



ДОНСКОЙ ГОСУДАРСТВЕННЫЙ ТЕХНИЧЕСКИЙ УНИВЕРСИТЕТ

УПРАВЛЕНИЕ ДИСТАНЦИОННОГО ОБУЧЕНИЯ И ПОВЫШЕНИЯ КВАЛИФИКАЦИИ

Кафедра «Научно-технический перевод и профессиональная коммуникация»

Учебно-методическое пособие

«Обучение финансово-экономическому
профессионально-ориентированному
переводу»

по дисциплине

«Практический курс устного последовательного перевода на международных конференциях»

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Аннотация

Учебно-методическое пособие предназначено для студентов всех форм обучения направления 45.05.00, 45.05.01 Перевод и переводоведение

Настоящее учебно-методическое пособие содержит оригинальные тексты на английском и русском языках для письменного и устного перевода для студентов 4 курсов. По каждому разделу даны упражнения, направленные на совершенствование навыков перевода финансово-экономических текстов.

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Оглавление

| | |
|--|-----------|
| РАЗДЕЛ 1. MARKETING | 5 |
| РАЗДЕЛ 2. MANAGEMENT | 40 |
| ИСПОЛЬЗОВАННАЯ ЛИТЕРАТУРА | 54 |

ВВЕДЕНИЕ

Настоящее учебно-методическое пособие содержит оригинальные тексты на английском и русском языках для письменного и устного перевода. По каждому разделу даны упражнения, направленные на совершенствование навыков перевода финансов-экономических текстов.

Раздел 1: позволяет студентам ознакомиться с основными лексическими единицами по теме маркетинг и мировая экономика. Получить базовые знания по данной теме и совершенствовать переводческие навыки благодаря предложенным упражнениям.

Раздел 2: позволяет студентам ознакомиться с основными лексическими единицами по теме менеджмент. Получить базовые знания по данной теме и совершенствовать переводческие навыки благодаря предложенным упражнениям.

Учитывая содержательную сторону практических занятий, студенты после окончания курса «Финансово-экономический перевод» должны обладать следующими профессиональными компетенциями **практической деятельности**:

- имеет представление о моделях социальных ситуаций, типичных сценариях взаимодействия
- владеет методикой пред переводческого анализа текста, способствующей точному восприятию исходного высказывания ;
- владеет методикой подготовки к выполнению перевода, включая поиск информации в справочной, специальной литературе и компьютерных сетях ;
- знает основные способы достижения эквивалентности в переводе и умеет применять имеет представление об этических и нравственных нормах поведения, основные приемы перевода ;
- владеет основами системы сокращенной переводческой записи при выполнении устного последовательного перевода.



РАЗДЕЛ 1. MARKETING

Комплексная цель: ознакомить студентов с основными лексическими единицами по теме маркетинг. Представить базовые знания по данной теме и совершенствовать переводческие навыки благодаря предложенным упражнениям.

Markets and competitors

You can talk about the people or organizations who buy particular goods or services as the **market** for them, as in the 'car market', 'the market for financial services', etc. Buyers and sellers of particular goods or services in a place, or those that might buy them, form a market.

If a company:

| | |
|--------------------------------------|---|
| enters | It starts selling there for the first time |
| penetrates | It stops selling there |
| abandons | |
| get out of | |
| leaves | |
| dominates a market | It is the most important company selling there |
| corners | It is the only company selling there |
| monopolizes | |
| Drives another company out of | It makes the other company leave the market, perhaps because it can no longer compete |

“Market” is often used in these combinations:

| | |
|---------------------|---|
| growth | In the late 1990s, Internet use was doubling every 100 days. Market growth was incredible. |
| segment | Women are a particularly interesting target for the Volvo V70. They are an important market |
| market | segment for Volvo |
| segmentation | The Softco software company divides the software market into large companies, small companies, home office users, and leisure users. This is its market segmentation . |
| share | Among UK supermarkets, Tesco sells more than |



leader any of the other chains. It has the highest **market share**.
Tesco is the **market leader** among UK supermarkets as it sells more than any of the other chains.

Competitors and competition

Companies or products in the same market are **competitors** or **rivals**.

Competitors **compete** with each other to sell more, be more successful, etc.

The most important companies in a particular market are often referred to as **key players**.

Competition describes the activity of trying to sell more and be more successful. When competition is strong, you can say that it is **intense, stiff, fierce** or **tough**. If not, it may be described as **low-key**.

The competition refers to all the products, businesses, etc. competing in a particular situation, seen as a group.

Marketing and market orientation

Marketing is the process of planning, designing, pricing, promoting and distributing ideas, goods and services, in order to satisfy **customer needs**, so as to make a profit.

Companies point out how the special characteristics or **features** of their products and services possess particular **benefits** that satisfy the needs of the people who buy them.

Non-profit organizations have other, social, goals, such as persuading people not to smoke, or to give money to people in poor countries, but these organizations also use the techniques of marketing.

In some places, even organizations such as government departments are starting to talk about, or at least think about their activities in terms of the **marketing concept**.

Market orientation

Marketers often talk about **market orientation**: the fact that everything they do is designed **to meet the needs of the market**. They may describe themselves as **market-driven, market-led** or **market-oriented**.

The four Ps and the four Cs of the market

The four Ps

Susanna Chang is marketing manager at the Vermilion mobile phone company:

'Of course, marketing is often defined in terms of:



■ **product:** deciding what products and/or services to sell. The word 'product' for us can refer to a product or a service, or a combination of these

■ **price:** setting prices that are attractive to customers and that are profitable for the company

■ **place:** finding suitable **distribution channels** and **outlets** to reach these customer groups

■ **promotion:** all the activities, not just advertising, used to support the product - everything from pre-sales information to after-sales service.

These are the **four Ps** of the **marketing mix**, the factors that we use in different combinations for different products and different potential buyers.

So my job is much more than organizing advertising campaigns. I work with engineers, finance people and other senior managers to find offerings - products, services and combinations of these - that will appeal to customers.'

The four Cs

'But I find it helps us more to look at the marketing effort from the point of view of customers, rather than the company, when we consider the **four Cs**:

■ **customer solution:** we aim to find a solution to a customer 'problem' by offering the right combination of products and services to satisfy particular customer needs. Pay-as-you-go was a dream solution for parents worried about children running up big phone bills

■ **customer cost:** the price paid by the customer for the product. It includes the 'price' related to not buying another product of the same or another type. For example, someone who buys a sophisticated mobile may not then have the money to buy a laptop computer that they wanted

■ **convenience:** distributing our products in the way that is most convenient for each type of customer. We have to decide, for instance, how many new shops to open and where they should be

■ **communication** with the customer: customers are informed about products through advertising and so on, but the communication is two-way because customers also communicate with us, for example through telephone helplines. This is a good way for us to find out more about what our customers want, and to change or improve our offering, and to get ideas for new offerings.

Thinking of the marketing mix in these terms helps us maintain a true **customer orientation** or **customer service**.

The customer

from the point of view of sellers ...

satisfaction

When customers are happy with your products

Customer delight

Are extremely happy with your products



allegiance
loyalty

Continue to buy from you

dissatisfaction
defection

Are not happy with your products
Stop buying your products

Customer delight

When you get what you hoped for as a customer, your **expectations** are **met** and there is **customer satisfaction**. Products, sadly, often **fall below expectations**.

When expectations are **exceeded**, there may even be delight, extreme satisfaction, but this partly depends on how involved you are in the purchase. There is a difference in your degree of **involvement** when you buy different products. For example, there is low involvement when you buy something ordinary like petrol, and high involvement when you purchase something emotionally important such as a family holiday.

Customer dissatisfaction

Research shows that 95 per cent of dissatisfied customers don't complain, but just change suppliers. Satisfied customers create new business by telling up to 12 other people. Dissatisfied ones will tell up to 20 people. **Word-of-mouth** is a powerful form of advertising.

Some say that encouraging **customer loyalty** is important for profitability. They say that **customer retention**, keeping existing customers, is key. Getting repeat business is five times cheaper than finding new customers.

Customer defection must be reduced as much as possible of course, but a company can learn from its mistakes by asking those who do leave why they defected; this is **lost customer analysis**.

Services like mobile phone and cable TV companies have to reduce **churn**, the percentage of customers who change suppliers or who stop using the service altogether each year. This is very costly - the companies would prefer, of course, to keep existing customers and add more in order to build their **customer base**.

Knowing your customers

Segmentation

A **segment** is a group of customers or potential customers with similar characteristics, needs and requirements. **Segmentation**, which can be done in various ways, allows marketers to identify and **differentiate** between the needs of the **target groups** of customers that make up a particular market. They may offer different products to different segments, or the same product, marketing it in different ways. For example, power tools are designed and marketed differently for professional users and do-it-yourself enthusiasts.

Note: 'Segment' is also used as a verb.



Customer groups: demographic and behavioural segmentation

In **demographic segmentation** customers are divided up on the basis of **occupation and social class**: middle class, working class, etc. In the UK, marketers classify customers demographically as:

- A professionals such as senior business executives and senior civil servants
- B people with very responsible jobs such as middle managers, heads of local government, departments, and so on
- C1 all others doing non-manual jobs: technicians, nurses, etc. C2 skilled manual workers
- D semi-skilled and unskilled manual workers
- E those on the lowest income levels, such as pensioners.

In Britain, marketers also use a system called **ACORN**, which is a **classification of residential neighbourhoods**, a system that assumes that people from a particular area will have a similar social background. It can be used to predict likely purchases of everything from cat food to financial products.

Customers can also be divided up by **behavioural segmentation**: why, when and how often they buy a particular product, their attitude towards it, etc. Identifying people who eat popcorn at the cinema is an example of behavioural segmentation based on **situation of use**.

Customer groups: lifestyle and psychographic segmentation

People from a particular social class may spend their money in particular ways, but it can be more useful to look at people's lifestyles, the overall pattern of how they live, what they buy etc. Here, **values, opinions, activities** and **interests** are important.

Psychographics is the activity of attempting to categorize people in this way. For example, the VALS system divides people into groups such as *Fulfilleds*: mature people who like solid products that give value for money, and *Experiencers*: young, impulsive people who spend a lot on clothes, music, etc.

Brands and branding

A **brand** is a name a company gives to its products so they can be easily recognized. This may be the name of the company itself: the **make** of the product. For products like cars, you refer to the make and **model**, the particular type of car, for example, the Ford (make) Ka (model).

Brand awareness or **brand recognition** is how much people recognize a brand. The ideas people have about a brand is its **brand image**. Many companies have a **brand manager**.

Branding is creating brands and keeping them in customer's minds through advertising, packaging, etc. A brand should have a clear **brand identity** so that people think of it in a particular way in relation to other



brands.

A product with the retailer's own name on it is an **own-brand product (BrE)** or **own-label product (AmE)**.

Products that are not **branded**, those that do not have a **brand name**, are **generic products** or **generics**.

Brand equity

'The most distinctive power of professional marketers is their ability **to create, maintain, protect** and **enhance** (strengthen the power of) **brands**,' says Philip Kotler. This is reflected in the value that companies put on their brands. For example, BMW paid \$60 million for the Rolls Royce name alone, not including any material assets such as manufacturing plant.

'Brand' often occurs in these combinations:

| | | |
|--------------|--|--|
| | awareness familiarity recognition | The degree to which people know a brand |
| brand | promise | What people expect from a brand |
| | preference | When consumers like one brand more than another |
| | image equity | All the ways that people think about a brand The value of a brand to its owners, as sometimes shown on a firm's balance sheet |

Brand positioning and differentiation

A firm can **position** a brand by emphasizing its characteristics and benefits in relation to other brands - this is **brand positioning**, which can be represented on a **positioning map**.

Differentiation is when a company designs a product in a way that distinguishes it from competitors' brands and communicates the comparative benefits to customers in its sales documentation, advertising etc. For example, a UK mobile phone company ran a campaign addressed to the 'hard-nosed businessman'. This was an effort to differentiate its:

- ✦ business services from those for private users
- ✦ business services from the less-targeted services offered by other mobile phone companies.

Brand stretching

A **flagship brand** is the most important one owned by an organization - for example 'Coke' is the most famous of the many soft drinks brands owned by Coca-Cola. A **generic brand** is one used on a variety of different products. For example, the brand name 'Nestle' is used on all the food products the company owns, even if another brand name is also used on some

of the products.

Brand stretching or **brand extension** is when a company uses an existing brand name for new types of product. Some marketers say that there are limits to this. They say that brand stretching can lead to **brand dilution**, making the brand less powerful.

Global brands

Gianna Paolozzi is marketing manager for GI, an Italian company that makes ice cream:

'We started to get orders from Scandinavia and we wondered how people had heard about us! So we contacted **agents** there who could help us to sell the ice cream - this was **indirect export**, and they represented us. These **exclusive agents** each had their own **sales area**. Sales grew, and we moved on to **direct export**: we no longer used agents but handled exports ourselves. We had an **export manager** based here in Italy, but she spent 11 months a year travelling in our different markets.' Then we started **licensing** our production techniques to companies abroad, selling them the **rights** to produce ice cream **under licence** for their markets. In Thailand, for example, we had a **licensing agreement** with a company to produce and market our ice cream there. But in China, we signed a **joint venture** agreement with an established food processing company who knew the market well - we treated them as equal partners. The agreement worked very well for five years but then we decided to make a **direct investment** in China, building ice cream production plants and marketing our products ourselves.' 'Some companies offer exactly the same products all over the world. Theirs are **global offerings**. But we try to **adapt** our products to individual markets and local tastes. For example, some countries prefer sweeter flavours in ice cream. GI is now a **global brand** - our products are enjoyed in 120 countries all over the world.'

Upmarket and downmarket (AmE – upscale, downscale)

Products, for example skis, exist in different **models**. Some are **basic**, some more sophisticated. The cheapest skis are **low-end** or **bottom-end**. The most expensive ones are **high-end** or **top-end** products, designed for experienced users (or people with a lot of money!). The cheapest **entry-level** skis are for beginners who have never bought skis before. Those in between are **mid-range**. If you buy sophisticated skis to replace basic ones, you **trade up** and move **upmarket**. If you buy cheaper skis after buying more expensive ones, you **trade down** and move **downmarket**.

Downmarket can show disapproval. If a publisher **takes** a newspaper **downmarket**, they make it more popular, but less cultural, to increase sales.

Mass markets and niches

Mass market describes goods that sell in large quantities and the people who buy them. For example, family cars are a mass market product. A **niche** or **niche market** is a small group of buyers with special needs, which may be profitable to sell to. For example, sports cars are a niche in the car industry.



Distribution: wholesalers, retailers and customers A distribution network:

producers → wholesalers → retailers → customers

A **wholesaler** or shop selling a particular product, such as cars, is a **dealer**. A **reseller** sells computers. Wholesalers and retailers are **distributors**. Wholesalers are sometimes disapprovingly called **middlemen**.

Shops

A **shop (BrE)** or **store (AmE)** is where people buy things. Companies may call it a **retail outlet** or **sales outlet**. Here are some types of shop:

- ✦ **chain store:** part of a group of shops, all with the same name.
- ✦ **convenience store:** small shop in a residential area and open long hours.
- ✦ **deep discounter:** a supermarket with very low prices.
- ✦ **department store:** very large shop with a wide variety of goods, usually in a town centre.
- ✦ **drugstore:** shop in a town centre in the US which sells medicines; you can also have coffee and meals there.
- ✦ **hypermarket:** very large shop with a wide variety of goods, usually outside a town.
- ✦ **supermarket:** very large shop, selling mainly food.

In Britain, a **shopping centre** or **shopping precinct** is a purpose-built area or building in a town centre with a number of shops. Outside towns, there are **shopping malls**, where it is easy to park.

Franchises are owned by the people that run them (**franchisees**), but they only sell the goods of one company. That company (the **franchisor**) provides goods, organizes advertising, and offers help and support. In return it takes a percentage of the profits of each franchisee. Many restaurants are also run like this.

Direct marketing

“Hi, I'm Beatrice and I work in a **direct marketing** company in Brussels. We organize **mailings** for many different products and services. This is **direct mail** but people often call it **junk mail**. We **target** our mailing lists very carefully: for example, we don't send **mailshots** for garden tools to people who live in apartments! We also do **telemarketing**, selling by telephone, including **cold calls** to people who have had no contact with us before. People are often rude to the workers in our **call centres** when they do this.

Promotion

The Internet is a new **advertising medium**.

Product endorsements are when famous people recommend a product.

A series of advertisements for a particular company or product is an **advertising campaign**. A person or business that **advertises** is an **advertiser**. An organization that designs and manages advertising



campaigns is an **advertising agency**.

Sponsorship is where companies sponsor (pay some of the costs of) events like concerts and sports events.

The sales force

A company's **salespeople** (its salesmen and saleswomen) visit customers and persuade them to buy its products. Each member of this **salesforce** may be responsible for a particular region: his or her sales area or sales territory.

The head of the sales force is the sales manager.

Promotional activities

Promotion (uncountable) is all the activities supporting the sale of a product, including advertising. A promotion (countable) describes:

- ✦ a **special offer** such as a **discount**
- ✦ a **free gift**: given with the product, or reduced price.
- ✦ a **free sample**: a small amount of the product to try or taste.
- ✦ **competitions** with prizes.

Supermarkets and airlines give **loyalty cards** to customers: the more you spend, the more points you get, and you can exchange these points for free goods or flights.

Cross-promotion is where you buy one product, and you are recommended to buy another product that may go with it.

Exercises

Task 1. Match the two halves of the sentences and translate them in Russian

- | | |
|--|--|
| 1. There is overwhelming evidence that customer satisfaction is correlated | a. any existing borrower who moves |
| 2. With our customer loyalty scheme, | home and continues to borrow with us |
| 3. The financial services industry is struggling, partly because | is entitled to a one per cent discount. |
| 4. The Internet service provider has introduced flat-rate | b. with employee satisfaction. |
| 5. Excellent product quality has helped them to build strong customer allegiance and | c. prices in an attempt to stop customer defections. |
| 6. Customer delight is more | d. of customer dissatisfaction with high charges. |
| | e. than just mere satisfaction. |
| | f. increasing market share. |

Task 2. Fill in the gaps and translate orally.

Dispensing with loyalty

The assumption that loyal customers are more profitable is debatable –



companies need to focus on mutual benefit. Will we ever really get to grips with the concept of loyalty, or would it be better to dispense with it altogether? (1)..... It costs less money to serve loyal customers. They provide the best opportunities to sell more. But as companies experiment with loyalty marketing, doubts are coming to the surface. (2).....In most categories, the big spenders tend also to be buyers of different products. It's the small spenders who buy the same brand again and again, but only very infrequently. This 100% loyal customer is worth hardly anything compared to the promiscuous 'flitter'. Conclusion: the 80/20 rule rules. (3)..... Ehrenburg's scepticism was matched by experienced business-to-business marketers who quickly pointed out that the most financially significant 'loyal' accounts are often the least profitable. (4).....

Brand Strategy

Complete it by choosing the best sentence (a-d) to go in each of the gaps (1-4).

- a. Don't go for loyalty per cent, go for the 20% of customers who really count, no matter how 'loyal' they might be.
- b. One of the earliest doubters was Professor Andrew Ehrenburg of South Bank University, whose long experience with purchasing data led him to argue that often the most 'loyal' customers are the least profitable.
- c. The big idea behind loyalty is that loyal customers are more profitable. Keeping existing customers is cheaper than finding new ones.
- d. They're the product of big, powerful customers getting such good deals that there's hardly any margin left for the seller.

Now say which of these sentences better sums up the article.

- ✦ Loyal customers are not necessarily the most profitable.
- ✦ Customers who spend the most are the most loyal.

Task 3. Make the sight translation of the article and complete the sentences below with expressions from the article.

Intelligent tills that check you out along with your goods are now part of our daily life

Have you ever wondered what the real motive is behind supermarket loyalty cards? They are a front for tying you up with the things that you buy. Till records are no longer lists of anonymous purchases, but preferences attached to real, reachable people.

One day you will turn on your Internet terminal, log on to your customary grocery supplier and will be greeted with a personalised message such as: 'Special offer on Chateaufort du Pape.' The system will have noted your love of red wine at around £7 a bottle and will try to increase your



spending on it. When you have negotiated this temptation, you will check your regular list and make some changes as Auntie, who is staying for the weekend, likes that revolting tinned salmon and, as the cat has just been run over, you cancel its food. Otherwise, it's the order as usual. So entertainment sellers will log what we watch and when: football on Monday, cartoons with the kids on Tuesday, documentaries on Wednesday, and so on. You will be reminded of the special two-hour episode of your favourite soap opera to be released at midnight at a special price.

This model of a supply being influenced by our own behaviour is already part of some email systems. If you regularly answer emails from Jack before anybody else, the system can put Jack at the top of your list every morning. But if a deal falls through with Jack, he will slip down the running order. Soon the same kind of system will help to regulate our viewing behaviour. In a world of multi-channel, pay-per-view, unscheduled television, every minute you mess about with your remote control is a minute of unsold entertainment.

The Guardian

1. Retailers learn about customers' buying habits by looking at.....
....., the information stored on computer as customers check out with their purchases.
2. These can be matched to specific individuals: they are not
3. The amount you pay for a particular type of goods is youron those goods.
4. Retailers and entertainment sellers watch and record, or....., the behaviour of customers and viewers.
5. If a product or programme becomes available at a particular time, it is.....at that time.
6. When something is influenced by what an individual does, it changes according to their.....

Task 5. Translate the sentences in writing

- ✦ В рыночной экономике невелика или очень мала необходимость в планировании, контроле и широкомасштабном вмешательстве со стороны государства (правительства) в экономический процесс.
- ✦ В условиях рыночной экономики изменения потребительского спроса играют заметную роль в формировании политики фирм.
- ✦ Чтобы быть конкурентоспособными и увеличивать доходы, фирмы должны постоянно изучать спрос и менять свою деятельность в ответ на его изменения.
- ✦ Чем более модный товар, тем более высокую цену надо за него платить.
- ✦ Некоторые виды услуг, например здравоохранение и образование, не могут быть полностью обеспечены только частными фирмами.

- ✦ Рыночная экономика характеризуется частной собственностью на ресурсы и использованием системы рынков и цен для управления экономической деятельностью.
- ✦ В такой системе каждый ее участник волен преследовать свои собственные интересы; каждая экономическая единица стремится получить наибольший возможный доход на основе индивидуального принятия решений.
- ✦ Рынок ценных бумаг, как и любой рынок вообще, где совершаются сделки, представляет собой механизм (структуру), посредством которого цены регулируют распределение ограниченных ресурсов в обществе.
- ✦ Потребности различных групп общества приводятся в соответствие путем изменения (регулирования) цен на товары и ресурсы – труд, капитал (оборудование), землю.
- ✦ Ваше решение о покупке на ланч гамбургера имеет непосредственное отношение к вопросу о рынках и ценах, поскольку, к примеру, повышение цен на мясо и, соответственно, переключение продавцов – владельцев кафе на более дорогие обеды может привести к тому, что вопрос "для кого производить" будет решаться в пользу других, более богатых потребителей.
- ✦ Многие студенты ищут работу в кафе, поскольку она занимает у них лишь часть времени и не требует квалификации, несмотря на то, что владельцы кафе предлагают невысокую плату за такой труд.
- ✦ Если бы возможности экономики по производству мясопродуктов сократились, цена на мясо возросла бы, и покупатели стали бы покупать сэндвичи с сыром, то есть корректировка цен побудила бы общество к перераспределению ресурсов.
- ✦ При изучении экономики необходимо различать позитивную и нормативную экономические теории. Если в позитивной теории мы можем оставаться беспристрастными, независимо от наших политических убеждений, то нормативная теория основывается на личной системе ценностей. В этом отношении различие между двумя теориями очень наглядно.
- ✦ Квалифицированная и всесторонняя исследовательская работа может в некоторой степени исправить положение в области нерешенных вопросов, порождающих разногласия среди экономистов. В широком понимании никакая рекомендация правительству не может оказаться правильной или ложной, поскольку она основана на субъективных оценках.
- ✦ Позитивная теория может предложить ряд возможных альтернатив, из которых индивид или общество в целом выбирают наиболее приоритетные.
- ✦ К официальным статистическим данным по уровню инфляции в стране следует относиться с осторожностью.
- ✦ Валовой национальный продукт – это совокупность товаров и

- услуг, произведенных национальной экономикой за год.
- ✦ Объем производства продукции в ключевых отраслях промышленности в значительной степени показывает уровень активности населения.
 - ✦ Если в экономике отмечается падение производства, то следствием этого становится рост безработицы и понижение уровня заработной платы.
 - ✦ Средства массовой информации сообщили об отрицательном влиянии на производство увеличившейся процентной ставки.

Task 6. Translate the text in writing

Why fair trade

IN THE NAME of fair trade, we are encouraged to pay more for everything from cups of coffee and chocolate bars to cosmetics and cut flowers. For a product to be certified as fair trade, the importer selling it in the West must pay a minimum price to producers. A voluntary price support scheme is entirely compatible with free trade: there is no conflict between altruism and the market economy. But while filling the shopping trolley with fair trade goods may relieve the guilt of middle class consumers, its wider effects may not really be so positive. A combination of economic illiteracy and misguided good intentions has created a monster that threatens the prosperity of the poorest producers.

Poverty relief would be much better served by a free trade and not a fair trade agenda. Fair trade policies, whether government-enforced or applied through ethical consumer schemes, distort the market. Producers in some countries may choose to produce certain crops only because they can get an artificially high price under fair trade schemes. This kicks away the ladder from the poorest producers who have no choice but to stay in the market. Take the example of Mexico, which produces a quarter of fair trade coffee. Because of the incentive of fair trade, Mexican producers have decided to keep producing coffee, even expanding production. Without this incentive, Mexico could be producing other crops more efficiently. This distorting effect is unfair on poorer countries such as Ethiopia where producing other crops is not an option. As a result of fair trade policies, they are faced with greater competition.

Fair trade also punishes producers who are less good at quality - generally the poorest. Setting a minimum price for products encourages retailers to buy only from more affluent producers that can invest in higher quality. Poorer producers may be able to supply lower quality products more cheaply, but there is no incentive to buy these, because the retailers cannot call it fair trade. By simply pronouncing it 'unfair' to pay below a certain price, fair trade supporters seem to believe they can ignore market realities, wave a magic wand and make everything better. But fair trade is like all attempts to control

prices: the poorest are cut out of the market.

Free markets and more open trade have lifted hundreds of millions of people out of poverty over the last quarter century. They work because they encourage producers to pursue higher living standards by becoming more productive through mechanization and modernization. By contrast, fair trade supports a romantic view of peasant farmers toiling in the fields day in day out, rather than helping producers buy machinery and move into processing and packaging of products. The Fairtrade Foundation, which promotes the scheme in the UK, admits it has no policy on mechanization. It has even been encouraging producers to become less efficient by growing other crops in between coffee plants. This limits producers' ability to mechanize, locking them into poverty.

In stark contrast, Starbucks has been running community projects to help producers construct coffee mills and climb up the economic ladder. Shops like Starbucks, Caffe Nero and Coffee Republic have encouraged consumers to appreciate coffee as a premium product. Consumers are dropping the cheap instant coffee they were drinking in the office in favour of cappuccinos and lattes made with high-price arabica beans. Many producers, following this logic, are now commanding higher prices. This is not because of fair trade but because they are responding to the demands of the market.

Despite attacks from anti-globalization activists, the truth is that Starbucks has done more than anyone else in expanding markets and raising incomes for coffee producers in developing countries. It is the coffee chains that are the real superheroes of the coffee market, not fair trade campaigners.

The business

Task 7. Translate the text.

Социальный маркетинг – это процесс, использующий принципы и технологии маркетинга с целью повлиять на поведение целевой аудитории, чтобы принести пользу для общества и для отдельного человека. Эта стратегически ориентированная дисциплина опирается на создание, передачу, исполнение и обмен предложениями, которые имеют позитивную ценность для отдельного человека, клиентов, партнеров и общества в целом.

Принципы, общие с другими дисциплинами

Многие из ключевых характеристик социального маркетинга были широко задействованы в других областях, одновременно, социальный маркетинг вообрал в себя практики, возникшие в иных дисциплинах. Важные принципы, общие с другими дисциплинами, включают следующие:

- **ОРИЕНТАЦИЯ НА АУДИТОРИЮ:** социальные маркетологи рассматривают аудиторию как людей, принимающих решения и совершающих выбор, а не как студентов, которых нужно образовывать или исправлять личностей, которыми нужно управлять. Социальный

маркетинг работает по принципу снизу-вверх, а не сверху-вниз, отвергает патерналистское понятие «эксперты знают, что лучше, и объяснят людям, как правильно вести себя для их блага» ради подхода, ориентированного на аудиторию, стремится понять, чего хотят люди, и дать им поддержку в реализации этой потребности.

- **СЕГМЕНТАЦИЯ:** С целью увеличения эффективности и результативности, на основе полезных совокупных переменных в качестве целей выбираются, оцениваются и ставятся в приоритет определенные подгруппы населения. Выбранные сегменты – это те, которые с наибольшей вероятностью воспримут предлагаемое поведение, или те, которые наиболее важны для целей организации, и которые ценны с точки зрения достижения общественной пользы. Даже среди труднодостижимых групп населения благодаря соответствующим технологиям выбираются те подгруппы, которые «наиболее готовы к действию».

- **ФОКУС НА ПОВЕДЕНИЕ:** Поведение определяется как действие или отсутствие действия индивида, которое можно наблюдать. Социальный маркетинг заинтересован в поведении, результатом которого является общественное благо. Многие маркетинговые стратегии используют показатель промежуточного результата, но успех социального маркетинга измеряется тем, достигнуто ли желаемое поведение или нет. Недостаточно просто изменить осознанность, знания, отношения или поведенческие интенции.

- **ОЦЕНКА:** действия оцениваются на основе постоянных измерений результатов (уровней изменения поведения целевой аудитории) и желаемого воздействия на социальное благо. Социальный маркетинг является непрерывным процессом, включающим в себя оценку и мониторинг данных о предпочтениях аудитории и изменениях среды, необходимых для сохранения и расширения воздействия программ.

- **ОБРАЩЕНИЕ К ЦЕЛЕВОЙ АУДИТОРИИ ВЕРХНЕГО И СРЕДНЕГО СЛОЕВ:** Попытки воздействовать на индивидов низших слоев зачастую усиливаются параллельным воздействием на верхний (политики, корпорации) и/или средний слой (друзья, члены семьи и другие значимые личности).

Уникальные принципы

Несмотря на то, что социальный маркетинг включает в себя много особенностей, общих с иными методами изменения поведения, существует четыре ядерных принципа, уникальных только для социального маркетинга.

- **ОБМЕН ЦЕННОСТЯМИ:** социальный маркетинг уникален тем, что выдвигаемое им предложение основано на понимании ожидаемой выгоды, которая выступает поощрением за исполнением желаемого поведения среди целевой аудитории. Концепция обмена ценностями утверждает, что потребитель выберет некоторое поведение в обмен на выгоду, которую он оценивает как значимую и/или в обмен на уменьшение помех, которые он считает важными. Обмен происходит в том случае, если мар-

кетолог создал программу, которая имеет ценность для каждой заинтересованной стороны.

- **ПРИЗНАНИЕ КОНКУРЕНЦИИ:** В обществе свободного выбора всегда доступны альтернативные варианты. Конкуренция может быть описана в терминах предлагаемых доступных выборов в среде, которая приводит к альтернативному поведению. Стратегии социального маркетинга предлагают уникальный обмен, который воспринимается аудиторией как имеющий большую ценность по сравнению с другими доступными вариантами.

- **4P МАРКЕТИНГА:** Продукт, место, цена и продвижение представляют собой основные строительные блоки интервенций социального маркетинга. Эти инструменты используются, чтобы уменьшить барьеры, мешающие людям вести себя, как ожидается, и увеличить пользу, склоняющую людей в сторону желаемого поведения. Инструменты разрабатываются с учетом появления позитивного отношения, которое более привлекательно, чем все альтернативные выборы. Социальные маркетинговые логи оценивают и затем балансируют потребность в этих четырех элементах и их использование ради достижения оптимального изменения.

- **УСТОЙЧИВОСТЬ:** Устойчивость является результатом постоянного мониторинга программ и последующей корректировки к изменениям, происходящим в аудитории и условиях среды. Это необходимо для достижения длительного результата в изменении поведения.

Особенности

Недостаточно дать определение социального маркетинга и показать его общие с другими дисциплинами и собственные уникальные принципы. Также важно ясно осознавать, чем социальный маркетинг отличается от других известных подходов к изменению поведения. Отличия не делают ни один из подходов лучше других, но эти отличия говорят о возможности социального маркетинга принести свой уникальный вклад.

- **КОММЕРЧЕСКИЙ МАРКЕТИНГ:** Социальный маркетинг построен на многих традиционных процессах и принципах коммерческого маркетинга, особенно это касается ориентации на потребителя, теории обмена, конкуренции, сегментации, 4P, отношений и ориентации на обслуживание. Основная задача коммерческих маркетологов заключается в том, чтобы увеличить доходы компании благодаря увеличению благосостояния индивидов. Особенность нашей дисциплины заключается в том, что основной ответственностью социальных маркетологов является увеличение индивидуального и общественного благополучия.

- **КОММУНИКАЦИИ:** Коммуникации проникают в любую человеческую деятельность и широко используются многими подходами к изменению поведения. В социальном маркетинге коммуникации определяются как деятельность, которая описывает выгоды предложения, его цену и доступность для целевой аудитории. Сообщение об интегрированной ценности маркетингового комплекса является уникальной осо-

бенностью социального маркетинга и не предлагается никакой другой дисциплиной. Одних только коммуникационных технологий часто бывает недостаточно, чтобы повлиять на поведение.

· РЕГУЛЯЦИЯ: Регуляция также нацелена на воздействие на поведение ради пользы общества, но часто делает это через увеличение цены конкурирующего нежелательного поведения (например, наказания за правонарушения), а не через увеличение выгоды от желаемого поведения. Те нормы, которые предлагают поощрение за ожидаемое поведение (например, различные налоговые стимулы) относятся к полю деятельности социального маркетинга. Социальные маркетологи влияют на законодателей с целью принятия необходимых норм (изменения в верхнем слое), которые способствуют и усиливают изменения поведения в широкой аудитории и увеличивают исполнение существующих норм.

· СОЦИАЛЬНЫЕ МЕДИА: Социальные медиа эффективно используют социальные сети целевой аудитории, являются более личностно-ориентированными и интерактивными формами доставки сообщения, чем традиционные медиа. Однако с точки зрения концептуальной перспективы, эти электронные системы аналогичны печати, телевидению и наружной рекламе в том, что каждая из них является формой доставки сообщения, т.е. подразделом коммуникаций.

A Declaration of Social Marketing's Unique Principles and Distinctions By: Nancy R. Lee, Michael L. Rothschild, William Smith – March, 2011

Task 8. Translate orally the market research.

По данным нового исследования «Рынок безалкогольных напитков. Текущая ситуация и прогноз», проведенного компанией «Intesco Research Group», в 2010 году совокупное производство всех видов безалкогольных напитков, включая минеральные воды, составило 1 млрд дкл, что на 17,7% больше, чем в предыдущем году. По итогам 2011 года, аналитики компании прогнозируют незначительное увеличение объемов данного производства. В 2010 году лидерами по производству безалкогольных напитков стали: в производстве минеральной и питьевой воды - Центральный и Северо-Кавказский федеральные округа, их доли составили соответственно - 21,7% и 21,1%; в производстве сладких безалкогольных напитков - Центральный, Приволжский и Северо-Западный федеральные округа. Наибольшую долю - более 42% продукции выпустили предприятия Центрального федерального округа.

В региональной структуре производства безалкогольных напитков лидировали: в производстве минеральной и питьевой воды - Карачаево-Черкесская Республика, Ставропольский край и Новосибирская область (в Карачаево-Черкесской Республике - наибольшая доля - 10,3%); в производстве сладких безалкогольных напитков - Московская область, г. Москва и г. Санкт-Петербург. Крупнейшим субъектом России стала Московская область. В ней было произведено около 18% продукции.



Task 9. Make sure you know these words and word combinations

Проникнуть на рынок, отказаться от рынка, выйти из рынка, остаться рынок, доминировать на рынке, монополизировать рынок, заставить уйти компанию из рынка, рост рынка, сегмент рынка, сегментация рынка, доля рынка, лидер рынка, конкуренты и конкуренция, жесткая конкуренция, слабая конкуренция, потребности покупателей, преимущества, некоммерческие организации, рыночный, для удовлетворения потребностей рынка, торговая точка, комплекс маркетинга, ориентация на клиента, верность клиентов, потеря клиента, не оправдать ожидания, из уст в уста, удержание клиентов, анализ потери клиентов, сбивать, целевые группы, узнаваемость бренда, товар общего типа, марочная позиция, позиционирование бренда, ведущая торговая марка, общий бренд, упадок бренда, по лицензии, совместное предприятие, высококлассный, дешевый, низкого качества, использовать в личных целях, начального уровня, топовый, посредник, розничная торговля, сеть магазинов, продовольственный магазин, универсам, торговый центр, спам, одобрение, кросс-продвижение.

GLOBAL ECONOMY

Комплексная цель: ознакомить студентов с основными лексическими единицами по теме мировая экономика. Представить базовые знания по данной теме и совершенствовать переводческие навыки благодаря предложенным упражнениям.

Paths to prosperity

Since the fall of communism, a lot has been said about **globalization** - the tendency for the **global economy** to function as one unit, with increasing **interdependence** between different parts of the world.

In terms of economic development, the world is divided into:

- ✦ the rich **industrialized countries** or **advanced economies** of the **West**. (The West is taken to include countries such as Japan and Australia.)
- ✦ the **developing countries** or **less-developed countries (LDCs)**. Some are **rural economies** with very little industry. Others are at various stages of **industrialization** - they are **newly industrialized countries (NICs)**. Some of these are **middle-income** countries. And some, such as the fast-growing economies in SE Asia like Taiwan and Singapore - the **Asian tigers** - are reaching the West's levels of wealth and prosperity.

People who want to emphasize the difference between the industrialized and the less-developed countries of the world often refer to the **North** and the **South**. Before the fall of communism, developing countries were referred to as the **Third World**, but this label is now falling out of use.



GDP and GNI

The prosperity of a country is measured in terms of **GDP (Gross Domestic Product)**, the value of its **economic output**: all the goods and services produced there in a year. **GDP per capita** is the total output of a particular country divided by the number of people living there.

High national income can mean high **living standards** - high levels of wealth for people - but it depends on **income distribution** - the way that money is divided among the people of the country.

Prosperity can also be measured in terms of **GNI (Gross National Income)**. This includes money coming into a country from investments abroad, minus money leaving the country to go to investors from abroad. This is the new name for what used to be called **GNP (Gross National Product)**.

Globalizing trends

The supporters of globalization, the way that the world's economy increasingly functions as one unit, say that it will continue to cause growth and prosperity to spread thanks to:

✦ **free movement of capital**: money for investment can be easily moved around the world

✦ **trade liberalization**: obstacles to international trade are gradually being removed.

✦ **shipping costs** that are ever-declining thanks to the efficiency of **containerization**.

✦ **telecommunications** and **computing** costs that have fallen dramatically.

Investment and debt

Direct investment

Companies can put money into investment projects in other countries in **private direct investment**. With free **cross-border capital flows**, they can **repatriate** their profits to their own country, or withdraw their investment altogether.

There is debate about whether governments should try to limit **capital inflows** and **outflows** with **capital controls** or whether they should follow the global trend towards **liberalization**.

Some economists say that too much liberalization leads to **instability** in a country's economy, with **foreign exchange crises** which lead to **devaluation** or **depreciation** - its currency becomes worth less in terms of others. For example, some say that China's growth has benefited from the fact that its currency is not freely **convertible**, thus avoiding the capital outflows that other Asian economies have suffered from at various times.

Borrowing

The **International Monetary Fund (IMF)** and the **World Bank** play an important role in the development of less-developed countries. A



main function of the World Bank is to lend money to countries so that they can obtain the conditions for economic growth. For example, it sponsors **infrastructure projects** - road building, water supply systems, etc. - and projects in health, education and agriculture.

But developing countries may build up **unsustainable** levels of debt and be unable to repay their debts. The IMF has **debt reduction** programmes for **Heavily Indebted Poor Countries (HIPC)** that will reduce the amount of money that they owe. It also contributes to work on the **Millennium Development Goals** - specific targets relating to **poverty reduction** and the **stimulation of growth** in poorer countries.

Word combinations with "debt"

| | | |
|--------------|----------------------|--|
| debt | burden | The amount of debt that a country has, seen as a problem |
| | service | Making payments on a debt |
| | justice | The idea that people should be treated fairly and equitably |
| | rescheduling | When lenders agree that a debt can be repaid in a different way or at a different time |
| | restructuring | When lenders agree that debts do not need to be repaid |
| Trade | relief | |
| | forgiveness | |

Dismantling the barriers

Ranjit Rao is trade minister for a developing country:

'We believe that there is increased prosperity for all if we can export our goods and services freely. We are working through the **World Trade Organization (WTO)** to **remove** or **dismantle trade barriers** such as:

tariffs: taxes on imported goods

quotas: limits on the number of goods that can be imported.

We particularly want the countries of the North to **open up their markets** to our agricultural goods. **Free trade areas** or **blocs** such as

✦ the **EEA: European Economic Area** containing the European Union plus some other countries

✦ **NAFTA: North American Free Trade Area:** Canada, US and Mexico have abolished trade barriers between their member countries, but they should be more open to goods from outside.'

Protected industries

John Newman is head of a steel company in Nordland, an industrialized country:

'We have higher costs than many other steel-producing countries and we can't compete with their prices. Some countries are **dumping** - selling their



steel here for less than it costs to produce. So we have asked our government to impose tariffs on imported steel.

Antonio Silva is head of a steel company in Sudonia, an industrializing country:

'We feel that Nordland is engaging in **unfair trade practices** - from our point of view it's just **protectionism**. We believe in free **trade** - we should be allowed to compete in an open world market for steel.

Fair trade

Claire Longdon is a consumer in the UK:

'I believe in **fair trade**. When I buy products, especially **commodities** like coffee or bananas, I look for the **FAIRTRADE Mark**. The **Fairtrade Foundation** makes sure that **producers** and **growers** are paid a fair price, not just the market price, which can be catastrophically low. For example, prices can fall dramatically when there is **overproduction** around the world causing a **glut** in a particular commodity.'

International aid

Humanitarian aid

When there are extreme situations, **aid agencies** such as Oxfam or Medecins Sans Frontieres play an important role. These situations include war, **natural disasters** such as earthquakes or floods, and **famine** - when people do not have enough to eat, for example following **crop failure**. **Emergency relief** is provided in the form of supplies, medical assistance, and so on. This is part of **humanitarian aid**.

Development aid

Aid agencies and donor countries also give **development aid**, and so contribute to economic development through specific **development projects**. These projects may use **intermediate technology** - equipment and machinery suited to local conditions that local people can operate and maintain.

Some of these projects are designed to improve **infrastructure** - a country's water supplies, roads, etc. Some provide **seed money** for small businesses - the money they need to start up until they become **viable** and able to develop by themselves.

The aims of aid

Development aid often comes from **donor countries**. Some countries are more **generous** than others, giving a higher proportion of their national **wealth**. The places to which aid is sent and the uses to which it is put are influenced by **pressure groups** and **NGOs - non-governmental organizations** - such as the aid agencies mentioned above.

Governments receiving aid are **recipients**. Some donors require the recipients to use the money to purchase equipment, etc. from them - this is **tied aid**.

Many would say that the purpose of aid is **poverty reduction**. But there is

a lot of discussion about how this can be achieved. Some experts say that the best use of aid is to invest in projects that contribute to **economic development**.

Trading Market

indexes

If there is **demand** for shares in a company, for example because it is doing well, its **share price** goes up. If not, its price goes down. The overall value of shares traded on a stock market is shown by an **index** (plural: **indexes** or **indices**). Some of the main ones are:

- ✦ London: FTSE (pronounced 'Footsie'): the Financial Times Stock Exchange index.
- ✦ New York: the Dow Jones Industrial Average ('the Dow'). Especially long-established 'old economy' companies.
- ✦ New York: NASDAQ. Especially hi-tech 'new economy' companies.
- ✦ Paris: CAC 40.
- ✦ Frankfurt: DAX.
- ✦ Hong Kong: Hang Seng.
- ✦ Tokyo: Nikkei.

Market activity: good times ...

Trading has been heavy on the New York Stock Exchange, with **very high turnover** of one and a half billion shares **changing hands**. We've seen **spectacular gains**, especially among **blue chips**. This **bull market** seems set to continue, after yesterday's **record high** at the **close**. Dealers seem **bullish** and expect the Dow **to go through** the 15,000 **barrier** soon.

... and bad times

There was **panic selling** on the New York Stock Exchange today as prices fell to **new five-year lows**. We've seen some **spectacular declines**, with billions of dollars **wiped off** the **value** of some of America's best-known companies, and more than **10 per cent of total market capitalization**. The **bear market** continues, with prices set to fall further in the next few days. Dealers are **bearish**, with many saying there is no sign of a **rally**. If prices continue to fall, there may be another **stock market collapse** or **crash**, like the ones in 1929 and 1987.

Indicators 1

Finance and economics

Finance is:

- ✦ money provided or lent for a particular purpose.
- ✦ the management of money by countries, organizations or people.
- ✦ the study of money management.

High finance involves large amounts of money used by governments and large companies. A person's or organization's finances are the money they have and how it is managed, etc. The related adjective is **financial**.



Economics is:

- ✦ the study of how money works and is used.
- ✦ calculations of whether a particular activity will be profitable.

Related adjectives: a profitable activity is **economic**; an unprofitable one is **uneconomic**. If something is **economical**, it is cheap to buy, to use or to do. If not, it is **uneconomical**.

Economic indicators are figures showing how well a country's **economy** (economic system) is working.

Inflation and unemployment

Inflation is rising prices, and the rate at which they are rising is the **inflation rate**. The related adjective is **inflationary**.

The **unemployed** are people without jobs in a particular area, country, etc. The level of **unemployment** is the number of people without a job. Unemployed people are **out of work**, and are also referred to as **jobless (adj.)** or **the jobless**.

Trade

The **balance of payments** is the difference between the money coming into a country and that going out. The **trade balance** is the difference between payments for imports (goods and services from abroad) and payments for **exports** (products and services sold abroad). When a country exports more than it imports, it has a **trade surplus**. When the opposite is the case, it has a **trade deficit**. The amount of this surplus or deficit is the **trade gap**.

Growth and GDP

Economic output is the value of goods and services produced in a country or area. **Gross domestic product** or **GDP** is the value of all the goods and services produced in a particular country.

The size of an economy is also sometimes measured in terms of **gross national product** or **GNP**. This also includes payments from abroad, for example, from investments. **Growth** is when output in the economy increases. The **growth rate** is the speed at which a company's economy **grows** and gets bigger.

Peaks and troughs

If a figure rises to a level and then stops rising, remaining at that level, it levels off and remains steady or stable.

If a figure reaches its highest level - a peak - and then goes down, it peaks at that level. If it reaches its lowest level - a trough - and then bottoms out, it falls to that level and then starts rising again.

Indicators 2



You use a number of verbs to describe amounts or figures going up:

advance; jump; skyrocket; leap; soar; surge

You use a number of verbs to describe amounts or figures going down:

ax; cut; ease; plummet; slash; dive

Boom and bust

Demand is the amount of goods and services that people want in a particular period.

A **boom** is when there is rising demand, and other indicators are strong.

Stagnation is when the economy is growing slowly, or not at all.

Stagflation is when slow growth is combined with prices that are increasing fast.

Recession is a period when there is negative growth, a period when the economy is producing less. A **slump** is a very bad recession. A **depression** is a very bad slump.

Bribery and corruption

An illegal payment to persuade someone to do something is a **bribe**, or informally a **backhand** (BrE only), **kickback** or **sweetener**. **To bribe** someone is **bribery**. Someone who receives bribes is **corrupt** and involved in **corruption**. This is informally known as **slaeze**, especially in politics.

Fraud and embezzlement

I'm Sam Woo. I've been a **fraud squad** detective for -20 years and I've seen a lot!

Once, a gang **counterfeited** millions of banknotes in a garage. We found US\$10 million in **counterfeit notes**. They were very good quality. **Counterfeiting** or **forgery** of banknotes was a problem, but now all the **forgers** are in jail.

Faking luxury goods like Rolex watches was also a problem, but we're working hard to close workshops where **fakes** are made.

There have been bad cases of **fraud** where someone offers to lend money, but demands that the borrower pays a "fee" before they get the loan. People can be stupid.

And there's **embezzlement**, a type of fraud where someone illegally gets money from their employer. One accountant sent false invoices to the company he worked for, and paid money from his company into bank accounts of false companies he had "created". He **embezzled** \$2 million - quite a **scam**.

There used to be a lot of **racketeers** demanding "protection money" from businesses. If they didn't pay, their businesses were burnt down.

Money laundering, hiding the illegal origin of money, is common - gangsters buy property with money from drugs. When they sell the property, the money becomes "legal". But banks now help by telling us when someone makes a large cash deposit.'



Exercises

Task 1. Complete the sentences and translate them into Russian

- ✦ US and EU business leaders now need to focus on removing
..... between the two blocs rather than aim to create a single
.....area.
- ✦ He said raising prices by increasingon Japanese luxury cars would give Detroit's Big Three automakers an excuse to increase their own luxury car prices.
- ✦ The Asia-Pacific economies have been growing and
.....their markets. They offer many new opportunities.
- ✦ The European Union warned that South Korea should open up its car market, accusing the country of
- ✦ If the Commerce Department rules that Mexico istomatoes, consumers can expect higher tomato prices because the US will imposeon them, limiting the numbers that can be imported.
- ✦ In Ethiopia in the mid-1980s, many people did not have enough to eat. This was one of the most severeof recent times.
- ✦ In 1999, Pakistan produced much less cotton than it normally does because of unusual climate conditions. This is an example of a damaging
.....
- ✦ Helping people in India after the earthquake there in 1999 is an instance of
.....and
- ✦ Sometimes only a littleis required to get projects going – they can becomequite quickly.
- ✦ The hurricanes and flooding in central America in 2002 were one of the worstof the last few years.
- ✦ Small wind turbines to generate electricity on farms is one example of
.....
- ✦ Eating pasta, potatoes and rice rather than meat and fish is
- ✦ Buying your food at a small local shop rather than at a big supermarket is
.....
- ✦ Someone who arranges multibillion-dollar loans to governments works in
.....
- ✦ Someone who is heavily in debt has problematic.....
- ✦ If you obtain money for investment in a business project, you raise.....
- ✦ Someone who teaches about trade between countries is a teacher of.....
- ✦ Pig farming is at present unprofitable and

Task 2. Make a sight translation of the article

The great aid debate



Several factors have brought the question of overseas aid to the fore. Public opinion is one, helped by some very effective lobbying by pressure groups, especially on the issue of debt relief for the poorest countries. Ultimately, though, aid has forced its way to the top of the agenda because political leaders have realised that global security and prosperity depend on an inclusive international economy. Letting poor countries fall further behind is dangerous.

Making aid work is now a central but sensitive issue. In the past, both donors and recipients have tended to hijack the debate for their own purposes.

Recipients tend to bristle at the idea that they waste aid money. That accusation, they say, is a distraction from the basic problem that the donors are not generous enough. There is no doubt that rich countries are often reluctant to deliver on their promises to the developing world, whether it be money for aid, or the elusive open markets they continue to argue will help poor countries most. But there is considerable evidence now – and from a wide range of sources – that suggests that poor countries need to take more responsibility for their own problems and that by doing so they could ensure aid helps deliver what they need. Research by the World Bank has shown that aid can be effective in reducing poverty, but only when given to countries with sound economic management and government institutions. In countries with weak economic management, the evidence suggests foreign aid does little to reduce poverty.

The Economist

Task 3. Complete headlines (1-7) with expressions and translate

1. TECHNOLOGY STOCKS SEE BIG.....
2.AS INVESTORS RUSH TO SELL AT ANY PRICE
3. SHARES CONTINUE TO SLIDE:..... MARKET MAY END IN
4. SHARE PRICES AT TWO-YEAR.....
5. DEALERS AS MARKET SENTIMENT CONTINUES TO WORSEN
6. PRICES CONTINUE TO FALL WITH NO SIGN OF ON THE HORIZON
7. BILLIONS..... OFF SHARES IN NERVOUS TRADING
8. VENDOME JEWELLERY AND WATCH SALES LEAP



9. STERLING PLUMMETS AS US DOLLAR WEAKENS
10. ELI LILLY SURGES ON HOPES FOR DRUG APPROVAL
11. AMB JUMPS 13% ON BID HOPES
12. JAPANESE TRADE SURPLUS SOARS
13. PARADISO PRESIDENT AXES FINANCE MINISTER
14. POLES AIM TO SLASH NEXT YEAR'S BUDGET DEFICIT
15. PARADISO INFLATION SKYROCKETS

Task 4. Answer the questions

- ✦ Two ferry companies with ferries on the same route secretly meet in order to decide the prices they will charge next summer. What are they guilty of?
- ✦ A company that wants to keep its share price high makes secret payments to investors who buy its shares. What are the company and the investors guilty of?
- ✦ A rich businessman lends \$1 million to a politician so that he can buy a house. The politician pays no interest on the loan and does not mention it when asked to give a complete account of his finances. Which word, used especially about politicians, do people use to talk about this?
- ✦ Specialists in one department of a financial institution are advising Company X on a merger with another company. In another department of the financial institution, traders hear about this and buy large numbers of Company X's shares. What are they guilty of? (2 expressions) What should the financial institution do to prevent this?
- ✦ A company selling weapons to a foreign government makes secret payments to politicians who make decisions on which companies to buy arms from. What could these payments be called? (4 expressions) What is the company and the government guilty of? (2 expressions)

Task 5. Translate sentences in writing

- ✦ Национальный доход — это общая сумма, полученная населением в виде заработной платы, ренты, процента и прибыли в течение определенного периода, обычно в течение одного года.
- ✦ Источники неравенства — это причины, вызывающие неравенство в распределении дохода. Поскольку существуют два основных источника доходов — трудовые доходы и доходы от собственности, источники неравенства разделяют на 2 группы: источники, вызы-

вающие неравенство в трудовых доходах; и источники, вызывающие неравенство в доходах от собственности. В развитых странах источниками неравенства в трудовых доходах являются, в основном, образование и профессия. Доходы от собственности еще более дифференцированы, чем доходы от трудовой деятельности, поскольку обусловлены неравенством в распределении богатства. Основными источниками неравенства в доходах от собственности являются предпринимательская деятельность и наследство.

- ✦ Граница производственных возможностей — это предел в плотном использовании ресурсов общества при существующем уровне развития технологии, когда увеличение производства одного блага требует сокращения производства другого.
- ✦ Такое состояние экономики может быть отражено на графике в виде кривой, представляющей различные комбинации производства благ при максимальном использовании имеющихся ресурсов и существующем уровне технологии.
- ✦ На графике изображена кривая, каждая точка которой показывает количество одного блага, производимого при полном использовании всех ресурсов, взамен другого блага.
- ✦ Точки за пределами границы производственных возможностей показывают уровень производства, недостижимый при данном количестве ресурсов и имеющейся технологии.
- ✦ Точки внутри границы показывают, что производство организовано неэффективно и есть неиспользованные ресурсы, например, рабочая сила.
- ✦ Отсюда следует естественный вывод, что в современной экономике, когда неограниченных ресурсов практически нет, развитие технологии играет значительную роль и имеет огромное значение для экономики в целом.
- ✦ В рыночной экономике невелика или очень мала необходимость в планировании, контроле и широкомасштабном вмешательстве со стороны государства (правительства) в экономический процесс.
- ✦ В условиях рыночной экономики изменения потребительского спроса играют заметную роль в формировании политики фирм.
- ✦ Чтобы быть конкурентоспособными и увеличивать доходы, фирмы должны постоянно изучать спрос и менять свою деятельность в ответ на его изменения.
- ✦ Чем более модный товар, тем более высокую цену надо за него платить.
- ✦ Некоторые виды услуг, например здравоохранение и образование, не могут быть полностью обеспечены только частными фирмами.
- ✦ Рыночная экономика характеризуется частной собственностью на ресурсы и использованием системы рынков и цен для управления экономической деятельностью.



- ✦ В такой системе каждый ее участник волен преследовать свои собственные интересы; каждая экономическая единица стремится получить наибольший возможный доход на основе индивидуального принятия решений.
- ✦ Макроэкономика – это один из основных разделов экономической теории, который изучает поведение экономики как единого целого. Она анализирует взаимодействие факторов, влияющих на рост национального производства, а также такие процессы, как безработица, инфляция, и т. п. Объектом макроэкономики является именно взаимодействие этих величин внутри экономики, при этом сами эти величины рассматриваются упрощенно, абстрактно.
- ✦ Микроэкономика – это один из основных разделов экономической теории, изучающий поведение отдельных экономических единиц, их взаимодействие на рынках, в результате которого формируются цены на производимые товары и услуги и т.д. Микроэкономика стремится к детальному рассмотрению поведения какой-либо экономической единицы, при этом не уделяя достаточного внимания косвенному воздействию этого поведения на другие экономические единицы и на экономику в целом.

Task 6. Translate in writing

The new philanthropists

The 19th century was the age of capitalism, the 20th century socialism. The 21st century, it seems, will be the age of charity. But, as Mrs Thatcher said, 'The Good Samaritan had to earn his money first.'

Warren Buffett, when he made a gift of \$31bn to the Gates Foundation, already worth \$29bn, joked that his children would have to work for their living - apart from a billion dollar handout to each.

Later, when Buffet and Gates held a press conference to announce what they intended to do with their fortune, it was clear that channelling it through government was not an option. 'Bill and Melinda will do a better job than ... the Federal Treasury,' said Buffet. Instead they would 'seek out talent to distribute their money just as they sought out talent to acquire it'.

For these tycoons, who have prospered in the free market global economy, government and the public sector are monopolistic and inefficient. Governments may have built the welfare state in the 20th century, but to provide them with free cash to support these structures (schools, hospitals, etc) was not on their agenda. Instead their efforts will be focused on alleviating world poverty and disease, and improving access to technology.

Adam Smith's 'invisible hand', the economic theory that the market will run smoothly if it is left to decide what products are sold and at what price, has been the guiding principle behind globalisation. In America it has produced large fortunes for a handful of successful industrialists: men who



now, it seems, are turning to philanthropy.

Opponents say that the free market shows no regard for social concerns and encourages poor employment and environmental standards. Wealth, they argue, is now concentrated among a handful of global corporations whose only interest is financial profit and who are only accountable to their shareholders. They would like to see governments put a brake on the activities of big business.

But the power of governments, national and international, is dwindling. The welfare states of the 20th century, and the public sector workers who staff them, are slowly being replaced - if not by private sector workers, then certainly by private sector principles. Government and public service have become synonymous with inefficiency and waste.

At the same time, the agents of international government - the UN, the IMF, the World Bank and the EU - have subsidised too many dictators and undermined too many economies. As their reputation declines, they will be replaced by the charity of the private sector.

Children of the 60s, like Bill Gates, have exploited the free market ruthlessly, but now they are preaching freedom and love and are choosing to give back to society. Their hearts are in the right place. But they share one enemy - modern government in all its forms. As Buffett said, only a fool gives his money to the treasury.

Will such people make a better world? Who knows? But they mean to try.

Finance Weekly, 10 September

Task 7. Translate in writing

Разделение мирового хозяйства на сферы экономической деятельности и определение основных экономических взаимосвязей между ними позволяют не только проанализировать тенденции развития отдельных стран, но и сравнить их между собой. Однако в мире в целом примерно 200 стран, которые очень различны по уровню экономическо-го развития. И знание классификаций чрезвычайно важно для взаим-ного изучения и обмена опытом экономического развития.

Принятое в мировой экономике определение страны отличается от определения, принятого в международном праве или обыденного. В рамках мировой экономики страной считаются не только территориаль-ные единицы, являющиеся государством, но и некоторые территориаль-ные единицы, которые не являются государствами, однако проводя самостоятельную и независимую экономическую политику и ведут отдельный статистический учет своего экономического развития. Это касается некоторых островных зависимых территорий Великобритании, Нидерландов и Франции, которые, не являясь самостоятельными госу-дарствами рассматриваются, тем не менее, международной экономикой

как отдельные страны.

Наиболее полное представление о группах стран в мировой экономике дают данные универсальных международных организаций, членами которых являются большинство стран мира, - Организации Объединенных Наций, Международного валютного фонда и Всемирного банка. Оценка этими организациями групп стран в международной экономике несколько различается, поскольку различно количество стран - членов этих организаций (ООН - 185, МВФ - 181, ВБ - 180), а международные организации наблюдают за экономикой только своих стран - членов. Например, из классификации МВФ выпадают Куба, КНДР и некоторые другие небольшие по размеру страны, которые не являются его членами. Некоторые страны - члены международных организаций не предоставляют полные данные о своей экономике или предоставляют их не современно, в результате чего оценки развития их экономики выпадают из общих оценок международной экономики. Это Сан-Марино из числа развитых и Эритрея из числа развивающихся государств. Наконец, любая классификация составляется из задач каждой организации. Например, Всемирный банк обращает внимания на оценку уровня экономического развития каждой страны, ООН - на социальные и демографические аспекты и т. д.

Всего же, в современной литературе можно выделить несколько основных признаков для классификации стран мира:

1. По типу социально-экономической системы во второй половине XX века страны делили на капиталистические, социалистические и развивающиеся, или страны «третьего мира». В свою очередь, развивающиеся страны делили на страны социалистической или капиталистической ориентации. Распад Советского Союза и мировой социалистической системы привел к отказу от такой классификации мирового хозяйства.

2. По уровню развития страны подразделяются на развитые и развивающиеся. Постсоциалистические государства и страны, все еще официально провозглашающие целью своего развития строительство социализма, оказались в числе развивающихся.

3. По степени развитости рыночной экономики в международной практике все страны мира чаще всего подразделяются на три основные группы: развитые страны с рыночной экономикой, страны с переходной экономикой и развивающиеся страны. Такая разбивка на группы была выбрана для удобства анализа в ЭКОСОС (Экономическом и социальном совете ООН). В настоящее время МВФ введен термин «передовые экономики» (или «передовые страны») для обозначения групп стран и территорий, традиционно относимых к развитым (это 23 страны). К передовым экономикам мира относят также четырех восточноазиатских «тигров» (Южная Корея, Сингапур, Гонконг, как особый административный район Китая, и Тайвань), Израиль и Кипр.

Среди лидеров мировой экономики находятся страны Северной

Америки (США и Канада), Западной Европы (прежде всего Великобритания, Германия, Италия и Франция), Восточной Азии во главе с Японией. За ними следует заметно прогрессирующая группа новых индустриальных экономик, в том числе «азиатские тигры». Все еще на этапе реформирования в рамках перехода к рынку остается ряд государств Центральной и Восточной Европы, а также государств на территории бывшего СССР. Некоторые из них в последние годы были приняты в Европейский Союз, и группа развитых стран возросла до 30. Обширный массив стран – развивающаяся зона – насчитывает свыше 100 стран мира. Для характеристики экономики мира используются уже известные показатели: ВВП на душу населения, отраслевая структура экономики и наукоемкие отрасли и уровень и качество жизни населения.

Развитые страны

Развитые страны (англ. Developed countries) характеризуются высоким уровнем жизни населения. Развитые страны имеют, как правило, большой запас произведённого капитала и население, которое по большей части занято высокоспециализированными видами деятельности. В этой группе стран проживает около 15% населения мира. Развитые страны называют также индустриальными странами или индустриально развитыми. К развитым странам обычно относят 24 промышленно развитые страны Северной Америки, Западной Европы и Тихоокеанского бассейна с высоким уровнем доходов. Среди индустриальных наиболее существенную роль играют страны так называемой Группы 7 (G-7), обеспечивающие 47% мирового ВВП и 51% международной торговли. Эти государства координируют свою экономическую и финансовую политику на ежегодных встречах в верхах, которые проводятся начиная с 1975 года. На Европейском континенте, где находятся 4 из 7 крупнейших развитых стран, наиболее значимым объединением является Европейский союз в составе 15 стран, дающих 21% мирового ВВП и 41% экспорта.

В качестве экономически развитых стран Международный валютный фонд выделяет государства:

1. Страны, квалифицирующиеся ВБ и МВФ как страны с развитой экономикой в конце XX - начале XXI вв.: Австралия, Австрия, Бельгия, Канада, Кипр, Чехия, Дания, Финляндия, Франция, Германия, Греция, Исландия, Ирландия, Израиль, Италия, Япония, Южная Корея, Люксембург, Мальта, Нидерланды, Новая Зеландия, Норвегия, Португалия, Сингапур, Словакия, Словения, Испания, Швеция, Швейцария, Великобритания, США.

2. В более полную группу развитых стран включаются также Андорра, Бермудские острова, Фарерские острова, Ватикан, Гонконг, Тайвань, Лихтенштейн, Монако и Сан-Марино. Среди основных признаков развитых стран целесообразно выделить следующие:

1. ВВП на душу населения в среднем составляет примерно 20 тыс. долл. и постоянно растет. Это определяет высокий уровень потребления

и инвестиций и уровень жизни населения в целом. Социальная опора – «средний класс», разделяющий ценности и основные устои общества.

2. Отраслевая структура экономики развитых стран эволюционирует в сторону доминирования промышленности и ярко выраженной тенденции превращения индустриальной экономики в постиндустриальную. Бурно развивается сфера услуг, и по доле населения, занятой в ней, она лидирует. Научно-технический прогресс оказывает значительное влияние на экономический рост и структуру экономики.

3. Структура бизнеса развитых стран неоднородна. Ведущая роль в экономике принадлежит мощным концернам – ТНК (транснациональным корпорациям). Исключение составляет группа некоторых малых стран Европы, где нет ТНК мирового уровня. Однако для экономик развитых стран характерно также широкое распространение среднего и мелкого бизнеса как фактора экономической и социальной стабильности. В этом бизнесе занято до 2/3 экономически активного населения. Во многих странах малый бизнес обеспечивает до 80% новых рабочих мест и воздействует на отраслевую структуру экономики.

Хозяйственный механизм развитых стран включает три уровня: спонтанно-рыночный, корпоративный и государственный. Ему соответствуют развитая система рыночных отношений и диверсифицированные методы государственного регулирования. Их сочетание обуславливает гибкость, быструю приспособляемость к меняющимся условиям воспроизводства и в целом высокую эффективность хозяйственной деятельности.

4. Государство развитых стран – активный участник хозяйственной деятельности. Целями государственного регулирования являются формирование наиболее благоприятных условий для самовозрастания капитала и поддержание социально-экономической стабильности общества. Важнейшие средства госрегулирования – административно-правовые (развитые системы хозяйственного права), налогово-бюджетные (средства госбюджета и фондов социального страхования), денежно-кредитные и государственная собственность. Общей тенденцией с начала 60-х годов является снижение роли госсобственности в среднем с 9 до 7% в ВВП. Причем она концентрируется, в основном, в сфере инфраструктуры. Различия между странами по степени госрегулирования определяются интенсивностью перераспределительных функций государства через его финансы: наиболее интенсивно – в Западной Европе, в меньшей степени – в США и Японии.

5. Экономики развитых стран характеризуются открытостью мировому хозяйству и либеральной организацией внешнеторгового режима. Лидерство в мировом производстве определяет их ведущую роль в мировой торговле, международном движении капитала, международных валютно-расчетных отношениях. В области международной миграции рабочей силы развитые страны выступают как принимающая сторона.



Task 8. Translate in writing

THE AD REVOLUTION WILL NOT BE TELEVISED

Among most advertisers, agencies and media companies there is a growing consensus that the old broadcast models of advertising are being eroded by the march of technology and that new models will have to be found to promote their products.

Consider the growing ubiquity of broadband access and the digital revolution that is fragmenting television viewing across hundreds of channels. Then combine those trends with the upsurge in personal video recorder technology (PVR) and the tendency for younger viewers to watch less TV in favour of sharing their own words, pictures, music and movies online.

In the UK, television viewing fell in 2005 for the first time in the medium's history. The decline was most pronounced among those aged 16 to

24. In the US, where broadband penetration is even more widespread, those under 25 now spend more time on the Internet than watching television. The effect of these changing media habits is now having a material effect on advertising spending.

But according to Neil Jones of media agency, Carat UK, and others at the sharp end, big companies like Coca Cola and Unilever are actively reducing the amount they spend on television in favour of boosting their Internet budgets and so-called 'direct response' advertising - anything from online viral ads to traditional mail campaigns.

Unilever, the consumer goods giant, has said that during the last five years around a fifth of its J300m ad budget was shifted out of television and into outdoor posters, online advertising and sponsorship, such as Flora's long-running association with the London Marathon. Meanwhile, the PVR effect is starting to make its presence felt now that the devices, which allow viewers to easily record shows as well as pause and rewind live TV, are in a meaningful number of homes. Over 1.3 million people now use the technology, with the majority fast forwarding through adverts on recorded shows.

Increased broadband penetration and download speeds are only likely to accelerate the trend for on-demand viewing. Channel 4 chief executive Andy Duncan recently forecast that by 2016 'the majority of all programmes will be consumed in an on-demand way, whether through personal video recorders or video-on-demand over the Internet'. As the boom in search-based advertising on the Internet has proved, if advertisers are sure that they are accurately targeting a receptive audience they will pay a huge premium. Meanwhile event television, which viewers will tune in to watch live, and could be anything from the World Cup to Dancing on Ice, will become increasingly vital.



As a result of these trends the amount spent on traditional television advertising on the main channels is declining, while the amount spent on the web is booming. Advertising experts are agreed that brands will increasingly have to engage with individual consumers rather than hoping to catch their attention with traditional catch-all ads.

Advertisers are demanding a more holistic view from their agencies, asking them to consider how to tap into younger consumers via blogs, social networking sites, advertiser-funded content and viral advertising. The latter, which involves making branded messages so engaging and interesting that web users feel compelled to send them on to friends, has come of age during the past two years. 'We're seeing a new wave of interest because brands are looking for new forms of media and new marketing techniques,' says Will Jeffery, Managing Director of viral advertising agency Maverick.

In the short term, Hassell, director at digital agency Ralph, believes that advertisers will increasingly release adverts on the Internet first as a means of creating a buzz around a particular clip.

Task 9. Make sure you know these words and word combinations

Глобализация, промышленно развитые страны, страны с развитой экономикой, развивающиеся страны, менее развитые страны, сельская экономика, ВВП на душу населения, объем производства, уровень жизни, ВНД, ВВП, либерализация торговли, транспортные расходы, трансграничный поток капитала, приток капитала, отток капитала, девальвация, конвертируемый, неустойчивый, сокращение задолженности, в отношении бедных стран, смещать торговые барьеры, зоны свободной торговли, демпинг (*продажа товаров по искусственно заниженным ценам для вытеснения конкурентов*), торговля на основе взаимной выгоды, стартовый капитал, страна-донор, оборот, наиболее популярные акции, имеющие высокий курс, рынок быков, уровень инфляции, сальдо торгового баланса, объем производства, стагнация, стагфляция, спад, откат, аморальность, мошенничество команды, фальшивые банкноты, подделка документов, хищение, отмывание денег.



РАЗДЕЛ 2. MANAGEMENT

Комплексная цель: ознакомить студентов с основными лексическими единицами по теме менеджмент. Представить базовые знания по данной теме и совершенствовать переводческие навыки благодаря предложенным упражнениям.

Strategic thinking

A **strategy** (countable noun) is a plan or series of plans for achieving success. **Strategy** (uncountable noun) is the study of the skills, knowledge, etc. required to make such plans. **Strategic** success in a commercial organization is often measured in terms of **profitability**, the amount of money it makes in relation to the amount invested.

An important part of **planning** is **resource allocation**. This is the way finance, people and **assets** - equipment, buildings, know-how, etc. - are going to be used to achieve a particular **objective**.

A company's senior executives make **strategic decisions** or **formulate strategy**. Sometimes an organisation will publicly state its main overall objective or **vision** in its **mission statement**.

Companies sometimes form **strategic partnerships**, working together to achieve a specific **strategic goal**. For example, MG Rover entered a partnership with a Chinese car manufacturer to enable it to produce and sell cars in China. A company may also make a **strategic move**, such as acquiring a competitor, designed to increase their market share.

Competition

The main **competitors** in a particular industry are its **key players**. Smaller competitors may be referred to as **minor players**.

Competition in an industry can be:

| | | |
|------------|---|-----------|
| cut-throat | ★ | ferocious |
| intense | ★ | fierce |
| keen | ★ | low-key |
| stiff | ★ | tough |

The usual pattern for a new industry is to have a large number of competitors: there may be **start-ups** - completely new companies - and there may be companies already **established** in other **sectors** that also want to **get into the industry**, perhaps by setting up a new **subsidiary** or **business unit**.

'Competing' and 'competitive'

Competing and **competitive** are adjectives related to 'competition'. Two companies may produce **competing products** - products that compete with each other. A **competitive product** is one that has real and specific benefits in relation to others of the same type.



'Competing' also occurs in these combinations:

| | | |
|------------------|---------------------|---|
| competing | bids | Price offers for a company in a takeover |
| | offerings | Products from different companies |
| | suppliers | Companies offering similar products or services |
| | technologies | Technical ways of doing something |

'Competitive' also occurs in these combinations

| | | |
|--------------------|-----------------------|---|
| competitive | position | Where a company is in relation to its competitors in terms of size, growth etc. |
| | pressure | The force that one competitor can bring to bear in relation to another |
| | prices | Prices that are similar to or lower than those for similar products |
| | threat | Something that one competitor may do to weaken another's position |
| | advantage edge | Superior products, performance etc that a competitor can offer in relation to others |
| | strategy | A plan or plans for success in relation to competitors, and the study of this in business schools |

SWOT analysis

SWOT stands for **strengths, weaknesses, opportunities, threats**.

In formulating strategy, a company should look at its strengths and weaknesses in relation to its competitors. For example, a good sales team is a strength and poor internal communication is a weakness.

The company should also look at opportunities and threats in its **environment**: the strength of competitors, government regulation, the way that society is changing etc. These are **external factors**. For example, a change in a country's legislation on broadcasting might present an opportunity for a group that wants to buy a television company there. The change would probably also pose a threat to existing broadcasters.

The ways that a company organizes and combines its human resources, know-how, equipment and other assets are what Hamel and Prahalad call its **core competencies**. These are **internal factors**.

Porter says that competitive advantage can be based on:

✦ **cost leadership**: offering products or services at the lowest cost; this is one strategy to adopt in **volume industries** where competitors produce large numbers of similar products

✦ **differentiation**: offering products or services that give **added value** in terms of quality or service compared to competitors

✦ **focus**: using one of the above two strategies to concentrate on a **niche**, a specific part of the market with particular needs.



The danger, says Porter, is when a company does not follow any of these particular strategies and is **stuck in the middle**.

Key strategic issues

Industries and their players

In some industries, like steel or tyres, there are few companies: these industries are **concentrated**. Other industries are **fragmented**: for example there are millions of restaurants worldwide, and even the largest chain, McDonalds, only has a **market share** of less than one per cent in terms of all restaurant meals served worldwide.

Some industries have **low entry barriers** - anyone with a small amount of capital can open a restaurant.

If an industry has low entry barriers and is **attractive** because of its high potential **profitability**, there will always be new **entrants**. This was the case for Internet service providers at the turn of the century with a lot of companies offering this service.

Other industries, like steel, require massive investment in equipment, know-how, etc. -these are **high entry barriers** and new entrants to the industry are rare.

Mergers and acquisitions (M&A)

Some companies are very **acquisitive**, buying competitors in their industry or companies in other industries in a series of **acquisitions** or **takeovers**, which it may refer to as **strategic acquisitions**. Or a company may merge or combine as an equal with another company of similar size.

A company may also buy its suppliers and customer companies in a process of **vertical integration**.

The result of this may be an **unwieldy conglomerate**, a **holding company** with a large number of **subsidiaries**, which may not be easy to manage profitably as a group.

Make or buy?

Recent strategic thinking holds that conglomerates are not good. Many conglomerates have **disposed of** or **divested** their **non-core businesses**, selling them off in order to **concentrate on** their core **business**. This is related to the **make or buy decision**, where companies decide whether to produce particular components or perform particular functions **in-house** or to buy them in from an outside supplier.

Note: The nouns relating to 'dispose' and 'divest' are 'disposal' and 'divestment'. They can be both countable and uncountable nouns. (Compare "divestment" with "investment".)

Innovation

Innovation and the development process



Enrique Sanchez is head of new product development at a large consumer products company:

'We want to **foster creativity** and **innovation** - the development of new ideas. Ours is a large company, but we want to avoid becoming **bureaucratic**, with slow decision making.

We encourage **corporate venturing** and **intrapreneurship**, where employees develop **entrepreneurial** activities within the organization, working on their own projects outside the usual frameworks; we allow them to spend 15 per cent of their time on this. We set up **skunk works**, away from the main company sites and outside the usual structures, to work on innovations. This is the way we do our **new product development**. The most famous example of this was IBM, when it developed its PC away from the company's main **research and development** sites.

We firmly believe that companies have only two basic functions: innovation - developing new products and services - and marketing them. Our marketing people are heavily involved in new product development. They get the reactions of **focus groups** - groups of consumers who say what they think of the product - at a very early stage in the **development process**.'

Pioneers and followers

'One problem is to know whether to introduce a product or service before anyone else, or to wait for others to introduce similar products. Some say that if you **bring a product to market** first, you have **first mover advantage**

- you can influence the way the market develops. These companies are **trendsetters** or **innovators**. Others say that it's better to **be a follower** and learn from the mistakes of the **pioneers**.'

Note: 'Pioneer' is also a verb.

Shakeout and consolidation

A new or **emerging industry**, perhaps one based on a new **technology**, can be **attractive** - the future **structure** of the industry is not yet **established** and there is room for many competitors. But as growth in the new market slows, smaller competitors with higher costs can no longer compete. They **drop out** or are bought by the larger companies in a process of **shakeout and consolidation**, leaving the larger companies with the resources to **dominate** the industry, which is now **mature**.

Scenario planning

Carmen Ricardo works on long-term strategy in a large oil company:

'My job is to contribute to long-term plans for our future activities. We have to **anticipate** competitors' activities as well as trends in the general **social and economic environment** - we have to be ready to **respond to changes** in society and changes in the economy as a whole. This is called **scenario planning** - we imagine ways in which the energy industry might change and **evolve**, and the place of oil in relation to alternative fuels in 20, 50 or 100 years from now.'



Futurology

'I'm a kind of **futurologist** or **futurist**. Of course, **futurology** is not an exact science, and some refer to it as gazing into a **crystal ball**.

But there are ways of predicting the future in a structured manner. There is the **Delphi method**, where a **panel of experts** make their **forecasts** about a subject independently, and the forecasts are circulated to the other members of the group. Each member then comments on the others' observations until all the experts **reach a consensus**: an agreement about what is likely to happen.'

Risk management

'A related area is **risk management**. Operating in politically unstable countries is one of the most extreme examples of where we have to manage risk. The dangers there may include **nationalization of assets** by the government.

Elsewhere, we may be accused of working with governments which people do not approve of. We have to think about the impact of this in terms of our reputation for **social responsibility**.

There is always the danger of oil spills from ships transporting our oil, with the resulting pollution and associated costs of fines, cleaning up etc. In addition, there is the much greater long-term cost of the negative effect this has on our **image** - the way the company is perceived. A badly-handled oil spill is a **public relations disaster**.

If our computer systems are damaged, for example in a fire, we have **business continuity** plans, involving back-up machines on another site, so that we can carry on working normally.'

These are some of the potential **crises** we face. We try to have **contingency plans** or **crisis management plans** for all the risks we can think of.

Note: singular: crisis; plural: crises

Stress and stress management

When work is stimulating

'My name's Patricia and I'm a university lecturer. I chose this profession because I wanted to do something **rewarding**: something that gave me satisfaction. Ten years ago, when I started in this job, I had lots to do, but I enjoyed it: preparing and giving lectures, discussing students' work with them and marking it. I felt **stretched**: I had the feeling that work could sometimes be difficult, but that it was *stimulating*, it interested me and made me feel good. It was certainly **challenging**: difficult, but in an interesting and enjoyable way.'

When stimulation turns to stress

'In the last few years there has been more and more administrative work, with no time for reading or research. I felt **pressure** building up. I began to feel **overwhelmed** by work: I felt as if I wasn't able to do it. I was **under**



stress; very worried about my work. I became ill, and I'm sure this was caused by stress: it was **stress-induced**.

Luckily, I was able to deal with the **stresses and strains** (pressures) of my job by starting to work part-time. I was luckier than one of my colleagues, who **became so stressed out** because of **overwork** that he had a **nervous breakdown**; he was so worried about work that he couldn't sleep or work, and had to give up. He's completely **burned out**, so stressed and tired by his work that he will never be able to work again. **Burnout** is an increasingly common problem among my colleagues.'

Downshifting

'Many people want to get away from the **rat race** or the **treadmill**, the feeling that work is too competitive, and are looking for **lifestyles** that are less stressful or completely **unstressful**, a more relaxed ways of living, perhaps in the country. Some people work from home to be near their family and have a better **quality of life**, such as more **quality time** with their children: not just preparing meals for them and taking them to school, etc.

Choosing to live and work in a less stressful way is **downshifting** or **rebalancing**, and people who do this are **downshiffters**.'

Leadership and management styles

Ken Manners is an expert on leadership and management styles. Can leadership be taught? Or are the only real leaders born leaders?

'Traditionally, the model for **leadership** in business has been the army. Managers and army officers give orders and their subordinates (the people working below them) carry them out. Managers, like army officers, may be sent on leadership courses to develop their **leadership skills**, their ability to lead. But they still need a basic **flair** or talent for leadership.'

What makes a great leader?

'The greatest leaders have **charisma**, an attractive quality that makes other people admire them and want to follow them. A leader may be described as a **visionary**, someone with the power to see clearly how things are going to be in the future. People often say leaders have **drive, dynamism** and energy.'

How have management styles changed in the last few years?

'Before, leaders were **distant** and **remote**, not easy to get to know or communicate with. Today, managers are more **open** and **approachable**: you can talk to them easily. There is more management by **consensus**, where decisions are not **imposed** from above in a **top-down approach**, but arrived at by asking employees to contribute in a process of **consultation**.'

Do you think this trend will continue?

'Yes. There are more women managers now, who are often more able to build consensus than traditional military-style **authoritarian** male managers.'



Empowerment

What, exactly, is empowerment?

'Encouraging employees to use their own **initiative**, to take decisions on their own without asking managers first, is **empowerment**. **Decision-making** becomes more **decentralized** and less **bureaucratic**, less dependent on managers and systems. This is often necessary where the number of management levels is reduced.

To empower employees, managers need the ability to delegate, to give other people responsibility for work rather than doing it all themselves. Of course, with empowerment and delegation, the problem is keeping control of your operations: a key issue of modern management.'

Exercises

Task 1. Growing the company. What is the difference between the following words and phrases?

- ✦ a sales office and a subsidiary
- ✦ a warehouse and a plant
- ✦ the headquarters and a division

Growth strategy. Find a synonym for each of the underlined words.

go public sell off set up go out of business
expand take over make redundant shut down

- ✦ We acquired Everforce Ltd in 2005.
- ✦ Our target is to grow the business by 15% each year.
- ✦ We created a subsidiary to sell after-sales services.
- ✦ The company will be listed on the Stock Exchange next year.
- ✦ They went bankrupt last year.
- ✦ We laid 300 employees off in June.
- ✦ After a lot of discussion we decided to close the plant.
- ✦ We have divested our shares in the logistics company.

What is the difference between the following expressions?

- ✦ *laying people off and firing them*
- ✦ *taking over a company and merging with it*
- ✦ *organic growth and non-organic growth*

Task 2. SAP and Oracle are the world's leading companies in providing software solutions for business. But their business strategies are very different. Read the text about SAP's growth strategy. Choose the best sentences from the list (A-H) below to complete each gap (1-6). Do not use any letter more than once.



SAP competes with 'organic growth'

How do you stay at the top of the heap in the business software game? If you're SAP, you do it through 'organic growth', not blockbuster acquisitions. That's the word from SAP CEO Henning Kagermann. (0)..... H.

'The second-best strategy is acquisition,' Kagermann said. 'The best is organic growth. We are not just doing organic growth because we have no other choices.' The comment was aimed squarely at rival Oracle Corp., which spent nearly \$20 billion between 2004 and 2006 expanding its core database business into the SAP-dominated business applications market.

(1)..... 'We are the market leader,' he said. 'It's no surprise that a distant number-two player wants to catch up.' SAP was set up in 1972 by five former IBM employees.

(2)..... Although it has a growing number of subsidiaries, these are complements to its main activities, as Shai Agassi, president of the company's Product and Technology Group explained, at the same time having a direct dig at Oracle. The key difference between the two companies, he says, lies in Oracle's tendency to 'acquire an industry solution that is at the heart'. 'When we do an acquisition, it's at the edge of the solutions.

(3)..... Oracle is buying half body parts and trying to make a body out of it.'

In fact, Agassi expects SAP to grow faster than the rest of the industry this year- 15% to 17% in sales of new software licences - through internal innovation and small-scale acquisitions. (4)..... SAP used to concentrate on large business customers, but is increasingly pursuing sales in the midmarket, a strategy that began in 2000. (5).....

The company expects to finish development of the mySAP suite within the next four years, as well as its Enterprise Services Architecture (ESA). ESA is basically a platform that will allow SAP to provide consistent business services around it, in much the same way as Microsoft has built applications around its successful operating systems. Among the company's other goals is the development of hundreds of additional services for the mySAP suite, a so-called 'ecosystem' of supportive technologies.

'Business in the future is not business in an enterprise,' Kagermann says. 'It's business in an ecosystem. (6)..... We try to invite others with great ideas to innovate on the platform.'

A. In fact, it expects sales to companies with fewer than 25,000 employees to account for nearly half SAP's total software sales this year.

B. They recently announced they had purchased Virsa Systems, a privately held supplier of regulatory compliance software.

C. You just can't do everything yourself if you want to remain competitive.

D. Competition in the market is fierce and only the big players will survive.

E. Since then, it has evolved from a small, regional enterprise into the global market leader in ERP software, employing more than 34,000 people.



F. Kagermann was unimpressed with Oracle's appetite for big, headline-grabbing acquisitions (PeopleSoft, Siebel Systems).

G. That is different from buying half of a heart.

H. He made the comments while he was talking with reporters last week during his company's annual Developer Kickoff Meeting in Burlingame, CA.

Task 3. Match the nouns in the box with the descriptions a-e. Which character do you think would be most difficult to manage and why? Which description best describes you?

The bully The team player The leader The workaholic The maverick

- ✦ This character does things their own way. They may be effective, but they're difficult to control.
- ✦ This person has a natural ability to encourage others and take a project through to success. This person doesn't know when to stop, and they often believe the office would collapse without them.
- ✦ This person imposes their personality on others, making other people feel bad in the workplace.
- ✦ This person has a natural ability to fit in. They make positive contributions and build good relationships.

Which character type would you associate with each adjective below?

aggressive anxious charismatic confident cooperative decisive easy-going
friendly helpful impatient independent individual motivating obsessive ever-critical single-minded stressed unpredictable

Task 4. Paraphrase the underlined words and word combinations

Coffeeway (CW) is a successful American chain of coffee shops. It wanted to (1) aggressively enter the Chinese coffee shop market, with shops all over China. CW signed an agreement with a partner, Dragon Enterprises (DE). CW and DE decided to (2) start by opening just one coffee shop in Shanghai in order to test the market. This was very successful, so CW and DE decided to open shops all over China. It took CW and DE five years to (3) be the biggest in the market, with a 70 per cent market share among coffee shop chains in China. One of their competitors, California Coffee, tried to (4) protect its market share by cutting prices. But this strategy did not work, and California Coffee later sold its outlets to CW/DE and decided to (5) leave the market.

✦ 'In studying the trends in the wider picture, we may find that there is increasing consumer demand for alternative fuels such as wind energy, and we have to take account of this change in consumer expectations.'



- ✦ 'Of course, we take into account all the factors we can in making our forecasts, but what we do is an inexact science.' (2 possibilities)
- ✦ 'One of the problems with this method is that the members will come up with the same ideas as the other experts. There is always a danger when you have an idea that everyone shares that you exclude other possibilities.'
- ✦ 'When you make these, you can't avoid looking in the rear view mirror: you tend to base them on what happened in the past.'
- ✦ 'Of course, it is an inexact science - the only thing you can say for sure is that the future will be like the past, but different.'
- ✦ 'In this area, some of our competitors are talking about scenarios over periods up to 300 years!'

Task 5. Complete the sentences and translate them into Russian

- ✦ He was criticized for being too Eurocentric and failing to pay sufficient attention to the competitive from South east Asia.
- ✦ Businesses can sustain their performances over the long term by having some competitive..... to keep them ahead. (2 possibilities)
- ✦ For the money-conscious consumer, alternative retail outlets can offer organic food at more competitive.....
- ✦ First Chicago will enhance its competitive..... and boost its financial growth through the transaction, which is expected to add to earnings immediately.
- ✦ Mall stores are under more competitive than at any time in their 40-year history, with new discounters and superstores increasingly moving in alongside traditional malls.
- ✦ Decades of management theorizing around the world have produced mountains of books, many of which promise to deliver the secrets of success. But there is no consensus on competitive
- ✦ The alliance put ARM in partnership with Psion, the early of pocket-sized computers.
- ✦ Freeserve was the first Internet service provider to drop upfront charges and, with this , came to dominate the UK market.
- ✦ But when one company a successful business, competition inevitably intensifies. Consumers benefit from the resulting cuts in prices and improvements in quality.
- ✦ So far Taiwan has always been a, making things invented elsewhere more cheaply.

Task 6. Donna is presenting a SWOT analysis of her travel firm.

Translate and make your own analysis of any company you would like to.

'We have some very *good locations* for our travel agency shops in cities all over Europe.' 'There may be an *economic slowdown* next year, and *travel* is



one of the things people *cut back on* first.' 'We are *big enough to negotiate very good prices* with hotels and airlines.' 'Internet booking of travel is *increasing*, and we want to get into this.' 'We need to *improve staff training* - we have a new computer system but a lot of the staff can't get the most from it.' 'There are some very good *online travel companies already established*. They may challenge our position.' 'We have *high staff turnover*.' 'Consumers are looking for more exotic places to go on holiday, and we are planning to offer these destinations'.

Task 7. Match the sentences

- ✦ We are looking for a new CEO, someone with strong leadership
 - ✦ Richard has real managerial flair
 - ✦ In the police, leaders are held responsible
 - ✦ The study concludes that visionary leader is absolutely not required for a visionary company
 - ✦ She is an extraordinary leader
 - ✦ Thatcher had drive, energy and vision,
 - ✦ He was a born leader. When everyone else was discussing
- a. but many thought it was the wrong vision.
b. and, in fact, can be bad for a
c. and has won the respect of colleagues and employees.
d. for the actions of their subordinates.
e. skills and experience with financial institutions.
f. what to do, he knew exactly what to do.
g. who will bring dynamism and energy to the job.

Task 8. Translate in writing

- ✦ Кругооборот (круговой поток) доходов — это поток товаров и услуг между домашними, семейными хозяйствами (населением) и фирмами (предпринимателями), с одной стороны, и поток денежных платежей за них — с другой стороны.
- ✦ Если рассматривать простейшую модель экономики, то необходимо допустить, что население полностью тратит все полученные доходы на покупку товаров и услуг, а предприниматели продают все товары, которые производят.
- ✦ В уплату за товары и услуги, которые предлагают населению предприниматели, население передает им деньги, которые, в свою очередь, получает от предпринимателей в обмен за факторы производства.
- ✦ Если мы допустим, что схема описывает ситуацию, при которой достигнута эффективность распределения ресурсов, то мы получим модель экономики, находящейся в состоянии общего равновесия.
- ✦ Состояние экономики (экономической среды) имеет большое значение для успешной деятельности фирм.
- ✦ Когда экономика находится на подъеме, то фирмы продают больше товаров, что ведет к получению больших прибылей и про-

- цветанию.
- ✦ Упадок экономики характеризуется сокращением объема производства и сбыта продукции. Отсюда, естественно, следует, что доходы предприятий снижаются и они несут убытки.
 - ✦ Результатом деятельности всех субъектов производства (групп общества) является формирование той или иной экономической среды в которой развивается бизнес.
 - ✦ У фирмы не было возможности увеличить расходы на рекламу в результате чего она потеряла часть рынка сбыта.
 - ✦ Решение вопроса о распределении ограниченных ресурсов в экономике (обществе) зависит от того, что именно, каким способом и для кого данное общество намерено производить.
 - ✦ Цены на нефть стабильно растут и отсюда, естественно, следует что потребители нефти пытаются более экономно ее использовать
 - ✦ Невероятный скачок цен на нефть в 70-х годах привел к резкому изменению экономической среды в целом. Однако результатом этого было лишь несущественное снижение объема продаж.
 - ✦ Резкое снижение спроса на нефть способствовало росту производства заменителей нефти.
 - ✦ Расширяющиеся отрасли производства для привлечения дополнительной рабочей силы вынуждены повышать уровень заработной платы. Возросшие доходы поднимают покупательную способность общества.
 - ✦ Возросшие доходы поднимают покупательную способность. Одновременно для привлечения дополнительной рабочей силы расширяющиеся отрасли производства вынуждены повышать уровень заработной платы.

Task 9. Translate in writing

Управление возникло вместе с людьми. Там где хотя бы два человека объединялись в желании достичь какую-либо общую цели, возникала задача координации их общих действий, решение которой кто-то из них должен был брать на себя. В этих условиях он становился руководителем или управляющим, а другой - его подчиненным или исполнителем.

Первоначально слово "менеджмент" означало "умение объезжать лошадей". Оно произошло от глагола "to manage" (управлять), а тот в свою очередь - от латинского "manus" (рука). Таким образом менеджмент буквально означает - "руководство людьми".

В настоящее время трудно назвать более важную и многогранную сферу деятельности, чем управление, или менеджмент, от которого в значительной мере зависят и эффективность производства, и качество обслуживания населения.

Управление - это процесс распределения и движения ресурсов в организации с заранее заданной целью, по заранее разработанному плану и с непрерывным контролем результатов деятельности.

Менеджмент - область управленческой и хозяйственной деятельности, обеспечивающей рациональное управление экономическими процессами, организации систем управления и его совершенствования в соответствии с задачами социально-экономического развития.

Менеджмент от обычного управления отличается тем, что предполагает высокую степень свободы руководителей и подчиненных в условиях неопределенности ситуации. Управление же, сформировавшееся в рамках административной системы, основывается, наоборот, на всемерном ограничении такой свободы и идее предопределенности основных событий и процессов на много лет вперед с помощью всеохватывающего централизованного планирования.

Отличительные особенности менеджмента заключаются в том, что он ориентирует фирмы на удовлетворение потребностей рынка, на постоянное повышение эффективности производства (получение оптимальных результатов с наименьшими затратами), на свободу в принятии решений, на разработку стратегических целей и программ и их постоянную корректировку в зависимости от состояния рынка.

Однако при всем многообразии взаимодействия менеджмента и организации можно достаточно четко определить границы деятельности, которая составляет содержание менеджмента, а также выделить отдельные виды менеджмента: финансовый, инвестиционный, стратегический, инновационный, международный, производственный, информационный, кадровый, тайм-менеджмент, антикризисный, социальный, банковский, налоговый, экологический, риск-менеджмент.

Task 10. Translate in writing

Принципы управления

Столь сильной структурой, позволившей компании постоянно быть на пике инноваций 3М во многом обязана Уильяму Мак-Найту, гениальном управленцу, создавшему атмосферу творчества в компании. Итак, каких же принципов управления придерживался этот человек, что позволило сделать из небольшой локальной компании транснациональную корпорацию с организацией труда, которую изучают в лучших вузах мира? Попробуем перечислить самые важные моменты:

- 1) Нанимайте правильных людей и не мешайте им Мак-Найт полагал, что нужно искать сотрудников, которые действительно могут принести пользу компании и при этом не мешать им, предоставив определенную свободу. Он был противником системы слежения за сотрудниками и четким контролем каждого действия своих подчиненных. Мак-Найт считал, что инновации могут создаваться только в компании с определенной свободой. И он предоставил ее своим сотрудникам.
- 2) Все идеи следует выслушивать в 3М сотрудники могли делиться своими идеями по тому или иному вопросу. Руководство всегда было открыто, и каждый сотрудник имел право высказаться. Любая идея заслуживала внимания. Сегодня нам кажется такой подход нормой (хотя и применяется он далеко не во всех компаниях), но тогда это была настоящая управленческая инновация (напомню, что речь идет о первой половине XX века).
- 3) Инициатива приветствуется, а за провалы не наказывают Проблемой того времени (да и сейчас это встречается в некоторых компаниях) было то, что за

инициативу могли наказать. В том случае, если человек, предложивший что-то, потом проваливал этот проект. В 3М отказались от этой практики. Любая инициатива приветствовалась. Если что-то не удавалось, то это только означало, что эта идея не подходящая. И ее больше не следует использовать.

4) Правило 25% Согласно этому правилу каждое подразделение компании должно было генерировать порядка 25% от общего дохода компании. Это важный момент. Все дело в том, что он стимулировал подразделения компании создавать новую продукцию в больших количествах.

5) 15% времени на проекты, которые интересны сотрудник

Это, конечно, не правило Google, согласно которому сотрудник может тратить один день в неделю на свои проекты, но все же. 15% своего рабочего времени сотрудники 3М должны были тратить на проекты, которые были интересны им. Это определенная свобода творчества (данное правило относилось только к техническим специалистам).

6) Возможности карьерного роста

С карьерным ростом в компании все было достаточно просто. Если сотрудник предлагал какой-то инновационный проект или просто интересную идею, то его могли назначить ответственным за этот проект, то есть просто повысить до управленца.

7) Даже топ-менеджеры могут быть учеными

Впрочем, если сотрудник становился крупным руководителем, но хотел посвящать себя исследовательской работе, он вполне мог этим заниматься, продолжая занимать старое место, но формально числясь топ-менеджером.

8) Не стоит придирается к сотрудникам. Лучше дать им возможность довести даже самую оригинальную идею до исполнения

Здесь все просто. Мы опять приходим к свободе, которую Мак-Найт хотел обеспечить своим сотрудникам.

Итак, что можно сказать в итоге? Нужно нанять хорошего сотрудника, дать ему свободу, предоставить возможность озвучивать любые идеи и не наказывать за инициативу. Даже провальную. Такой подход к управлению привел компанию 3М ко многим открытиям. Возможно, он поможет и вам...

*Task 11. Complete the project management sentences using the correct form of verbs from the list which collocate with the nouns in **bold**. In some sentences, more than one verb is possible.*

miss reach establish achieve meet stick to set fix

1. Unless the team really pulls together, we'll never **the deadline** on the Malaysian order.
2. The project has been difficult so far. However, once we **the next milestone**, everything should get easier.
3. To make sense of our tasks, we need to **a timeframe** within which we can all work.
4. Frank is such an unreasonable boss: he always **our targets** for overseas sales too high.
5. Congratulations! We've **our targets** for quality this year due to all your hard work.
6. We've been vague about the schedule for too long. It's time we **a date** for definite and moved on.
7. In the end, I **my deadline** for my accountancy project, but it didn't matter: everybody else was late too.
8. Sam's excellent at getting things done on time, but she finds it impossible to..... **her** budget.

Task 12. Make sure you know these words and word combinations

Прибыльность, распределение ресурсов, стратегические решения, стартапы (недавно созданная фирма), вспомогательные подразделения, конкурирующий продукт, конкурентоспособный продукт, SWOT анализ, внешние факторы, внутренние факторы, ключевые компетенции, лидерство по издержкам, застряли в середине, низкий входной барьер, слияния и поглощения, присоединения, вертикальная интеграция, громоздкий конгломерат, холдинг, непрофильный бизнес, «кабинет скурса» (часто изолированный исследовательский отдел какого-л. предприятия, функционирующий полусамостоятельно, практически без контроля начальства), в целях прогнозирования, сценарное планирование, активы, планы, крысиные бега, однообразная механическая работа, расширение прав и возможностей.

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