

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ

**ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ**

**Збірник економічних текстів
та практичних завдань
з навчальної дисципліни
"ПОГЛИБЛЕНЕ ВИВЧЕННЯ
ІНОЗЕМНОЇ МОВИ"
для студентів усіх напрямів підготовки
всіх форм навчання**

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Збірник економічних текстів та практичних завдань з навчальної дисципліни "Поглиблене вивчення іноземної мови" для студентів усіх напрямів підготовки всіх форм навчання / уклад. Р. М. Агаджанова. – Харків : ХНЕУ ім. С. Кузнеця, 2016. – 28 с. (Англ. мов.)

Подано навчальні матеріали та завдання для надання студентам необхідного лексичного матеріалу з теми і стимулювання розвитку навичок читання, письма, аудіювання та говоріння англійською мовою.

Рекомендовано для студентів економічних напрямів підготовки всіх форм навчання.

Вступ

Економічні тексти та практичні завдання з навчальної дисципліни "Поглиблене вивчення іноземної мови" розроблено з метою поглиблення знань та вдосконалення мовленнєвих навичок з англійської мови у студентів економічних напрямів підготовки.

Метою даного збірника є надання студентам необхідного текстового та відео матеріалу і сприяння розвитку навичок розмовної англійської мови. Робота побудована на сучасних методичних принципах викладання іноземної мови в немовному вузі.

Збірник текстів із завданнями розроблено для студентів усіх напрямів підготовки всіх форм навчання.

Дана робота зібрана з використанням англомовних автентичних джерел і складається з трьох розділів: *Acquisition, Marketing Partnerships, Issues in the Recruitment World*.

Запропоновані тексти дають загальні економічні поняття відповідно до програми дисципліни "Поглиблене вивчення іноземної мови" і дозволяють студентам через читання автентичної літератури за фахом розширити свої знання й удосконалити практичні вміння. Для читання підібрано ряд автентичних текстів, перевірка розуміння яких відбувається шляхом виконання різноманітних завдань. Лексико-граматичні завдання спрямовані допомагати студентам творчо працювати, розвивати навички читання, усного монологічного і діалогічного мовлення, проводити дискусії, писати бізнес-листи. Кожна тема містить необхідний лексичний мінімум, перед-текстові завдання, які висвітлюють проблему, та післятекстові завдання, що дозволяють перевірити розуміння тексту й закріпити лексико-граматичний матеріал. Велика увага приділяється роботі в парах і невеликих групах. Все це стимулює говоріння за зазначеними темами. Завдання розроблено на основі поетапного засвоєння знань, що має забезпечити досягнення поставленої мети.

Збірник враховує вимоги до вивчення іноземної мови, що висвітлені як у програмі дисципліни, так і у Рекомендаціях Ради Європи з мовної освіти.

Unit 1. Acquisition

Task 1. Work with a partner. Discuss the following quotes.

1. The key to making acquisitions is being ready because you really never know when the right big one is going to come along. (James Mc Nerny)
2. Much of what is called investment is actually nothing more than mergers and acquisitions, and of course mergers and acquisitions are generally accompanied by downsizing. (Susan George)
3. Successful enterprises are built from the ground up. You can't assemble them with a bunch of acquisitions. (Louise V. Gerstner, Jr.)

Task 2. What are mergers and acquisitions? Complete the definitions given below.

Merger/acquisition – two or more companies or organizations joined together to form a larger one.

Merger/acquisition – something that you have obtained by buying it or being given it.

Task 3. Watch the video about mergers and acquisitions <https://www.youtube.com/watch?v=2bJ9qs5g6oU> and check the definitions.

Task 4. Watch the video again and answer the following questions.

1. What are mergers and acquisitions?
2. What are the advantages of mergers and acquisitions for corporations?

Task 5. Match the words with their definitions.

1) environment	a) the price of a particular company's shares
2) e-commerce	b) a way of saving money, or of spending less money
3) market share	c) the entire property of a person, association, corporation, or estate applicable or subject to the payment of debts
4) motive	d) to return (something) to an earlier or original condition by repairing it, cleaning it, etc.
5) share price	e) the ability to do something: a mental, emotional, or physical ability

6) cost efficiency	f) to increase the force, power, or amount of (something)
7) boost	g) something (as a need or desire) that causes a person to act
8) capacity	h) the percentage of the market for a product or service that a company supplies
9) to restore	i) commerce conducted via the Internet
10) assets	j) the people and things that are around you in your life, for example the buildings you use, the people you live or work with, and the general situation you are in

Task 6. Read the article below about possible reasons for acquiring a company. Choose the best sentence to fill each of the gaps. There is an example at the beginning (0).

When should a company consider acquisition as a way forward?

There are many circumstances in which a company may wish to take over another organization through an acquisition.

The need to keep up with a changing environment often dominates thinking about acquisitions. One compelling reason to develop by acquisition is the speed with which it allows the company to enter new product or market areas. (0) **G** This is particularly true of e-commerce.

The strength of competitors may influence a company to choose acquisition as a way forward. In markets that are static and where market shares of companies are reasonably steady, it can be difficult for a company to break into the market, since its presence may create excess capacity.

(1) ...

The same arguments also apply when an established supplier in an industry acquires a competitor. This may either be to gain the competitor's market share or, in some cases, to shut down its capacity in order to restore a situation where supply and demand are more balanced.

There may be financial motives for acquisition. If the share value of a company is high, the motive may be to spot and acquire a firm with a low share value. (2) ... An extreme example is asset stripping, where the main motive for the acquisition is short-term gain by buying up undervalued assets and selling them on bit by bit.

There may also be resource considerations. There may be a lack of resources or skills to compete successfully, so they must be acquired. (3) ...

It may also be that it has knowledge of a particular type of production system, business process or market need. In an international context, acquisition is often a means of gaining market knowledge.

Sometimes there are reasons of cost efficiency which make acquisition look attractive. A cost efficiency could arise from the fact that an established company may already be very experienced and have achieved efficiencies which another company would find difficult to achieve quickly by internal means. (4) ... In consumer goods industries, cost efficiency is usually the reason for an acquisition.

Acquisition can also be driven by the expectations of key shareholders. Shareholders usually expect to see continuing growth, and acquisition may be a quick way to deliver this growth. But there are considerable dangers that an acquisition can lower share price rather than increase it. (5) ... This is more likely when the decision to acquire is speculative as opposed to strategic. There are some shareholders who favor acquisition simply to bring a short-term boost to share value.

A. The necessary development and organizational learning would be too slow.

B. In the same way, an organization can increase manufacturing opportunities.

C. Indeed, this is one of the major reasons for the more speculative acquisitions that take place.

D. It may be that the parent company may not have sufficient understanding of the acquired business, and this could remove value.

E. For example, a company may be taken over for its research and development expertise.

F. If, however, the company enters by acquisition, the risk of reaction from industry rivals is reduced.

G. In some cases, a market is changing so fast that acquisition becomes the only way of successfully breaking into it.

Task 7. Read the article again and decide whether the sentences given below are true or false.

1. There are a few circumstances in which a company may wish to take over another organization through an acquisition.

2. One compelling reason to develop by acquisition is the speed with which it allows the company to enter new product or market areas.

3. In some cases, a market is changing so fast that competition becomes the only way of successfully breaking into it.

4. The weakness of competitors may influence a company to choose acquisition as a way forward.

5. There may be financial motives for acquisition.

6. In a local context, acquisition is often a means of gaining market knowledge.

7. In consumer goods industries, cost efficiency is usually the reason for an acquisition.

8. Acquisition can be driven by the expectations of potential customers.

9. There are considerable dangers that an acquisition can lower share price rather than increase it.

10. There are some shareholders who favor acquisition simply to bring a long-term boost to share value.

Focus on Vocabulary

Task 8. Match the words in A and B columns and make word partnerships.

A	B
to keep up	by acquisition
to develop	a firm with a low share value
to enter	with a changing environment
to choose	undervalued assets
to gain	a short-term boost to share value
to acquire	the competitor's market share
to buy up	acquisition as a way forward
to bring	new product or market areas

Task 9. Look at the following groups of words. Find an extra word in each group.

1. Acquisition, purchase, investment, sale.
2. Competition, co-operation, rivalry, contest.
3. Assets, property, debt, funds.
4. Motive, incentive, inspiration, disadvantage.
5. Efficiency, productivity, effectiveness, independence.

Task 10. Read the text and fill in the gap with the appropriate word.

Revenue, value, purchasing, shareholders, risk.

To decide on the (1) ... of any target business, you must first determine what contribution your acquisition can make to it. For example, you may be able to increase (2) ... through a more focused management team, or improve margins through greater (3) ... power and lower costs. At VKT, we base our valuations on conservative assumptions – we also add in the (4) ... element. This approach may be best, and it's worth remembering that with listed companies, (5) ... tend to have higher risk/reward expectations.

Focus on Structure

Task 11. In most lines of the text there is one extra word. If a line is correct, write *correct*. If there is an extra word in the line, write it in capital letters.

0	It is essential to build up a team to handle the acquisition	<i>correct</i>
00	so that your existing business can to continue	TO
1	uninterrupted during the deal. It also helps to operate with	
2	spare capacity so that you can transfer for people during	
3	the initial stages. A key person should be driving the	
4	acquisition process forward, but although one person	
5	alone cannot assume responsibility for a large deal. It is	
6	clearly vital to do thorough research when you identifying	
7	potential targets – but do not be afraid of to walk away	
8	from a deal if you become aware of serious difficulties	
9	with a company you are targeting.	

Task 12. Choose the correct form of the verb to fill in each gap.

1. I ... in the Marketing Department since I joined the company in 2008.

a) have been working; b) has been working; c) worked.

2. Our new CEO has just received a huge rise. Our CEOs ... huge rises for years.

a) has been receiving; b) had been received; c) have been receiving.

3. Don't worry. We are carrying out our market research now. We ... our targets next year.

a) will make; b) made; c) have made.

4. I already ... the report when they arrived.

a) has prepared; b) had prepared; c) prepare.

5. Nowadays over 36 per cent of workers ... in the agricultural sector.

a) were employed; b) was employed; c) are employed.

6. All top managers ... recently.

a) has been dismissed; b) have been dismissed; c) are dismissed.

7. Overtime rate ... at that moment.

a) was being reduced; b) were being reduced; c) have been reduced.

8. Yesterday they announced that they ... their stores by the end of the following week.

a) will sell; b) had sold; c) would sell.

9. Morale will fall if we ... people.

a) lay off; b) will lay off; c) lays off.

10. I would switch off my phone if we ... in a meeting then.

a) has been; b) would be; c) were.

Speaking

Task 13. Give a short talk on a business topic. Talk for about one minute.

What is important when managing change?

- Clear objectives.
- Communication.
-
-

Writing

Task 14. Write an email. You work for a large company. You are going to be transferred to another department within your company. Write an email to all staff:

- telling them which department you are moving to;
- saying when you will be moving department;
- explaining what your new responsibilities will be.

Write 40 – 50 words.

Unit 2. Marketing Partnerships

Task 1. Work with a partner. Discuss the following quotes.

1. A major celebrity is a major brand, and major brands pick very critically other brands they're going to associate with. So an A-list celebrity usually picks an A-list brand. (Adam Brown)
2. As an entrepreneur, one of the biggest challenges you will face will be building your brand. The ultimate goal is to set your company and your brand apart from the crowd. If you form a strategy without doing the research, your brand will barely float – and at the speed industries move at today, brands sink fast. (Ryan Holmes)
3. In designing a lifestyle brand, you have to know more than just designing clothes. (Tommy Hilfiger)
4. The keys to brand success are self-definition, transparency, authenticity and accountability. (Simon Mainwaring)
5. When people use your brand name as a verb, it is remarkable. (Meg Whitman)

Task 2. What is branding? Complete the following sentences.

Business, customers, quality, manufacturers, sold, values.

1. Brand is a set of unique
2. Brands are big
3. In 1886 nine Coke bottles were
4. Brands can take your company and your ... to new places.
5. Brands guarantee ..., evoke desire.
6. Brands have belonged to farmers, ..., advertisers, organizations and now you.

Task 3. Watch the video "What is branding?" <https://www.youtube.com/watch?v=JKIAOZZritk> **and check the sentences.**

Task 4. Work in small groups. Watch the video again and discuss the following points.

1. A set of unique values of brands.
2. The history of branding.
3. The use of a brand name as a verb.

4. The role of customers in branding.
5. Your attitude to branding.

Task 5. Match the words with their definitions.

1) rivalry	a) to return to a normal state after a period of difficulty
2) database	b) a union between people, groups, countries, etc.; a relationship in which people agree to work together
3) access	c) to increase or improve (something)
4) joint venture	d) a situation in which events happen at the same time in a way that is not planned or expected
5) alliance	e) a feeling, memory, or thought that is connected to a person, place, or thing
6) to enhance	f) to increase the force, power, or amount of (something); to push or shove (something or someone) up from below
7) coincidence	g) a business activity begun by two or more people or companies working together
8) association	h) permission or the right to enter, get near, or make use of something or to have contact with someone
9) boost	i) a collection of pieces of information that is organized and used on a computer
10) recover	j) a state or situation in which people or groups are competing with each other

Task 6. Read the article below about marketing partnerships. Choose the best sentence to fill each of the gaps. There is an example at the beginning (0).

Elena Alvarez takes a look at the effectiveness of marketing partnerships

In the corporate world, rivalry is more common than co-operation. But, increasingly, companies have been setting aside their differences; the new idea is that two brand names are better than one. Sharing databases, strategies and communication systems can be the most effective means of attracting customers. (0) **G** This partnership will give it access to the utility company's database of thousands of corporate clients, who will be offered special deals on all its products.

The philosophy behind such joint ventures is simple. In economically challenging times, marketing partnerships provide a cost-effective method of increasing brand awareness and sales. As one expert in the field puts it, "Clever marketing partnerships allow brands to target the right people, cutting down the above-the-line spend". (1) ... It is better to simplify the process and give them one focal point.

Recent research has indicated that marketing partnerships can be up to 27 per cent more productive than single company campaigns. (2) ... In particular, it is ideal for bringing instant branding to companies that lack immediate consumer appeal.

One well-established UK phone manufacturer, ITB, was quick to realize this, and formed an alliance with Talk, a leading women's magazine. The phone company has benefited from the strong branding of the magazine, which has its customer base among professional women in their early 20s. (3) ... This combined approach also offered ITB a quick route into image enhancement, and this is true of many other marketing partnership deals. To give another illustration, it is no coincidence that some well-known cartoon characters are currently enhancing the image of Nasco household cleaning products. (4) ... And, of course, this strategy should also guarantee that consumers' children insist on these products rather than rival brands.

However, while association with a powerful brand can give a significant boost to sales, being connected to a devalued brand can have a negative result. The problems of one brand inevitably impact on the other in a partnership. (5) ... A company may take years to recover from this sort of bad publicity. Indeed, there are numerous examples of disastrous marketing alliances. In such cases, not enough thought has been given to the partnership and the reasons behind it, and has brought little value to either the customer or the companies involved.

A. In such circumstances, the effects are frequently major and can be long-lasting.

B. Some experts therefore predict that this style of marketing will take up an increasingly large proportion of many companies' total marketing budgets.

C. Successful marketing partnerships can consequently bring a financial advantage even to small and struggling companies such as these.

D. In return, its partner enjoys a broader distribution platform from which to promote its brand.

E. With only a finite number of consumers in any target market, there is no need to overwhelm prospects with competing messages from different organizations.

F. These are fairly standard items, but clearly the company hopes to transform them by broadening the associations consumers have with the brand.

G. For example, Profit Plus, a large UK financial services company, has recently joined forces with a leading supplier of electricity.

Task 7. Read the article again and decide whether the sentences given below are true or false.

1. Sharing databases, strategies and communication systems can be the most effective means of attracting customers.

2. In economically challenging times, manufacturing partnerships provide a cost-effective method of increasing brand awareness and sales.

3. Clever marketing partnerships allow brands to target the right people, cutting down the above-the-line spend.

4. Recent research has indicated that marketing partnerships can be up to 72 per cent more productive than single company campaigns.

5. One well-established UK phone manufacturer, ITB, formed an alliance with Talk, a leading men's magazine.

6. The magazine has benefited from the strong branding of the phone company, which has its customer base among professional women in their early 20s.

7. Some well-known cartoon characters are currently enhancing the image of Nasco household cleaning products.

8. While association with a powerful brand can give a significant boost to sales, being connected to a devalued brand can have a negative result.

9. The problems of one brand do not impact on the other in a partnership.

10. There are numerous examples of disastrous marketing alliances.

Focus on Vocabulary

Task 8. Match the words in A and B columns and make word partnerships.

A	B
to share	a cost-effective method
the most effective means	databases

to provide	brand awareness and sales
to increase	of attracting customers
to target	the right people
to lack	into image enhancement
to offer a quick route	a significant boost to sales
to give	immediate consumer appeal

Task 9. Look at the following groups of words. Find an extra word in each group.

1. Databases, details, information, communication.
2. Partnership, co-operation, alliance, sole proprietorship.
3. To enhance, to improve, to reduce, to increase.
4. Image, idea, concept, knowledge.
5. Campaign, brand, trademark, logo.

Task 10. Read the text about exhibiting at trade fairs and choose the best word to fill each gap from A, B, C or D.

Certain types of behaviour on the stand look unprofessional and give the impression that you are not interested in your (1) It looks bad if you spend too much time talking to colleagues instead of focusing on the people visiting your (2) Remind staff they will only have about 90 seconds to attract and interest a visitor, so the key to (3) ... is to be prepared. The first thing you should do when you meet someone new is find out who they are – for instance, a buyer, (4) ... or decision-maker – and where they are located. In this way you can avoid spending too much time with a person who isn't in a position to (5) ... decisions about buying your product or service, or who is based in a region which is not served by your company. A good way to obtain this information is by asking key questions or requesting their (6) ... cards. It's also important to keep records about prospective customers. Information can be recorded on enquiry cards and followed up with a (7) ... when you return home.

1	A competitors	B viewers	C employees	D customers
2	A stand	B desk	C hall	D office
3	A progress	B success	C failure	D forward
4	A customer	B consumer	C seller	D competitor
5	A submit	B make	C adopt	D choose
6	A business	B private	C credit	D identity
7	A meeting	B contact	C call	D visit

Focus on Structure

Task 11. In most lines of the text there is one extra word. If a line is correct, write *correct*. If there is an extra word in the line, write it in capital letters.

0	One way to avoid the difficulties of integration is to create	<i>correct</i>
00	a joint-venture company with the outsourcer. But thus,	BUT
1	a company can swap its assets for a share of the profits.	
2	Yet joint ventures to bring potential troubles, and	
3	companies should be careful so not to lose sight of the	
4	original rationale for outsourcing: to gain cost efficiencies	
5	together and quality of service in an area that for some	
6	reason could not be carried out entirely in-house. The	
7	complexities and costs of a joint-venture with initiative	
8	should not be underestimated.	

Task 12. Choose the correct form of the verb to fill in each gap.

1. The remuneration committee finished its report three days ago. They ... it yet.
a) has not published; b) have not published; c) did not publish.
2. They ... applicants for several days. They have just decided to hire another applicant.
a) have been choosing; b) has been choosing; c) had chosen.
3. In 2017 "Jonson & Jonson" ... nearly all the marketing rights.
a) picks up; b) have picked up; c) will pick up.
4. By the end of 1985 around five million people ... the book.
a) had bought; b) will buy; c) would buy.
5. Computer data bases ... usually to select health services.
a) is used; b) use; c) are used.
6. The shareholders ... about their dividends recently.
a) have been informed; b) has been informed; c) will be informed.
7. The magazine "City Limits" ... by the publisher Terry Horner last summer.
a) were bought; b) was bought; c) have been bought.

8. He said in the previous interview that he ... in the Hannover fair of 2010.

a) will take part; b) takes part; c) had taken part.

9. We will lose sales if we ... the price.

a) do not reduce; b) does not reduce; c) will not reduce.

10. If overheads were not so high, we ... more.

a) has not been; b) have not been; c) would invest.

Speaking

Task 13. Give a short talk on a business topic. Talk for about one minute.

What is important when introducing a new product range onto the market?

- Timing.
- Advance publicity.
-
-

Writing

Task 14. Write an email. You recently attended an exhibition and saw some equipment you think your company should buy. Write an email to your company's Purchasing Manager:

- saying what the equipment is;
- suggesting how the equipment could benefit the company;
- explaining why it is important to place an order soon.

Write 40 – 50 words.

Unit 3. Issues in the Recruitment World

Task 1. Work with a partner. Discuss the following quotes.

1. Continuing economic growth requires both recruitment of new companies and expansion of existing businesses. (Phil Bredesen)

2. Technology is nothing. What's important is that you have a faith in people, that they're basically good and smart, and if you give them tools, they will do wonderful things with them. (Steve Jobs)

3. Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work. And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it. (Steve Jobs)

Task 2. Work in small groups. Make a list of some of the responsibilities of HR managers.

Task 3. Watch the video "Human Resources Management" <https://www.youtube.com/watch?v=9ZLbSk1Te68> and complete the chart below. Did you have the same ideas?

HR Professionals	
Recruit and (1) ...	a. Development
Performance (2) ...	b. Change
Training, (3) ... and Talent Retention	c. Salary
Monitor (4) ...	d. Select
Facilitate (5) ...	e. Grievances
Pay (6) ...	f. Wellbeing
Resolve (7) ...	g. Advice

Task 4. Work with a partner. Watch the video again and discuss the role of Human Resources Professionals when analyzing the following areas.

1. Recruitment and selection.
2. Training opportunities.
3. Career development and promotion.
4. Salaries and bonuses.
5. Resolving conflicts.

Task 5. Match the words with their definitions.

1) executive	a) to put new strength or power into something
2) headhunter	b) the importance of an event, action etc., especially because of the effects or influence it will have in the future

3) recruitment	c) someone who is in charge of a large company or organization
4) to revitalize	d) a job that is available for someone to start doing
5) to overstate	e) the careful choice of a particular person or thing from a group of similar people or things
6) significance	f) to make something seem better, larger, worse than it really is
7) chairman	g) the process of finding and hiring the best-qualified candidate (from within or outside of an organization) for a job opening, in a timely and cost effective manner
8) vacancy	h) to talk about something in a way that makes it seem more important, serious than it really is
9) selection	i) someone who finds people with the right skills and experience to do particular jobs, and who tries to persuade them to leave their present jobs
10) to exaggerate	j) a manager in an organization or company who helps make important decisions

Task 6. Read the article below about the role of executive recruitment agencies. Choose the best sentence to fill each of the gaps. There is an example at the beginning (0).

In the competitive world of investment banking, good senior executives are not easy to find. So what should the industry's hard-pressed directors do when they need to find senior staff? Increasingly, they decide to call in the headhunters. These are busy and profitable times for the recruitment agencies that dominate the world of executive search and selection.

(0) **G** They needed new people to revitalize their operations, and the result has been a boom in the recruitment market. Pinnacle, a leading recruitment agency, has helped various UK investment banks to rebuild their entire senior management teams. It is hard to overstate the significance of this. (1) ...

But now everything has changed, and Pinnacle is not the only major player in the field. Some analysts believe that rival recruitment specialists

ALT Associates has a larger share of the market. However, there is little doubt that over its 13-year history, Pinnacle and its chairman, Matthew Edwards, have built up an impressive reputation.

Edwards estimates that his company controls between 10 and 15 per cent of the headhunting market for senior investment banking jobs in the UK. (2) ... Rather, it is the high-caliber jobs and people that Pinnacle deals with that define the company's success. For example, the company was recently commissioned to find a new chairman for NBS Bank, a vacancy that was one of the most talked about in the banking world.

Most HR directors recognize that headhunters such as Pinnacle play a valuable role in the recruitment process. (3) ... Some are concerned that a few companies, including Pinnacle, have too much power over high-level recruitment. (4) ... As Tim Davidson, HR Director at Cawfield Bank, explains, "They can be kingmakers. These are the people who decide who gets a future and who doesn't. If Edwards forms a view about an individual, it can affect their ability to get a particular job. That view could just have been formed on a bad day". (5) ... Final decisions in the selection process are always taken by his clients, he says, whoever they are.

The role of headhunters should not be exaggerated. Many companies never use them. But as top executives are hard to find, there will always be a role for people like Matthew Edwards.

A. Although others may put it lower, it is important to remember that the company's reputation is not based on market share alone.

B. Their chief worry is that the headhunters can now make or break managerial careers.

C. According to Edwards, this is a further indication that the way Pinnacle searches for a candidate tends to favour a certain type of manager.

D. But this acceptance does not mean they are universally happy, either with the state of the market or with Pinnacle's role within it.

E. Until a few years ago, even the biggest companies were unlikely to use headhunters to fill more than one or two jobs a year.

F. Edwards objects to this suggestion, claiming that all he does is find candidates and encourage them to apply for a particular post.

G. A number of big investment banks recently decided to make changes to their management boards after disappointing end-of-year results.

Task 7. Read the article again and decide whether the sentences given below are true or false.

1. In the competitive world of investment banking, good senior executives are easy to find.
2. A number of big investment banks recently decided to make changes to their management boards after disappointing end-of-year results.
3. Pinnacle, a leading advertising agency, has helped various UK investment banks to rebuild their entire senior management teams.
4. Some analysts believe that rival recruitment specialists ALT Associates has a smaller share of the market.
5. There is little doubt that over its 16-year history, Pinnacle and its chairman, Matthew Edwards, have built up an impressive reputation.
6. Edwards estimates that his company controls between 15 and 25 per cent of the headhunting market for senior investment banking jobs in the UK.
7. It is the high-caliber jobs and people that Pinnacle deals with that define the company's success.
8. Most HR directors recognize that headhunters such as Pinnacle play a valuable role in the recruitment process.
9. A few companies, including Pinnacle, have too much power over low-level recruitment.
10. The role of headhunters should not be exaggerated.

Focus on Vocabulary

Task 8. Match the words in A and B columns and make word partnerships.

A	B
to call in	a larger share of the market
to rebuild	the headhunters
to have	a valuable role
to build up	a view about an individual
to define	the entire senior management teams
to play	the role of headhunters
to form	the company's success
to exaggerate	an impressive reputation
to take	someone's ability to get a particular job
to affect	final decisions in the selection process

Task 9. Look at the following groups of words. Find an extra word in each group.

1. Staff, personnel, office equipment, workforce.
2. To recruit, to fire, to hire, to employ.
3. Headhunters, management, administration, supervision.
4. Executives, director, senior manager, subordinate.
5. Profitable, beneficial, valuable, harmful.

Task 10. Read the text about electronic recruitment and choose the best word to fill each gap from A, B, C or D.

Faced with increasing shortages of (1) ..., especially personnel with specialist expertise, companies throughout the world are turning to new methods of attracting talented and qualified (2) ... candidates.

Thousands of companies are experimenting with electronic (3) ... and a few on the leading edge have fully integrated it into their human (4) ... strategy. While corporate websites are now commonplace, few are used to their full potential. In recruiting, a company (5) ... should be used not only to post job openings, but also to market the company to prospective employees and to accept job applications. The most successful of these sites allow candidates to submit their CVs either by filling out an (6) ... form or by pasting an existing electronic CV file into the form. These can then be circulated to specific recruiters within the company if they match the requirements of existing job openings. They can also be stored in a (7) ... so that they can be considered for future job openings.

1	A labour	B people	C applicants	D candidates
2	A work	B labour	C company	D job
3	A selection	B recruitment	C choice	D hire
4	A resources	B sources	C recruitment	D management
5	A net	B database	C website	D email
6	A on-line	B live	C off-line	D attractive
7	A computer	B website	C database	D journal

Focus on Structure

Task 11. In most lines of the text there is one extra word. If a line is correct, write *correct*. If there is an extra word in the line, write it in capital letters.

0	Existing management research does not tell us much	<i>correct</i>
00	about how to find and develop high-flyers, and those	AND
1	people who have the potential to reach the top of an	
2	organization. As a result, organizations are to left	
3	to formulate their own systems. A more much effective	
4	overall policy for developing future leaders is needed,	
5	which is so why the London Business School has	
6	launched the Tomorrow's Leaders Research Group.	
7	The group contains of representatives from 20 firms,	
8	and meets regularly to discuss at the leadership	
9	development of the organizations' high-flyers	

Task 12. Choose the correct form of the verb to fill in each gap.

1. The banking systems of most developed countries started to develop centuries ago and over the past twenty or thirty years they ... considerably in several directions.

a) have changed; b) has changed; c) was changed.

2. Our new accountant has just prepared the report. She ... the report for two weeks.

a) have been preparing; b) is preparing; c) has been preparing.

3. Next month our corporation ... a new advertising campaign.

a) will launch; b) launch; c) launched.

4. It ... the first time that a car-maker had won the award.

a) were; b) was; c) have been.

5. 35 per cent of small businesses now ... by women.

a) are started; b) had started; c) is started.

6. I ... about our company's decision yet.

a) has not been informed; b) were not informed; c) have not been informed.

7. The report ... at this time yesterday.
a) was being translated; b) was translating; c) will be translated.
8. Some tariffs on imported goods ... this year.
a) has been established; b) have been established; c) is establishing.
9. If they ... several items, they will get a discount.
a) buys; b) will buy; c) buy.
10. If they ... more attention to advertising, they could make more profit.
a) paid; b) pays; c) will pay.

Speaking

Task 13. Give a short talk on a business topic. Talk for about one minute.

What is important when aiming to improve career prospects?

- Reading business articles.
- Learning a foreign language.
-
-

Writing

Task 14. Write an email. The software company you work for has decided to introduce identity cards for certain staff in your department. Write an email to all staff in your department:

- saying which staff will need identity cards;
- explaining why the identity cards are needed;
- informing staff how to get a card.

Write 40 – 50 words.

Рекомендована література

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Appendix 1

Speaking

Give a short talk on a business topic. Talk for about one minute.

What is important when setting up a new business?

- The type of business.
- Knowledge of the market.
-
-

Sample answer

Well, I'm going to talk this evening about what is important when *setting up a new business*. **Firstly**, it may depend on the type of business you are thinking of starting up, but if it's a small business with just one or two employees, management experience is not absolutely essential. What is far more important is knowledge of the product. **For example**, if you are going to open a clothes shop, you should have some experience of working in a clothing outlet and know a lot about clothes.

Another important thing is knowledge of the market. You should know who your competitors will be, and you will have already identified your target customers and perhaps even spoken with some of them before launching your business. **So** you will feel reasonably confident that someone is going to buy your product. I mean, you don't want to invest your life savings in a business, only to find that it doesn't interest anyone!

A further point is that you must have reasonable working knowledge of finance, so that you can produce a sales forecast. You should estimate your costs and make a cash flow prediction. **This way**, you'll be able to persuade a bank to give you a loan or overdraft.

But, to conclude, the most important thing is interest in the product and your customers.

Appendix 2

Writing

You are a director of a manufacturing company. A foreign delegation will soon be visiting the company. You are responsible for supervising arrangements for the visit.

Write a memo to the office manager of your company:

- saying when the delegates will arrive;
- explaining what he should show them;
- telling him the arrangements for lunch.

Write 40 – 50 words.

Sample answer

The delegation is due at 9.30 next Friday. They'll be interested in seeing the production plant and I suggest you also take them to the R&D section. We'll have lunch at the Mermaid Hotel at 1 p.m. and of course you're invited to join us.

Thanks.
Susannah

НАВЧАЛЬНЕ ВИДАННЯ

**Збірник економічних текстів
та практичних завдань
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ІНОЗЕМНОЇ МОВИ"
для студентів усіх напрямів підготовки
всіх форм навчання**

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