

# LESSON 16

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113 **notice (n)**

**petty cash**

As a boss, how would you feel if your best employee handed in their notice?

As a boss, I'd feel ... if my best ...

Why?

What do we call the fund of cash that offices put aside to pay for small expenses at short notice?

We call ... petty cash

**middleman**

**cut out the middleman**

**omit**

**Cutting out the middleman means dealing directly with a seller, supplier or manufacturer, and omitting any middleman such as an agent. For example, if we phone a hotel and book a holiday directly with the hotel rather than use a travel agency, then we're cutting out the middleman.**

**In a distribution channel from manufacturer to consumer, the middlemen are normally the wholesalers and retailers.**

**In certain situations, cutting out the middleman can save time and also money, as the middleman often earns commission or a fee, or introduces a mark-up.**

Give me an example of the expression "to cut out the middleman", please.

By organizing our holiday ourselves, we cut out the middleman and saved hundreds of pounds

If we buy a product directly from a manufacturer, who are the middlemen we're cutting out?

If we ..., the middlemen we're cutting out are the wholesaler and the retailer

114 **Business structures (3)**

**limited company (Ltd)**

**member**

**Like a limited liability partnership, a limited company is a type of incorporated organization. In the UK and some other countries, a limited company has the letters "Ltd" written after its name.**

**A limited company is owned by shareholders, also known as members. If the business fails, members have limited liability, and their personal assets cannot be used to pay off company debts.**

**The people responsible for running a limited company are called directors. A director usually owns shares in the business, but may not.**

What does it mean if a company has the letters "Ltd" written after its name?

If a company ..., it means that it's a limited company

If a limited company fails, can the personal assets of its shareholders be seized in order to pay off the company's debts?

No, if ..., the personal assets of its shareholders can't ...

What do we call the people responsible for running a limited company?

We call ... directors

**corporation**

**The term "corporation" is used a little differently depending on where you are in the world and who you are speaking to. In the UK, for example, a corporation is any organization that is legally incorporated, meaning that it's registered as a separate legal entity from the people who run it. So, a limited company is a type of corporation, whereas a sole trader is not.**

**In everyday English, however, most people tend to use the word "corporation" when they're talking about any very large company.**

115 In everyday English, when might people choose to use the word "corporation" instead of "company"?

In everyday English, people might ... when they're talking about a very large company

## **lease (v + n)**

**If we lease something, like a car for example, it means the owner allows us to use it for a specific period in exchange for regular payments. The legal agreement we sign is called a lease, and this usually lasts for more than a year.**

What are the advantages of leasing high-tech equipment for the workplace rather than buying it? The advantages ... we don't have to pay for it upfront, and we can exchange the equipment for machinery with better specifications later on

## **help desk**

## **helpline**

## **confirmation**

If you made an online purchase but received no payment confirmation email, what could you do? If I made ... but received no ..., I could contact the company's customer service help desk via its website, or phone its customer service helpline

## **subsidize**

## **subsidy**

## **canteen**

## **membership**

Which do you think is a better perk for employers to offer their staff: a subsidized canteen or subsidized gym membership? I think ... is a better perk for ...

116 Why?

Name an industry in your country that receives subsidies from the government. The name of ... is the ... industry

## Writing a business memorandum (memo)

Please note: there are writing homework titles at the end of this book.

**announce**

**hard copy**

**greeting**

**A memo:**

- is usually sent to a group rather than an individual. When writing only to one person, it is more common to write an email or letter.
- is a common way to provide a report on activities or events, announce news, make a request etc.
- is normally used for internal correspondence to other colleagues or from a boss to staff, for example. However, it can also be used for external communication to customers, suppliers etc.
- can be written in different styles. There are many different possible reasons for writing a memo, and the style will depend on who you are writing to, the nature of the message etc. Generally, though, a memo is less formal than a letter, and can be quite informal if appropriate.
- should be fairly short – the average memo is no more than one page long.
- can be delivered as hard copy or in an email. If email is used, the memo itself is often sent as an attachment rather than body text; someone may want to print it out at other end, so an attachment is more convenient.

**dress code****until further notice****locker****as such****casual****sandal****query****Memorandum**

(1) Make sure the title "Memorandum" or "Memo" appears at the top.

To: All staff  
 From: Fiona Arrowsmith (Manager)  
 Date: 27 July 2014  
 Subject: Relaxation of dress code

(2) On the left, below the title, include "To", "From", "Date" and "Subject" lines.

(3) Go straight into the first paragraph; there's no need for a greeting ("Dear ..." etc.)

I am sure you will all be glad to hear that, as we are experiencing such hot weather at the moment, I have decided that our normal *dress code should be temporarily relaxed.*

(4) Make sure your most important message is clearly stated in the first paragraph.

Therefore, and until further notice, all male staff may feel free to work without a tie if they like, and sleeves may be rolled up. However, ties should either be worn properly or removed; ties that are worn loose (i.e. undone) are not appropriate.

(5) A memo should be easy to read. Try to avoid long, complex sentences, and keep paragraphs fairly short, if possible.

Also, no member of staff is required to wear a jacket. You may either hang your jacket on the back of your chair or in your personal locker in the staff area.

Please remember, however, that we are a bank with a strong reputation for service, and, as such, we need to maintain a professional appearance at all times. For this reason, this dress code relaxation will not apply under any circumstances when you are in the company of clients, no matter how casually the clients themselves may be dressed.

Lastly, I would like to remind female staff that, as always, open-toed shoes are allowed, but not sandals.

I hope these small changes to the normal rules will help us all feel a little more comfortable during this extraordinarily hot summer.

Thank you for your cooperation, and please speak to me in person if you have any queries.

(6) The end should be quite simple. Do not write "Best regards", "Yours sincerely" etc., and do not write your name.

118 **Is it more common to send a business memo to an individual or a group of people?** It's more common ... group of people

**Name some common reasons for writing a memo, please.**

Some common ... to provide a report on activities or events, announce news, make a request etc.

**Are business memos normally used for internal or external correspondence?**

Business memos ... internal correspondence

**When deciding on the appropriate style for a memo, what kinds of things should we consider?**

When considering ..., we should consider who we're writing to, the nature of the message etc.

**How long is the average memo?**

The average ... no more than one page long

**If we don't deliver a memo as hard copy, how can we send it?**

If we don't ..., we can send it in an email, either as body text or, more usually, as an attachment

**What should appear at the top of a memo?**

The title "Memorandum" or "Memo" should ...

**What should we put below this on the left-hand side?**

We should put "To", "From", "Date" and "Subject" lines below this on the left-hand side

**At the start, do we use a greeting or just go straight into the first paragraph?**

At the start, we just go straight into the first paragraph

119 **Where should our most important message appear?**

Our most ... in the first paragraph

**How can we ensure that a memo is easy to read?**

We can ... by avoiding long, complex sentences, and keeping paragraphs fairly short

**Do we put our name at the end of a memo?**

No, we don't ...



## Dictation 8

The internal audit recommended/ that we install a more reliable security system./ How much equity do you actually have?/ Make sure you delete most of the thread/ before forwarding that email./ The board is unanimous in its decision/ to increase commission levels for sales staff./ Unlike our competitors,/ we guarantee each holiday is tailor-made/ to suit your personal requirements./ Was the report submitted on time?/ Don't be nervous about your annual appraisal./ You should apply for a patent,/ not a copyright./ Every consignment arrived damaged./ That brainstorming session we had/ was a total waste of effort./ This new taxation system/ will level the playing field/ for many small businesses./ You'll save loads of money/ by cutting out the middleman.