

LESSON 7

45 **multinational (multinational company)**

By a multinational company, we don't just mean a business that sells its products in other countries; we mean a company that has significant operations based in several different countries.

What do we mean by a multinational company?

By a multinational company, we mean a business that has significant operations based in several different countries

Name me a well-known multinational? ... is a well-known multinational

portfolio

publicize

How can a freelance hairdresser, for example, start to build a portfolio of clients?

A freelance hairdresser can start ... by asking friends and family to recommend them, publicizing their services in their local area etc.

headquarters (head office)

coordinate (co-ordinate)

What do we call the main location from which a business coordinates its operations? We call ... the headquarters, or head office

46 **minutes**

matters arising

comment

Why is it important during official meetings such as board meetings to make sure that someone takes minutes?

It's important ... so that there's an official record of the issues that were discussed and decisions that were made

What should we do when the chair of a meeting asks us whether there are any matters arising? When the chair ..., we should make any comments we wish on issues that were discussed during the previous meeting which aren't on the agenda for the present meeting

accountant

accountancy

statistics

economics

bookkeeping

An accountant is someone who records, checks, and analyses financial data, and uses this information to produce reports and make recommendations for the financial health of a business.

When we talk about bookkeeping, we usually mean just those aspects of accountancy work that involve recording and reporting information.

What kind of work does an accountant do? An accountant, records checks and analyses financial data, and uses this information to produce reports and make recommendations for the financial health of a business

47 Which subjects would you advise a teenager to study if they wanted a career in accountancy? I'd advise a teenager to study maths, business, economics, finance, statistics etc. if they wanted ...

What do we mean when we refer to "bookkeeping"? When we ..., we usually mean just those aspects of accountancy work that involve recording and reporting information

direct marketing

cold calling

Do you find it annoying when companies target you using direct marketing techniques such as cold calling? Yes, I find it ... ~ No, I don't find it ...

cash flow

seasonal

address (v)

overhead

supplier

trade credit

The term "cash flow" refers to the funds coming into a company minus the funds going out of the company in a specific period. A healthy cash flow means a company has funds available to pay for things when necessary. A cash flow problem can occur, for example, when payment from customers arrives late. A cash flow problem doesn't mean your business isn't profitable; it just means that the money isn't there at the time you need it.

Is it possible for a business to be profitable but still have serious cash flow issues?

Yes, it's possible for ...

48 Give me some examples of businesses that might experience such problems.

Some examples of ... a manufacturing company that has to pay for raw materials long before it sees any revenue from sales, a seaside hotel whose revenue is highly seasonal, a consultancy firm whose clients fail to pay promptly etc.

How can a business address cash flow issues?

A business ... by obtaining an overdraft or a loan to pay wages and overheads, by using savings, by asking suppliers for trade credit etc.

estimate

quote (quotation)

ballpark

If a service provider gives us an estimate, they give us an approximate idea of how much a particular job will cost. However, if they give us a quote (or quotation), they provide an exact figure for that job; they cannot demand more money later on.

If we talk about a ballpark estimate, a ballpark figure etc., we mean that the number is only approximate.

When we want to know exactly how much a service will cost, should we ask for an estimate or a quote? When ..., we should ask for a quote

Why?

Give me an example of the word "ballpark", please. I can only give you a ballpark idea now of how many people will attend the conference, but I'll have a better idea soon

49 How many millionaires do you estimate there are in this country? I estimate there are about ...

absent

What are the most common reasons that employees give for being absent from work? The most common ...

balance sheet

asset

liability

A balance sheet is a document that lists the assets and liabilities of a company, and therefore shows us how much the company is worth.

What do we mean by a balance sheet? By a balance sheet, we mean a document that lists ...

Who would you expect a balance sheet for a business to be prepared by? I'd expect a balance sheet ... by an accountant

per annum

K

grand

How much do you reckon the average full-time worker earns in this country? I reckon ... earns about ... per annum

When people are talking informally about money, what might they say instead of "fifty thousand pounds", for example? When people ..., they might say "50K" or "50 grand" instead of "fifty thousand pounds"

50

chaos

chaotic

admin (administration)

If the admin department of a business were badly run, would there soon be chaos?

Yes, if ..., there'd soon be chaos

Would you say that a chaotic desk was a sign of a disorganized mind?

Yes, I'd say ... ~ No, I wouldn't say ...

innovation

innovative

Name an industry in which there's currently a lot of innovation.

... is an industry in which there's currently ...

And which company within that specific industry do you reckon is the most innovative?

I reckon the most innovative company within ...

brand

generic name

Thinking about all different types of products and services, which well-known company do you reckon has the most trusted global brand?

Thinking about all ..., I reckon ... has ...

When you buy clothes, is the brand important to you?

Yes, ... ~ No, ...

Why or why not?

When buying medicine, do you tend to choose branded products or ones that use the generic name for the medicine?

When buying medicine, I tend ...

Why?

database

Which of the following makes it easy for us to perform complicated calculations on data: a spreadsheet application or a table created in a word processing application? A spreadsheet application ...

Tell me a common business use for databases. A common ...
to record and organize
details of customers, suppliers etc.

blue-collar **white-collar** **manual**

A blue-collar worker is someone whose job involves mostly manual work – that is, physical work – whereas a white-collar worker is usually based in an office and does not do any physical work.

What’s a blue-collar worker? A blue-collar worker is someone
whose job involves mostly manual work

In the future, do you expect the number of blue-collar workers in this country to increase or decrease in relation to white-collar workers?
In the future, I expect the number of ...

Why?

Exercise 3

From the four options given with each sentence, choose the one word that fits correctly in the gap.

- 1 I'm sorry, but this building work does not comply ... safety regulations. (with / to / under / for)
- 2 Why is she employed ... a financial consultant if her background is in marketing? (in / like / for / as)
- 3 Are we planning to ... the same marketing campaign in both the UK and the USA? (shift / run / set / bid)
- 4 I don't know how you cope ... rude customers like that. Don't you ever get angry? (with / such / through / as)
- 5 Seaside hotels almost always ... on extra staff for the summer months. (carry / take / work / try)
- 6 We won't need to lay anyone ... if we get the investment we're hoping for. (down / under / off / back)
- 7 Nobody ... minutes during the last meeting so we can't really know for sure who said what. (counted / got / took / held)
- 8 Please ensure to copy me in ... any email correspondence regarding this matter. (on / with / for / about)
- 9 OK, so do we have any matters ... from the last meeting? (raising / risen / arising / raised)
- 10 Three hundred workers will be made ... over the next five years. (dismissed / sacked / fired / redundant)