrate capability by proving worth.
3. Challenges that young managers confront.
4. Need for credible proof of ability.
5. Recognition of deficiencies.
6. Acquire advice from experienced mentors.
7. Initial stage of career growth.
8. Ensure fair treatment without bias.
9. Wise counsel to overcome obstacles.
10. Accumulation of valuable experiences.

Exercise 5

Match the following definitions with the terms found in the text.

Definitions:

Must demonstrate effectiveness convincingly.
Requires acquiring insightful direction.
Graduate with promising ideas but needing validation.
Essential requirement for acceptance by peers.
Young leaders embarking on careers.
Build connections and support networks swiftly.
Accept assistance and mentoring eagerly.
Awareness of limitations and proactive adjustment.
Challenge linked to inexperience.
Cultivate interpersonal bonds responsibly.

Terms:

- a. Win support
- b. Straight away
- c. Young executives
- d. Up to the job
- e. Build credibility
- f. Recognize weaknesses
- g. Basic lack of experience
- h. Get plenty of good advice

- i. Build coalitions
- j. Avoid favoritism

Exercise 6

Complete the sentences by choosing the correct option.

1. A good manager is always a person who has _____.
 - a. followed instructions
 - b. made himself
 - c. attended seminars

2. In the beginning of his career, he was just a person who had recently _____.
 - a. started a hobby
 - b. written a book
 - c. graduated from a business school

3. The greatest obstacle for beginners in management is _____.
 - a. fear of change
 - b. resistance to technology
 - c. basic lack of experience

4. Managers need to build credibility by interacting individually with _____.
 - a. junior assistants
 - b. CEOs
 - c. key stakeholders

5. It is important for young managers to acquire _____.
 - a. confidence in their ability
 - b. extra education
 - c. multiple degrees

6. They must acknowledge their own shortcomings and _____.
 - a. defend their actions
 - b. deny reality
 - c. do something about them

7. Useful guidance for newcomers includes _____.
- dressing like an elder
 - avoiding nepotism
 - joining clubs
8. The article emphasizes the necessity of finding the equilibrium between _____.
- enthusiasm and arrogance
 - silence and noise
 - eating and drinking
9. Building coalitions is important because it demonstrates _____.
- willingness to cooperate
 - inability to lead
 - laziness
10. The ultimate goal is to accumulate _____.
- friends
 - possessions
 - valuable experience

Exercise 7

Fill in the blank spaces with the verbs from the table. In some sentences the verbs will change their grammatical forms.

gain	build
arm	must
win	give
keep	encounter
avoid	need

- Managers ... credibility by proving their worth.
- They ... to show confidence in their abilities.
- Young managers ... recognize their weaknesses.
- It is essential to ... the trust of key stakeholders.
- Experienced mentors ... plenty of good advice.

6. The text recommends ... favoritism.
7. Managers ... numerous challenges.
8. Graduating from business school ... young executives with big ideas.
9. They ... support from colleagues through coalition-building.
10. Even in stressful situations, managers ... a cool head.

Exercise 8

Separate the following terms into three categories: Individual Qualities, Strategic Actions, and External Supports.

<i>Individual Qualities</i>	<i>Strategic Actions</i>	<i>External Supports</i>
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1. Have confidence in one's ability
2. Build credibility
3. Gain trust
4. Recognize weaknesses
5. Avoid favoritism
6. Show respect
7. Build coalitions
8. Have a mentor
9. Keep a cool head
10. Take practical steps

Texts for supplementary reading

Text 1.

HYPERINFLATION

Michael K.. Salemi

Inflation is a sustained increase in the aggregate price level. Hyperinflation is a very high inflation. Although the threshold is arbitrary, economists generally reserve the term hyperinflation to describe episodes where the monthly inflation rate is greater than 50 per cent. At a monthly rate of 50 per cent, an item that cost \$1 on January 1 would cost \$130 on January 1 of the following year. Hyperinflations are largely a twentieth-century phenomenon.

Hyperinflations are caused by extremely rapid growth in the supply of "paper" money. They occur when the monetary and fiscal authorities of a nation regularly issue large quantities of money to pay for a large stream of government expenditures. In effect, inflation is a form of taxation where the government gains at the expense of those who hold money whose value is declining. Hyperinflations are, therefore, very large taxation schemes.

In hyperinflations prices typically grow more rapidly than the money stock because people attempt to lower the amount of purchasing power that they keep in the form of money. They attempt to avoid the inflation tax by holding more of their wealth in the form of physical commodities. As they buy these commodities, prices rise higher and inflation accelerates. Hyperinflations tend to be self-perpetuating. Suppose a government is committed to financing its expenditures by issuing money and begins by raising the money stock by 10 per cent per month. Soon the rate of inflation will increase, say, to 10 per cent per month. The government will observe that it can no longer buy as much with the money it is issuing and is likely to respond by raising money growth even further. The hyperinflation cycle has begun. During the hyperinflation there will be a continuing tug-of-war between the public and the government. The public is trying to spend the money it receives quickly in order to avoid the inflation tax; the government responds to higher inflation with even higher rates of money issue.

How do hyperinflations end? The standard answer is that governments have to make a credible commitment to halting the rapid growth in the stock of money. Proponents of the standard answer declare that the guarantee of convertibility is properly viewed as a promise to cease the rapid issue of money.

An alternative view held by some economists is that not just monetary reform, but also fiscal reform, is needed to end a hyperinflation. According to this view a successful reform entails two believable commitments on the part of government. The first is a commitment to halt the rapid growth of paper money. The second is a commitment to bring the government's budget into balance. This second

commitment is necessary for a successful reform because it removes, or at least lessens, the incentive for the government to resort to inflationary taxation.

Tasks for comprehension assessment

Exercise 1

Answer the following questions, using the information from the text.

1. What is the definition of inflation?
2. How is hyperinflation distinguished from ordinary inflation?
3. What percentage marks the boundary for hyperinflation according to economists?
4. Describe an example illustrating the impact of hyperinflation.
5. What historical period is hyperinflation mostly associated with?
6. What causes hyperinflation?
7. How does hyperinflation function as a form of taxation?
8. Why do prices grow faster than the money supply during hyperinflation?
9. How does the hyperinflation cycle perpetuate itself?
10. What are the proposed solutions to ending hyperinflation?

Exercise 2

Mark each statement as true (T), false (F), or not stated (N) based on the text.

1. Hyperinflation can be triggered by moderate increases in money supply.
2. Monthly inflation of 50% translates to an annual increase of nearly 130%.
3. Governments can finance expenses by simply printing more money.
4. Hyperinflation reduces the value of cash relative to goods.
5. Economists agree that hyperinflation is primarily a problem of the twenty-first century.
6. The public attempts to protect itself from hyperinflation by hoarding physical goods.
7. Rising inflation compels governments to print even more money.
8. Convertibility promises are insufficient to stop hyperinflation.
9. Reforming the government's finances is essential to stopping hyperinflation.
10. Money growth is unrelated to the occurrence of hyperinflation.

Exercise 3

There are three versions of the summary of the text. One version reflects the essence of the text in the most accurate way. Denote the most accurate summary.

Summary 1:

Hyperinflation is harmless for economies. Taxation is the root cause of hyperinflation. Balancing budgets exacerbates hyperinflation.

Summary 2:

Hyperinflation is characterized by extremely high inflation rates. It is driven by excessive money printing to fund government spending. Solutions to hyperinflation involve both monetary and fiscal reforms.

Summary 3:

Hyperinflation is a recent phenomenon. Printing more money stabilizes economies. Reforming only monetary policy solves hyperinflation.

Text 2.

Another look at productivity

New research raises doubts about the accuracy of America's productivity measures and finds encouraging signs of broad-based gains

Every quarter economists and investors wait anxiously for America's Bureau of Labor Statistics (BLS) to announce its latest figures on productivity. Economists care because productivity gains are linked to rising standards of living; investors care because those living standards translate into higher consumption, profits and share prices.

The measurement problem is not new. In the past five years, America has changed its methods both for reporting real GDP and for computing the consumer-price index, a trusted measure of inflation. William Nordhaus, an economist at Yale University, makes a strong case for revising productivity figures too. Starting with standard assumption from welfare economics, he builds a simple model of the economy and then asks what the ideal measure of productivity would be. Strictly speaking, productivity is the ratio of extra value (the "value-added") created by a given worker to the amount of time and effort that he expends. Value-added is usually measured as the selling price of a product minus the cost of all the materials that went into making it - an easy calculation. But when industries change products annually, and workers' effort is hard to gauge, measurement is not so straightforward. In his first paper Mr Nordhaus points out that, ideally, productivity figures ought to be constantly adjusted to reflect changes in the composition of output. He also notes a subtle but important point that emerges from the algebra: growth in productivity as conventionally measured may be distorted by changes in the allocation of inputs (labor and capital). Suppose a small amount of expenditure is moved from a less productive sector to a more productive one. This does not affect welfare but, Mr Nordhaus shows, it is falsely recorded as an increase in productivity. The figures produced by the BLS and other agencies worldwide fail in both these ways. Mr Nordhaus's second paper suggests additional refinements. He advocates using only the income generated at every stage of the production process to calculate value-added; current figures use a combination of income and expenditure reports, which are not always updated at the same time. He also explains how ignoring output in sectors where its prices are poorly measured - such as construction, government, real estate and health services - can, paradoxically, improve the precision of productivity estimates. None of, Mr Nordhaus's work implies that investors should start ignoring the announcements of the BLS and others. Until his proposals are implemented, their so-called productivity figures are the only ones around, and doubtless much better than nothing.

Tasks for comprehension assessment

Exercise 1

Answer the following questions, using the information from the text.

1. Why do economists and investors follow productivity statistics closely?
2. What changes have occurred in American economic measurements over the past few years?
3. What does William Nordhaus argue about measuring productivity?
4. How is productivity traditionally calculated?
5. What complicates the measurement of productivity in dynamic industries?
6. What flaw does Nordhaus identify in the conventional productivity calculations?
7. What improvements does Nordhaus recommend for calculating productivity?
8. Does Nordhaus imply that investors should disregard official productivity data?
9. What sectors does Nordhaus mention as problematic for accurate productivity estimation?
10. What attitude should investors adopt towards current productivity data?

Exercise 2

Determine whether each statement is true (T), false (F), or not stated (N) based on the text.

1. Economists are indifferent to productivity announcements.
2. Changes in productivity measurement methods have happened recently.
3. The BLS uses inaccurate methods for calculating productivity.
4. Output prices in healthcare are easy to measure.
5. Shifts in resource allocation distort productivity figures.
6. Nordhaus proposes removing certain sectors from productivity calculations.
7. Existing productivity data are obsolete and unreliable.
8. Nordhaus argues that investors should ignore official productivity stats.
9. Effort exerted by workers is straightforward to quantify.
10. Nordhaus suggests using only income data in productivity computations.

Exercise 3

Find the terms in the text that correspond to the following definitions.

1. A periodic announcement awaited by economists and investors.
2. Indicators published by the Bureau of Labor Statistics.
3. An academic institution where William Nordhaus teaches.
4. The mathematical relationship linking inputs and outputs.
5. The discrepancy arising from shifts in resource distribution.

6. An advanced refinement advocated by Nordhaus.
7. Industries excluded from accurate productivity estimations.
8. Insufficient precision in estimating certain outputs.
9. Recommendation for omitting sectors with imprecise price data.
10. Paradoxical outcome of excluding sectors from calculations.

Text 3.

European Monetary Union: Operating Monetary Policy

Charles Enoch and Mark Quintyn

THE MAASTRICHT Treaty establishing the European Union (EU) requires EU members to satisfy a number of criteria before joining the economic and monetary union (EMU). With the start of EMU, expected in 1999, the currencies of participants will be irrevocably locked and, in time, replaced by a single currency, the euro.

A single currency has to be managed by a single monetary institution. The monetary authority for the system - the European System of Central Banks (ESCB) - will be made up of the European Central Bank (ECB) and the national central banks (NCBs) of the countries that participate in EMU. To pave the way for a European central bank, the European Monetary Institute (EMI) was set up in 1994. Its responsibilities include developing the framework for monetary and exchange rate policy, the ESCB's operational rules and procedures, and the statistical database; preparing the groundwork for issuing EU banknotes; and promoting efficient payments across countries' borders. The EMI will be replaced by the ECB when a decision is taken to move to economic and monetary union.

Maintaining price stability will be the ECB's primary objective, but the Maastricht Treaty defines only in general terms how the ECB should operate: there should be open markets with free competition; the ESCB cannot finance public deficits or buy government securities in the primary markets; and the execution of its operations should be decentralized so that recourse can be made to the NCBs "to the extent deemed possible and appropriate."

The EMI has been focusing on monetary policy strategy, procedures, and instruments. Operating monetary policy will require a uniform stance throughout the monetary union, defined as the equality of interest rate levels in the EMU interbank market. To make this work, monetary policy formulation has to be centralized; instruments and techniques should be harmonized so that monetary policy signals are uniform across countries; and sufficient possibilities for EMU-wide arbitrage should be available so that interest rate changes can be transmitted quickly and uniformly throughout the monetary union. This last condition requires, at a minimum, a same-day EMU-wide payment and settlement system to support wholesale transactions.

Regarding targets, discussion seems still to be open as to whether the ESCB will make use of an intermediate monetary target or will use an alternative, in particular, a direct inflation target. In many EU countries in recent years there has been a breakdown of the relationships between money and inflation. These relationships are also likely to be uncertain in the early days of the EMU.

Nevertheless, the apparent success of the monetary targeting approach used in Germany might give added credibility to the ECB at the start-up of the EMU if it adopts a similar framework.

Tasks for comprehension assessment

Exercise 1

Answer the following questions, using the information from the text.

1. What treaty sets forth the requirements for membership in the Economic and Monetary Union (EMU)?
2. When is the anticipated start date for the establishment of the Eurozone?
3. What is the main purpose of the European Monetary Institute (EMI)?
4. What are the primary responsibilities of the EMI?
5. What will replace the EMI when the transition to EMU takes place?
6. What is the primary objective of the European Central Bank (ECB)?
7. Can the ESCB finance public deficits or buy government securities directly?
8. What must happen to ensure uniform transmission of monetary policy signals across member nations?
9. Is there consensus yet on whether the ESCB will use an intermediate monetary target or direct inflation targeting?
10. What approach might lend credibility to the ECB at the start of the EMU?

Exercise 2: True, False, or Not Stated

Determine whether each statement is true (T), false (F), or not stated (N) based on the text.

1. The Maastricht Treaty outlines specific criteria for joining the EMU.
2. The euro will be introduced starting in 1999.
3. The EMI began operating in 1994.
4. The EMI prepares frameworks for monetary and exchange-rate policies.
5. The ESCB operates as a centralized entity without national central banks.
6. The ECB prioritizes full employment over price stability.
7. Open markets and free competition are mandated by the Maastricht Treaty.
8. National central banks will be eliminated after the establishment of the ECB.
9. Interest rates must equalize across participating countries.
10. The use of an intermediate monetary target versus direct inflation targeting is still debatable.

Exercise 3

There are three versions of the summary of the text. One version reflects the essence of the text in the most accurate way. Denote the most accurate summary.

Summary 1:

The Maastricht Treaty establishes requirements for entering the European Monetary Union. The European Monetary Institute (EMI) coordinates preparatory work for the European Central Bank (ECB). The ECB will prioritize price stability and utilize harmonized monetary policies.

Summary 2:

The EMU is scheduled to commence in 2000. The EMI manages the ECB directly. The ECB's primary goal is full employment.

Summary 3:

The Maastricht Treaty prohibits participation in the EMU. The EMI replaces the ECB. The ECB disregards price stability in favor of fiscal deficit funding.

Text 4.

Antitrust

Antitrust is government policy for dealing with monopoly. Antitrust laws aim to stop abuses of market power by big companies and, sometimes, to prevent corporate mergers and acquisitions that would create or strengthen a monopolist. There have been big differences in antitrust policies both among countries and within the same country over time. This has reflected different ideas about what constitutes a monopoly and, where there is one, what sorts of behavior are abusive.

In the United States, monopoly policy has been built on the Sherman Antitrust Act of 1890. This prohibited contracts or conspiracies to restrain trade or, in the words of a later act, to monopolize commerce. In the early 20th century this law was used to reduce the economic power wielded by so-called "robber barons", such as JP Morgan and John D. Rockefeller, who dominated much of American industry through huge trusts that controlled companies' voting shares. Du Pont chemicals, the railroad companies and Rockefeller's Standard Oil, among others, were broken up. In the 1970s the Sherman Act was turned (ultimately without success) against IBM, and in 1982 it secured the break-up of AT&T's nationwide telecoms monopoly.

In the 1980s a more laissez-faire approach was adopted, underpinned by economic theories from the Chicago school. These theories said that the only justification for antitrust intervention should be that a lack of competition harmed consumers, and not that a firm had become, in some ill-defined sense, too big. Some monopolistic activities previously targeted by antitrust authorities, such as predatory pricing and exclusive marketing agreements, were much less harmful to consumers than had been thought in the past. They also criticized the traditional method of identifying a monopoly, which was based on looking at what percentage of a market was served by the biggest firm or firms, using a measure known as the herfindahl-hirschman index

In the 1990s American antitrust policy became somewhat more interventionist. A high-profile lawsuit was launched against Microsoft in 1998. The giant software company was found guilty of anti-competitive behavior, which was said to slow the pace of innovation. However, fears that the firm would be broken up, signaling a far more interventionist American antitrust policy, proved misplaced. The firm was not severely punished.

In 2000, the EU controversially blocked a merger between two American firms, GE and Honeywell; the deal had already been approved by America's antitrust regulators. The controversy highlighted an important issue. As globalization increases, the relevant market for judging whether market power exists or is being abused will increasingly cover far more territory than any one single economy. Indeed, there may be a need to establish a global antitrust watchdog, perhaps under the auspices of the world trade organization.

Tasks for comprehension assessment

Exercise 1

Answer the following questions, using the information from the text.

1. What is the main goal of antitrust laws?
2. What U.S. legislation laid the foundation for antitrust policy?
3. What did the Sherman Antitrust Act prohibit?
4. What famous cases exemplified enforcement of antitrust laws in the early 20th century?
5. How did antitrust policy evolve in the 1970s and 1980s?
6. What new theoretical perspective guided antitrust regulation in the 1980s?
7. How did the Microsoft case illustrate changing attitudes toward antitrust in the late 1990s?
8. What controversial action did the EU take in 2000?
9. What argument does the text present regarding the need for international coordination of antitrust policies?
10. What might be a potential solution for addressing global antitrust issues?

Exercise 2: True, False, or Not Stated

Determine whether each statement is true (T), false (F), or not stated (N) based on the text.

1. Antitrust laws aim to prevent monopolies and protect consumers.
2. The Sherman Antitrust Act dates back to the 19th century.
3. In the early 20th century, robber barons like JP Morgan were prosecuted under antitrust laws.
4. The Chicago School argued that large firms were inherently harmful.
5. Predatory pricing and exclusive marketing agreements were shown to be less harmful than believed.
6. The Microsoft trial resulted in harsh penalties.
7. The European Union rejected a merger between two American companies in 2000.
8. The text calls for increased interventionism in antitrust matters globally.
9. The World Trade Organization currently enforces global antitrust regulations.
10. Monopolies can hinder innovation and consumer choice.

Exercise 3

Find the terms in the text that correspond to the following definitions.

1. Legal instrument that penalizes restrictive trade practices.
2. Giant industrial tycoons of the early 20th century.

3. Approach advocating minimal governmental interference.
4. Index measuring concentration in an industry.
5. Computer software corporation subject to antitrust litigation.
6. Case resulting in the dismantling of AT&T's telephone monopoly.
7. Telecommunications equipment manufacturer involved in a cross-border merger.
8. Theory supporting reduced reliance on traditional antitrust methods.
9. Period when regulatory scrutiny intensified against tech giants.
10. Possible forum for coordinating international antitrust efforts.

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