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English for Management Students

A Coursebook of Professional English

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
STATE UNIVERSITY OF INTELLECTUAL TECHNOLOGIES AND
TELECOMMUNICATIONS

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ENGLISH for MANAGEMENT STUDENTS

A Coursebook of Professional English

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The textbook «English for Management Students. A Coursebook of Professional English» contains original texts borrowed from English and American popular scientific publications and is accompanied by lots of lexical and grammatical exercises. The book is comprehensive, covering the important areas of English grammar. The main purpose of this coursebook is intended to be used as the coursebook for students specializing in the field of management and economics.

It is aimed to train students for literature reading and topics discussion related to many challenges of management and marketing as part of business communication in which several kinds of methods, thoughts and techniques are used for getting the skills development of the oral and written language as well as to keep students motivated with contemporary and professional topics. This is a chance to connect what you have studied with your own daily experience, either as a student or as a professional working in business. The skills obtained from this course will be useful for those preparing to start work and for those already in work.

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UNIT I MANAGEMENT

I. Note the pronunciation of the following:

appropriate [əˈprəʊpriɪt]
employee [ˌemplɔɪˈiː]
guidance [ˈgaɪdəns]
hierarchical [ˌhaɪərˈɑːkɪkəl]
management [ˈmænɪdʒmənt]
policies [ˈpɒlɪsɪz]
resource [rɪˈsɔːs]
strategy [ˈstrætɪdʒi]
supervisor [ˈsjuːpəvaɪzə]

II. Study the following text and retell it.

Text 1

Management

Management (or managing) is the coordination and administration of tasks to achieve a goal, whether it is a business, a not-for-profit organization, or government body. Such administration activities include setting the organization's strategy and coordinating the efforts of staff to accomplish these objectives through the application of available resources, such as financial, natural, technological, and human resources. Management can also refer to the seniority structure of staff members within an organization. The term "management" may also refer to those people who manage an organization - individually: managers.

Workplaces depend on the strength of those in management positions. In addition to directing employees, managers must communicate with more senior professionals in their company to ensure the team meets goals and furthers the company's mission. Although the duties of managers differ based on their industry and workplace, most fulfill the same basic responsibilities.

To be an effective manager, you'll need to develop a set of skills, including planning, communication, organization and leadership. You will also need extensive knowledge of the company's goals and how to direct employees, sales and other operations to accomplish them.

Large businesses and corporations often have three primary levels of management organized in a hierarchical structure. You may have heard terms that refer to these different layers of management, such as "middle management" or "senior management."

Low-level management

Low-level managers include roles like front-line team leaders, foremen, section leads and supervisors. This level of management, the lowest in the three layers, is responsible for overseeing the everyday work of individual employees or staff members and providing them with direction on their work.

Low-level management's responsibilities often include ensuring the quality of employees' work, guiding staff in everyday activities and routing employee problems through the appropriate channels. They also are responsible for the day-to-day supervision and career planning for their team, as well as providing feedback on their employees' performance.

Middle management

Middle managers, the next layer in the management hierarchy, are overseen by senior management. Middle management includes those working in the roles of a department manager, regional manager and branch manager. Middle management is responsible for communicating the strategic goals developed by senior management down the line to front-line managers.

In contrast with senior management, middle managers spend more of their time on directional and organizational functions. This includes defining and discussing important policies for lower management, providing guidance to lower-level management to achieve better performance and executing organizational plans at the direction of senior management.

Senior management

Senior management, including the chief executive officer, president, vice president and board members, is at the top layer of this management hierarchy. Senior management needs to set the overall goals and direction of an organization. Senior management develops strategic plans and company-wide policy and makes decisions about the direction of the organization at the highest level. They also usually play an essential role in mobilizing outside resources and are held accountable to the company's shareholders as well as the general public for the performance of the company.

Social scientists study management as an academic discipline, investigating areas such as social organization and organizational leadership. Some people study management at colleges or universities; major degrees in management include the Bachelor of Commerce (B.Com.), Bachelor of Business Administration (BBA.), Master of Business Administration (MBA.), Master in Management (MScM or MIM) and, for the public sector, the Master of Public Administration (MPA) degree. Individuals who aim to become management specialists or experts, management researchers, or professors may complete the Doctor of Management (DM), the Doctor of Business Administration (DBA), or the PhD in Business Administration or Management.

(From *Wikipedia, the free encyclopedia*)

N o t e s:

1. The Bachelor of Commerce (B.Com.) [ðə 'bætʃələr ov 'kɒmə(:)s] – бакалавр комерції;
2. The Bachelor of Business Administration (BBA.) [ðə 'bætʃələr ov 'biznɪs əd ,mɪnɪs'treɪʃ(ə)n] – бакалавр ділового адміністрування;
3. The Master of Business Administration (MBA.) [ðə 'mɑːstər ov 'biznɪs əd ,mɪnɪs'treɪʃ(ə)n] – магістр ділового адміністрування;

4. The Master in Management (MScM or MIM) [ðə 'mɑːstər ɪn 'mænɪdʒmənt] – магістр менеджменту;
5. The Master of Public Administration (MPA) [ðə 'mɑːstər ɒv 'pʌblɪk əd ,mɪnɪs'treɪʃ(ə)n] – магістр державного управління;
6. The chief executive officer [ðə tʃiːf ɪg'zɛkjʊtɪv 'ɒfɪsə] – головний виконавчий директор;

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

Керівники середньої ланки; приймає рішення; для досягнення цілі; урядовий орган; безпосередні менеджери; основні ступені у сфері управління; задля досягнення цих завдань; надання відгуків щодо роботи своїх співробітників; організований у ієрархічну структуру; підзвітні акціонерам компанії; також може належати до структури старшинства працівників; визначення стратегії організації; відповідає за щоденний нагляд; начальники дільниць; відповідає за щоденну роботу; наступний рівень у ієрархії управління; прагне стати; набір навичок; надання рекомендацій керівництву нижчого рівня; різні рівні управління; верхній рівень; залежить від сили.

II. Memorize the following word combinations and make up your own sentences or situations with them:

the chief executive officer; human resources; to achieve a goal; to develop strategic plans; although the duties of managers differ.

III. Find in Text 1 antonyms of the following words:

limited, unimportant, to exclude, inside, in the same way, irresponsibility, to coincide.

IV. Look through the text again and find the answers to the following questions:

1. What is management? 2. What does the term "management" refer to? 3. Why must managers communicate with more senior professionals in their company? 4. What do you need to be an effective manager? 5. How many primary levels of management do large businesses and corporations have? 6. How are these primary levels of management organized? 7. What roles do low-level managers include? 8. What are they responsible for? 9. What is the name of the next layer in the management hierarchy? 10. What is the main role of middle management? 11. What functions do middle managers spend more of their time on? 12. What layer do the chief executive officer, president, vice president and board members belong to? 13. What is the role of senior management? 14. Is management an academic discipline? 15. What do major degrees in management include?

V. Retell the above text using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Study the following word combinations and use them in sentences of your own:

To refer to; to make decisions about; spend time on; to be responsible for; at the top layer.

II. Find in the above text and copy out phrases in which the preposition *through* is used.

III. Complete the sentences with the words from the box:

skills relationships leadership successful compelling different activities restaurant
--

1. My friend investigates social organization and organizational at the college.
2. Our manager is also able to convey the objectives to the staff in a manner.
3. Their manager reminds the employees that faster service increases revenue and tips.
4. He guides staff in their everyday and routes employee problems.
5. An effective manager must know how to form and lead teams.
6. Motivation includes having the to handle different types of personalities in a team.
7. Different managers may have styles of leadership.
8. Every organization consists of a series of among individual staff as well as departments inside the organization.

IV. Find in the above text and copy out sentences in which linking expressions *as well as*, *in contrast* and *although* are used. Which of them introduces a contrasting idea or an addition?

WRITTEN PRACTICE

I. Choose the correct preposition to complete each of the following sentences:

by around on with at in among

1. Maximizing organizational arrangements can help businesses enhance the company's efficiency the market.
2. This organization also requires a manager to establish relationships of authority their team members.
3. I am responsible for coaching our team members helping them recognize their strengths and weaknesses and improve their performance.
4. Managers generate ways to measure whether their team is track to meet the set goals.
5. An effective manager must know how to galvanize team members a cause.
6. Managers can work their

team to help them set goals to move up in their careers. 7. A good manager is skilled building interpersonal relationships among their team members.

II. Fill in the blanks with corresponding adjectives from the box:

<i>hierarchical</i>	<i>comfortable</i>	<i>primary</i>	<i>necessary</i>	<i>strategic</i>	<i>effective</i>
<i>new</i>	<i>responsible</i>				

1. Setting and achieving objectives is the way a manager accomplishes and maintains success. 2. He is for communicating the strategic goals. 3. Regardless of their style, managers should develop leadership skills to be an supervisor. 4. Large corporations have three primary levels of management organized in a structure. 5. Training will help your team learn skills and fosters growth. 6. They set the goals of the organization and make decisions on how the overall organization will operate. 7. He is positive during his interactions with his team so they feel more communicating with him.

III. Complete these sentences. Each time use the superlative form of one of the following adjectives.

Good appropriate interested low essential bad successful high

1. Senior management develops strategic plans and company-wide policy and makes decisions about the direction of the organization at the level. 2. Perhaps the way to acquire new skills is to practice them in a real-life management setting. 3. The level of management is responsible for overseeing the everyday work of individual employees or staff members. 4. He wants to be the manager so he always invests in their staff's development. 5. Brian is the person in our team who aims to become a management specialist. 6. The way to understand the needs of my team members is to communicate with them more often. 7. Yesterday he made the decision on the overall direction of the organization. 8. Managers can make the decisions as to the organizational design.

IV. Look at the following sentences and write questions using the question-words in brackets.

1. Management includes the activities of coordinating the efforts of its employees to accomplish its objectives. (Ask what?) 2. You evaluate the type of work and effectively delegate it to staff. (Ask who?) 3. Larger organizations generally have three levels of managers, which are typically organized, in a hierarchical, pyramid structure. (Ask how many?) 4. My responsibility consists of ensuring the harmonic work of our team members. (Ask whose?) 5. Your team members often confuse their assigned duties. (Ask how often?) 6. They devote more time to organizational and directional functions. (Ask how much?) 7. To improve the quality of their design decisions, chief managers usually understand how the system in their organization behaves. (Ask why?)

SPEAKING

I. Comment upon the following statement.

"To manage is to forecast and to plan, to organise, to command, to co-ordinate and to control." (Henri Fayol)

VOCABULARY

ENGLISH	RUSSIAN	URAINIAN
accomplish v. [ə'kɒmplɪʃ]	выполнять, совершать;	виконувати, вчиняти;
	a mission ['mɪʃən]	
	objectives [əb'dʒektɪvz]	
to accomplish	a promise ['prɒmɪs]	
	a task	
	a feat	
achieve v. [ə'tʃi:v]	достигать	досягати
appropriate [ə'prəʊprɪt]	соответствующий	відповідний
businesses ['bɪznɪsɪz]	предприятия	підприємства
large businesses	крупные предприятия	великі підприємства
career [kə'riə]	карьера	кар'єра
effort ['efət]	усилие, попытка	зусилля, спроба
	team members	
the efforts of	staff	
	leaders	
employee [ˌemplɔɪ'i:]	наёмный рабочий;	найманий працівник;
	служащий	службовець
extensive [ɪks'tensɪv]	обширный	великий
feedback ['fi:dbæk]	обратная связь,	зворотній зв'язок,
	ответная реакция	відповідна реакція
foreman	мастер, начальник цеха	майстер, начальник цеху
front-line team leaders	непосредственные	безпосередні керівники
	руководители команд	команд
fulfill v.	выполнять,	виконувати,
	осуществляют	здійснювати
government ['gʌvnmənt]	правительство;	уряд; керівництво
	управление	
guidance ['gaɪdəns]	руководство, управление	керівництво,
		управління

include v.	включать	включати
layer	уровень	рівень
leadership	руководство, лидерство	керівництво, лідерство
make v.	делать, изготавливать; составлять; заключать	робити, виготовляти; складати; укладати
to make decisions to make an agreement to make a report		
manage v. ['mænɪdʒ]	управлять	керувати
meet v.	соответствовать, удовлетворять	відповідати, задовольняти
to meet goals to meet a requirement to meet the situation to meet smb.'s wants		
not-for-profit organization [nɒt-fɔː-ˈprɒfɪt ˌɔːɡənɪˈzeɪʃən]	некоммерческая организация	некомерційна організація
overall	общий	загальний
oversee v.	наблюдать	спостерігати
performance	производительность, эффективность; исполнение	продуктивність, ефективність; виконання
refer to v.	ссылаться на	посилатися на
responsibility [rɪˌspɒnsəˈbɪləti]	обязанность, ответственность	обов'язок, відповідальність
senior ['siːnjə]	старший	старший
set v.	устанавливать	встановлювати
to set the goals to set the direction to set an example		
setting	установка, постановка	встановлення, постановка
shareholder	акционер	акціонер
staff	штат сотрудников, персонал	штат співробітників, персонал
supervisor ['sjuːpəvaɪzə]	руководитель	керівник

UNIT I MANAGEMENT

I. Note the pronunciation of the following:

analyst ['ænalɪst]
archetype ['ɑ:kɪtaɪp]
laissez-faire ['leɪseɪ 'feə(r)]
manager ['mænɪdʒə(r)]
objective [əb'dʒektɪv]
organizing ['ɔ:gənaɪzɪŋ]
persuasive [pə'sweɪsɪv]
policies ['pɒləsɪz]
progress ['prəʊɡres]

II. Study the following text and retell it.

Text 2

Management concepts and styles

A manager needs to understand a few simple ideas to employ the five basic operations. These concepts are essential to ensure their team comes together to reach the business' goals:

Control: Employees of an organization need to understand the goals that they are aiming for as well as the measurement that will be used to determine whether they have been successful. Different staff members in a company have different roles that entail separate levels of responsibility. A manager must have control over what the members do, how they do it and how to measure their progress. Control over these factors helps a manager reach success.

Planning: The best managers know that planning is critical before the implementation of any strategy, but it is also an ongoing activity. Planning does not end when implementation begins. Rather, management needs to be prepared to answer the questions of who, what, when and where a team is working to implement the organization's mission. Planning should include selecting objectives as well as implementing them.

Staffing: Staffing is an underappreciated but crucial function of management. Managers need to ensure that they have the right people for the job, but they also need to pay attention to issues like organizing workplace policies. The company needs to retain the best talent by providing incentives such as benefits, paid time off and a thorough training program.

Analysts who study management have identified several effective leadership styles. There is no one best style of management and some people will feel more personally suited to one type or another. You can also select elements of different styles of management to create the best archetype for you and your company.

Here, we briefly review three positive management styles that can help make any manager a more effective leader.

Persuasive management style

A compelling leader spends a lot of time with their team members. Being engaged with employees allows the persuasive manager to lead by example, and to gain buy-in and compliance from the team by persuading rather than instructing or demanding. Influential managers are aware of the work that their team members are doing on a day-to-day basis and are involved in their work lives.

Democratic management style

A democratic manager invites the team to be directly involved in decision-making. Open lines of communication between democratic managers and employees allow these types of managers to understand the skills and advantages that each employee brings to the table. Open participation and exchange of ideas among different levels of employees allow everyone to contribute to the outcome of a decision or a project.

This style of management is more successful when managers develop organized and streamlined decision-making processes. Otherwise, accepting input from everyone can make the process sluggish and disorganized.

Laissez-faire management

The laissez-faire manager functions almost more like a mentor than a manager. They empower their employees to step up and make decisions. This allows the team to feel like they own a part of each project. The manager takes a backseat role, stepping in to offer advice or get things back on track when something goes wrong. Otherwise, they stand aside, allowing their employees to flourish creatively and exercise their own leadership.

(From Wikipedia, the free encyclopedia)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

грає другорядну роль; особисто підходить тому чи іншому типу; їхня команда збирається разом; бути безпосередньо залученим до прийняття рішень; поточна діяльність; зрозуміти навички та переваги; наприклад, пільги, оплачувану відпустку; процвітати творчо; спричиняють окремі рівні відповідальності; чарівний лідер; переконливий менеджер; досягти успіху.

II. Memorize the following word combinations and make up your own sentences or situations with them:

to be involved in decision-making; to be prepared to answer the questions; to contribute to the outcome; to have the right people for the job; by persuading rather than instructing or demanding; a thorough training program.

III. Answer the following questions using the word combinations from Exercises I and II:

1. Why does a manager need to understand a few simple ideas? 2. What must a manager have control over? 3. Why is planning an ongoing activity? 4. What should planning include? 5. What is the crucial function of management? 6. How can a company retain the best talent? 7. What positive management styles do you know? 8. What manager can lead by example? 9. In what way does a democratic manager invite the team to be directly involved in decision-making? 10. When does the team feel like they own a part of each project? 11. Does the laissez-faire management allow their employees to flourish creatively and exercise their own leadership?

IV. Retell the above text using as many of the word combinations from Exercises I and II as you can.

WORKING ON WORDS

I. Complete the sentences with the words from the box:

leader	team	employees	targets	right	skills	activity
--------	------	-----------	---------	-------	--------	----------

1. Managers must have leadership to use operations successfully. 2. Managers need to set or key performance indicators that the team aims for. 3. It is important to communicate with your so you can understand their needs, evaluate their progress and help them achieve their goals. 4. I think you can improve this area of with training. 5. Unfortunately he didn't serve as a and treat his team fairly. 6. An organization is more stable if members have the to express their differences and solve their conflicts within it. 7. Lower managers usually oversee the work of regular and provide direction on their work.

II. Study the table and learn phrasal verbs with 'step':

Step aside means to leave an official position or job, especially so that someone else can take your place (*Syn.* to resign):

Our manager announced he is stepping aside soon.

Step back means to stop for a moment in order to consider something (*Syn.* to think carefully or a lot about things):

Let's step back and have another look at this problem.

Step in means to become involved in a difficult situation or argument in order to help find a solution:

An outside buyer has stepped in to save the company from going out of business.

Step up means to increase something:

The senior manager has stepped up the pressure on the group to come to an agreement.

(From Macmillan Dictionary)

III. Choose the correct preposition or adverb to complete each of the following sentences:

aside back in up

1. Their middle manager always steps to contribute to the outcome of a decision or a project. 2. You stepped the influence on the subordinate manager to agree on specific goals and make decisions. 3. He must step and then try to reach these goals during certain period of time. 4. Your personnel manager decided to step to allow a more qualified candidate to take his position. 5. They were weeks behind schedule and I decided to step and take charge of the team. 6. He stepped the deadlines and we managed to get the project done in time. 7. Our superior usually steps in a difficult situation and then makes the most appropriate decisions to support organization objectives. 8. Our manager always steps requirements for risk analysis to estimate the probability of every uncertain factor.

IV. Find in the above text and copy out sentences containing the phrasal verb “step”.

V. Find in the above text and copy out sentences in which linking expressions *as well as* and *otherwise* are used. Say which of them:

a) introduces an addition?

b) suggests a warning?

WRITTEN PRACTICE

I. Complete the sentences below by choosing the correct prepositions:

among of on with to for at

1. Gaining on-the-job experience in these skills will help you the promotion ladder. 2. Senior managers are generally executive-level professionals, and provide direction to middle management, who directly or indirectly report them. 3. the end of the agreed period, the superior and subordinate meet to review and appraise the subordinate's performance. 4. An enterprise environment generally implies human motivation and implies some sort successful progress or system outcome. 5. Some organizations have experimented other methods (such as employee-voting models) of selecting or reviewing managers, but this is rare. 6. When one member of a group is promoted, there may be bad feeling the others. 7. As a project manager I have the responsibility and authority a given project.

II. Ask questions to which the following statements may serve as the answers.

1. Middle managers usually communicate the strategic goals of senior management to the front-line managers. 2. Management involves identifying the mission, objective, procedures, rules and manipulation of the human capital of an enterprise to contribute to the success of the enterprise. 3. She doesn't know what she

can do to help her teammates. 4. Making decisions allows the group members to feel like they own a part of each project. 5. The manager doesn't like to answer many important questions about workplace policies. 6. The project manager has the responsibility and authority for a given project. 7. In most models of management and governance, shareholders vote for the board of directors. 8. Like the other functions of management, measurement is critical to improving business performance.

III. Use the Infinitive in brackets in the appropriate form after the modal verbs. Remember that the modal verbs are followed by the Infinitive without the particle *to* with the exception of *ought*.

1. Managers must (to understand) where and how they can (to implement) their policies and strategies. 2. In smaller organizations, a manager may (to have) a much wider scope and may (to perform) several roles. 3. You can (to focus) on controlling and directing regular employees. 4. I think I must (to discuss) all policies and strategies with all managerial personnel and staff. 5. Some members of the senior management may (to serve) as the public face of the organization, and they may (to make) speeches to introduce new strategies. 6. Plans, measurements, motivational psychological tools, goals, and economic measures may (to be) necessary components for there to be management. 7. We can (to accomplish) organization's goals creating a necessary structure. 8. I suppose you oughtn't (to cause) the conflicts within the team.

IV. Fill in the gaps using the Present Simple Passive Voice form of the verb in brackets.

1. Management and marketing generally (understand) as two different branches of business administration knowledge. 2. In profitable organizations, the satisfaction of a range of stakeholders (consider) the management's primary function. 3. Management (include) as one of the factors of production – along with machines, materials and money. 4. A planning unit (create) to ensure that all plans are consistent. 5. Their policies and strategies (aim) at achieving the same mission and objectives. 6. These managers (classify) in a hierarchy of authority, and perform different tasks. 7. A good manager (skill) at building interpersonal relationships among their team members.

SPEAKING

I. Imagine you are a good manager. Speak about your responsibilities and how you can troubleshoot when staff members confuse their encounter challenges.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
aim v. [eɪm]	стремиться	прагнути
archetype [ˈɑːkɪtaɪp]	архетип, образец	архетип, зразок
backseat [ˈbæk'siːt]	заднее сиденье;	заднє сидіння;
be aware of [bi ə 'weə(r) əv]	второстепенная роль быть в курсе, сознавать	другорядна роль бути в курсі, усвідомлювати
compelling [kəm'pelɪŋ]	убедительный, принуждающий	переконливий, примушувающий
compliance [kəm'plaɪəns]	соответствие	відповідність
contribute to v. [kən'trɪbjʊ:t tə]	способствовать	сприяти
decision [dɪ'sɪʒn]	решение	рішення
demand v. [dɪ'mɑːnd]	требовать	вимагати
employ v. [ɪm'plɔɪ]	нанимать, использовать	наймати, використовувати
empower v. [ɪm'paʊər]	уполномочивать, давать возможность	уповноважувати, давати можливість
engage v. [ɪn'geɪdʒ]	заниматься, привлекать	займатися, залучати
entail v. [ɪn'teɪl]	влечь за собой	тягнути за собою
flourish v. [ˈflaʊɪʃ]	процветать, преуспевать	процвітати
function v. [ˈfʌŋkʃn]	функционировать, действовать	функціонувати, діяти
gain v. buy-in	получить поддержку	отримати підтримку
get back on track	вернуться в строй	повернутися на шлях
implement v. [ˈɪmplɪment]	осуществлять	здійснювати
implementation [ɪmplɪmen'teɪʃn]	реализация, осуществление	реалізація, здійснення
incentive [ɪn'sentɪv]	стимул	стимул
laissez-faire [ˈleɪseɪ 'feə(r)]	невмешательство, попустительство	невтручання, потурання
lead v. [liːd]	вести, возглавлять	вести, очолювати
measure v. [ˈmeʒə(r)]	измерять, оценивать	вимірювати, оцінювати
mentor	наставник	наставник
objective [əb'dʒektɪv]	задача, цель	завдання, мета
otherwise [ˈʌðəwaɪz]	в противном случае	в іншому випадку
outcome [ˈaʊtkʌm]	результат	результат
participation [pɑː'tɪsɪ'peɪʃən]	участие	участь

pay off v. [peɪ ɒf]	рас платиться	розплатитися
persuade v. [pə'sweɪd]	убедить, уговаривать	переконати, умовляти
persuasive [pə'sweɪsɪv]	убедительный	переконливий
reach v.	достичь	досягти
to reach goals		
to reach success		
to reach the result		
retain v. [rɪ'teɪn]	сохранить, удерживать	зберегти, утримувати
sluggish ['slʌɡɪʃ]	вялый, медлительный	млявий, повільний
staffing ['stɑːfɪŋ]	укомплектование кадрами	укомплектування кадрами
stand aside v.	оставаться в стороне	залишатися осторонь
step aside v.	уступать дорогу другому	поступатися дорогою іншому
step back v.	делать шаг назад, уступать	робити крок назад, поступатися
step in v.	вмешиваться, включаться	втручатися
step up v.	усиливать, увеличивать, повышать	активізувати, посилювати
streamline v. ['striːmlaɪn]	рационализировать, модернизировать	прискорювати, модернізувати
suit to v. [sjuːt]	соответствовать	підходити до, влаштовувати
team	команда	команда
thorough ['θʌrə]	тщательный, подробный	ретельний, докладний
underappreciated	недооценённый	недооцінений
['ʌndə ə'priːʃɪətɪd]		

UNIT II

ORGANIZATIONAL DESIGN & CULTURE

I. Note the pronunciation of the following:

competitive [kəm'petətɪv]
designing [dɪ'zaɪnɪŋ]
dynamic [daɪ'næmɪk]
environment [ɪn'veɪrənmənt]
ever-changing ['evə(r) 'tʃeɪndʒɪŋ]
reorganization ['ri:ɔ:gənəɪ'zeɪʃn]
reward [rɪ'wɔ:d]
survive [sə'vaɪv]
theorist ['θɪərɪst]
variable ['veəriəbl]

II. Study the following text and retell it.

Text 1

Designing effective organizations

Most companies have been through multiple reorganizations, however, not all successful. To determine the best organizational design for their purposes, managers must answer many important questions. How do leaders who want to keep ahead of the competition develop the right organization to support their vision? How do they organize in order to ensure that the necessary tasks are performed, the necessary people are in place, and the organization has appropriate channels of communication? In short, how do managers design an organization to be effective in an ever-changing, competitive environment?

There are three basic principles to keep in mind when analyzing organizations and making organizational decisions.

1. Organizations are complex social systems. This means that the parts of the organization are independent.

2. Organizational designs are dynamic. Organizational design is the congruence between different parts of the organization: the people in the jobs, the jobs they do, and the normal recruitment, selection, reward and reporting structures of the organization.

3. There is no one best way to design an organization. Organizational research has shown that the more we know about particular types of organizations, the less we can generalize about the optimal design for an effective organization. Organizational theorists believe that no one structure or method of staffing is appropriate for every organization.

Organizational design does depend on some particular factors, such as environment, strategy, and technology. A manager uses the combination of these variables to design an organization for maximum effectiveness.

However, most of the dynamic interactions and relationships between people in an organization are not shown in an organizational chart. For example, the person with

the most effective vision for the organization or with the most ability to accomplish organizational goals in a firm may not be the person at the top of the chart. Because organizational designers try to specify and order formal processes to achieve organizational outcomes, it is important for them to understand the complex nature of the relationships between the design of the organization, the people in it, the jobs they are supposed to perform, and the environment the organization is in.

Each organization has a set of key success factors. To survive, the organization must do well in their key areas – product innovation, quality production, fastest time to market, or customer service.

Every organization must detect and adapt to changes in the competitive environment and in the key success factors because the organizational design respond to these changes.

(Allan R. Cohen. The Portable MBA in Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

організаційна структура; упорядкувати формальні процеси; пройшли через кілька реорганізацій; конкурентне середовище; метод укомплектування кадрами є відповідним; бути попереду конкурентів; у верхній частині таблиці; комбінація цих змінних; відповідність між різними частинами; відповідні канали зв'язку; для досягнення організаційних цілей.

II. Find in Text 1 synonyms of the following words.

To finish, a project, teamwork, to succeed, a result, to attempt, award, specific.

III. Answer the following questions using the words and word combinations of the topical vocabulary:

1. Have most companies been through multiple reorganizations successful? 2. What questions must managers answer to determine the best organizational design for their purposes? 3. How many basic principles do we have to keep in mind when making organizational decisions? 4. What factors does organizational design depend on? 5. Why does a manager use the combination of different variables? 6. May the person with the most ability to accomplish organizational goals in a firm be the person at the top of the chart or not? 7. Why is it important for organizational designers to understand the complex nature of the relationships between the design of the organization and the people in it? 8. What key areas must the organization do well in to survive? 9. What changes must every organization detect and adapt to?

IV. Retell the above text using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Find in the above text and copy out phrases in which the preposition *for* is used. Translate them.

II. Memorize the following word combinations and use them in sentences of your own:

to support one's vision; to respond to the changes; to depend on some particular factors; to keep ahead of the competition; to be at the top of the chart; to be supposed to perform the jobs; the necessary people are in place.

III. Find in the above text and copy out sentences in which the linking expressions *however*, *such as* and *in short* are used. Which of them introduces a contrasting fact, an exemplification and summation or clarification?

IV. Study the table and learn the phrasal verbs with 'keep':

'Keep at something' means to persist with something; carry on with something difficult.

Don't quit studying! If you keep at it you'll eventually pass your exams.

'Keep from doing something' means to stop yourself from doing something.

My new haircut looked so funny so that my wife couldn't keep from laughing.

'Keep on' means to continue doing something.

If you keep on being late for work, you will be sacked.

(From Macmillan Dictionary)

V. Translate the following sentences containing the phrasal verbs with *keep*:

1. Last week our manager kept on detecting to changes in this competitive environment. 2. I didn't want to quit developing the consistent patterns and kept at organizational strategies. 3. At the conference our manager recommended to keep from adapting to changes in this bad competitive environment. 4. If your brother kept hard at his studies at the University, he would do well in his exams. 5. We couldn't keep from looking for the key factors because we sought to achieve maximum effectiveness. 6. She kept on doing her job not good enough so she couldn't expect on her salary increase. 7. Their ideas were not flexible and innovative so that I was not able to keep from criticizing them.

VI. Make up three sentences of your own on each pattern in the box using words of the topical vocabulary.

VII. Find in the above text and copy the sentences containing English idioms with "keep".

WRITTEN PRACTICE

I. Choose the correct preposition to complete each of the following sentences:

at for by on over of in

1. Top managers typically spend a great deal of their time ... various improvement projects, whereby they seek to impose strategic changes on their organizations. 2. To improve the quality ... their design decisions, managers must first understand how the system that is their organization behaves. 3. Managers ... all levels appear to perform a basic set of interpersonal, informational, and decisional roles; in that sense their work is specialized horizontally. 4. Professionals are trained ... long periods of time, before they ever assume their positions. 5. If the decisions are made ... a single person or group, the organization is strictly centralized. 6. Environment changes may result ... changes in the systems themselves, so the organization can maintain itself in its environment. 7. Our organization has already looked for ways to adjust its system to meet the key factors ... success.

II. Choose the proper verb form and translate the sentences.

1. Decision processes have also by their functional area-new product decisions in marketing, investment decisions in finance and hiring decisions in personnel. 2. Standardization of work means that every work process a predefined path and a set of rules. 3. Planning and control systems measure and evaluate the organizational system, its outputs and processes, everything goes as planned. 4. Organizations that rely primarily on the formalization of behavior to achieve coordination are generally to as bureaucracies. 5. He that this structure of staffing is appropriate for our organization. 6. An organization can be structured in many different ways, on its objectives. 7. A functional organizational structure is a structure that of activities such as coordination, supervision and task allocation. 8. I have already evaluated the organizational system and its processes to determine if tighter control

Key s: referred, follows, is needed, been categorized, depending, to determine, consists, can't believe.

III. Ask questions to which the following statements may serve as the answers.

1. The managers of the strategic apex must spend a good deal of their time acting in the roles of spokesman, in informing influential people in the environment about the organization's activities. 2. Strategy formulation has to involve the interpretation of the environment and the development of consistent patterns in streams of organizational strategies to deal with it. 3. In order to achieve the targeted goal, every organization needs to complete a number of tasks. 4. Both environmental and strategy changes may drive the organization to a restructuring. 5. You can specify and order all formal processes to understand the complex nature of the relationships between the design of the organization and the people in it. 6. Each organization must look for the key factors

to achieve maximum effectiveness. 7. Organizations need to be efficient, flexible, innovative and caring in order to achieve a sustainable competitive advantage. 8. The bureaucratic structure can discourage creativity and innovation in the organization.

SPEAKING

I. Explain and expand on the following.

A manager seeking to change an established organization should retain at least a shadow of the ancient customs.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
adapt to <i>v.</i> [ə'dæpt tə]	адаптироваться к	адаптуватися до
be through [bi θru:]	заканчивать	закінчувати
change <i>n.</i> [tʃeɪndʒ]	изменение	заміна, переміна
chart [tʃɑ:t]	диаграмма, схема	діаграма, схема
competition [,kɒmpə'tɪʃn]	конкуренция	конкуренція
competitive [kəm'petətɪv]	конкурентный, конкурентоспособный	конкурентоспроможний
congruence ['kɒŋgruəns]	соответствие	відповідність
customer ['kʌstəmə(r)]	клиент, заказник	клієнт, замовник
design <i>n.</i> [dɪ'zaɪn]	проект, конструкция	проект, конструкція
design <i>v.</i>	проектировать, разрабатывать	проектувати, розробляти
detect <i>v.</i> [dɪ'tekt]	обнаруживать	виявляти
ensure <i>v.</i> [ɪn'sʊə(r)]	обеспечить, гарантировать	забезпечити, гарантувати
environment [ɪn'vaɪrənmənt]	окружающая среда	навколишнє середовище
generalize <i>v.</i> ['dʒenərəlaɪz]	обобщать	узагальнювати
independent [,ɪndɪ'pendənt]	независимый	незалежний
job [dʒɒb]	работа	робота, служба
innovation [,ɪnə'veɪʃən]	инновация, нововведение	іновації, новаторство
keep ahead of [ki:p ə'hed]	опережать	випереджати
keep in mind [ki:p ɪn 'maɪnd]	иметь в виду	запам'ятати
market ['mɑ:kɪt]	рынок	ринок
order <i>v.</i> ['ɔ:də(r)]	заказывать	замовити

outcome ['aʊtkʌm]	результат, следствие	результат, наслідок
particular [pə'tɪkjələ(r)]	особый, отдельный	особливий, окремий
recruitment [rɪ'krʊ:tmənt]	набор персонала	набір на роботу
relationship [rɪ'leɪʃnʃɪp]	отношение, связь	відносини, зв'язок
respond to v. [rɪ'spɒnd tə]	ответить на	відповідати на
reward [rɪ'wɔ:d]	награда	нагорода, винагорода
specify v. ['spesɪfaɪ]	уточнить, специфицировать	уточнити індивідуалізувати
successful [sək'sesfl]	успешный	успішний
support v. [sə'pɔ:t]	поддерживать, содействовать	підтримувати
suppose v. [sə'pəʊz]	предположить, допускать	допускати
to be supposed to do smth.	иметь определённые обязанности для	мати певні обов'язки для
survive v. [sə'vaɪv]	выживать	вижити
variable ['veəriəbl]	переменная	змінна величина

ORGANIZATIONAL DESIGN & CULTURE

I. Note the pronunciation of the following:

assumption [ə'sʌmpʃən]

culture ['kʌltʃə(r)]

employee [ɪm'plɔɪ:]

encourage [ɪn'kʌrɪdʒ]

guide [gaɪd]

initiative [ɪ'nɪʃətɪv]

measure ['meʒə(r)]

priority [praɪ'ɒrəti]

subordinate [sə'bɔːdɪnət]

vision ['vɪʒn]

II. Study the following text and retell it.

Text 2

Organizational Culture

Every organization has a culture that sets the rules for behavior in that organization. Culture is the important concerns, goals, and values that are shared by most people in the organization and that are likely to persist over time. In addition, at another level of abstraction, the culture is the style or behavior patterns that organizational members use to guide their actions. For example, an organization whose culture values the initiative of all its members will have a different climate than an organization in which decisions are made by senior managers and enforced their subordinates. Most likely, the people in the first organization will feel more positive about the effects of their actions on organizational success and will have a greater sense of ownership than those in the latter organization, who may feel that they have no stake in the organizational outcomes. The combination of design factors drives behavior, which both shapes and reflects the values and patterns of the culture; however, the culture itself often determines the arrangement of design factors. For example, when an organization values attention to customer service issues, measures that emphasize (internal and external) customer service may be in place. These measures in turn drive further attention to serving the customer.

Some companies can be characterized as very friendly or as highly competitive; these behaviors are quickly learned by new organizational members.

No one organization has the same culture as any other. In fact, cultures across one organization differ in some ways from unit to unit, although the core values and assumptions may be similar. Cultures vary on their content (the set of basic assumptions held by the organization) and on their strength (the intensity of the

behavior that exhibits the culture).

Content of a culture is affected by the business environment and industry itself. For example, an organization is an industry characterized by rapid technological

change may hold the value of cooperation and readiness to change as part of their culture's content. Content is also shaped by the formal structures, plans, and policies of the organization. An organization that states it "values all its employees and encourages their learning" may have extensive development programs that validate those assumptions. In addition, the culture is affected by the visions of the organization's leaders and the stated strategies they have implemented to achieve those visions.

A culture's strength is influenced by the number of shared assumptions people in the organization have, the extent to which those assumptions are shared, and the priority of those assumptions. Few elements of a culture are completely shared, but each organization usually has several that are seen as crucially important to the organization.

(Allan R. Cohen. The Portable MBA In Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

Сила культури; готовність до зміни; встановлює правила поведінки; в свою чергу; мати більше почуття причетності; великі програми розвитку; відображає цінності та зразки культури; швидко вивчаються; набір основних припущень; на іншому рівні абстракції; задля досягнення цих видінь; визначає розташування факторів проектування.

II. Make up your own sentences using the word combinations from the list.

To hold the value of cooperation, to set the rules for behavior, to be affected by the business environment, most likely, to be shared by most people in the organization, the core values and assumptions, to be learned by new organizational members.

III. Put 5 questions to the text.

IV. Retell the above text using as many of the word combinations from Exercises I and II as you can.

WORKING ON WORDS

I. Find in the above text and copy out phrases in which the preposition *by* is used. Translate them.

II. Complete the sentences with the words from the box:

manager	shared	skills	occupation	way	culture	relationship
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1. Training always helps your team learn new and fosters growth. 2. Organizational culture affects the people and groups interact with each other, with clients, and with stakeholders. 3. When I, as a , tried to change the behavior of my subordinates, I encountered “resistance to change” at a level that seemed beyond reason. 4. He considers the between leadership and culture is not one-sided. 5. If we violate some of these norms, we can be thrown out of the 6. Organizational subcultures are groups whose common characteristic is a norm or belief. 7. Organizational may influence how much employees identify with their organization.

III. Find in the above text and copy out sentences in which linking expressions *in fact, although, in addition and however* are used. Translate the sentences with them. Which of them expresses an addition, reality, and a contrast?

WRITTEN PRACTICE

I. Complete the sentences below by choosing the correct prepositions:

over on through between for in of

1. With growing size and complexity of organizations, a distinction owners and day-to-day managers has gradually become more common. 2. Organizational culture is expressed member self-image, inner workings, interactions with the outside world, and future expectations. 3. The group begins to focus the items on the chart and finds that this really helps their communication and decision process. 4. Top managers are responsible making organization-wide decisions and establishing the plans and goals that affect the entire organization. 5. I have changed the micro culture their group to enable them to accomplish what their organizational culture dictates. 6. These written and unwritten rules have been developed time and are considered valid. 7. It is your duty to convince your employees of the benefits of change and show collective experience with new behaviors that the new culture is the best way to yield success.

II. a). Study the grammar table and learn.

Comparison construction as.....as

We use **as + adjective/adverb + as** to make comparisons when the things we are comparing are equal in some way:

I can sing **as well as** you can. The weather this winter is **as cold as** last year.

b). Find in the text and copy out the sentence containing **as + adverb + as**.

c). Make up your own sentences using the comparison construction **as.....as** and the words of the topical vocabulary.

III. Study the grammar table and learn.

We use **each** when we think of things separately, one by one.

We use **every** when we think of things as a group. The meaning is similar to **all**.
Each is more usual for a small number.
Every is more usual for a large number.

IV. Read and translate the following sentences containing *each* and *every*.

1. You must remember that each individual is seen as more valuable than the organization itself. 2. In many organizations, the number of managers in every level resembles a pyramid. 3. The culture of every organization is affected by the visions of the organization's leaders. 4. Organizational culture affects every aspect of your business, from punctuality to contract terms and employee benefits. 5. He gave your manager a good idea of the future plans for each department in an organization. 6. When everyone on the team supports each other, employees will get more done and feel happier while doing it. 7. Your employees, partners, and customers always recognize and appreciate that your organization puts its values into practice every day. 8. Each management level is explained in the specification of their different responsibilities and likely job titles.

V. Put in *each* or *every*.

1. employee resisted this new arrangement violently and threatened to leave the organization. 2. In order to have an efficient team, subordinate needs to be working at full potential. 3. The missions, objectives and weaknesses of department must be analyzed to determine their roles in achieving the business's mission. 4. organization's culture is different, and it's important to retain what makes your company unique. 5. In great companies, talented employees motivate other to excel, and greater profitability and productivity are the results. 6. Your leadership team can help build the culture you need by prioritizing it in aspect of their work lives. 7. You need to focus on ways to help team member identify with your culture. 8. organization puts an emphasis on certain functional areas.

VI. Find in the above text and copy out sentences having *each* or *every*.

VII. Read the sentences and define the italicized verb forms.

1. Organizational culture *includes* an organization's expectations, experiences, philosophy, as well as the values that *guide* member behavior. 2. Culture *is based* on shared attitudes, beliefs and customs. 3. A deeply embedded and established culture *illustrates* how people *should behave*, which *can help* employees achieve their goals. 4. The current organizational culture is usually due to factors that *have worked* well for the organization in the past. 5. An organization's culture *defines* the proper way to behave within the organization. 6. In my human relations training culture, I *have learned* the value of involving people to get better implementation of decisions. 7. We *explained* in detail why something different *had to be done*, yet people continued to act as if they *had not heard* us. 8. The whole week I *was trying* to build that kind of microculture in this group.

VIII. Ask all types of questions to the following sentence:

Employees whose organizations have strongly defined cultures can justify their behaviors at work because those behaviors fit their culture.

SPEAKING

I. Comment on the following statements.

1. "Organizational culture is civilization in the workplace." (Alan Adler)
2. "While leaders are the principal architects of culture, an established culture influences what kind of leadership is possible" (Edgar H. Schein)

II. Explain and expand on the following.

Culture is not only all around us but within us as well.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
affect v. [ə'fekt]	влиять, затрагивать	впливати
although [ɔ:l'dəʊ]	несмотря на то что	незважаючи на те, що
arrangement [ə'reɪndʒmənt]	договорённость, урегулирование	домовленість, згода
assumption [ə'sʌmpʃən]	предположение	припущення
attention [ə'tenʃn]	внимание	увага
behavior [bi'heɪvjər]	поведение	поведінка
competitive [kəm'petətɪv]	конкурентный	конкурентоспроможний
concern [kən'sɜ:n]	интерес, дело, значение	зацікавленість, інтерес
content ['kɒntent]	содержание	зміст, обсяг
core [kɔ:(r)]	сущность, ядро	ядро, сутність
crucially ['kru:ʃəlɪ]	критически	надзвичайно важливо
customer ['kʌstəmə(r)]	покупатель, заказчик	покупець, замовник
decision [dɪ'sɪʒn]	решение	рішення
determine v. [dɪ'tɜ:mɪn]	определить	визначити
differ v. ['dɪfər]	отличаться	відрізнятися
drive v. [draɪv]	управлять	керувати
emphasize v. ['emfəsaɪz]	почеркнуть	підкреслити
employee [ɪm'plɔɪi:]	сотрудник, служащий	співробітник, службовець
encourage v. [ɪn'kʌrɪdʒ]	поощрять, поддерживать	заохочувати, підтримувати

enforce v. [ɪn'fɔ:s]	принуждать	примушувати
environment [ɪn'vaɪrənmənt]	окружающая среда	навколишнє середовище
external [ɪk'stɜ:nəl]	внешний	зовнішній
guide v. [gaɪd]	направлять, руководить	вести, керувати
hold v. [həʊld]	держать, занимать	тримати, вміщувати
implement v. ['ɪmplɪment]	осуществлять	реалізувати, виконувати
initiative [ɪ'nɪʃətɪv]	инициатива	ініціатива
intensity [ɪn'tensɪti]	интенсивность; глубина	інтенсивність
internal [ɪn'tɜ:nl]	внутренний	внутрішній
issue ['ɪʃu:]	проблема, спорный вопрос	проблема, спірне питання
measure ['meʒə(r)]	мера, критерий	захід, мірило
outcome ['aʊtkʌm]	результат, последствие	результат, наслідок
ownership ['əʊnəʃɪp]	владение, собственность	власність, володіння
pattern ['pætn]	шаблон, образец	зразок, модель
persist v.	настаивать, упорствовать	продовжувати, наполягати
policy ['pɒləsi]	политика; курс	політика, курс
rapid ['ræpɪd]	быстрый, скорый	швидкий, стрімкий
readiness ['redɪnəs]	готовность	готовність
reflect v.	отражать	відображати
set	набор, комплект	набір, комплект
share v.	разделять, владеть совместно	розділяти, володіти спільно
similar ['sɪmələ(r)]	аналогичный, подобный	аналогічний, подібний
stake ['steɪk]	доля, участие	ставка, частка
state v.	утверждать, констатировать	стверджувати, констатувати
strength [streŋθ]	сила, прочность	міцність, ефективність
subordinate [sə'bɔ:dɪnət]	подчиненный	підлеглий
success [sək'ses]	успех	успіх
unit	подразделение, часть	підрозділ, частина
validate v. ['vælɪdeɪt]	подтверждать	підтвердити
value v. ['vælju:]	ценить, оценивать	цінити, оцінювати
value n.	значение; величина	значення; вартість
vary v. ['veəri]	варьировать, изменяться	змінюватися

UNIT II

ORGANIZATIONAL DESIGN & CULTURE

I. Note the pronunciation of the following:

adjustment [ə'dʒʌstmənt]
apex ['eɪpeks]
authority [ɔ:'θɒrəti]
dimension [ˌdaɪ'menʃən]
employee [ɪm'plɔɪi:]
hierarchy ['haɪərə:ki]
mechanism ['mekənɪzəm]
parameter [pə'ræmɪtər]
specialize ['speʃəlaɪz]
standardize ['stændədaɪz]
supervision [ˌsu:pə'vɪʒən]

II. Study the following text and retell it.

Text 3

Five Basic Parts of an Organization

Organizations can be described in terms of their use of the coordinating mechanisms. In theory, the simplest organization can rely on mutual adjustment to coordinate its basic work of producing a product or service. Its operators - those who do this basic work - are largely self-sufficient. As the organization grows, however, and adopts a more complex division of labor among its operators, the need is increasingly felt for direct supervision. So, whereas the division of labor up to this point has been between the operators themselves, the introduction of a manager introduces a first administrative division of labor in the structure - between those who do the work and those who supervise it. And as the organization further elaborates itself, more managers are added - not only managers of operators but also managers of managers. An administrative hierarchy of authority is built.

As the process of elaboration continues, the organization turns increasingly to standardization as a means of coordinating the work of its operators. The responsibility for much of this standardization falls on a third group, composed of analysts. Some, such as work study analysts and industrial engineers, concern themselves with the standardization of work processes; others, such as quality control engineers, accountants, planners, and production schedulers, focus on the standardization of outputs; while a few, such as personnel trainers, are charged with the standardization of skills (although most of this standardization takes place outside the organization, before the operators are hired). The introduction of these analysts brings a second kind of administrative division of labor to the organization, between those who do and who

supervise the work, and those who standardize it. Whereas in the first case managers assumed responsibility from the operators for some of the coordination of their work by substituting direct supervision for mutual adjustment, the analysts assume responsibility from the managers (and the operators) by substituting standardization for direct supervision (and mutual adjustment). Earlier, some of the control over the work was removed from the operator; now it begins to be removed from the manager as well as the systems designed by the analysts take increasing responsibility for coordination.

Managers can be divided into two groups. Those at the very top of the hierarchy, together with their own personal staff, form the strategic apex. And those below, who join the strategic apex to the operating core through the chain of command, make up the middle line.

The bricks of all organizations are its employees, so how their jobs are designed and how they adjust to the organization has a high impact on the entire organization. The first of the three parameters in this category is job specialization, and can be done in two dimensions. Horizontal job specialization is the most dominant form as it defines the breadth of tasks assigned to an organizational position. Vertical job specialization happens when an employee both administers the tasks, and performs them. Changes in the job specialization parameter is known as either job enlargement or job enrichment, depending on the dimension the job is expanded in. If an employee simply is assigned more tasks, the job is enlarged, but if the employee instead is given more control over the tasks already assigned, the job is enriched. Obviously, job enlargement seldom generates the same motivation with the worker as job enrichment does. Jobs of complex nature, which are specialized primarily in the horizontal dimension, are referred to as professional.

(Henry Mintzberg. The Structuring of Organizations)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

як засіб координації роботи; горизонтальна спеціалізація роботи; взаємне коригування; підвищення по роботі; необхідність відчувається дедалі більше; приносить другий вид адміністративного розподілу праці; доручено стандартизацію навичок; підвищення відповідальності за координацію; на самому верху ієрархії; в першому випадку; адміністративна ієрархія влади; у міру розвитку організації.

II. Find in the above text synonyms of the following words.

Become larger, to employ, whole, clearly, observation, staff.

III. Explain in English the meaning of:

job enrichment, horizontal job specialization, self-sufficient, personnel trainers, administrative division of labor.

IV. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What terms can organizations be described in? 2. What organization can rely on mutual adjustment to coordinate its basic work of producing a product or service? 3. When is the need felt increasingly for direct supervision? 4. Why does a first administrative division of labor in the structure take place? 5. What is an administrative hierarchy of authority? 6. Which group does the responsibility for much of the standardization fall on? 7. Who concerns himself with the standardization of work processes? 8. Who is charged with the standardization of skills? 9. What brings a second kind of administrative division of labor to the organization? 10. Who do the analysts assume responsibility from? 11. How many groups can managers be divided into? 12. What managers make up the middle line in the hierarchy? 13. What are the bricks of all organizations? 14. What do you know about horizontal job specialization? 15. When does vertical job specialization happen? 16. What do we call changes in the job specialization parameter? 17. What is the difference between enlarged job and enriched job? 18. What jobs are referred to as professional?

V. Retell the above text using as many of the words and word combinations of the topical vocabulary as you can.

WORKING ON WORDS

I. Memorize the following verbs followed by prepositions and use them in the sentences of your own:

adjust to, be specialized primarily in, fall on, be referred to as, rely on, be divided into, focus on.

II. Complete the sentences with the words from the box:

ways	manager	decisions	skills	level	responsibility	subordinates	effort
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1. Training is the process where job related and knowledge are acquired. 2. The common purpose is achieved through the coordinated of all individuals and groups within an organization. 3. As their organization further elaborated itself, one more was added. 4. He took some of the for coordinating their work. 5. Coordinative guide and coordinate the operating **decisions**. 6. Leaders usually gather political and ideological information on their to maintain their authority. 7. Analyzers decide on the best to perform jobs and seek to standardize skills. 8. The regulated control system of the organization also includes a specification of the kinds of decisions that can be made at each of the hierarchy.

III. Complete the sentences below by choosing the correct prepositions:

from of with at in on for to (2)

1. We have already ended up an organization that consists of a core of operators and an administrative component of managers and analysts. 2. Planners decide outputs and define quality requirements. 3. People need to relate each other as human beings, whether for purposes of friendship or to let off steam. 4. the end of the agreed period, we met with our superior to review and appraise the performance. 5. They attempted to identify the problem and to coordinate their work that period. 6. I have involved a team of people throughout the company to help with the design. 7. When employees encounter obstacles or problems, they report back the appropriate manager. 8. Job enlargement gives employees motivation as it gives them a bigger chance to participate the organization's operations. 9. Departments are usually sorted on the basis of the kinds tasks the workers in each department perform.

WRITTEN PRACTICE

I. Choose the proper verb form and write down the translation of each sentence.

1. His ideas us to the conceptual description of the organization. 2. This staff the functioning of the operating core indirectly, that is, outside the basic flow of operating work. 3. In order to perform effectively, an organization clear and realistic goals. 4. We can use his skills and capabilities to deliver business value in the new operating model. 5. Good organization design new ways of operating, of relating to one another, of getting work done. 6. Labor in our department in such a way in which different people perform discrete parts of a task for greater efficiency. 7. Authority in the organization is the right of the person the position to exercise discretion in making decisions affecting others. 8. An ineffective structure significant problems for a company, including lost profits, rapid employee turnover and loss in productivity. 9. In any business, employees at all levels typically a description of their duties and the expectations that come with their positions.

K e y s: establishes, are given, have led, must have, occupying, can cause, needed, is arranged, supports.

II. This sentence includes examples of both *ing*-forms, the gerund and the present participle. Say which word in italics is the gerund and which is the present participle.

Your analyst can assume *increasing* responsibility from the manager by *substituting* standardization for direct supervision and mutual adjustment.

III. Study the grammar table and learn.

Between means 'in or into the space which separates at least two places, people or objects.'

E.g. Their Company is between the bank and the school.

Among means 'in the middle of or surrounded by other things.' It is used to refer to more than two persons or things. We see the people or things as part of a group.

Amongst has the same meaning, but is more formal.

E.g. I searched among my things for my report about the main coordination mechanism.

There are no co-operations among the party leaders.

(© Godot MediaGodot Media)

IV. Translate the following sentences having the prepositions *among* and *between*, pay attention to their use.

1. The interactions between these core parts determine the strategy of the organization. 2. The middle level managers perform the essential function of acting as a buffer between the senior management and the rank and file employees. 3. Decentralization occurs when decision-making authority is dispersed among the lower organizational levels. 4. Too much environment change can be very disruptive, so there is a constant tension between initiating change and maintaining equilibrium in the system. 5. Among the four of us, I don't think there is one who can achieve those tasks. 6. We spent a lot of time coordinating our basic work between producing a product and service. 7. There are a few personnel trainers among the employees. 8. We can decide among ourselves and then tell our manager. 9. The conflict between the line executives and the staff usually poses the problem of coordination by the chief executive.

V. Find in the above text and copy out sentences in which the prepositions *among* and *between* are used. Translate them.

VI. Make up your own sentences with *between* and *among* using words of the topical vocabulary.

SPEAKING

I. Comment on the following quotation.

"Memory is the diary that we all carry about with us" (O. Wilde)

II. Develop the idea.

Your business strategy you are trying to achieve is to accomplish a more complex administrative division of labor and to avoid the conflict between the executives and the staff.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
accountant [ə'kaʊntənt]	бухгалтер	бухгалтер
adjust v. [ə'dʒʌst]	отрегулировать,	налаштувати,
	приспосабливать	відрегулювати
adjustment [ə'dʒʌstmənt]	корректировка,	коригування,
	регулирование	регулювання
administer v. [əd'mɪnɪstər]	управлять	адмініструвати,
		керувати
adopt v. [ə'dɒpt]	принимать,	прийняти, запозичувати
	заимствовать	
apex ['eɪpeks]	вершина, высшая точка	вершина, верх
assign v. [ə'saɪn]	назначать, приписывать	призначити, визначати
assume v. [ə'sju:m]	предполагать	припустити, вважати
authority [ɔ:'θɒrəti]	орган власти, полномочие	орган влади,
		повноваження
breadth [bredθ]	широта	широта
brick	кирпич	цеглина
chain [tʃeɪn]	цепочка,	ланцюг
	последовательность	послідовність
charge with v. [tʃɑ:dʒ wɪð]	поручать	доручати
dimension [ˌdaɪ'menʃən]	измерение	вимір
dominant [ˈdɒmɪnənt]	доминирующий,	домінуючий,
	преобладающий	переважаючий
division [dɪ'vɪʒn]	деление	поділ
elaborate v. [ɪ'læbəreɪt]	разрабатывать	розробляти
employee [ɪm'plɔɪi:]	служащий, работник	службовець, робітник
enlarge v. [ɪn'lɑ:dʒ]	увеличивать	збільшувати
enlargement [ɪn'lɑ:dʒmənt]	увеличение	збільшення
enrich v. [ɪn'rɪtʃ]	обогащать, улучать	збагачувати,
		поліпшувати
entire [ɪn'taɪə(r)]	весь, целый	цілий, повний
expand v.	расширять	розширювати
hire v. ['haɪə(r)]	нанимать	наймати (на работу)
increasingly [ɪn'kri:ʃɪŋli]	всё больше	все більше й більше
labor ['leɪbər]	труд, работа	праця, работа

mutual [ˈmju:tʃuəl]	взаимный	взаємний
obviously [ˈɒvviəsli]	очевидно	очевидно
rank and file	рядовые, обыкновенные	рядовий склад
scheduler [ˈʃedju:lər]	планировщик	планувальник
self-sufficient [ˌselfsəˈfɪʃənt]	самодостаточный	самодостатний
specialize v. [ˈspeʃəlaɪz]	специализироваться	спеціалізуватися
standardize v. [ˈstændədaɪz]	стандартизировать	стандартизувати
substitute v. [ˈsʌbstɪtju:t]	заменять	заміняти, заміщувати
supervise v. [ˈsu:pəvaɪz]	контролировать	контролювати
supervision [ˌsu:pəˈvɪʒən]	наблюдение, надзор	спостереження, нагляд

UNIT III

ECONOMIC PLANNING & CONTROLLING

I. Note the pronunciation of the following:

accumulation [əˌkjuːmjʊˈleɪʃən]
 allocation [ˌæləˈkeɪʃən]
 capitalism [ˈkæpɪtəlɪzəm]
 centralization [sentrəlaɪˈzeɪʃn]
 hierarchical [ˈhaɪərəˈkɪkəl]
 intergovernmental [ɪntəɡʌvənˈmentl]
 mechanism [ˈmekənɪzəm]
 necessitate [nəˈsesɪteɪt]
 obsolescence [ˌɒbsəˈlesəns]
 procedure [prəˈsiːdʒə(r)]
 society [səˈsaɪəti]
 subsidiary [səbˈsɪdiəri]

II. Study the following text and retell it.

Text 1

Economic Planning

Economic planning is a resource allocation system in which the government makes economic decisions based on an economic plan. Planning is a mechanism for the allocation of resources between and within organizations contrasted with the market mechanism.

There are various forms of economic planning that vary based on their specific procedures and approach. The level of centralization or decentralization in decision-making depends on the specific type of planning mechanism employed. In addition, one can distinguish between centralized planning and decentralized planning. An economy primarily based on planning is referred to as a planned economy. In a centrally planned economy, the allocation of resources is determined by a comprehensive plan of production which specifies output requirements. Planning can also take the form of indicative planning within a market-based economy, where the state employs market instruments to induce independent firms to achieve development goals. A distinction can be made between physical planning (as in pure socialism) and financial planning (as practiced by governments and private firms in capitalism).

Physical planning involves economic planning and coordination conducted in terms of disaggregated physical units whereas financial planning involves plans formulated in terms of financial units.

When planning for economic development, the goal is to create and maintain a strong, vibrant local economy. Local government economic development planning is part of a region's overall economic development strategy and involves intergovernme -

ntal coordination. The economic development plan provides a comprehensive overview of the economy, sets policy direction for economic growth, and identifies strategies, programs, and projects to improve the economy.

In the first volume of *Das Kapital*, Karl Marx identified the process of capital accumulation as central to the law of motion of capitalism. The increased industrial capacity caused by the increasing returns to scale further socializes production. Capitalism eventually socializes labor and production to a point that the traditional notions of private ownership and commodity production become increasingly insufficient for further expanding the productive capacities of society, necessitating the emergence of a socialist economy in which means of production are socially owned and the surplus value is controlled by the workforce. Many socialists viewed these tendencies, specifically the increasing trend toward economic planning in capitalist firms, as evidence of the increasing obsolescence of capitalism and inapplicability of ideals like perfect competition to the economy, with the next stage of evolution being the application of society-wide economic planning.

Large corporations use planning to allocate resources internally among their divisions and subsidiaries. Many modern firms also use regression analysis to measure market demand to adjust prices and to decide upon the optimal quantities of output to be supplied. Planned obsolescence is often cited as a form of economic planning that is used by large firms to increase demand for future products by deliberately limiting the operational lifespan of its products. Thus, the internal structures of corporations have been described as centralized command economies that use both planning and hierarchical organization and management.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

динамічна місцева економіка; система розподілу ресурсів; для виміру ринкового попиту; накопичення капіталу; оптимальні обсяги продукції, що поставляється; узагальнює працю та виробництво; задіяний механізм планування; плановане моральне старіння; потреби в обсягах виробництва; термін служби своєї продукції; традиційні ставлення до приватної власності; ринкова економіка; виробничі можливості товариства; додаткова вартість; для досягнення цілей розвитку.

II. Memorize the following word combinations and make up your own sentences with them:

To be based on an economic plan, caused by the increasing returns, to increase demand for future products, to employ market instruments, economic growth, means of production, to improve the economy.

III. Ask your own questions to the text for class discussion.

IV. Retell the above text using the words and word combinations of the topical vocabulary.

WORKING ON WORDS

I. Complete the sentences with the words from the box:

economic	objective	economies	automation	management	types
demand					

1. Many transactions in some do not pass through anything resembling a market. 2. Much economic activity is centrally planned by managers within firms in the form of production planning and marketing and in the form of production planning. 3. This economist noted that large firms manage both prices and consumer for their products by sophisticated statistical methods. 4. The requirement for an development element was conditioned on the availability of state funds, which have not been provided to date. 5. They have already prepared other of economic development plans, including strategic action plans and plans targeted at downtown areas. 6. The use of modern electronic devices has led to increasing without any need for human labor. 7. A plan is a specific intention consisting of an and an action statement.

II. Find in Text 1 and copy out phrases in which the preposition *within* is used. Translate the phrases.

III. Complete the gaps in this passage using these linking expressions:

however but and because otherwise

Since the days of the French Revolution, great disparities in income have been considered destabilizing. Public policy considerations must be based on factors that affect not only economic growth also income differences, while aiming at reducing economic inequities., the increasing masses of the impoverished and unemployed can impart major political upheavals., poverty alleviation should precede democratization political information is costly wealth concentration in the hands of a few means not only market control but also political control by a few.

WRITTEN PRACTICE

I. Translate the following sentences paying attention to the form of the infinitive after the modal verbs.

1. We must achieve broad-based and sustainable economic growth by enhancing the contribution of the private, government and the co-operative sectors to

the development process. 2. A complete development plan should determine its objectives to be achieved during the proposed plan period. 3. These programs should to be achieved within an intermediate time frame. 4. In the absence of any improvement, economists and planners should decide on the economic policy corrections that might be considered. 5. Planning must be based on the planned accumulation of capital in order to either stabilize the business cycle or to maximize profits. 6. This economic development plan might have provided a comprehensive overview of the economy. 7. We can distinguish between centralized planning and decentralized planning.

II. Ask questions to which the following statements may serve as the answers paying attention to the grammar.

1. His economic development plan has set policy direction for economic growth of our firm. 2. I have already identified the criteria on the basis of which economic development is planned. 3. Development economists have concentrated most of their efforts on the analysis of the conditions currently facing various countries. 4. The internal structures of corporations have been described as centralized command economies that use both planning and hierarchical organization and management. 5. Human development resource has been the most important factor in implementing different plans successfully. 6. These publications and guides have provided useful background on the economic development planning process. 7. We have just formulated a new plan with reference to the previous evaluation of plans including evaluation and monitoring of the existing plan.

III. Choose the correct preposition to complete each of the following sentences:

of (2) in (2) into with (2) by

1. Enterprise resource planning is the integrated management of main business processes, often in real time and mediated software and technology. 2. Many developed countries estimate input-output accounts annually and greater recency. 3. Their program emphasizes wide coordination economic development planning. 4. the process of evaluation success and failure of the current and past plans are evaluated. 5. Economic development transforms a traditional dual-system society a productive framework in which everyone contributes and from which receive benefits accordingly. 6. Many countries aspire to formulate economic development strategies to improve their quality life. 7. Almost all-economic planning models deal causal forecasting or economic growth determination. 8. This input-output analysis forecasts the dynamics both the final and intermediate goods.

IV. a) Translate the following sentences paying special attention to the infinitives as parts of compound nominal predicates.

The infinitive after the linking verb BE is part of the compound nominal predicate.

1. The basic objective of development planning is to achieve sustainable an economic development in primary, secondary and tertiary sectors of the nation. 2. One important aim of planning is to increase economic condition of a country. 3. The main importance of planning is to reduce the imbalance by implementing effective plans and programs. 4. Their main goal is to decrease the proportion of the population living below the poverty line by triggering broad-based, employment-oriented and equitable economic growth. 5. Our objective is to bring about a direct positive change in the living standards by reducing the economic and human poverty. 6. Your next step is to discuss the current plan as well as the proposed plan. 7. The perspective of this paper is to present an analysis of a unique set of forecasting models which have been developed independently over five years. 8. Your purpose is to allocate resources internally among your subsidiaries. 9. My task is to determine a comprehensive plan of production which will specify output requirements.

b) Find in the above text the sentence containing the infinitive in the function of a compound nominal predicate and write it out.

TOPIC FOR DISCUSSION

I. Comment upon John Galsworthy's words.

“If you do not think about the future, you cannot have one.”

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
accumulation [əˌkjuːmjʊˈleɪʃən]	накопление	накопичення
adjust v. [əˈdʒʌst]	отрегулировать, приспосабливать	налаштувати, коректувати
allocation [ˌæləˈkeɪʃən]	распределение	виділення, призначення
approach [əˈprəʊtʃ]	поход	підхід
capacity [kəˈpæsəti]	мощность, производительность	потужність, здатність
commodity [kəˈmɒdəti]	товар, предмет потребления	товар, продукт
competition [ˌkɒmpəˈtɪʃn]	конкуренция	конкуренція
comprehensive	всеобъемлющий,	всеосяжний

	исчерпывающий	всебічний
[ˌkɒmpriˈhensɪv]		
contrast v. [ˈkɒntrɑːst]	противопоставлять	протиставити
deliberately [dɪˈlɪbəreɪtli]	сознательно, обдуманно	свідомо, обдуманно
demand [dɪˈmɑːnd]	потребность, спрос	попит, потреба
disaggregate v. [ˌdɪsˈægrɪɡət]	разъединять	роз'єднувати
distinction [dɪˈstɪŋkʃən]	различие, отличие	розрізнення, відмінність
distinguish v. [dɪˈstɪŋɡwɪʃ]	различать, отличать	
division [dɪˈvɪʒn]	деление, разделение	поділ, розподіл
emergence [ɪˈmɜːdʒəns]	появление, возникновение	поява
employ v. [ɪmˈplɔɪ]	использовать, нанимать	працевлаштувати, вживати
eventually [ɪˈventʃuəli]	в конце концов	зрештою
evidence [ˈeɪdəns]	доказательства, данные	докази, наявність
growth [ɡrəʊθ]	рост, увеличение	зростання, ріст
identify v. [aɪˈdentɪfaɪ]	идентифицировать, распознавать	ідентифікувати, розпізнавати
improve v. [ɪmˈpruːv]	улучшить, совершенствовать	покращити, удосконалювати
inapplicability [ɪnəˌplɪkəˈbɪlɪti]	неприменимость	непридатність
indicative [ɪnˈdɪkətɪv]	показательный ориентировочный	орієнтовний, дійсний
induce v. [ɪnˈdjuːs]	вызывать, побуждать	спонукати
insufficient [ɪnsəˈfɪʃənt]	недостаточный	недостатний
labor [ˈleɪbər]	труд, работа	праця, робота
lifespan [ˈlaɪf.spæn]	срок жизни; срок эксплуатации	тривалість життя, тривалість експлуатації
market [ˈmɑːkɪt]	рынок	ринок
means [miːnz]	средство, способ	засіб, спосіб
measure v. [ˈmeʒə(r)]	измерять, оценивать	вимірювати, оцінювати
necessitate v. [nəˈsesɪteɪt]	требовать, вынуждать	вимагати
notion [ˈnəʊʃən]	понятие, представление	поняття
obsolescence [ˌɒbsəˈlesəns]	устаревание	застарілість
output [ˈaʊtput]	производительность; продукция	потужність, продукція
overall [ˌəʊvərˈɔːl]	общий, полный	загальний, повний
own v. [əʊn]	владеть, обладать	володіти

ownership [ˈəʊnəʃɪp]	собственность	власність
resource [rɪˈsɔːs]	ресурс, запас	ресурс
return [rɪˈtɜːn]	возврат, доход; доходность	віддавання, зворот, прибутковість
socialize v. [ˈsəʊʃəlaɪz]	обобществлять, национализировать	усуспільнювати, націоналізувати
subsidiary [səbˈsɪdiəri]	филиал	філія
supply v. [səˈplaɪ]	поставлять, снабжать	поставляти, постачати
surplus [ˈsɜːpləs]	избыток	надлишок
vary v. [ˈveəri]	варьировать, изменяться	змінюватися
vibrant [ˈvaɪbrənt]	яркий, трепещущий; динамичный	яскравий, дрижачий; динамічний
workforce [ˈwɜːk.fɔːs]	рабочая сила, трудовые ресурсы	робоча сила, трудо́ві ресурси

UNIT III ECONOMIC PLANNING & CONTROLLING

I. Note the pronunciation of the following:

budgetary ['bʌdʒɪtəri]
controlling [kən'trəʊlɪŋ]
deviation [ˌdiːvi'eɪʃn]
managerial [ˌmænə'dʒɪəriəl]
performance [pə'fɔ:məns]
personnel [ˌpɜ:sən'el]
qualitative ['kwɒlɪtətɪv]
quantitative ['kwɒntɪtətɪv]
rationalization [ræʃnəlaɪ'zeɪʃn]

II. Study the following text and retell it.

Text 2

Controlling

Controlling consists of verifying whether everything occurs in conformities with the plans adopted, instructions issued and principles established. Controlling ensures that there is effective and efficient utilization of organizational resources so as to achieve the planned goals. It measures the deviation of actual performance from the standard performance, discovers the causes of such deviations and helps in taking corrective actions.

Control is one of the managerial functions like planning, organizing, staffing and directing. It is an important function because it helps to check the errors and to take the corrective action so that deviation from standards are minimized and stated goals of the organization are achieved. According to modern concepts, control is a foreseeing action; earlier concepts of control were only used when errors were detected. Control in management includes setting standards, measuring actual performance and taking corrective action in decision making.

From these definitions it can be stated that there is the close link between planning and controlling. Planning is a process by which an organization's objectives and the methods to achieve the objectives are established, and controlling is a process which measures and directs the actual performance against the planned goals of the organization.

First step in establishing control system is setting standards. Standards serve as a basic for measuring performance. They may be expressed in quantitative or qualitative terms. A standard is a criterion against which results can be measured. In quantitative terms they are expressed in numbers.

The second important element in the process of control is the measurement of the actual performance. It is not only knowing what has happened but also what is

likely to happen. It means that deviations are to be predicted in advance to take corrective action in advance for the achievement as soon as the operations are completed. Concurrent control, i.e., it should also be measured while the activity is in the course of operation which makes the appraisal possible in time.

Control over organization is accomplished through the development of the organization chart and organization manual. The organization manual attempts at solving organizational problems and conflicts, making long-range organization planning possible, enabling rationalization of organization structure, helping in proper designing of organization and departments.

The statement that management is getting the work done through people, underlines sufficiently the importance of control of personnel. All employed working at different levels must perform their assigned duties well and direction of their efforts and controlling their behaviour is the process of control over personnel. Personnel director or personnel manager prepares a control plan for having control over personnel. Cost control is experienced by the cost accountant by setting cost standards for material, labour and over-heads and making comparison of actual cost data with standard cost. Cost control is supplemented by budgetary control system.

The most popular type of control relies on feedback. As the term suggests, post-action controls measure the results after the activity is done. The focus is on results of operations. Examples of feedback controls include periodical (weekly, monthly, quarterly, annual) reports.

They guide future planning, inputs and process designs. Post-action controls are also used as a basis for rewarding or encouraging employees. For example, meeting a standard may result in a bonus. The major drawback of this type of control is that by the time the manager has the information, the damage is already done.

(From *Wikipedia, the free encyclopedia*)

NOTE:

i.e. ['ai i:] is an abbreviation for **id est** (Latin for "**that is**")

It is used especially in writing after a general statement to introduce specific information or examples.

E.g. *The hotel is closed during the off season, i.e., from October to March.*

(*Cambridge Academic Content Dictionary* © Cambridge University Press)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

вжити коригувальних дій заздалегідь; план контролю; головний недолік; у процесі експлуатації; відповідно до прийнятих планів; для досягнення цілей; елементи керування після дії; виражаються у числах; раціоналізація організаційної структури; на різних рівнях; відхилення фактичної продуктивності від стандартної продуктивності; щоб перевірити помилки; норми витрат на матеріали, робочу силу та накладні витрати; коли були виявлені помилки; доповнюється системою бюджетного контролю.

II. Memorize the following word combinations and make up your own sentences or situations with them:

to take the corrective action; in the course of operation; to perform their assigned duties; to have control over personnel; to rely on feedback; to meet a standard; to make long-range organization planning possible.

III. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What does controlling consist of? 2. What measures the deviation of actual performance from the standard performance? 3. Why is control an important function? 4. What does control in management include? 5. Is there the close link between planning and controlling? 6. What is the difference between controlling and planning? 7. What is a criterion against which results can be measured? 8. What is the second important element in the process of control? 9. What is control over organization accomplished through? 10. The organization manual attempts at solving organizational problems and conflicts, doesn't it? 11. What statement underlines sufficiently the importance of control of personnel? 12. Who prepares a control plan for having control over personnel? 13. How is cost control experienced by the cost accountant? 14. What system is cost control supplemented by? 15. Why is feedback the most popular type of control? 16. What is used as a basis for rewarding or encouraging employees? 17. What drawback does this type of control have?

IV. Retell the above text using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Choose the correct preposition to complete each of the following sentences:

with on of for over in per against

1. Controlling is one of the important functions every manager. 2. In order to seek planned results from the subordinates, a manager needs to exercise effective control the activities of the subordinates. 3. The chief manager has already checked the actual performance the standards with a view to ensure adequate progress. 4. The cost accountant set cost standards for material, labour and over-heads and then made comparison of actual cost data standard cost. 5. The meaning of controlling function can be defined as ensuring that activities in an organization are performed as the plans. 6. The personnel manager prepared a control plan having control over personnel _in time. 7. He checked errors in the actual performance order to take corrective actions. 8. The manager should concentrate major deviations while making the appraisal of performance.

II. Complete and translate:

Word-building: to announce v. + *ment* = announcement n.

to abate, to arrange, to govern, to fulfill, to require, to improve, to settle, to punish, to argue, to appoint.

III. Find in the above text and copy out nouns with the suffix *-ment*, explain what base words these derivative nouns are formed from, translate them.

IV. Find in the above text and copy out phrases in which the preposition *against* is used. Translate them.

V. a) Write down the irregular plural forms of the following singular nouns. Use a dictionary if necessary.

There are certain words we use on a regular basis, especially in scientific contexts, that are borrowed from Latin or Greek. They have kept their Latin or Greek plural endings.

Phenomenon, basis, stimulus, analysis, medium, datum, hypothesis, maximum, index.

b) Find in the above text and copy out borrowed singular nouns which form the irregular plural form.

WRITTEN PRACTICE

I. Put the verb in brackets into the present simple passive:

1. Comparing the actual performance with the standards (to know) as appraisal.
2. This (to do) to minimize the deviation from standards and ensure that the stated goals of the organization (to achieve) in a desired manner. 3. If corrective action (not/to take) properly in time against the major deviations then it will lead to heavy losses. 4. The area and scope of control also (to determine) by the authority and responsibility of management. 5. Depending on the nature of this feedback, certain adjustments in strategy and tactics often (to make) in an attempt to achieve the desired result. 6. The nature, scope and level of control usually (to govern) by the level of manager exercising it. 7. Post-action controls also (to use) as a basis for rewarding or encouraging employees. 8. Due to the corrective actions the deviation from standards (to minimize) and stated goals of the organization (to achieve).

II. Translate the following sentences containing the present participle used as an adverbial modifier of time and introduced by the conjunction *while*.

1. While comparing the actual with standard, it is necessary to find out the extent, nature and the basic causes for deviations. 2. He always solves organizational problems and conflicts while making long-range organization planning possible. 3. The manager can correct problems as they occur while directly overseeing the actions of a subordinate. 4. The control process requires establishment of clear standards of performance while ensuring and measuring performance against these standards. 5.

Controlling helps to check the errors and to take the corrective action while achieving stated goals of the organization. 6. While exercising control an executive needs all kinds of timely information. 7. The manager should concentrate on major deviations while making the appraisal of performance. 8. While overseeing the actions of a subordinate, the manager can concurrently monitor the employee's actions and correct problems as they occur. 9. While setting cost standards for material, labour and overheads the cost accountant usually experiences cost control.

III. Write down questions to which the following statements may serve as the answers paying attention to the grammar.

1. A manager attentively monitored the employee's actions after he had got the necessary information from various departments. 2. Before this action was undertaken the necessary human, material, and financial resources had been estimated. 3. You established new organization's objectives after you had measured the actual performance against the planned goals of the organization. 4. After your accountant had checked the cost control she set cost standards for over-heads. 5. Before cost control was supplemented by budgetary control system, the comparison of actual cost data with standard cost had been made. 6. The manager set proper goals after he had controlled men and business circumstances. 7. Before they devised the enterprise objectives and plans, the manager had measured and corrected restructuring performance.

SPEAKING

I. Comment upon the following statement.

The success of any business organization to a large extent depends upon that how far its objectives are implemented. Hence, the need of control over objectives and goals is self-evident, in many enterprises.

II. Suppose you've been asked to prepare control on results of operations for rewarding or promoting your employees.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
accountant [ə'kaʊntənt]	бухгалтер	бухгалтер, рахівник
annual ['ænjuəl]	ежегодный	щорічний
appraisal [ə'preɪzəl]	оценка	оцінка
bonus ['bəʊnəs]	бонус, премия	бонус, премія
budgetary ['bʌdʒɪtəri]	бюджетный	бюджетний
check v. [tʃek]	проверить	перевірити
comparison [kəm'pærɪsn]	сравнение	порівняння
concurrent [kən'kʌrənt]	одновременный,	одночасний,
	согласованный	узгоджений
conformity [kən'fɔ:mɪti]	соответствие	відповідність, контроль
controlling [kən'trəʊlɪŋ]	контроль	
correct v. [kə'rekt]	исправлять,	виправляти,
	корректировать	коригувати
deviation [di:vi'eɪʃn]	отклонение	відхилення
discover v. [dɪ'skʌvə(r)]	обнаружить, раскрыть	виявити, довідуватися
drawback ['drɔ:bæk]	недостаток	недолік
encourage v. [ɪn'kʌrɪdʒ]	поощрять, поддерживать	заохочувати,
		підтримувати
feedback ['fi:dbæk]	обратная связь	зворотній зв'язок
foresee v. [fɔ:'si:]	предвидеть	передбачити
guide v. [gaɪd]	направлять, руководить	керувати, вести
in advance [ɪn əd'vɑ:ns]	заранее	зазделегідь
inputs ['ɪnpʊts]	вводимые данные	дані, що вводяться
managerial [ˌmænə'dʒɪəriəl]	управленческий	управлінський
manual ['mænjuəl]	руководство, справочник	підручник, довідник
measure v. ['meɪʒə(r)]	измерять, оценивать	вимірювати, оцінювати
over-heads ['əʊvə(r) hedz]	накладные расходы	накладні витрати
performance [pə'fɔ:məns]	производительность,	продуктивність,
	эффективность	виконання
predict v. [prɪ'dɪkt]	предсказывать	прогнозувати
qualitative ['kwɒlɪtətɪv]	качественный	якісний
quantitative ['kwɒntɪtətɪv]	количественный	кількісний
rely on v. [rɪ'laɪ ɒn]	полагаться на	покладатися на
reward v. [rɪ'wɔ:d]	вознаграждать,	нагороджувати

	воздавать должное	віддавати належне
staffing ['stɑ:fɪŋ]	укомплектование	кадрове забезпечення
	кадрами	
state v. ['steɪt]	утверждать	стверджувати
statement ['stɛtmənt]	заявление, утверждение	заява, констатування
sufficiently [sə'fɪʃəntli]	в достаточной степени	достатньо
supplement v. ['sʌplɪmənt]	дополнять	доповнювати
verify v. ['verɪfaɪ]	проверять	перевірити

UNIT III

PLANNING, CONTROLLING & STAFFING

I. Note the pronunciation of the following:

candidate ['kændɪdət]
 experience [ɪk'spɪəriəns]
 qualification [kwɒlɪfɪ'keɪʃn]
 recruitment [rɪ'krʊ:tmənt]
 referral [rɪ'fɜ:rəl]
 staffing ['stɑ:fɪŋ]
 vacancy ['vækənsi]

II. Study the following text and retell it.

Text 3

Staffing

Staffing refers to the process of finding the right employee with appropriate qualifications or experience and recruiting them to fill a position, role, or job. Through this process, organizations acquire, deploy, and retain a workforce of sufficient quantity and quality to create positive impacts on the organization's effectiveness. In management, staffing is an operation of recruiting the employees by evaluating their skills and knowledge before offering them specific job roles accordingly. Staffing in management has less to do with staffing and recruitment companies and more to do with internal hiring practices. The staffing model refers to data that measures work activities, how many labor hours are needed, and how employee time is spent.

Staffing helps to find and hire people who are qualified for the job position and will benefit the company. It also improves the quality and quantity of work done by the company because they have staffed the optimum people. Job satisfaction rates are likely to increase because everyone is well-suited for their position and is happy to be doing their specialty of work. Higher rates of productive performance from the company are also common, as they have staffed the right people to do their jobs. It provides employees the opportunity for further growth and development.

The quantity is the number of staff. The organization forecasts workforce quantity requirements and then compares it to the available workforce. If the headcount matches the requirement, then the organization is fully staffed. If the requirement exceeds the number of available employees, then the organization is understaffed. If the available staff exceeds the requirements, then the organization is overstaffed and may need to stop hiring and lay off employees. When a company is understaffed, the staffing process may restart.

The quality is having the right person for the job. The right person should have a job and an organization match. The job match involves the employee's knowledge, skills, abilities, and other characteristics and how they work with the job's tasks. The organization match is when the person has the same organizational values as the organization.

As part of the recruiting process, the organization will have to decide to recruit internally or externally. Internal recruiting is when an organization intends to fill a vacancy from within its existing workforce. External recruitment is when an organization looks to fill vacancies from applicants outside of the company. There are advantages and disadvantages to both methods of recruitment, and they may be used at the same time.

If the organization chooses internal recruitment, there are some options on how to communicate the job announcement: open, closed, or hybrid recruitment. In an open recruitment system, all employees are made aware of the job vacancies and they can apply to the job. In a closed recruitment system, only the employees that the organization is interested in know about the job vacancy. In a hybrid recruitment system, the organization uses a mix of open and closed recruitment systems.

The benefits of external recruitment are that it increases your chances of recruiting experienced and qualified candidates.

If the organization chooses external recruitment, they will have to decide how to promote the vacancy so it can be filled. Promotional examples include posting the advertisement on their website, using employment agencies, attending job fairs, using social networks, and checking employee referrals.

(From Wikipedia, the free encyclopedia)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

відвідування ярмарок вакансій; організація перевантажена штатами; зовнішній набір; для заповнення посади; рівень задоволеності роботою; досвідчені та кваліфіковані кандидати; оцінюючи їх навички та знання; підходяща людина для роботи; години роботи; відповідна організація; продуктивна робота; можливість подальшого зростання; прийняти рішення про наймання зсередини або ззовні.

II. Explain in English the meaning of:

staffing, an internal recruitment, an external recruitment, the right person for the job, an appropriate qualification.

III. Answer the following questions:

1. What process does staffing refer to? 2. What can you say about staffing in management? 3. What kind of people will benefit the company? 4. Why does staffing improve the quality and quantity of work done by the company? 5. When does the company have higher rates of productive performance? 6. What provides employees the opportunity for further growth and development? 7. Why does the organization compare workforce quantity requirements to the available workforce? 8. What does the job match involve? 9. What do we call internal recruiting? 10. What does an external recruitment mean? 11. What do know about an open recruitment system? 12. Which recruitment system in do only the employees that the organization is interested in know about the job vacancy? 13. Does an organization use a mix of open and closed recruitment systems in a hybrid recruitment system? 14. Which recruitment system increases the chances of recruiting experienced and qualified candidates? 15. How does an organization usually advertise the vacancy to be filled?

IV. Outline the main ideas of Text 3 and write a summary.

WORKING ON WORDS

I. Memorize the following word combinations and make up your own sentences or situations with them:

To be interested in; to be made aware of; to be qualified for the job position; to fill vacancies; to find the right employee with the appropriate qualification; to be well-suited for the position; to apply to the job.

II. Find in the above text and copy out phrases in which the preposition *on* is used. Translate them.

III. Complete the sentences with the words from the box:

employees	staffing	jobs	recruitment	vacant	chances	analysis	recruits
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1. Job analysis involves the collection of information about ... in the organization. 2. This company will need to find a replacement for the position. 3. To get the optimum output, the function should be performed in an efficient manner. 4. Job.... is generally considered the backbone of effective human resource management. 5. Outside had a limited understanding of our company and company culture. 6. The existing felt that they were more suited for these positions. 7. Recruiting from within generally limits the of innovation and will leave a gap in the workforce. 8. I think internal is generally cheaper and faster and promotes loyalty.

IV a). Study the table and learn phrasal verbs with “lay”.

Lay down means to establish rules or procedures.

Lay into means to criticize angrily.

Lay off means to make an employee redundant.

Lay out means to spend money; to plan or arrange smth.

b). Choose the correct preposition or adverb to complete each of the following sentences:

down into off out

1. The manager laid several employees because they could not exhibit any creativity. 2. Our superior laid the subordinate when he arrived ten minutes late. 3. They laid a lot of money on the recruiting process. 4. The approval of new job vacancies was laid on Monday. 5. My colleague will really layme if I tarnish the image of our department. 6. The personnel manager regrets to inform that he will have to lay some employees without the creative ability next week. 7. We usually lay the management of information about jobs in the organization to meet the needs of our staff within an organizational and societal context. 8. Your specialists must lay programs of recruiting the employees by evaluating their skills and knowledge before offering them specific job roles accordingly.

c). Find in the above text and copy out the sentence containing the phrasal verb “lay”.

WRITTEN PRACTICE

I. Put the verb in brackets into the present perfect tense.

1. They already (hire) eligible candidates for the specific positions in the company. 2. Our organization (recruit) for the positions internally so far. 3. My friend (attend) the job fair recently. 4. The headcount (not/match) the requirement yet. 5. Their organization just (assess) jobs through the systematic study of job analysis. 6. Before to start the recruiting process I (define) the goals and job descriptions. 7. We already (staff) the right people to do their jobs. 8. His analysis (focus) on duties, responsibilities, knowledge, skills, and other characteristics required to perform the job this week. 9. We (define) staffing as one of the most important functions of management.

II. Read and translate the following sentences containing linkers of results and conclusions.

1. Therefore it is very important that each and every person should get right position in the organization so as to get the right job, according to their ability and specializations. 2. Thus, it can be said that staffing is an essential function of every

business organization. 3. Therefore by performing the staffing function effectively and efficiently, the management is able to describe the importance which it attaches to the personnel working in the enterprise. 4. Hence, filling the vacant position of the right personnel at right time will occur in the right manner. 5. Therefore the management has also to train and develop the existing personnel for career advancement. 6. Therefore the workers can also be motivated by financial and non-financial incentives in order to perform their functions properly in achieving the objectives. 7. Therefore these activities are performed by the chief executive, departmental managers in relation to their subordinates. 8. Our company is concerned with different types of training and development of human resource and therefore the managers should use human relation skills in providing guidance and training to the subordinates. 9. I think you are not well-suited for this position and thus I must fire you.

III. Ask questions to which the following statements may serve as the answers.

1. If an organization does not have the competent personnel, then it cannot perform the functions of management like planning, organizing and control functions properly. 2. In every organization, the behaviour of individuals is influenced by various factors which are involved such as education level, needs, socio-cultural factors, etc. 3. Staffing is concerned with categories of personnel from top to bottom of the organization. 4. The right type of climate should be created for the workers to contribute to the achievement of the organizational objectives. 5. He is actively associated with the recruitment, selection, training, and appraisal of his subordinates. 6. In your organization all resources can be utilized effectively and efficiently by the positive efforts of human resource.

COMMUNICATIVE SITUATION

I. Imagine you are a staffing manager. As a staffing manager, your main duty is to oversee all aspects of the staffing of your office or company, which includes recruitment of new employees, workforce training and retention, and, occasionally, the firing of employees. Skills necessary for this career include great people management, the ability to spot talent, negotiation expertise, and the ability to strategize to retain employees.

Exchange impressions of a person who is applying for a position in your company.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
acquire v. [ə'kwaiə(r)]	приобретать; овладевать	придбати, досягати
advertisement [əd'vɜ:tismənt]	объявление; реклама	оголошення, реклама
announcement [ə'naʊnsmənt]	объявление, извещение	об'ява, оголошення
applicant [ˈæplɪkənt]	заявитель, претендент	заявник, претендент
apply to v. [ə'plai tə]	обращаться к	звертатись до
appropriate [ə'prəʊpriət]	соответствующий, подходящий	відповідний, доречний
attend v. [ə'tend]	присутствовать, посещать	бути присутнім, відвідувати
available [ə'veɪləbl]	имеющийся, доступный	наявний, доступний
benefit v. [ˈbenɪfɪt]	приносить пользу	
decide v. [dɪ'saɪd]	решать	вирішити
deploy v. [dɪ'plɔɪ]	развёртывать, применять	розгортати
exceed v. [ɪk'si:d]	превосходит	перевищувати
experience [ɪk'spiəriəns]	опыт, стаж практической деятельности	досвід, стаж практичної діяльності
forecast v. [ˈfɔ:kɑ:st]	предвидеть, предсказывать	передбачати, передрікати
headcount [ˈhedkaʊnt]	число работающих (на предприятии)	кількість працюючих (на підприємстві)
hire v. [ˈhaɪə(r)]	нанимать	наймати
impact [ˈɪmpækt]	влияние, воздействие	вплив, імпульс
intend v. [ɪn'tend]	намереваться	мати намір
job match [ˈdʒɒb 'mætʃ]	соответствие работе	відповідність роботи
job position [ˈdʒɒb pə'zɪʃn]	место работы	місце роботи
lay off v. [ˈlei.ɒf]	увольняют	звільняти
layoff [ˈlei.ɒf]	увольнение из-за отсутствия работы	звільнення через відсутність роботи
match v. [mætʃ]	соответствовать	відповідати
opportunity [ˌɒpə'tju:nəti]	возможность; благоприятный случай	можливість; слухна нагода
overstaff v. [ˌəʊvə(r)'stɑ:f]	перегружать, раздувать	мати надлишок штату
promote v. [prə'məʊt]	продвигать,	сприяти, просувати

	способствовать	
promotional [prə'məʊʃənəl]	рекламный	рекламний
quantity ['kwɒntəti]	количество	кількість
rate [reɪt]	ставка; темп	ставка; норма; темп
recruit v. [rɪ'kru:t]	комплектовать	набрати, вербувати
recruitment [rɪ'kru:tmənt]	набор персонала	набір персоналу
referral [rɪ'fɜ:rəl]	рекомендація	направлення, рекомендація
retain v. [rɪ'teɪn]	удерживать, сохранять	зберігати, утримувати
staff v. [stɑ:f]	укомплектовывать	укомплектовувати
	штаты	штати
staffing [stɑ:fɪŋ]	укомплектование	укомплектування
	кадрами	кадрами
sufficient [sə'fɪʃnt]	достаточный	
understaffed [ˌʌndə'stɑ:ft]	недоукомплектованный	недоукомплектований
well-suited ['wel 'su:tɪd]	хорошо подходит	добре підходить
workforce ['wɜ:kfɔ:s]	рабочая сила	робоча сила

UNIT IV MOTIVATION & LEADERSHIP

I. Note the pronunciation of the following:

absenteeism [ˌæbsən'ti:zəm]
colleague ['kɒli:g]
comment ['kɒment]
loyal ['lɔɪəl]
motivation [ˌməʊtɪ'veɪʃən]
procedure [prə'si:dʒə(r)]
punctual ['pʌŋktjuəl]
remuneration [ˌrɪ,mju:nər'eɪʃən]
schedule ['ʃedju:l]
symbolize ['sɪmbəlaɪz]

II. Study the following text and retell it.

Text 1

Motivation

Motivation is concerned with the strength and direction of behaviour and the factors that influence people to behave in certain ways. The term 'motivation' can refer variously to the goals individuals have, the ways in which individuals chose their goals and the ways in which others try to change their behaviour. Motivation is an important part of managing that inspires employees to maintain and improve their efficiencies.

Motivated employees have the ability and willingness to work and improve their performance level by obtaining relevant education and training. For example, a highly educated employee with experience of working in abroad is employed because this employee has new learning from her/his experiences to share, implement and improve performance levels of themselves and her/his colleagues. Motivation also helps organizations in improving their image due to efficient performance, maintenance of self-discipline and productive internal environment. It creates a good impression and enhanced image among people outside the organization.

Motivated employees attempt to change indifferent or negative attitudes of employees by engaging in supporting conversations without resorting to belittling and complaining comments, speaking up with a dismissive employee and addressing an employee's inability to work in a team situation. Motivated employees could also privately discuss negative attitudes, recognize HR (human resource) policies and procedures and involve HR, to make them listen their problems and support them. With such high morale building exercises the possibility of conflicts and industrial disputes could be minimal.

Motivating other people is about getting them to move in the direction you want them to go in order to achieve a result. Motivating yourself is about setting the

direction independently and then taking a course of action that will ensure that you get there. Motivation can be described as goal-directed behaviour. People are motivated when they expect that a course of action is likely to lead to the attainment of a goal and a valued reward – one that satisfies their needs and wants. Well-motivated people engage in discretionary behaviour – in the majority of roles there is scope for individuals to decide how much effort to exert. Such people may be self-motivated, and as long as this means they are going in the right direction to attain what they are there to achieve, then this is the best form of motivation. Most of us, however, need to be motivated to a greater or lesser degree. There are two types of motivation, and a number of theories explaining how it works. _____

The two types of motivation are intrinsic motivation and extrinsic motivation. Intrinsic motivation can arise from the self-generated factors that influence people's behaviour. It is not created by external incentives. It can take the form of motivation by the work itself when individuals feel that their work is important, interesting and challenging and provides them with a reasonable degree of autonomy (freedom to act), opportunities to achieve, and scope to use and develop their skills and abilities.

Extrinsic motivation occurs when things are done to or for people to motivate them. These include rewards, such as incentives, increased pay, praise, or promotion; and punishments, such as disciplinary action, withholding pay, or criticism. Extrinsic motivators can have an immediate and powerful effect, but will not necessarily last long. The intrinsic motivators, which are concerned with the 'quality of working life', are likely to have a deeper and longer-term effect because they are inherent in individuals and their work and not imposed from outside in such forms as incentive pay. Money, in the form of pay or some other sort of remuneration, is the most obvious extrinsic reward. Money seems to provide the carrot most people want. Money may in itself have no intrinsic meaning, but it acquires significant motivating power because it comes to symbolize so many intangible goals. It acts as a symbol in different ways for different people and for the same person at different times.

Highly motivated employees are considered to be the most reliable and valuable assets to the organization. They are more loyal, punctual and regular in their work schedule and stay on-job for a longer period of time in the organization. In case of poor working conditions, lack of recognition and poor relations with colleagues and superiors absenteeism could increase as these conditions demotivate employees to work harder.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

з досвідом роботи закордоном; більшою чи меншою мірою; утримання заробітної плати; невизнання та погані стосунки з колегами; вести себе певним чином; якась інша винагорода; змінити байдуже чи негативне ставлення працівників; не нав'язується ззовні; нездатність працівника; мотивовані

працівники; розвивати свої навички та здібності; задовольняє їх потреби та бажання; цілеспрямована поведінка; за рахунок ефективної роботи; можливість конфліктів; значна мотивуюча сила; найнадійніші та найцінніші активи.

II. Explain in English the following quotation from the text:

Money seems to provide the carrot most people want.

III. Answer the following questions.

1. What is motivation concerned with? 2. What is an important part of managing that inspires employees to maintain and improve their efficiencies? 3. In what way do motivated employees have the ability and willingness to work and improve their performance level? 4. Why can a highly educated employee with experience of working in abroad be employed? 5. What else helps organizations in improving their image? 6. How can motivated employees change indifferent or negative attitudes of employees? 7. When can the possibility of conflicts and industrial disputes be minimal? 8. What does motivating other people mean? 9. When are people usually motivated? 10. What people are self-motivated? 11. What types of motivation are there? 12. What do we call intrinsic motivation? 13. When does extrinsic motivation occur? 14. Which motivators are likely to have a deeper and longer-term effect? Why? 15. What is the most obvious extrinsic reward? 16. What kind of employees are considered to be the most reliable and valuable assets to the organization? 17. What conditions can demotivate employees to work harder?

IV. Reproduce Text 1 in your own words using the topical vocabulary.

WORKING ON WORDS

I. Memorize the following word combinations and make up your own sentences or situations with them:

To be imposed from outside; to behave in certain ways; to work in a team; to lead to the attainment of a goal; to maintain and improve the efficiencies; to enhance an image among people; by obtaining relevant education and training.

II. Complete the sentences with the words from the box:

need	emphasis	scientist	approach	motivation	subordinates
theories	ambition				

1. The suggests that intrinsic motivation is based on the needs to be competent and self-determining (that is, to have a choice). 2. There are a number of motivation which, in the main, are complementary to one another. 3. is still widely adopted and can be successful in some circumstances. 4. This theory emerged in the second half of the 19th century with its emphasis on the to rationalize work and on economic outcomes. 5. Average people are naturally lazy and without , dislike responsibility and prefer to be led. 6. The traditional reward-punishment is

widely used in this organization. 7. These must be forced, rewarded, and punished in order to get them to make an effort. 8. In the process theory, the is on the psychological processes or forces that affect motivation, as well as on basic needs.

III. Find in the above text and copy out phrases in which the preposition *with* is used.

IV. Explain or comment on the following word combinations from Text 1 containing different forms of the word “motivate”. Translate them in writing.

Motivation is concerned with; motivated employees; motivating other people is; people are motivated; well-motivated people; people may be self-motivated; to be motivated to a greater or lesser degree; to motivate them; intrinsic motivation and extrinsic motivation; extrinsic motivators; it acquires significant motivating power; highly motivated employees.

WRITTEN PRACTICE

I. Choose the proper verb form and translate the sentences.

1. His theory assumes that people to work if rewards and penalties are tied directly to their performance. 2. Our superior often the importance of the core job dimensions as motivators, namely skill variety, task identity, task significance and feedback. 3. Cognitive theory can be more useful to managers because it more realistic guidance on motivation techniques. 4. He believes intrinsic motivation by job or role design. 5. Your theory on the content of motivation in the shape of needs. 6. Nevertheless, money is a powerful force because it directly or indirectly to the satisfaction of many needs. 7. We perceive that certain actions help our goals while others are less successful. 8. Motivation is only likely when a clearly and usable relationship exists between performance and outcome.

(**Missing verbs:** provides, perceived, emphasizes, focuses, to achieve, will be motivated, is linked, can be enhanced)

II. Read and translate the following sentences having the gerund governed by the prepositions.

1. Some people are better at learning from experience than others, just as some people are more easily motivated than others. 2. I suggest that successes in achieving goals and rewards act as positive incentives and reinforce the successful behavior. 3. Your model follows his ideas by suggesting that there are two factors determining the effort people put into their jobs. 4. In making decisions, their manager analyzed all factors in order to achieve a result. 5. Employees should be motivated in an organization to embrace changes (if any) positively by developing transparency and trust during the process of change in an organization. 6. The members work as the team to carry out properly the activities in achieving the goals which the organization has undertaken. 7. If you are going to become a manager you need to learn management techniques aimed at helping you to be effective in your new position. 8. This motivation can be created by the management along with their employees by

identifying and recognizing the benefits of possible changes. 9. Without much searching I couldn't explain the best form of motivation.

III. Find in Text 1 and copy out sentences containing gerunds preceded by the prepositions.

IV. Read and translate the following sentences. Pay attention to the function of the infinitive.

1. Conversely, failures or punishments provide negative reinforcement, suggesting that it is necessary to seek alternative means of achieving goals. 2. The success of an organization ultimately depends on how effectively managers are able to motivate their subordinates. 3. Money can provide positive motivation in the right circumstances not only because people need and want money but also because it serves as a highly tangible means of recognition. 4. All the members will try to co-operate and co-ordinate their activities with a view to achieve the goals which they are required to achieve. 5. People should not receive less money than they deserve compared with their fellow. 6. Motivation creates a need and desire on the part of the workman to present his better performance. 7. Workers are often invited to participate in the decision-making.

SPEAKING

I. Explain and expand on the following:

Motivation is an important tool in the hands of management to direct the behavior of subordinates in the desired and appropriate direction and thus minimizing the wastage of human and other resources. It is the best way to achieve the organizational and individual goals in an economical and efficient manner.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
absenteeism [ˌæbsənˈtiːzəm]	прогулы	прогули
acquire v. [əˈkwaɪə(r)]	приобретать, овладевать	добувати, набувати
arise v. [əˈraɪz]	возникать, появляться	виникати, з'являтись
assets [ˈæsets]	активы, ресурсы	активи, ресурси
attain v. [əˈteɪn]	достигать, добиваться	досягти, досягати
attainment [əˈteɪnmənt]	достижение	досягнення
attempt v. [əˈtempt]	пытаться	намагатися
attitude [ˈætɪtjuːd]	отношение	ставлення
behave v. [bɪˈheɪv]	вести себя, поступать	поводитися
belittle v. [bɪˈlɪtl]	принижать	применшувати
complain v. [kəmˈpleɪn]	жаловаться	скаржитися
concern with v. [kənˈsɜːn wɪð]	заниматься, интересоваться	турбуватися про, цікавитись
discretionary [dɪˈskrefənəri]	дискреционный	дискреційний
dismissive [dɪˈsmɪsɪv]	снисходительный	зневажливий
dispute [dɪˈspjuːt]	спор, разногласия	суперечка, полеміка
exert v. [ɪgˈzɜːt]	прикладывать, вызывать	діяти, виявляти
extrinsic [ekˈstrɪnzɪk]	внешний, неприсущий	зовнішній, невластивий
immediate [ɪˈmiːdiət]	немедленный	негайний
implement v. [ˈɪmplɪment]	воплощать в жизнь, осуществлять	реалізувати, виконувати
impose v. [ɪmˈpəʊz]	навязывать	накладати, нав'язувати
indifferent [ɪnˈdɪfərənt]	безразличный, равнодушный	байдужий, безкорисний
inherent [ɪnˈherənt]	свойственный, присущий	притаманний, властивий
inspire v. [ɪnˈspaɪə]	вдохновлять	надихати
intangible [ɪnˈtændʒɪbl]	нематериальный, неосязаемый	нематеріальний, невловимий
intrinsic [ɪnˈtrɪnzɪk]	присущий, свойственный	внутрішній, притаманний
involve v.	включать в себя	залучати, втягувати
level	уровень	рівень
praise [preɪz]	похвала	похвала, заслуга
punishment [ˈpʌnɪʃmənt]	наказание	покарання

relevant ['reləvənt]	соответствующий, уместный	відповідний, доречний
reliable [rɪ'laɪəbl̩]	надёжный	надійний
remuneration [rɪ,mju:nər'eɪʃən]	вознаграждение, оплата	винагорода, компенсація
scope [skəʊp]	возможности, сфера действия	можливість, розмах
satisfy v. ['sætɪsfaɪ]	удовлетворять	задовольняти
schedule ['ʃedju:l]	расписание	розклад
superior [su:'prɪəriə(r)]	начальник; начальство	вищестоящий, начальник
willingness ['wɪlɪŋnɪs]	готовность	готовність
withhold v. [wɪð'həʊld]	удерживать, вычитать	утримати

UNIT IV MOTIVATION & LEADERSHIP

I. Note the pronunciation of the following:

aggression [ə'ɡresjən]
 authoritarian [ˌɔ:θɒrɪ'teəriən]
 democratic [ˌdemə'krætɪk]
 persuasive [pə'sweɪsɪv]
 psychology [saɪ'kɒlədʒi]
 satisfy ['sætɪsfaɪ]
 subordinate [sə'bɔ:dɪnət]
 thoroughly ['θʌrəli]

II. Study the following text and retell it.

Text 2

Leadership

Leadership is the ability to lead, to handle the human aspect of management. It calls for an understanding of the psychology of motivation in order to induce differing individual employees to support organization objectives. Leadership includes the ability to delegate authority wisely, so that subordinates who will accept responsibility can exercise it productively under the superior's guidance. Leadership also involves mastering techniques for effective written and spoken communication with subordinates, so as to secure their cooperation.

Leadership, then, can be analyzed into skills that can be learned and developed with the proper encouragement, and yet leadership as such can apparently not be taught to any great extent. Some people simply appear to be born leaders. They have the ability to inspire other people with trust and a desire to satisfy their own needs by following the leader to ward group goals. Leaders enjoy exercising power or influence over other people to get things done. They are generally forceful and persuasive talkers. Leaders also need to make sure they manage change effectively. This helps to ensure that the changes needed to deliver the vision are implemented smoothly and thoroughly, with the support and backing of the people affected.

A leader will then ensure that team members have the necessary skills and abilities to do their job and achieve the vision. They do this by giving and receiving feedback regularly, and by training and coaching people to improve individual and team performance.

Of course, there are different types of leadership. There is the authoritarian system, in which leaders make all the decisions without listening to their subordinates, whose primary motivation is fear of punishment. There is the newer, more democratic type of leadership, in which managers have full confidence in their subordinates and make use of their ideas. The researchers found that authoritarian leadership produces high levels of frustration and hostile feelings toward the leader. Productivity remains high so long as the leader is present, but it slackens appreciably in the leader's absence. Under democratic leadership members are happier, feel more group-minded and friendlier, display independence (especially in the leader's absence), and exhibit low levels of interpersonal aggression.

Leadership also depends on the situation in which the manager operates. If the enterprise is highly organized with widely understood policies and methods of operation, there may be little need for strong leadership. Moreover, the same executive may be extremely effective in one situation – ‘the right person in the right place at the right time’ – and far less effective in another situation. Thus, an element of chance may affect judgments of a person’s leadership ability.

(Allan R. Cohen. The Portable MBA in Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

поки лідер є присутній; письмове та усне спілкування; не слухаючи своїх підлеглих; щоб досягти мети; залежить від ситуації; щоб задовольнити свої потреби; можна проаналізувати на навички; здатність вести; правильна людина; страх покарання; щоб спонукати різних співробітників; повна довіра до своїх підлеглих; надихати інших людей; включає освоєння технік; даючи та отримуючи зворотний зв'язок; для захисту групових цілей.

II. Find in the above text the synonyms of the following words.

Stimulation, noticeably, to require, to train, convincing, to loosen, to guard.

III. Make up your own sentences using the word combinations from the list.

To accept responsibility, far less effective, hostile feelings toward the leader, to be born leaders, under the superior's guidance.

IV. Outline the main ideas of the text and write a summary.

WORKING ON WORDS

I. Study the table and learn phrasal verbs with 'call':

Call for	Meaning: Demand
Example: <i>The Opposition party called for the minister's resignation after the scandal broke.</i>	
Call in	Meaning: Get someone to come and do a job.
Example: <i>We had to call in a plumber because the sink was leaking and I had no idea how to fix it.</i>	
Call in	Meaning: Stop and visit (to visit somebody)
Example: <i>I called in on Jenny on my home because she's not very well at the moment and I wanted to see if she needed anything.</i>	
Call off	Meaning: Cancel
Example: <i>The meeting had to be called off because the speaker went down with a bad case of flu.</i>	
Call on	Meaning: Ask for help
Example: <i>The President called on the wealthy countries for financial aid after the floods destroyed much the country's agriculture.</i>	
(From Macmillan Dictionary)	

II. a) Choose the correct preposition to complete each of the following sentences:

for in off on

1. My job as a manager calls excellent communication and networking skills. 2. Yesterday I had to call the electrician as all the lights went out. 3. My friend called on me last Monday when I was working in the garage. 4. You must call your executive to address the team members to improve individual and team performance. 5. They have called the wedding because the bridegroom had an accident. 6. If you are not feeling well, I will call a doctor. 7. Leadership qualities must call innovation and creative thinking to be a good leader. 8. When the situation gets out of hand, you will call the police. 9. The conference on the problems of leadership types was called because of the speaker's absence. 10. The situation in the enterprise has called drastic measures immediately. 11. The executive always calls the subordinate to support organization objectives.

b) Find in the above text and copy out the sentence containing the phrasal verb “call”.

III. Complete the sentences with the words from the box:

difficult	capacity	managerial	leader	openly	leaders	principles
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1. An individual who is appointed to a position has the right to command and enforce obedience by virtue of the authority of their position. 2. Every organization needs at every level. 3. Probably the most job for a leader is to persuade others to follow. 4. Instead of hiding information, you should share it with your employees. 5. The leadership quality builds on the of the situational leadership theory. 6. Leaders are recognized by their for caring for others, clear communication, and a commitment to persist. 7. To be an effective, you should be confident enough to ensure that other follow your commands.

WRITTEN PRACTICE

I. Choose the proper verb form and write down the translation.

1. Great managers understand that building trust is crucial a strong work relationship. 2. Innovation and creative thinking, as well as the futuristic vision, are a couple of leadership qualities that good leaders. 3. Many key leadership qualities and improved over time, such as effective communication, goal-setting, and strategic thinking. 4. He usually everything from organizational goals to specific tasks and objectives in concise language. 5. Your enterprise is highly with widely understood methods of operation that is why there is little need for strong leadership. 6. We are ready responsibility and exercise it productively under the superior's guidance. 7. They the instructions of their supervisor for fear of punishment. 8. Our employees to support organization objectives.

Key s: explains, were motivated, to create, to accept, can be learned, followed, organized, make up.

II. Make up sentences, using expressions furnished below. Pay attention to the diversity of the functions of the gerund and complexes with the gerund in the sentence.

Innovation and creative thinking is; it calls for an understanding of the psychology; by following the leader; enjoy exercising power or influence; by giving and receiving feedback regularly; by training and coaching people to improve team performance; without listening to their subordinates.

III. Complete and translate:

Word-building: usual <i>adj.</i> + <i>ly</i> = usually <i>adv.</i>

Independent, chief, different, crucial, respective, real, great, creative, common, brief, particular, broad, similar, external.

IV. Find in the above text and copy out phrases containing adverbs with the suffix *-ly*. Say what adjectives are these derivative adverbs formed from, translate them.

SPEAKING

I. Prepare your arguments for the following statement or against it.

Most people believe that charisma is something mystical or magical – you are either born with it, or not.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
ability [ə'biləti]	способность, возможность	здатність, спроможність
accept v. [ək'sept]	принимать, допускать	
responsibility		
accept an offer		
the rules		
affect v. [ə'fekt]	влиять, затрагивать	впливати
apparently [ə'pærəntli]	по всей видимости	очевидно, безсумнівно
appreciably [ə'pri:ʃəbli]	заметно	помітно
authoritarian [ˌɔ:θɒri'teəriən]	авторитарный	авторитарний
call for v. [kɔ:l fə(r)]	требовать; звать	вимагати, зобов'язувати
coach v. [kəʊtʃ]	тренировать, натаскивать	тренувати
confidence ['kɒnfɪdəns]	уверенность, доверие	впевненість, довіра
desire [dɪ'zaɪə(r)]	желание	бажання
encouragement [ɪn'kʌrɪdʒmənt]	поощрение	заохочення
ensure v. [ɪn'ʃʊə(r)]	обеспечить, гарантировать	забезпечити, гарантувати
executive [ɪg'zekjətɪv]	должностное лицо, руководитель	виконавча влада, керівник
exercise v. ['eksəsaɪz]	осуществлять, проявлять	здійснювати

fear [fiə(r)]	страх, опасение	страх, побоювання
forceful ['fɔ:sfəl]	сильный, действенный	сильний, дієвий
frustration [frʌs'treɪʃən]	разочарование,	розчарування, крах
	крушение надежд	
group-minded [ˌgru:p 'maɪndɪd]	групповой	групово налаштований
guidance ['gaɪdəns]	руководство, управление	керівництво, управління
handle v. ['hændl]	обрабатывать,	обробляти,
	регулировать	регулювати
hostile ['hɒstail]	враждебный	ворожий, недружний
improve v. [ɪm'pru:v]	улучшить,	покращити,
	совершенствовать	вдосконалити
induce v. [ɪn'dju:s]	побуждать, стимулировать	спонукати, спричиняти
inspire v. [ɪn'spaɪər]	внушать, воодушевлять	надихати, інспірувати
judgment ['dʒʌdʒmənt]	суждение	судження
leadership ['li:dəʃɪp]	лидерство	лідерство
performance [pə'fɔ:məns]	производительность,	продуктивність,
	выполнение	виконання
persuasive [pə'sweɪsɪv]	убедительный	переконливий
proper ['prɒpə(r)]	правильный, надлежащий	належний, відповідний
punishment ['pʌnɪʃmənt]	наказание	покарання
remain v. [rɪ'meɪn]	оставаться	залишитися
satisfy v. ['sætɪsfai]	удовлетворяют	задовольнити
secure v. [sɪ'kjʊə(r)]	обезопасить,	убезпечити,
	гарантировать	гарантувати
slacken v. ['slækən]	ослаблять, замедлять	розслабитися
smoothly ['smu:ðli]	плавно, гладко	плавно, гладко
superior [su:'piəriə(r)]	начальник	начальник
thoroughly ['θʌrəli]	тщательно	ретельно
ward v. [wɔ:d]	охранять, отражать	вартувати, охороняти
	goals	
to ward	the danger	
	an attack	
wisely ['waɪzli]	с умом	мудро

UNIT V

NEGOTIATION & DECISION-MAKING

I. Note the pronunciation of the following:

arbitration [ˌɑːbɪˈtreɪʃən]

autonomous [ɔːˈtɒnəməs]

beneficial [ˌbenɪˈfɪʃəl]

compromise [ˈkɒmprəmaɪz]

concession [kənˈseʃən]

negotiation [nəˌɡəʊʃiˈeɪʃən]

II. Study the following text and retell it.

Text 1

Negotiation

Negotiation is a dialogue between two or more people or parties intended to reach a beneficial outcome over one or more issues where a conflict exists with respect to at least one of these issues. Negotiation is an interaction and process between entities who aspire to agree on matters of mutual interest, while optimizing their individual utilities. This beneficial outcome can be for all of the parties involved, or just for one or some of them. Negotiators need to understand the negotiation process and other negotiators to increase their chances to close deals avoid conflicts, establishing relationship with other parties and gain profit and maximize mutual gains.

It is aimed to resolve points of difference, to gain advantage for an individual or collective, or to craft outcomes to satisfy various interests. Distributive negotiations, or compromises, are conducted by putting forward a position and making concessions to achieve an agreement. The degree to which the negotiating parties trust each other to implement the negotiated solution is a major factor in determining whether negotiations are successful.

Business negotiations can range from a worker's request for higher pay to discussions of an international business deal. There are basically two kinds of negotiation ideologies being followed up in business communications:

(a) Competitive strategies assume a “win-lose” situation in which the negotiating parties have opposing interests. Hostile, coercive negotiation tactics are used to force an advantage, and pre-negotiation binding agreements are not allowed.

(b) Cooperative: Negotiation is based on a win-win mentality and is designed to increase joint gain; the pie to be divided is perceived as expanding. Attributes include reasonable and open communication; an assumption that common interests, benefits, and needs exist; trust building; thorough and accurate exchange of information; exploration of issues presented as problems and solutions; mediated discussion; emphasis on coalition formation; and a search for creative alternative solutions that

bring benefits to all players. This negotiation is also called integrative problem solving or soft bargaining.

People negotiate daily, often without considering it a negotiation. The negotiation occurs in organizations, including businesses, non-profits, and within and between governments as well as in sales and legal proceedings, and in personal situations such as marriage, divorce, parenting, etc. Professional negotiators are often specialized, such as union negotiators, leveraged buyout negotiators, peace negotiator, or hostage negotiators. They may also work under other titles, such as diplomats, legislators, or brokers. There is also negotiation conducted by algorithms or machines known as autonomous negotiation. For automation, the negotiation participants and process have to be modeled correctly.

Mediation is a form of negotiation with a third-party catalyst that helps the conflicting parties negotiate when they cannot do so by themselves. Negotiation can be contrasted with arbitration, where the decision lies with the third party, which the conflicting parties are committed to accept. Negotiation theorists generally distinguish between two types of negotiation. The difference in the usage of the two types depends on the mindset of the negotiator but also on the situation: one-off encounters where lasting relationships do not obtain are more likely to produce distributive negotiations whereas lasting relationships are more likely to require integrative negotiating. Different theorists use different labels for the two general types and distinguish them in different ways.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

уникати конфліктів; можна протиставити арбітражу; по різному; залежить від мислення переговорника; не рахуючи; збільшити спільний прибуток; тактика ворожих, примусових переговорів; досягнення позитивного результату; у продажах та судових процесах; створювати результати; ретельний та точний обмін інформацією; переговорники із залученням позикових коштів; міжнародна комерційна угода; максимізувати взаємну вигоду.

II. Find the synonyms of the following words.

Differently, to carry out, talks, frequently, durable, transaction, to seek.

III. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What is a negotiation? 2. Can the outcome be beneficial for all of the parties involved? 3. Do negotiators need to understand the negotiation process and other negotiators? 4. How are distributive negotiations conducted? 5. What are distributive negotiations called in another way? 6. What is a major factor in determining whether negotiations are successful? 7. What can business negotiations range from? 8. How

many kinds of negotiation ideologies being followed up in business communications are there? Name them. 9. What kind of situation do competitive strategies assume? 10. What do we call a negotiation based on a win-win mentality? 11. Where can the negotiation occur? 12. Who are professional negotiators? 13. What can you say about mediation? 14. What does the difference of the two types depend on?

IV. Retell the above text using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Study the following word combinations and use them in sentences of your own:

to bring benefits to; to achieve an agreement; with respect to; to be based on a win-win mentality; to aspire to agree on matters; a negotiation participant; lasting relationships; to gain profit; to conduct a negotiation.

II. Study the table and learn phrasal verbs with PUT.

Put away means 'to return something to the place where it is usually kept'.

E.g. Please **put away** the dictionary when you've finished using it.

Put forward means 'to propose or recommend something'.

E.g. The chairman **put forward** a proposal to move to bigger offices.

Put off means 'to postpone; to delay; to arrange a later date'.

E.g. The meeting has been **put off** until next week because of the strike.

Put out means 'to extinguish'.

E.g. It took the fire fighters a long time to **put out** the fire.

Put through means 'to connect two people (on the phone)'.

E.g. Just a moment please. I'll **put** you **through** to Mr. Brown.

(From *LEARN ENGLISH TODAY*)

III. Choose the correct preposition or adverb to complete each of the following sentences:

away forward off out through

1. He asked me to wait because he had to put me to their executive. 2. In the morning you have put a proposal to conduct the negotiation after clarifying some matters. 3. I always put all documents after the preparation for a negotiation. 4. We must put our agreement until we are aware that it will comprise the accepted negotiated proposal. 5. Why couldn't your secretary put me to your number? 6. I recommended putting this business deal when I had studied all the alternatives and prioritizing issues. 7. Don't forget to put the light when you leave the office. 8. The negotiator put a new proposal so we asked for a concession.

IV. Find in the above text and copy out the sentence containing the phrasal verb ‘put’.

V. Complete the sentences with the words from the box:

people	goal	negotiations	minimum	results	parties	win-win
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1. We usually use as a way of resolving disputes. 2. We can define these negotiations as a channel of communication intended to reconcile differences between our 3. The process of negotiation is instrumental in achieving the desired in the company’s run of transactions. 4. Yesterday the outcome left all parties of the negotiation satisfied. 5. A distributive negotiation usually involves who have never had a previous interactive relationship, or are they likely to do so again in the near future. 6. Each negotiation must involve of two parties. 7. Your of these business negotiations should be to obtain a win-win outcome.

WRITTEN PRACTICE

I. Choose the correct preposition to complete each of the following sentences:

before of on in with at between by

1. They took part the negotiation to settle conflict jointly. 2. The parties aimed achieving a win-win position. 3. The aim of this negotiation is understood both parties. 4. The basic stages negotiation may be enlisted as: preparation, discussion, proposal and agreement. 5. A negotiation is a meeting two parties over issues, which is important in the opinion of both parties. 6. The next stage involves further discussion of the issues the members so as to choose the best strategies the actual negotiation. 7. Then we had to focus long-term goals and consequences.

II. Put the verb in brackets into the Simple Infinitive Passive form.

The Simple Infinitive Passive is formed with the auxiliary ‘to be’, followed by the past participle of a main verb: <i>to be + written; to be achieved</i> .

1. In every negotiation, there are opportunities (create) especially while using social skills and effective communication. 2. The proposal (present) depends upon the existing needs of the presenter and revolves around a set of issues and alternatives. 3. The parties (involve) in the negotiation need to be flexible. 4. We hope the negotiation (conduct) will not have a winner or loser. 5. Nonetheless, there are many advantages (gain) by both parties, when they take a cooperative approach to mutual problem solving. 6. At the early stage the parties explored each other’s position and identified the issues (discuss). 7. The agreement (reach) was based on the effective communication between our businesses. 8. To fully understand the situation I must realistically know their interests (realize) in my objective. 9. The process of integrative

negotiations usually entails a multitude of issues (negotiate). 10. More agreements can usually (reach) with negotiators with positive affectivity.

III. Choose the necessary verb form and translate the sentences.

1. This outcome acceptable to both parties. 2. You to bring both parties together toward win-win outcomes in which mutual interest of the parties were involved. 3. Our agreement finally of the accepted negotiated proposal that was in accordance with the norms of both the negotiating parties. 4. First of all he made sure he fully his client's objectives and interests, needs and priorities. 5. The seller wanted to go after the best price they could obtain, while the buyer wanted the lowest price to achieve the best bargain. 6. The president of our company to build a relationship and sought to understand each other's concerns. 7. The first step in achieving this outcome was to involve what the other party wanted. 8. I remembered that even friends or business acquaintances a hard bargain just as well as any stranger.

(*Missing verbs*: to pay, could drive, was, understood, knowing, comprised, aspired, wanted)

IV. These sentences include examples of both *ing* – forms, the gerund and the present participle. Say which words are gerunds and which are present participles.

1. We couldn't solve the problem without *knowing* each other's problems. 2. Before *starting* a negotiation the parties involved in it, try to get the information on the topic. 3. Angry negotiators pay less attention to opponent's interests and are less accurate in *judging* their interests, thus achieve lower joint gains. 4. The degree to which the *negotiating* parties trust each other is a major factor in *determining* whether negotiations are successful. 5. *Purchasing* products or services are simple business examples where distributive *bargaining* is often employed. 6. When we are *dealing* with someone unknown to us, we really have no particular interest in *forming* a relationship with them, except for the purpose of the deal itself. 7. I think you are *trying* to protect the interest of your employees and owner. 8. A cooperative bargainer always seeks to exchange information, first *identifying* common interests. 9. If you gain a reputation as a very competitive negotiator, it could make it difficult when *negotiating* on behalf of future clients.

V. Ask questions to which the following statements may serve as the answers.

1. Our parties are willing to arrive at a mutually agreeable outcome. 2. Business negotiations require a lot of homework, such as asking what is the need of a negotiation, who is involved, what are your aims, what is expected from this negotiation. 3. In a business organization, a negotiation occurs between employers and employees on wages, terms and conditions of the employment, between sales representatives and buyers on price and contracts. 4. The proposal is designed keeping in view that it appeases the parties at the other end of the negotiation table. 5. Throughout the whole process of the negotiation, the individual parties listened to each other very carefully in

order to make it successful. 6. During the negotiation, our party showed less contentious behavior, used less aggressive tactics and more cooperative strategies.

TOPICS FOR DISCUSSION:

I. What considerations are important in preparing to negotiate? In pairs, suggest as many as you can.

II. Imagine you are the leader of a team of sales representatives. Your pay and commission have not been increased for two years. You have a meeting with your sales manager to try to renegotiate your contracts.

III. Explain and expand on the following:

Negative affect has detrimental effects on various stages in the negotiation process. Angry negotiators plan to use more competitive strategies and to cooperate less, even before the negotiation starts. These competitive strategies are related to reduce joint outcomes. During negotiations, anger disrupts the process by reducing the level of trust, clouding parties' judgment, narrowing parties' focus of attention and changing their central goal from reaching agreement to retaliating against the other side.

Moreover, because anger makes negotiators more self-centered in their preferences, it increases the likelihood that they will reject profitable offers.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
advantage [əd'vɑ:ntɪdʒ]	преимущество	перевага
agreement [ə'gri:mənt]	соглашение; договор	угода, договір
arbitration [ˌɑ:brɪ'treɪʃən]	арбитраж	арбітраж, компроміс
aspire v. [ə'spaɪər]	стремиться	прагнути
bargaining [ˈbɑ:ɡɪnɪŋ]	торг, заключение сделки	торг, укладення угоди
beneficial [ˌbenɪ'fɪʃəl]	выгодный	корисний
broker [ˈbrəʊkər]	брокер, посредник	брокер, посередник
buyout [ˈbaɪaʊt]	выкуп, заёмные средства	викуп, позикові кошти
catalyst [ˈkætələst]	катализатор	каталізатор
coercive [kəʊ'zɪv]	принудительный	примусовий
competitive [kəm'petətɪv]	конкурентный	конкурентоспроможний
compromise [ˈkɒmprəmaɪz]	компромисс	компроміс
concession [kən'seʃən]	уступка; концессия	поступка, концесія
craft v. [kra:ft]	создавать	майструвати
deal [di:l]	сделка, дело	угода
distributive [dɪ'strɪbjʊtɪv]	распределительный	розподільний
encounter v. [ɪn'kaʊntə(r)]	сталкиваться	наштовхуватися
entity [ˈentɪti]	юридическое лицо, организация	юридична особа, організація
gain v. [ɡeɪn]	получить, приобретать	здобувати
hostage [ˈhɒstɪdʒ]	заложник	заручник
legislator [ˈledʒɪslətər]	законодатель	законодавець
leverage [ˈli:vərɪdʒ]	средство достижения цели	засіб досягнення мети
mediation [ˌmi:di'eɪʃən]	посредничество	посередництво
mindset [ˈmaɪnd.set]	образ мышления	мислення
mutual [ˈmju:tʃuəl]	взаимный	взаємний
negotiate v. [nə'ɡəʊʃiət]	вести переговоры	вести переговори
negotiation [nə'ɡəʊʃi'eɪʃən]	переговоры	переговори
one-off [wʌn'ɒf]	разовый	одноразовий
participant [pɑ:ˈtɪsɪpənt]	учасник	учасник
proceeding [prəˈsi:diŋ]	продолжение; разбирательство	продовження; розгляд
range v. [reɪndʒ]	классифицировать,	класифікувати,

	располагать (в	розташовувати (у
	определённом порядке)	визначеному порядку)
request [rɪ'kwest]	запрос, требование	запит, домагання
resolve v. [rɪ'zɒlv]	разрешить,	вирішити,
	принимать решение	ухвалювати резолюцію
thorough ['θʌrə]	тщательный	ретельний
trust v. [trʌst]	доверять	довіряти, покладатися

UNIT V NEGOTIATION & DECISION-MAKING

I. Note the pronunciation of the following:

alternative [ɔ:l'tɜ:nətv]
 analysis [ə'næləsis]
 criteria [kraɪ'tɪəriə]
 decision-making [dɪ'sɪʒən-'meɪkɪŋ]
 environment [ɪn'vaɪrənmənt]
 priority [praɪ'ɒrəti]
 research [rɪ'sɜ:tʃ]
 simultaneously [ˌsɪml'teɪniəsli]
 solution [sə'lu:ʃn]

II. Study the following text and retell it.

Text 2

Decision-Making

Decision-making is a vital step in every part of planning. The first task in making any decision is to find the exact problem, which requires considerable study. The second job is to develop different alternative solutions – different possible choices. Thirdly, the best or least or bad solution must somehow be chosen.

This choice can be made with perfect certainty, largely because the future always includes unknown factors, and because a human being can hardly think of all possible alternatives for solving a problem. Logical decision-making is an important part of all science-based professions, where specialists apply their knowledge in a given area to make informed decisions.

As a business leader, you should remember that you are, first and foremost, a leader. If you have to make a decision for yourself, then things are generally very easy. You know yourself well enough to know what works for you and what doesn't and carrying out internal debates with yourself isn't nearly as difficult as doing the same with a whole other human being when deliberating potential solutions to a problem.

Decision-making process is a reasoning process based on assumptions of values, preferences and beliefs of the decision-maker. Every decision-making process produces a final choice, which may or may not prompt action. The decision-maker's environment can play a part in the decision-making process. For example, environmental complexity is a factor that influences a cognitive function. A complex environment is an environment with a large number of different possible states which come and go over time.

A manager must identify the limiting factors that make it difficult to attain an objective, and then he or she must look for alternatives that can get around these limiting factors. For example, if a company's objective is to grow, and if the limiting factor is a lack of money, the manager must find alternatives that do not require large amount of cash. In comparing and judging alternatives, a manager must consider qualitative factors as well as quantitative ones, which are easier to measure. Cost-effectiveness analysis or cost-benefit analysis is a method of analyzing or weighing all such factors in order to find the differences that can be obtained for different costs, so, that a manager can choose the alternative that gives the most benefit for the least cost. Cost-benefit analysis is a part of the broader field of operations research, which is the study of human and machine systems by constructing mathematical models, often with the aid of computers.

In making decisions, managers encounter huge numbers of factors that are unknown or uncertain. To help to handle this problem of uncertainty, a risk analysis is a method of estimating the probability of every uncertain factor. Thus, the risk analysis can make an operations research more realistic and more nearly exact. A major part of decision-making involves the analysis of a finite set of alternatives described in terms of evaluative criteria. Then the task might be to rank these alternatives in terms of how attractive they are to the decision-maker(s) when all the criteria are considered simultaneously. Another task might be to find the best alternative or to determine the relative total priority of each alternative (for instance, if alternatives represent projects competing for funds) when all the criteria are considered simultaneously.

All such research is difficult and expensive, but it is cheaper than a full-scale experiment. All these new tools can give important assistance to a manager who must make a decision, especially in analyzing the problem, in developing alternatives, and in estimating probable results. But models and computers cannot decide questions. In the end, the manager must still exercise thought and judgment in order to make the decision.

(Allan R. Cohen. The Portable MBA in Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

під час обмірковування потенційних рішень; аналіз вигоди та витрат; важлива допомога менеджеру; розробляти різноманітні альтернативні рішення; аналіз кінцевої множини альтернатив; застосувати свої знання у цій галузі; метод оцінки ймовірності; в першу чергу; повинен як і раніше виявляти думки та

судження; на основі припущень про цінності; які приходять і йдуть із часом; всі критерії розглядаються одночасно; не вимагають великої суми готівки; обмежуючі фактори.

II. Find in the above text and copy out phrases in which the preposition *for* is used.

III. Look through Text 2 again and find the answers to the following questions:

1. What is a vital step in every part of planning? 2. What is the first task in making any decision? 3. The second job is to develop different alternative solutions – different possible choices, isn't it? 4. Why can the choice be made with perfect certainty? 5. Why are things generally very easy when you make decisions for yourself? 6. What kind of process is a decision-making process? 7. What factor influences a cognitive function? 8. Who must identify the limiting factors? 9. When must a manager consider qualitative factors as well as quantitative ones? 10. Why does a manager analyze or weigh all such factors while carrying out a cost-effectiveness analysis or cost-benefit analysis? 11. Why is the cost-benefit analysis a part of the broader field of operations research? 12. When do managers encounter huge numbers of factors that are unknown or uncertain? 13. What can make an operations research more realistic and more nearly exact? 14. What does a major part of decision-making involve? 15. Who can all these new tools give important assistance to?

IV. Retell Text 2 using as many of the word combinations from Exercise 1 as you can.

WORKING ON WORDS

I. Complete the sentences with the words from the box:

collaborative	continuous	individual	alternative	different	final	least
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1. Decision-making is regarded as the cognitive process resulting in the selection of a belief or a course of action among several possible options. 2. Management may take a decision as to the selection of the best alternative, on the basis of its experience. 3. Participative decision-making occurs when an authority opens up the decision-making process to a group of people for a effort. 4. Decision-making techniques can be separated into two broad categories: group decision-making techniques and decision-making techniques. 5. A manager can choose the alternative that gives the most benefit for the cost. 6. Choosing the alternative may involve considering the opportunity cost of alternatives. 7. He regarded the decision-making process as a process integrated in the interaction with the environment.

II. Find in the above text and copy out sentences in which linking expressions *so, as well as* and *for example/for instance* are used. Translate the sentences with them. Say which of these linking expressions:

- a) expresses exemplification;**
- b) introduces a result;**
- c) expresses an addition.**

III. Study the table and learn phrasal verbs with ‘get’:

Get across

Meaning: Communicate successfully/ to make something understood, clear

Example: Sarah got her ideas across at the meeting.

Get around

Meaning: Become known

Example: It didn’t take long for the news to get around once it got into the newspapers.

Meaning: Avoid a problem

Example: You can’t get around the fact that smoking kills.

Get at

Meaning: Criticize

Example: His boss is always getting at him for arriving late.

Get together

Meaning: Meet socially

Example: We got together in the cafe for a cup of coffee.

(<https://www.eslbuzz.com>)

IV. Complete the sentences with *across, around, at, together*.

1. We have to get for our presentation of compared and judged alternatives on Wednesday. 2. You need to get these new decision-making techniques at the next conference. 3. Your successful results got very quickly once they were presented at the meeting. 4. My manager has just got me for my incorrect analysis of the problem. 5. I can’t get the risk analysis to make an operations research more realistic and more exact. 6. They want to get to deliberate potential solutions to a problem. 7. Yesterday he got him for carrying out internal debates.

V. Find in the above text and copy out the sentence containing the phrasal verb “get”.

WRITTEN PRACTICE

I. Choose the correct preposition to complete each of the following sentences:

into on at for with by of

1. Individual decision-making techniques can also often be applied a group. 2. Decision-making can be regarded as a problem-solving activity yielding a solution deemed to be optimal, or least satisfactory. 3. My analysis is concerned the logic of decision-making, or communicative rationality, and the invariant choice it leads to. 4. This area of decision-making has attracted the interest many researchers and practitioners. 5. After the decision has been put practice, the management must watch consequences which arise from the implementation of the decision. 6. First of all we must develop cost models to show cost estimates each alternative. 7. You usually rely information that is objective and can readily be observed.

II. Choose the proper verb form and translate the sentences.

1. Decisions in all functional areas of management like production, marketing, finance, personnel. 2. the best alternative on the basis of experience our manager put the selected alternative to experimentation, before finalizing the decision. 3. I people to implement the decision with enthusiasm and then exercised general supervision over the implementation of the decision. 4. In order to improve the quality of decisions, managers very fast processing and transmission of a huge mass of data. 5. There four types of strategic decisions you can begin to apply straightaway. 6. This tool enables a decision-maker the available alternatives based on price, fixed cost and variable cost per unit. 7. Managers at lower levels in an organization have to take a large number of routine decisions during the normal course of their organizational duties.

(**Missing verbs:** require, performing, are made, to evaluate, motivated, are, having selected)

III. Read and translate the sentences with *at the end/in the end*, pay attention to their use.

At the end (of something) = at the time when something ends.

e.g. They are going away at the end of the week.

In the end = finally.

e.g. I had a lot of problems with my car. I sold it in the end.

1. I was advised to use this technique of decision-making at the end of the meeting. 2. At the end of the conference you presented the analysis of a finite set of alternatives described in terms of evaluative criteria. 3. But in the end they maximized the attainment of organizational objectives. 4. At the end of the course, studies done at our university have shown that more complex environments correlate with higher cognitive function. 5. The decision can be influenced by the risk analysis in the end. 6. In the end he couldn't decide the manner in which the limited resources of the organization had to be allocated among different uses. 6. At the end of the month we considered the problem confronting any management. 7. In the end an experienced manager evaluated huge numbers of factors that had been unknown or uncertain before.

8. At the end of developing different alternative solutions a business leader will have to utilize feedback of his past experiences in judging the soundness of present decisions.

IV. Find in the above text and copy out the sentence containing the expression 'in the end'.

V. Translate the following sentences containing the modal verb 'might' with a compound nominal predicate.

We use *might* to indicate possibility or to suggest an action. It expresses a suggestion of a possible course of an action rather than asserting what is correct or right to do.

might + the compound nominal predicate
(the infinitive after the linking verb BE)

1. Then the task might be to rank these alternatives in terms of how attractive they are to the decision-makers when all the criteria are considered simultaneously. 2. Another task might be to find the best alternative or to determine the relative total priority of each alternative when all the criteria are considered simultaneously. 3. Your duty might be to weigh all such factors in order to find the differences that can be obtained for different costs. 4. His assistant's main task might be to gather information about methods of analyzing for operation research. 5. Our function might be to exercise general supervision over the implementation of this decision. 6. My plan might be to make informed decisions. 7. Her next approach might be to identify the limiting factors that make it difficult to attain an objective. 8. Our main purpose might be to choose the alternative that gives the most benefit for the least cost.

SPEAKING

I. Comment upon the following statement. Share opinions.

It goes without saying that consensus requires a majority to approve a given course of action, and the minority to agree to go along with the course of action. But if the minority opposes the course of action, consensus requires that the course of action will be modified to remove objectionable features.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
aid [eɪd]	помощь	допомога
apply to v. [ə'plai tə]	применять, обращаться к	застосувати до, звертатись до
assumption [ə'sʌmpʃən]	предположение	припущення
attain v. [ə'teɪn]	достигать, добиваться	досягти, добиватися
attractive [ə'træktɪv]	привлекательный	привабливий
belief [br'i:li:f]	вера; убеждение	віра, переконання
benefit ['benɪfɪt]	выгода; польза	користь
carry out v. ['kæri aʊt]	выполнять; проводить	виконувати, проводити
certainty ['sɜ:tənti]	несомненный факт; уверенность	безперечний факт; впевненість
choice [tʃɔɪs]	выбор	вибір
choose v. [tʃu:z]	выбирать	вибрати
cognitive ['kɒgnɪtɪv]	познавательный	пізнавальний
complexity [kəm'pleksɪti]	сложность	складність
considerable [kən'sɪdərəbl]	значительный; важный	значний, важливий
cost-benefit [kɒst-'benɪfɪt]	затраты и выгоды	витрати-вигоди
cost-effectiveness [kɒst-ɪ'fektɪvnəs]	рентабельность	рентабельність
decision-making [dɪ'sɪʒən-'meɪkɪŋ]	принятие решений	прийняття рішень
deliberate v. [dɪ'lɪbəreɪt]	обсуждать, обдумывать	обговорювати, обмірковувати
encounter v. [ɪn'kaʊntə(r)]	сталкиваться	стикатися, наштовхуватися
estimate v. ['estɪmət]	оценивать	оцінювати
exact [ɪg'zækt]	точный	точний
factor ['fæktə(r)]	фактор, коэффициент	фактор, коефіцієнт
first and foremost ['fɜ:st ənd 'fɔ:məʊst]	в первую очередь	в першу чергу
full-scale [fʊl'skeɪl]	полномасштабный	повномасштабний
handle v. ['hændl]	обращаться, управлять	обробляти, трактувати
huge [hju:dʒ]	огромный	величезний
judge v. [dʒʌdʒ]	судить, оценивать	судити, оцінювати
lack [læk]	недостаток, отсутствие	нестача, дефіцит

look for v. [lʊk fə(r)]	искать	шукати
preference ['prefrəns]	предпочтение	перевага, вибір
probability [ˌprɒbəˈbɪlɪti]	вероятность	ймовірність
prompt v. [prompt]	подсказывать	підказувати
rank v. [ræŋk]	классифицировать	класифікувати
simultaneously [ˌsɪmlɪˈteɪniəsli]	одновременно	одночасно
solution [səˈluːʃn]	решение	рішення
vital ['vaɪtl]	жизненно важный	життєво важливий

UNIT V NEGOTIATION & DECISION-MAKING

I. Note the pronunciation of the following:

authority [ɔːˈθɒrəti]
 command [kəˈmɑːnd]
 decentralization [diːsentrəlaɪˈzeɪʃn]
 delegate ['delɪɡət]
 subordinate [səˈbɔːdɪnət]

II. Study the following text and retell it.

Text 3 Decentralization

Decentralization is the process by which the activities of an organization, particularly those regarding planning and decision making are distributed or delegated away from a central, authoritative location or group.

When a superior assigns responsibility for certain tasks to a subordinate, the superior must also delegate matching authority – the right to make decisions affecting that responsibility. The less authority is delegated, the more it remains centralized. But the greater the number and importance of the decisions that the subordinate may make, and the fewer the people that must be consulted, the more authority has been delegated or decentralized. Without some degree of decentralization of authority, subordinate managers could not carry on their day-to-day activities to attain their objectives.

There is a general agreement on certain other principles regarding decentralization of authority. Firstly, effective decision making requires a clear line of authority from the top to the bottom of an enterprise. Secondly, when a subordinate has accepted from a superior an assignment and sufficient authority to achieve results, he or she is responsible to that superior for carrying out the assignment. At the same time, the superior remains responsible for the subordinate's organization activities. Thirdly, the authority must match the responsibility; that is, it must be neither more nor less. Fourthly, according to the principle of unity of a command, a subordinate must report to a single superior, so as to avoid conflicting instructions and confused responsibility.

Finally, subordinates must make all decisions within their delegated authority and must not refer these decisions to their superior.

This last principle requires not only that the subordinate dare to exercise his or her delegated authority, but also that the superior accepts this situation. This means that the subordinate must be allowed even to make mistakes. All people make mistakes, which are a necessary part of every person's training and experience. The superior has to trust the subordinate, but at the same time there must be effective controls. That is, there must be good communication, so that there is a feedback to assure the superior that the subordinate is using the delegated authority for the objectives of the organization.

Since some decentralization of authority is unavoidable, the problem is what degree of decentralization to allow. In general, decisions involving high costs are reserved to the top levels of management. On the other hand, if too little authority is delegated, valuable time will be lost, because the superior will be too busy to decide everything quickly. Centralized decision making offers the advantage of uniform policy throughout the organization, but in a very large enterprise centralized decisions are very slow and therefore costly. Thus, all these various considerations must be balanced to determine the proper degree of decentralization to advance organization objectives.

(Allan R. Cohen. The Portable MBA In Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

точна лінія повноважень; відповідальність за певні завдання; право приймати рішення; перевага єдиної політики; дорогоцінний час буде втрачено; заплутана відповідальність; делеговані повноваження; ні більше, ні менше; робити помилки; для просування цілей організації; начальник залишається відповідальним; довіряти підлеглому; відповідний орган; зверху до низу.

II. Find in Text 3 antonyms of the following words:

disadvantage, to forbid, the same, to distrust, ineffective, low, changing.

III. Find in the above text and copy out phrases in which the preposition *regarding* is used. Then make up your own sentence with it.

IV. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What kind of process is decentralization? 2. When must the superior delegate the right to make decisions affecting the responsibility to a subordinate? 3. When couldn't subordinate managers carry on their day-to-day activities to attain their objectives? 4. What does effective decision making require first of all? 5. What must a

subordinate do when he or she has accepted from a superior an assignment and sufficient authority to achieve results? 6. Why must a subordinate report to a single superior? 7. Must subordinates make all decisions within their delegated authority? 8. Must the subordinate be allowed to make mistakes according to the last principle? 9. Is it important to trust the subordinate? 10. Why will valuable time be lost if too little authority is delegated? 11. What considerations must be balanced to determine the proper degree of decentralization?

V. Retell Text 3 using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Complete the sentences with the words from the box:

decentralization decisions interrelations top objectives privatization
making

1. In a decentralization concern, authority is retained by the management for taking major decisions. 2. Distribution of the power of decision along with the related responsibilities among the different managerial levels is necessary for better management. 3. In a decentralized system, there is no single centralized authority that makes on behalf of all the parties. 4. Market decentralization can be done through of public owned functions and businesses. 5. Decentralization strategies must account for the of global, regional, national, sub-national, and local levels. 6. Fiscal means decentralizing revenue rising and/or expenditure of money to a lower level of government while maintaining financial responsibility. 7. In business, decentralization leads to a management by results_philosophy which focuses on definite to be achieved by unit results.

II. Study the table and learn the phrasal verbs with ‘carry’:

<p>Carry forward Meaning: Make something progress Example: <i>They hope the new management will be able to CARRY the project FORWARD.</i></p>
<p>Carry on Meaning: Continue Example: <i>CARRY ON quietly with your work until the substitute teacher arrives.</i></p>
<p>Carry out Meaning: Perform a task Example: <i>The government is CARRYING OUT test on growing genetically modified crops.</i></p>
<p>Carry through</p>

Meaning: Complete successfully

Example: *They CARRIED the reforms THROUGH despite the opposition.*

(<http://www.usingenglish.com>)

III. a) Choose the correct preposition to complete each of the following sentences:

forward on out through

1. I moved to this city to carry my work and to apply my knowledge in a given area. 2. He carried several experiments to prove his theory. 3. They try to carry their ideas while deliberating potential solutions to a problem. 4. It is difficult to carry a conversation if you do not know the language. 5. We have already carried the process of control 6. You always attempt to carry the new cost standards for over-heads. 7. Our superior carried the discussion of conflicts and industrial disputes yesterday. 8. Though I was extremely tired, I carried an undertaking to the end. 9. As my subordinate, your duty is to carry my instructions for economic development strategy in our organization. 10. He cannot carry spending money like that if he does not want to end up in debt.

b) Find in the above text and copy out the sentences containing the phrasal verb “carry”.

WRITTEN PRACTICE

I. a) Find in the above text and copy out sentences containing the organization linkers (e.g. firstly, finally etc.).

b) Make up your own sentences using organization linkers.

II. State functions of the past participles in the following sentences.

1. A decentralized system is one which requires multiple parties to make their own independent decisions. 2. We have stated the most important goals and objectives in various analyses of decentralization. 3. The subordinate is using the delegated authority for the objectives of the organization. 4. Decentralization is often linked to concepts of participation in decision-making, democracy, equality and liberty from a higher authority. 5. Your managers are motivated by having the freedom to exercise their own initiative and creativity. 6. In our department all decisions are made without centralized control or processing. 7. The specific functions may be more effective if carried out at the local level to enable locally relevant preparedness measures to be adopted. 8. Decentralization of responsibilities to regions may be limited only to those regions which want or are capable of handling responsibility. 9. Devolution is the most advanced form of decentralization because it entails the transfer of powers towards an institution or a local association with high autonomy. 10. The managers and divisions are encouraged to prove that they are profitable, instead of allowing their failures to be masked by the overall profitability of the company.

III. Choose the necessary verb form and translate the sentences.

1. Decentralization to the assignment of authority along with the responsibility at each level of the organization. 2. The larger the subsidiary is the more boundaries and functions it 3. By controlling access to assets, local institutions affect different livelihood assets or capital that people for their livelihoods. 4. One of the major objectives of decentralization is to promote local participation and transitional costs. 5. Firms prefer decentralization because it ensures efficiency by sure that managers closest to the local information make decisions in a more timely fashion. 6. In business, decentralization leads to a management by results philosophy which on definite objectives to be achieved by unit results. 7. Economic and political decentralization can help or reduce conflict because they reduce actual or perceived inequities between a region and the central government. 8. The necessary standards soon that satisfy needs of a modern economy.

(*Missing verbs*: making, will be created, has, prevent, use, refers, focuses, reduce)

IV. Find in Text 3 the sentences containing adjectives in the comparative degree expressing the comparison of parallel increase or decrease (the... the... with comparative adjectives).

V. Ask all types of questions to the following sentence.

All these various considerations must be balanced to determine the proper degree of decentralization to advance organization objectives.

TOPIC FOR DISCUSSION

I. Express your opinion on the following point of view. What could you add to prove it?

Decentralization empowers employees by giving them autonomy and real decision making authority and responsibility. Empowerment makes it easier for people to accept and make a success of more responsibility. Since departments and employees have more authority, they are able to respond faster to hurdles and changes. When employees have more power, they feel more respected and are often willing and able to work harder and take on more tasks.

ENGLISH	RUSSIAN	UKRAINIAN
according to [ə'kɔ:diŋ tə]	в соответствии с	відповідно до
advance v. [əd'vɑ:ns]	продвигать	просувати
affect v. [ə'fekt]	оказывать воздействие	впливати
agreement [ə'gri:mənt]	соглашение	угода
assure v. [ə'sʊə(r)]	гарантировать	гарантувати
authoritative [ɔ:'θɒrɪtətɪv]	авторитетный,	авторитетний,
	влиятельный	впливовий
avoid v. [ə'vɔɪd]	избегать	уникати
carry on v. ['kæri ɒn]	продолжать	продовжувати
carry out v. ['kæri aʊt]	проводить, выполнять	виконувати
confuse v. [kən'fju:z]	сбивать с толку, спутывать	заплутати, бентежити
consideration [kən'sɪdə'reɪʃn]	рассмотрение	розгляд
enterprise ['entəpraɪz]	предприятие	підприємство
exercise v. ['eksəsaɪz]	осуществлять, проявлять	здійснювати
match v. [mætʃ]	соответствовать, совпадать	підходити, співпадати
matching ['mætʃɪŋ]	соответствие,	відповідність
	сопоставление	
offer v. ['ɒfə(r)]	предлагать	пропонувати
proper ['prɒpə(r)]	правильный, надлежащий	правильний, належний
remain v. [rɪ'meɪn]	оставаться	залишатися
slow [sləʊ]	медленный	повільний
sufficient [sə'fɪʃnt]	достаточный	достатній
throughout [θru:'aʊt]	на протяжении; повсюду	всюди; повністю
trust v.	доверять	довіряти
uniform ['ju:nɪfɔ:m]	единый; равномерный	одноманітний
unity ['ju:nɪti]	единство	єдність

MARKETING & LOBBYING

I. Note the pronunciation of the following:

campaign [kæm'peɪn]

commerce ['kɒmɜ:s]

consumer [kən'sju:mə(r)]

demand [dɪ'mɑ:nd]

distribution [ˌdɪstrɪ'bju:ʃn]

guerrilla [gə'rɪlə]

marketing ['mɑ:kɪtɪŋ]

promotion [prə'məʊʃn]

storefront ['stɔ:frʌnt]

II. Study the following text and retell it.

Text 1

Marketing

Marketing as a discipline involves all the actions a company undertakes to draw in customers and maintain relationships with them. It is one of the primary components of business management and commerce. The term marketing, what is commonly known as attracting customers, incorporates knowledge gained by studying the management of exchange relationships and is the business process of identifying, anticipating and satisfying customers' needs and wants.

Networking with potential or past clients is part of the work too, and may include writing thank you emails, playing golf with prospective clients, returning calls and emails quickly, and meeting with clients for coffee or a meal. Marketers can direct their product to other businesses or directly to consumers.

At its most basic level, marketing seeks to match company's products and services to customers who want an access to those products. Matching products to customers ultimately ensures profitability.

Product, price, place, and promotion are the Four Ps of marketing. The Four Ps collectively make up the essential mix a company needs to market a product or service.

Product

Product refers to an item or items the business plans to offer to customers. The product should seek to fulfill an absence in the market, or fulfill consumer demand for a greater amount of a product already available. Before they can prepare an appropriate campaign, marketers need to understand what product is being sold, how it stands out from its competitors, whether the product can also be paired with a secondary product or product line, and whether there are substitute products in the market.

Price

Price refers to how much the company will sell the product for. When establishing a price, companies must consider the unit cost price, marketing costs, and distribution

expenses. Companies must also consider the price of competing products in the market-place and whether their proposed price point is sufficient to represent a reasonable alternative for consumers.

Place

Place refers to the distribution of the product. Key considerations include whether the company will sell the product through a physical storefront, online, or through both distribution channels. When it's sold in a storefront, what kind of physical product placement does it get? When it's sold online, what kind of digital product placement does it get?

Promotion

Promotion, the fourth P, is the integrated marketing communications campaign. Promotion includes a variety of activities such as advertising, selling, sales promotions, public relations, direct marketing, sponsorship, and guerrilla marketing.

Promotions vary depending on what stage of the product life cycle the product is in. Marketers understand that consumers associate a product's price and distribution with its quality, and they take this into account when devising the overall marketing strategy.

The process of marketing is that of bringing a product to market, which includes these steps: broad market research; market targeting and market segmentation; determining distribution, pricing and promotion strategies; developing a communications strategy; budgeting; and strategizing regarding long-term market development goals. Many parts of the marketing process (e.g. product design, art director, brand management, advertising, inbound marketing, copywriting etc.) involve use of the creative arts.

(From Wikipedia, the free encyclopedia)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following words and word combinations and write them out:

партизанський маркетинг; підтримувати стосунки; ринкове націлення та сегментація ринку; загальновідомо; щодо довгострокових цілей розвитку ринку; поширення товару; заповнити відсутність на ринку; написання листів подяки; життєвий цикл продукту; під час встановлення ціни; задоволення потреб та бажань клієнтів; підібрати продукти та послуги компанії для клієнтів; зрештою забезпечує рентабельність.

II. Find the synonyms of the following words.

To foresee, significant, a rival, general, rentability, to perform.

III. Look through the text again and find the answers to the following questions:

1. What does marketing as a discipline involve? 2. What does the term marketing incorporate? 3. What activities may networking include with potential or past clients? 4. Who directs products to other businesses or directly to consumers? 5. At which level does marketing seek to match company's products and services to customers? 6. What ensures profitability? 7. What are the Four Ps of marketing? 8. What refers to an item or items the business plans to offer to customers? 9. What do marketers need to understand before to prepare an appropriate campaign? 10. When must companies consider the unit cost price, marketing costs, and distribution expenses? 12. What does the third P refer to? 13. What are key considerations concerning the distribution of the product? 14. Why is promotion the integrated marketing communications campaign? 15. What do promotions depend on? 16. What steps does the process of marketing include?

IV. Outline the main ideas of the text and write a summary.

WORKING ON WORDS

I. Match the words with their definitions:

Key words: *promotion, marketer, guerrilla marketing, consumer, alternative, needs, business*

1. A person who purchases goods and services for personal use.
2. The practice of making one's living by engaging in commerce.
3. The publicization of a product, organization, or venture so as to increase sales or public awareness.
4. One of two or more available possibilities.
5. An innovative, unconventional, and low-cost marketing technique aimed at obtaining maximum exposure for a product.
6. Something necessary for people to live a healthy, stable and safe life.
7. A person or company that advertises or promotes something.

II. Complete the sentences with the appropriate adjective from the box:

new	long-term	competitive	innovative	wide	potential	higher	financial
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1. They want to use this and low-cost marketing technique aimed at obtaining maximum exposure for a product.
2. To complete its organizational objectives, an organization should anticipate the needs and wants of consumers and satisfy them more effectively than its competitors.
3. All companies must look beyond their present situation and develop a strategy to meet changing conditions in their industry.
4. Our company is prepared to make some contribution to the sales program.
5. Unit costs can only come down if we invest in plant and machinery.
6. If we upgrade the product, we can charge prices and get larger profits.
7. The new products will require a advertising campaign to support them in

the market. 8. Undoubtedly, you have a advantage on any company which is just beginning to introduce this communication equipment to the market.

III. Study the table and learn the phrasal verbs with ‘draw’:

draw away: To take the focus of a situation away from someone or something else.

E.g. *I can't believe my own sister got engaged a week before my wedding, totally drawing the attention away from me!*

draw down: To reduce an amount of money by using it.

E.g. *Some firms have dealt with the problem by drawing down their cash reserves.*

draw in: To involve somebody or make somebody take part in something, although they may not want to take part at first.

E.g. *Training is also crucial in the context of increasing the pool of qualified managers from which the department can draw in replenishing its ranks.*

draw up: To prepare and write something such as a document or plan.

E.g. *Guidelines have been drawn up for dealing with emergencies.*

(From *The Oxford Advanced Learner's Dictionary*)

IV. a) Choose the correct preposition to complete each of the following sentences:

away down in up

1. Their company wants to draw extra funding for IT provision. 2. It will be important to sustain that trend and to draw those communications strategies that are lagging behind. 3. To receive governmental aid, we must draw a development plan of selling and sales promotions. 4. Modest amounts of official aid can draw up to 10 times that amount in distribution channels investment. 5. I must ask him not to draw me from preparing an appropriate marketing campaign. 6. Every month the chief manager considers the unit cost price, marketing costs and distribution expenses, and then draws pricing and promotion strategies. 7. Your desire to accelerate bringing a product to a market is to draw attention from requirements regarding long-term market development goals. 8. Following the last decision of the Board of our company, its remaining personnel will gradually be drawn

b) Find in the above text and copy out the sentence containing the phrasal verb “draw”.

WRITTEN PRACTICE

I. Ask all types of questions to the following sentence.

Companies must also consider the price of competing products in the market-place.

II. Supply the correct prepositions. If necessary, consult a dictionary.

1. Marketing refers any activity undertaken by a company to promote the buying or selling of a service. 2. When needs and wants are backed the ability to pay, they have the potential to become economic demands. 3. A great deal advertising and promotion is designed to show how a given product's benefits meet the customer's needs, wants or expectations in a unique way. 4. Customer needs are central to market segmentation which is concerned dividing markets into distinct groups of buyers. 5. I conducted this marketing research for the purpose new product development or product improvement. 6. Our needs can be objective and physical, such as the need for food, water, and shelter; or subjective and psychological, such as the need to belong a family or social group. 7. Market segmentation consists of taking the total heterogeneous market for a product and dividing it several sub-markets or segments. 8. You frequently forget the concept of the product life cycle marketing planning which leads to wrong decision-making.

III. Put the Infinitive in brackets into the Present Continuous Passive form.

(is/are + being done)

1. The management of exchange relationships widely (to study) by our advertising department at the moment. 2. The broad market research (to finance) by a combination of different sources nowadays. 3. The consumer's unmet needs (to identify) by our manager. 4. This product (to promote), including the use of coupons and other price inducements. 5. The decision on the overall marketing strategy (to make) by the financial manager urgently. 6. Competing products in the market-place (to discuss) at a meeting of the board of directors of our organization just now. 7. Extra sales support based on consumer requirements research (to give) due to the decline in the sales. 8. Regardless of who (to market) to, we want to apply several factors, including the perspective the marketers will use. 9. Before they can prepare an appropriate campaign, marketers need to understand what product (to sell).

IV. Choose the proper verb form and translate the sentences.

1. In the past, marketing practice tended as a creative industry, which included advertising, distribution and selling. 2. Consumer-to-business marketing is a business model where the end consumers create products and services which by businesses and organizations. 3. His market review with identifying the consumer's unmet needs. 4. Customer to customer marketing represents a market environment where one customer purchases goods from another customer using a third-party business or platform the transaction. 5. A firm in the market economy by producing goods that people are willing and able to buy. 6. A similar concept is the value-based marketing which the role of marketing to contribute to

increasing shareholder value. 7. The marketing department of prime importance within the functional level of an organization.

Key s: to facilitate, is mainly concerned, is, to be seen, states, are consumed, can survive.

TOPICS FOR DISCUSSION

I. What could you add to prove it?

A marketing orientation has been defined as a "philosophy of business manage

ment" or "a corporate state of mind" or as an "organizational culture".

II. Arrange short debates on the following question:

In what way should management respond to changes in market demand?

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
anticipate v. [æn'tɪsɪpɪt]	предвидеть	передбачити
appropriate [ə'prəʊpriət]	подходящий	відповідний
attract v. [ə'trækt]	привлекать	залучати
budgeting ['bʌdʒɪtɪŋ]	бюджетирование	бюджетування
compete v. [kəm'pi:t]	конкурировать	конкурувати
competitor [kəm'petɪtər]	конкурент	конкурент
consumer [kən'sju:mə(r)]	потребитель	споживач
demand [dɪ'mɑ:nd]	спрос	попит
distribution [ˌdɪstrɪ'bju:ʃn]	распределение	розповсюдження
devise v. [dɪ'vaɪz]	изобретать	придумати, винайти
draw in v. ['drɔ: ɪn]	вовлекать, втягивать	втягнути
expense [ɪk'spens]	расход, издержки	витрати
gain v. [geɪn]	получать	отримати, заробляти
guerrilla [gə'rɪlə]	партизанский	партизанський
inbound [ɪnbaʊnd]	входящий, прибывающий	вхідний
market v. ['mɑ:kɪt]	продавать, сбывать	продавати, торгувати
market n. ['mɑ:kɪt]	рынок	ринок
marketer ['mɑ:kɪtə(r)]	маркетолог	маркетолог

match v.	подбирать	підходити, збігатись
offer v.	предлагать	пропонувати
profitability [ˌprɒfɪtəˈbɪlɪtɪ]	рентабельность	рентабельність
promotion [prəˈməʊʃn]	реклама; продвижение, содействие	реклама; просування, сприяння
prospective [prəˈspektɪv]	перспективный	перспективний
seek v. [si:k]	искать, стремиться	шукати, намагатися
storefront ['stɔːfrʌnt]	витрина	вітрина магазину
sufficient [səˈfɪʃnt]	достаточный	достатний
targeting ['tɑːɡɪtɪŋ]	нацеливание, таргетинг	націлювання
ultimately [ˈʌltɪmətli]	в конечном счёте	зрештою, накінець
undertake v. [ˌʌndəˈteɪk]	предпринимать	братися, починати

UNIT VI MARKETING & LOBBYING

I. Note the pronunciation of the following:

critique [krɪˈti:k]
dual-edged [ˈdju(:)əl-ɛdʒd]
ethics [ˈeθɪks]
law [lɔː]
legislator [ˈlɛdʒɪslətə]
lobbying [ˈlɒbiɪŋ]
majority [məˈdʒɔrəti]
minority [maɪˈnɔrəti]
official [əˈfɪʃl]
socioeconomic [ˌsəʊsiːi:kəˈnɒmɪk]
unique [juˈni:k]
volunteering [ˌvɒlənˈtɪərɪŋ]

II. Study the following text and retell it.

Text 2

Lobbying

Lobbying (also lobby) is the act of attempting to influence decisions made by officials in the government, most often legislators or members of regulatory agencies. Lobbying is done by many types of people, associations and organized groups, including individuals in the private sector, corporations, fellow legislators or government officials, or interest groups.

Lobbyists may be among a legislator's constituencies, meaning a voter or block of voters within his or her electoral district, or not; they may engage in lobbying as a business, or not. Professional lobbyists are people whose business is trying to influence legislation on behalf of a group or individual who hires them. Individuals and nonprofit organizations can also lobby as an act of volunteering or as a small part of their normal job. Governments often define and regulate organized group lobbying that has become influential.

This system is a very important resource that governments use – and it could be argued abuse – for keeping control of information flows to the media and hence to the general public. It is also clear, despite claims to the contrary by those who have utilized it, that it is a unique system within Western democracies. This does not mean that other governments do not attempt to manage information – of course they do – but it is normal practice to appoint a party political spokesperson who openly represents the government position and is attributable.

The ethics and morality of lobbying are dual-edged. Lobbying is often spoken of with contempt when the implication is that people with inordinate socioeconomic power are corrupting the law (twisting it away from fairness) in order to serve their own interests. When people who have a duty to act on behalf of others, such as elected officials with a duty to serve their constituents' interests or more broadly the public good, stand to benefit by shaping the law to serve the interests of some private parties a conflict of interest exists. Many critiques of lobbying point to the potential for conflicts of interest to lead to agent misdirection or the intentional failure of an agent with a duty to serve an employer, client, or constituent to perform those duties. The failure of government officials to serve the public interest as a consequence of lobbying by special interests that provide benefits to the official is an example of agent misdirection.

In contrast, another side of lobbying is making sure that others' interests are critique defended against others' corruption, or even simply making sure that minority interests are fairly defended against mere tyranny of the majority. For example, a medical association may lobby a legislature about increasing the restrictions in smoking prevention laws, and tobacco companies lobby to reduce them: the first regarding smoking as injurious to health and the second arguing it is part of the freedom of choice.

All the national newspapers and television and radio broadcasters are represented in the lobby. Clearly the lobby works well for the media, in the sense that it is relatively easy to obtain a news 'story' in time for the evening news or the morning editions. It also works well for the government of the day by providing a system of information management which allows it to control and structure the media's political news agendas.

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

обов'язок служити роботодавцю; умисна бездіяльність; інтереси меншини; свідчить про можливість конфліктів; від імені групи чи окремої особи; впливати на рішення; групи за інтересами; щоб слугувати інтересам своїх виборців; етика та мораль лобіювання; розбещують закон; який наймає їх; може займатися лобіюванням; намагаються виграти від створення закону; можна стверджувати про зловживання; шляхом надання системи керування інформацією; призначати політичного представника партії; захищений від корупції інших; надмірна соціально-економічна влада.

II. Find in the text and copy out sentences in which the preposition *within* is used. Translate them.

III. Explain in English the meaning of:

professional lobbyists, dual-edged, a nonprofit organization, inordinate socioeconomic power.

IV. Answer the following questions using the word combinations from Exercise I:

1. What is lobby? 2. Who is lobbying usually done by? 3. What are professional lobbyists? 4. Do governments define and regulate organized group lobbying? 5. Do all governments attempt to manage information? 6. Why are the ethics and morality of lobbying dual-edged? 7. What do many critiques of lobbying point to? 8. Is the failure of government officials to serve the public interest as a consequence of lobbying by special interests an example of agent misdirection? 9. What another side of lobbying do you know? Give an example. 10. Does the lobby work well for the media and the government? Why?

V. Retell the above text using as many of the word combinations and phrases from Exercise I as you can.

WORKING ON WORDS

I. Choose the correct alternative in each of the following sentences.

1. The *spokesperson* / *legislator* travels to target cities and spreads the word about a product or service. 2. Products with well-known *logos* / *brands* are always very popular. 3. Professional lobbyists are people whose *business/legislature* is trying to influence legislation on behalf of a group or individual who hires them. 4. The proposed new *law/claim* is supported by the tobacco *lobby*. 5. In order to accomplish their goals, *interest/ influential* groups develop a strategy or plan of action and execute it through specific tactics. 6. He lobbied our *voters/company* for a new computer. 7. Lobby groups may concentrate their *efforts/ failures* on the legislatures,

where laws are created. 8. They lobbied the government to take *action/duty* on petrol prices.

II. Complete the sentences with the words from the box:

legislator	light	process	judgment	activity	interests
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1. Lobbying is every carried out with the objective of directly or indirectly influencing the formulation or implementation of the policy and decision-making. 2. Lobbies can often circumvent the democratic and commonly conduct what most people call back-office deals. 3. Practical-minded people usually note that competing in a democratic process is natural. 4. A communication with a or government official can be treated as a direct lobbying communication. 5. This conclusion will enable the legislature to form an independent 6. Lobbyists are commonly held in a negative because they are able to circumvent the democratic process.

III. Study the following word combinations and make up your own sentences or situations with them:

defended against corruption; to corrupt the law; to influence decisions; on behalf of an individual; the morality of lobbying is dual-edged.

WRITTEN PRACTICE

I. Complete the sentences below by choosing the correct prepositions:

with at by of for on in

1. Lobbyists are particularly active and well-funded certain industries, notably pharmaceuticals, oil and gas, banks, and real estate. 2. Because of the influence the minister exerted and the amount of power he held, he was often seen a negative light. 3. This week, a coalition of unions and liberal advocacy organizations will officially begin its lobbying a higher minimum wage. 4. The internal rule of the government forbids members of the Parliament to be linked a particular interest. 5. His proposed sponsor model constitutes lobbying because it refers to and reflects a view a specific legislative proposal. 6. These potential conflicts of interest could be avoided if a stronger ethics framework was established the necessary level. 7. You tried to persuade an elected member the government to support laws that give your organization an advantage.

II. Study the grammar table and learn.

Word-building: Suffix *-ness* is appended to adjectives to form nouns meaning "the state of being (the adjective)", "the quality of being (the adjective)", or "the measure of being (the adjective)".

e.g. assiduous adj. – assiduousness n.

III. a) Find in the above text the noun with the suffix *-ness*, and copy it out.

b) Add the suffix *-ness* to the following stems, make any necessary spelling changes, and translate the words:

effective, useful, heavy, aware, productive, silly, mean, certain, rude.

IV. Choose the proper verb form and translate the sentences.

1. Globalization and the internationalization of legislative and regulatory matters often mean for lobbyists that it is essential their efforts on influencing decision-makers at all relevant levels. 2. Lobbies and lobbyists.... substantial amounts of money by their clients to sway the decisions of lawmakers to pass advantageous legislation for the industries they serve. 3. It fair to the average citizen that resources can be bought on behalf of this interest group to produce those medical goods and services. 4. Their project does not constitute lobbying because it information on both sides of the issue and presents a full and fair exposition of the facts. 5. I know that no bill yet. 6. Several lobbyists are now using social media the cost of traditional campaigns, and to more precisely target public officials with political messages. 7. In my speech I stressed that I in the firm's lobbying.

(*Missing verbs:* has been introduced, was not involved, are paid, to reduce, may not seem, to focus, presents)

V. Find in the above text and copy out sentences in which linking expressions *despite*, *in contrast*, and *hence* are used. Say which of these linking expressions:

a) expresses results and conclusions?

b) introduces a clear contrast?

VI. Ask all types of questions to the following sentence:

This group of persons will be engaged in trying to influence legislators or other public officials in favor of a specific cause.

SPEAKING

I. Discuss the following problem.

Lobbying refers to the activities of individuals, acting either for themselves or on behalf of others, that attempt to influence political decision makers. Lobbying as an activity is usually informal, that is, communication between lobbyists and political decision makers is seldom public. Lobbying has come to be synonymous with so-called special interests, the implication being that lobbying and lobbyists somehow work against "the will of the people."

(From *Encyclopedia of Business*)

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
abuse [ə'bjʊ:s]	злоупотребление	зловживання
agenda [ə'dʒendə]	повестка дня	порядок денний
appoint v. [ə'pɔɪnt]	назначать, определять	призначити, затверджувати
argue v. [ˈɑ:gju:]	спорить, аргументировать	сперечатися
attempt v. [ə'tempt]	пытаться, предпринимать	намагатися, пробувати
attributable [ə'trɪbjʊtəbl]	приписанный	приписуваний
benefit v. ['benɪfɪt]	приносить пользу, помогать	давати користь, давати прибуток
claim [kleɪm]	иск, претензия	позов, претензія
consequence ['kɒnsɪkwəns]	последствие, вывод	наслідок, висновок
constituency [kən'stɪtjʊənsi]	избирательный округ, электорат	выборчий округ, електорат
contempt [kən'tempt]	презрение	
corrupt v. [kə'rʌpt]	развращать, искажать	підкуповувати, розбещувати
defend v. [dɪ'fend]	отстаивать, поддерживать (мнение)	відстоювати, підтримувати (думку)
define v. [dɪ'faɪn]	определять	визначати
despite [dɪ'spaɪt]	несмотря на	незважаючи на
dual-edged ['dju(:)əl-ɛdʒd]	перен. быть обоюдоострым	перен. бути двогострим
duty ['dju:ti]	долг, обязанность	обов'язок
electoral [ɪ'lektərəl]	избирательный, выборный	выборчий
engage v. [ɪn'geɪdʒ]	заниматься	займатися

failure ['feɪljə(r)]	неудача, провал	невдача, провал
fairly ['feəli]	справедливо	справедливо
fellow ['feləʊ]	товарищ, приятель	товариш, супутник
government ['gʌvənmənt]	правительство	уряд
implication [ˌɪmplɪ'keɪʃn]	значение, подтекст	підтекст, приховане значення
influential [ˌɪnflu'entʃəl]	влиятельный	впливовий
injurious [ɪn'dʒʊəriəs]	вредный	кривдний
intentional [ɪn'tenʃənəl]	преднамеренный, умышленный	навмисний
law [lɔ:]	закон	закон
legislation [ˌledʒɪ'sleɪʃən]	законодательство	законодавство
legislator ['ledʒɪslətə]	законодатель	законодавець
legislature ['ledʒɪslətʃə]	законодательная власть, законодательный орган	законодавча влада, законодавчий орган
lobby v. ['lobi]	ам. пытаться воздей – ствовать на членов парламента в пользу того или иного законопроекта	ам. обробляти членів парламенту на користь того чи іншого зако – нопроекту
majority [mə'dʒɔrəti]	большинство	більшість
mere [mɪə(r)]	простой	простий
minority [maɪ'nɔrəti]	меньшинство	меншість
obtain v. [əb'teɪn]	получить, приобретать	отримати, придбати
official [[ə'fɪʃl]	должностное лицо, чиновник; официальный	урядова особа, чиновник; офіційний
on behalf of [ɒn bɪ'hɑ:f əv]	от имени	від імені
point to v. [pɔɪnt tə]	указать на	вказувати на
prevention [prɪ'venʃən]	предотвращение	профілактика, запобігання
restriction [rɪ'strɪkʃn]	ограничение	обмеження
spokesperson ['spəʊks,pɜ:sən]	представитель, докладчик	представник, доповідач
twist away v. [twɪst ə'weɪ]	отвернуться	відвернутися
utilize v. ['ju:tɪlaɪz]	использовать	використовувати
volunteering [ˌvɒlən'tɪərɪŋ]	добровольчество, волонтерство	добровольчість волонтерство
voter ['vəʊtər]	избиратель	виборець

UNIT VI MARKETING & LOBBYING

I. Note the pronunciation of the following:

bribery ['braɪbəri]
colleague ['kɒli:g]
corruption [kə'rʌpʃən]
criteria [kraɪ'tɪəriə]
democracy [dɪ'mɒkrəsi]
environmental [ɪn,vairən'mentl]
financial [faɪ'nænjl]
lobbyist ['lɒbiɪst]
negotiation [nə'gəʊʃi'eɪʃən]
vulnerable ['vʌlnərəbəl]

II. Study the following text and retell it.

Text 3

Differences Between Bribery And Lobbying

Lobbying can provide governments with valuable insights and data but it can also lead to unfair advantages for vested interests if the process is not transparent and carried out with integrity. Citizens' interests are put at risk when negotiations are carried out behind closed doors. Lobbying is also used by civil rights and environmental support groups. In that sense, lobbying becomes a critical and important tool in influencing public policy. Lobbyists can influence government decisions and are part of the policy-making process in modern democracies. A lobbyist tries to influence political opinion to his or her benefit. Lobbyists traditionally were considered "information givers," usually in support of their cause to swing legislation and government agencies in their favor. Lobbyists are either individuals or organizations fueled by the money of various industries to influence decision makers at all stages.

It has been argued that the current economic crisis was partly caused by the influence of specific interests on government decision-making. An International Monetary Fund report links intensive lobbying by the financial, insurance and real estate industries with high-risk lending practices. The report concludes that "the prevention of future crises might require weakening political influence of the financial industry or closer monitoring of lobbying activities to understand the incentives behind better."

Many decisions are made as a direct result of lobbying – the influencing of members' votes either by parliamentary colleagues, constituents or outside pressure groups. There is an increase in the number of lobbyists and in the amount of money spent on lobbying. For example, cigar lobbyists have campaigned for cigars not to be

grouped with cigarettes. They lobbied for years to avoid government scrutiny and to propagate an image that cigars were not harmful, when in fact cigars are as harmful as cigarettes.

The impact of lobbying is massive. It affects policy by influencing policy makers and therefore citizens, rather than just individuals. Critics of lobbying suggest that it's bribery in a suit. A bribe giver usually gives an offer of money "under the table" in order to subvert standard processes. A bribe occurs on an individual level. The bribe may be in the form of a donation or favor in kind. A company's purchase manager may award an order to a supplier in return for undue favor in the form of money, against his company's policy of awarding orders based on criteria of quality and price. Public officers are offered bribes to enable evasion of taxes and the corresponding liabilities at an individual or company level. Bribery is the first step of subversion of the system. Slowly but steadily, a parallel system is formed. This results in an unfair advantage for the bribe giver. Over time, the system erodes the economic foundation of the country, hurting the most vulnerable members of the society and filling the middle class with a sense of hopelessness and cynicism. Corruption is seen as endemic and at the heart of the systemic failure in some countries. Bribery is considered illegal, while lobbying is not. Bribery is considered a sale of power. However, lobbying is considered an influence of political power by offering contributions that affect political outcomes.

Bribes may seem like small amounts compared to lobbying contributions, but therein lies the problem. Bribes cannot be accounted for and therefore a parallel economy blossoms. It creates inefficiencies in systems and obstacles and also increases the cost of doing business.

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

щоб уникнути контролю з боку уряду; впливаючи на політиків; це хабарництво у костюмі; пропозиція грошей "під столом"; несправедливі переваги; вартість ведення бізнесу; фінансова галузь; страхування та нерухомість; наражаються на ризик; пожертвування чи послуга натурою; в цьому сенсі; в основі системного збою; розгойдувати законодавство; підживлювані грошима; пропонуються хабарі для ухилення від; хабарі не підлягають обліку; кількість грошей, витрачених на лобіювання; в обмін на надмірну послугу.

II. Memorize the following word combinations and make up your own sentences or situations with them:

To carry out negotiations, an important tool in influencing public policy, to influence decision makers, a bribe giver, to offer bribes, to subvert standard processes,

to erode the economic foundation of the country, corruption is at the heart of the systemic failures.

III. Explain in English the meaning of:

corruption, bribery, a sense of hopelessness, a company's purchase manager.

IV. Look through Text 3 again and find the answers to the following questions:

1. What can lobby lead to? 2. Whose interests are put at risk when negotiations are carried out behind closed doors? 3. Can lobbyists influence government decisions? 4. Are lobbyists fueled by the money of various industries to influence decision makers at all stages? 5. Whose report links intensive lobbying by the financial, insurance and real estate industries with high-risk lending practices? 6. What does this report conclude? 7. Is there an increase in the amount of money spent on lobbying? 8. What do critics of lobbying suggest? 9. What does a bribe giver usually give an offer of money for? 10. What form may the bribe be in? 11. Why are public officers offered bribes? 12. What is the first step of subversion of the system? 13. Is bribery or lobbying considered illegal? 14. Why does a parallel economy blossom? 15. When does the cost of doing business increase?

V. Retell the above text using as many of the words and word combinations of the topical vocabulary as you can.

WORKING ON WORDS

I. Complete the sentences with the words from the box:

kickbacks	employee	contracts	lobbying	payment	economic	level
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1. The incentive will fall to \$3 million if the company is sold next year. 2. Unfortunately, corruption occurred at the highest of government and in the management of large multinational companies. 3. Companies can be prosecuted if their , or an agent, bribes another person to obtain or retain business. 4. Your questionable deals are eroding the country's foundations. 5. You want to accept this payment to influence these for the benefit of the payer. 6. Your manager was always interested in obtaining dealing with different companies. 7. This company usually spends a lot of money on their business.

II. Complete the sentences below by choosing the correct prepositions:

for	of	on	within	by	at	with	to	in
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1. A kickback is a form of a bribe paid to a person of influence an organization, in return for them securing some kind of benefit. 2. Investors are often unwilling to invest countries where systems are perceived to be corrupt. 3. The manager paid secret commissions to prevent a contract being entered intoa competitor. 4. Our executive didn't pay the bribe to influence the contracts favourable terms. 5. years they lobbied an image of their company all stages. 6. We think that offering a discount or a refund all purchasers is a legal rebate and is not a bribery. 7. When examining the fact of bribe taking, we primarily need to understand that any action is affected various elements. 8. You want to design a program bribery prevention for your company.

III. Find in the above text and copy out phrases in which the preposition *behind* is used.

IV. Find in the above text and copy out sentences in which linking expressions *in fact, therefore, and however* are used. What idea do they introduce? Translate the sentences with them.

V. Explain or comment on the following word combinations from Text 3 containing different forms of the word "influence". Translate them in writing.

By influencing policy makers, an influence of political power, an important tool in influencing public policy, to influence political opinion, by the influence of specific interests, might require weakening political influence, the influencing of members' votes.

WRITTEN PRACTICE

I. Ask questions to which the following statements may serve as the answers.

1. He was accused of receiving a bribe and was sacked immediately. 2. We needed the incentive of seeing our subsidiary improve and develop in other areas to sustain their effort. 3. The purchasing manager granted a contract to a supplier that had paid a bribe. 4. I found out that kickbacks had been paid by this company seeking to secure profitable contracts. 5. The organization granting the contract was not aware of the payment to its official. 6. Their company used an agent to enter into contracts on his behalf to make sales in an overseas market. 7. You had to know that it was a secret commission whereby an agent requested a payment to influence these contracts for your benefit. 8. Last month the \$1000 incentive package comprised tax refund credits and a grant payment program.

II. State functions of the past participles in the following sentence.

Citizens' interests are put at risk when negotiations are carried out behind closed doors.

III. Find in the text and copy out sentences containing the structure *either ... or*, translate them.

IV. Read and translate the sentences containing complex subject.

1. In clarifying these matters the contract with the supplier turns out to be legal. 2. It has proven to be quite difficult to evaluate the probability of the bribe giving. 3. The public officer was considered to award an order to a supplier in return for undue favor in the form of money, against our company's policy of awarding orders. 4. He has been said to request a payment to influence this contract in his favor. 5. You are known to give an offer of money "under the table". 6. The payment documents are assumed to have been sent. 7. I was made to sign the agreement with this company. 8. The sales manager seems to be busy today.

V. Read and translate the sentences paying attention to complex object.

1. We heard them swing legislation and government agencies in their favor. 2. I believe it to be the best way out of this situation with payments. 3. You supposed me to be fueled by the money of that commercial organization to influence various decision makers. 4. She hates you to have campaigned for the policy of awarding business orders. 5. We believe him to receive an unearned reward to influence the behavior of the company's purchase manager. 6. The executive manager doesn't want the company to pay kickbacks to secure profitable contracts. 7. I know him rather to forego business or lose money than to become involved in corruption even on the smallest scale. 8. Black found the sums of money to be paid to an official to speed up or "facilitate" the actions. 9. They want you to prevent awarding an order to a dubious supplier. 10. I assumed you to gain an advantage through illegitimate means. 11. We expect our company not to receive serious fine and damage to our reputation. 12. I know the company to have been prosecuted for giving bribes to obtain business. 13. I expect the payment documents to be sent without delay.

TOPICS FOR DISCUSSION

I. Prove this point of view.

The problem of bribery and corruption is significant because it creates a major distortion of trade as well as undermining the democratic development of economic markets.

II. Discuss the following question and express your opinion.

How to keep a good business reputation?

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
account v. [ə'kaʊnt]	приходиться, отчитываться	визнавати, звітувати
advantage [əd'vɑ:ntɪdʒ]	преимущество	перевага
avoid v. [ə'vɔɪd]	избегать	уникати
award v. [ə'wɔ:d]	присуждать, награждать	присуджувати, нагороджувати
blossom ['blɒsəm]	цветение, расцвет	цвітіння, розквіт
bribe [braɪb]	взятка	хабар
bribery ['braɪbəri]	взяточничество	хабарництво
campaign v. [kæm'peɪn]	агитировать	агітувати
conclude v. [kən'klu:d]	заключать, делать взвод	зробити висновок, вирішити
corresponding [ˌkɒrɪ'spɒndɪŋ]	соответствующий	відповідний
donation [dəʊ'neɪʃən]	пожертвование, передача в дар	пожертвування, дарунок
endemic [en'demɪk]	эндемический, свойственный данной местности	ендемічний, властивий даній місцевості
erode v. [ɪ'rəʊd]	разъедать, разрушать	підривати, роз'їдати
evasion [ɪ'veɪʒən]	уклонение, отговорка	ухилення
favor ['feɪvə]	одолжение	
harmful ['hɑ:mfl]	вредный, губительный	шкідливий, небезпечний
impact ['ɪmpækt]	влияние	вплив
incentive [ɪn'sentɪv]	стимул	стимул, заохочення
insurance [ɪn'sʊərəns]	страхование	страхування
integrity [ɪn'tegrəti]	целостность	
intensive [ɪn'tensɪv]	интенсивный	інтенсивний
kickback ['kɪkbæk]	откат	відкат
liability [ˌlaɪə'bɪlɪti]	ответственность, обязательство	відповідальність зобов'язання
lend v.	давать в долг, одалживать	позичати
negotiation [nəˌɡəʊʃi'eɪʃən]	переговоры	переговори
obstacle [ˈɒbstɪkl]	препятствие	перешкода

real estate [rɪəl ɪ'steɪt]	недвижимость,	нерухомість,
	недвижимое имущество	нерухоме майно
scrutiny ['skruːtɪni]	проверка, изучение	уважне вивчення
subversion [səb'vɜːʃən]	ниспровержение	повалення
subvert v. [səb'vɜːt]	ниспровергать, свергать	підривати, порушувати
suggest v. [sə'dʒest]	предлагать,	запропонувати, навівати
	наводит на мысль	
supplier [sə'plaɪər]	поставщик	постачальник
swing v. [swɪŋ]	раскачиваться	гойдати, розмахувати
tax [tæks]	налог	податок
therein [ˌðeə'ɪn]	в том, в этом отношении	у цьому відношенні
transparent [træns'pærənt]	прозрачный, понятный	прозорий, зрозумілий
undue [ʌn'djuː]	неуместный	невластивий
unfair [ˌʌn'feə(r)]	несправедливо	несправедливо
vest v.	наделять	наділяти
vulnerable [ˌvʌlnərəbl]	уязвимый	вразливий

UNIT VII

BUDGETING, STAFF ASSESSMENT & STAKEHOLDER IDENTIFICATION

I. Note the pronunciation of the following:

adjust [ə'dʒʌst]
budget ['bʌdʒɪt]
earning ['ɜ:nɪŋ]
expenditure [ɪk'spendɪtʃər]
output ['aʊtpʊt]
receipt [rɪ'si:t]
revenue ['revənju:]

II. Study the following text and retell it.

Text 1

Budgets

Budgeting is the process of creating a plan to spend your money. This spending plan is called a budget. *Probably* the oldest and most *widely* accepted control technique is the budget. A budget is an itemized estimate of expected revenue (income) and expense, and *thus* it expresses the plans and objectives of the organization. There are budgets of time, space, and materials, but most budgets are expressed in financial terms.

The most common type of budgets is an operating expense budget, lasting expected receipts and expenses for the coming year, based on the experience of the past year and adjusted for expected changes. For a private company, the principle source of revenue is sales, but operating expenses must be listed in extensive detail, under headings such as labor, materials, heating, and travel. Plans for new capital expenditures call for special capital expenditure budgets. *Still* another kind of budget is the cash budget, or cash flow analyses, to help management maintain a sufficient supply of cash to meet obligation without tying up funds that could be more *profitably* invested *elsewhere*.

A private enterprise with revenue *chiefly* from sales may not be able to predict its income and *therefore* may not be unable to plan expenses *reasonably*. One answer to this problem is to set up two or more alternative budgets for different levels of income and *then* to use the one that agrees with actual income. If seasonal variation in revenues can be expected, then a similar variation in expenses can *also* be budgeted. But the most common solution to the need for variability is the flexible or variable budget. A flexible budget is a budget that adjusts or flexes with changes in volume or activity. The flexible budget is more sophisticated and useful than a static budget.

In this system, some operating expenses are regarded as unchanging or fixed, and other expense allowances are tied *directly* to different levels of output. Still other expenses are considered to be mixed (varying *slightly*) – for example, personnel costs,

since employees cannot be hired, trained, and released *several times a year*. Then *every month* subordinate managers are informed of the latest estimates of output for that month, *so* that expenses can be adjusted *accordingly*.

When department heads estimate their budget needs for the coming year on the basis of the past year, *there is always* a danger that they will fail to reduce their estimate for needs that are no longer real. This problem has caused the development of zero budgeting, in which all costs are calculated from base zero, without regard to the previous year's budget. Budgets are then built around what is needed for the upcoming period, regardless of whether each budget is higher or lower than the previous one. The goal is that your income minus your expenditures equals zero by the end of the month. You can repeat expense categories and amounts *every month* or mix it up. This forces managers to explain and justify every item in their budgets and helps to eliminate unnecessary expenditures.

After budgets have been prepared for all the departments in an enterprise, they are all added *together* in what is called a budget summary. If the separate budgets have been calculated *carefully* and in accordance with objectives, the budget summary will give the top executives an excellent picture of overall sales, earning, and return on capital. Thus, the budget summary is *perhaps* the most *widely* used device for overall control, in that it shows *exactly* what the organization's objectives are and how they are to be realized.

(Allan R. Cohen. *The Portable MBA in Management*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following words and word combinations and write them out:

зведення бюджету; розраховуються з нуля; поточні операційні витрати; відповідним чином скоригувати витрати; для різного рівня доходу; деталізована оцінка очікуваного доходу; у фінансовому плані; відповідно до цілей; дохід переважно від продажів; бюджет операційних видатків; коригується або змінюється із змінами обсягу; нові капітальні витрати; на майбутній період; ваш дохід мінус ваші витрати.

II. Find in Text 1 synonyms of the following words:

according to, long-term, preceding, to put money into, to be unsuccessful, to dismiss, to compel.

III. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What do we call the process of creating a plan to spend your money? 2. What kinds of budgets are there? 3. What is the most common type of budgets? 4. Must operating expenses be listed in extensive detail, under headings such as labor, materials, heating, and travel? 5. What do plans for new capital expenditures call for?

6. What is the purpose of the cash budget? 7. When may a private enterprise not be unable to plan expenses reasonably? 8. In which case can a variation in expenses be budgeted? 9. What budget do we call a flexible budget? 10. What are subordinate managers informed every month of? 11. What can happen when department heads estimate their budget needs for the coming year on the basis of the past year? 13. What is called a budget summary? 14. Why is the budget summary the most widely used device for overall control?

IV. Retell the above text using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Study the following word combinations and use them in sentences of your own:

An alternative budget; an operating expense budget; an expenditure budget; a flexible budget; a cash budget, a separate budget; special capital expenditure budgets, a static budget.

II. Use the following word combinations in dialogues (to be done in pairs):

Expected revenue, expenses for the coming year, to be listed in extensive detail, the latest estimates of output, based on the experience of the past year, to explain and justify every item in the budget, to eliminate unnecessary expenditures.

III. Complete the sentences with the words from the box:

budget	income	budgets	costs	period	amounts	debt
--------	--------	---------	-------	--------	---------	------

1. Zero-based budgeting can help lower by avoiding blanket increases or decreases to a prior period's budget. 2. Many people don't realize that they spend more than they earn and slowly sink deeper into every year. 3. Budgeting is simply balancing your expenses with your 4. The static budget amounts remain unchanged from the established at the time that the static budget was prepared and approved. 5. Using a realistic to forecast our spending for the year can really help us with our long term financial planning. 6. Zero-based budgeting is a method of budgeting in which all expenses must be justified for each new 7. We must set up two or more alternative for different levels of income and then use the one that agrees with actual income.

IV. Give the adjective of each of the following nouns:

ability, actuality, difference, finance, flexibility, necessity, reality, season, separation, similarity, sufficiency, variability.

WRITTEN PRACTICE

I. Study the grammar table and learn.

Adverbs of manner describe how something is done. These adverbs describe the manner of an action or the way of the occurrence of an action.

Adverbs of degree tell us the level or extent that something is done or happens.

Adverbs of frequency give an idea about the frequency of the occurrence of an action.

Adverbs of place describe where something is done.

Adverbs of time tell the time of an action. It answers the question – When is the action carried out?

Linking adverbs show a relationship between two clauses or sentences (e.g. a sequence in time, cause and effect, contrast between two things).

II. Find in the above text and copy out the italicized adverbs. Say what kind each one is.

III. Translate the sentences paying attention to the position of adverbs.

1. Following a budget or spending plan will also keep you out of debt or help you work your way out of debt if you are currently in debt. 2. He prefers to deal directly with the organizational designer. 3. The detailed cost estimate has already become the standard for keeping costs in line. 4. The detailed source for all labor estimates generally comes from estimating the individual tasks. 5. Many our problems can be directly linked to the decline in manufacturing. 6. They simply allocated all of their money to expenses, savings and debt payments. 7. Everyone – customer, management, project manager, and team – is better served when a cost target is realistically calculated from a detailed plan. 8. Finally, during the course of the project, this detailed cost information will help in controlling the project, monitoring the progress, identifying problems, and finding solutions. 9. The actual calculation of a budget involves adding up figures simply.

IV. Choose the proper verb form and translate the sentences.

1. If you enough money to do everything you would like to do, then you can use this planning process to prioritize your spending and focus your money on the things that are most important to you. 2. The process of zero-based budgeting from a "zero base," and every function within an organization is analyzed for its needs and costs. 3. Creating this spending plan we determined whether we enough money to do the things we would like to do. 4. If he doesn't balance and he spends more than he makes, he a problem. 5. The team how the goal was created, and customers and management can be more confident that the project will stay within budget. 6. By doing this you which months your finances might be tight and which ones you would have extra money. 7. The principle source of revenue is sales, but operating expenses in extensive detail.

Keys: would have, could forecast, starts, must be listed, will have, don't have, understands.

TOPIC FOR DISCUSSION

I. Explain and expand on the following.

Extending your budget out into the future also allows you to forecast how much money you will be able to save for important things like your vacation, a new vehicle, your home renovations, an emergency savings account or your retirement.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
adjust v. [ə'dʒʌst]	регулировать,	налаштувати,
	корректировать	коректувати
agree with v. [ə'gri: wið]	соглашаться с	погодитися з
allowance [ə'laʊəns]	разрешение; допущение	надбавка, дозвіл
budget ['bʌdʒɪt]	бюджет	бюджет
budget v. ['bʌdʒɪt]	составлять бюджет	передбачати в бюджеті
budgeting ['bʌdʒɪtɪŋ]	бюджетирование	бюджетування,
		складання бюджету
calculate v. ['kælkjuleɪt]	вычислить, рассчитывать	обчислити,
		вираховувати
call for v. [kɔ:l fə(r)]	предусматривать;	вимагати; зобов'язувати
	требовать	
cash [kæʃ]	наличные деньги	готівка
cause v. [kɔ:z]	быть причиной	бути причиною
earning ['ɜ:nɪŋ]	зарабатывание	заробіток
eliminate v. [ɪ'lɪmɪneɪt]	ликвидировать, устранять	ліквідувати, виключити
enterprise ['entəpraɪz]	предприятие	підприємство
equal v. ['i:kwəl]	раняться	дорівнювати
estimate ['estɪmət]	оценка, калькуляция	оцінка, кошторис
expenditure [ɪk'spendɪtʃər]	расходы	витрати
expense [ɪk'spens]	расход, расходование	витрати, видаток
fail v. [feɪl]	терпеть неудачу,	терпіти невдачу,
	не удаваться	не вдаватися
flex v. [fleks]	сгибать; изменять	згинати
flexible ['fleksɪbl]	гибкий	гнучкий

fund [fʌnd]	фонд, капитал	фонд, капітал
hire v. [ˈhaɪə(r)]	нанимать	наймати
income [ˈɪnkʌm]	доход, прибыль	дохід, прибуток
itemize v. [ˈaɪtəmaɪz]	перечислять (по пунктам)	перераховувати (за пунктами)
justify v. [ˈdʒʌstɪfaɪ]	объяснять, подтверждать	обґрунтовувати, підтверджувати
list v.	перечислять	перерахувати
obligation [ˌɒblɪˈgeɪʃən]	обязательство,	зобов'язання,
	обязанность	обов'язок
output [ˈaʊtpʊt]	продукция;	продукція;
	производительность	продуктивність
profitably [ˈprɒfɪtəblɪ]	выгодно; с прибылью	вигідно, корисно
receipt [rɪˈsi:t]	квитанция; получение	квитанція, одержання
release v. [rɪˈli:s]	освобождать, увольнять	звільняти, позбавляти
return on capital [rɪˈtʃ:n ɒn ˈkæpɪtl]	доход на капитал;	рентабельність капіталу
revenue [ˈrevənju:]	рентабельность	
	доход	дохід
spend v.	тратить, расходовать	витрачати
supply [səˈplaɪ]	поставка, снабжение	постачання, поставка
tie up v. [taɪ ʌp]	связать, соединить	зв'язати, зобов'язувати
variation [ˌveəriˈeɪʃn]	изменение, отклонение	варіація, переміна
volume [ˈvɒlju:m]	объём, масса	об'єм, маса

BUDGETING, STAFF ASSESSMENT & STAKEHOLDER IDENTIFICATION

I. Note the pronunciation of the following:

assessment [ə'sesmənt]
circumstance ['sɜ:kəmstəns]
contribution [ˌkɒntrɪ'bju:ʃn]
encourage [ɪn'kʌrɪdʒ]
interview ['ɪntəvjʊ:
occasion [ə'keɪʒn]
performance [pə'fɔ:məns]
salary ['sæləri]

II. Study the following text and retell it.

Text 2

Staff Assessment

Few managerial activities have such potential for improving the efficiency of an organization as staff assessment, and few are such regular sources of frustration and dissatisfaction. The annual interview is often embarrassing, and the report difficult to write – and without a well thought-out and systematic approach to staff assessment throughout the organization it will often seem a waste of time.

The purpose of staff assessment is not to make immediate decisions about promotion or salary increases – although it will certainly provide a necessary record when these decisions have to be made. The primary purpose is to improve performance – the performance of the individual and thereby the performance of the organization. As managers, one of your main responsibilities is for the contribution of others. The annual staff assessment interview is an excellent opportunity to improve this contribution.

You must approach to encourage your staff to see it in the same way – as an occasion when you can work together to resolve problems and develop possibilities. This means preparation, by both of you. If your company's report form is suitable give him a copy some days before the interview and ask him to complete it with his own assessment of his performance. If the form is not suitable give him several questions to consider. He should know what aspects of his work you will be looking at. You should have a clear idea of what his functions are and of the circumstances in which he has to carry them out.

At the beginning of the interview he may be rather tense. Encourage him to speak openly of his successes and failures and to give his opinion of their causes. Not only will he see both obstacles and possibilities that you are unaware of, but, if he doesn't feel that his perceptions and experiences are understood, he will have difficulty accepting your analysis and suggestions.

In the first part of the interview, then, your comments should be brief. They should encourage him to speak openly about his work and help him to analyze it. Be prepared to learn things about his work, in particular the problems he has to deal with, that you didn't know about.

When you come to give your own views still treat the interview as a two-way discussion. Focus exclusively on the actual performance in the job and on behavior that is directly related to this. Don't talk about personality traits that have no connection with his work. Don't compare him with other employees. Undoubtedly there will be occasions when you can see negative aspects of his work that he is unaware of, or at any rate doesn't refer to. When necessary, negative feedback must be given but, in criticizing his performance, do so with reference to concrete examples and always with the focus on the future. Don't dwell on mistakes. Treat them as experiences from which to learn. Positive feedback is equally important. Praise his achievements. He must know that his successes have been recognized.

Finally if the interview is to have lasting value, two things are needed – an agreement on a plan of action to improve performance and commitment to carrying it out. This means agreeing on performance standards – he must know what is expected of him. It means deciding on specific steps to be taken and assuring him of your support in carrying them out. The employees should leave the interview knowing what to do to improve his work, and feeling confident that he can do it.

(Allan R. Cohen. The Portable MBA in Management)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following words and word combinations and write them out:

таким же чином; по всій організації; все одно ставтеся до інтерв'ю як до двостороннього обговорення; оцінка персоналу; джерела розчарування та незадоволеності; угода про план дій; завжди з упором на майбутнє; продуманий та системний підхід; як перешкоди, так і можливості; вирішувати проблеми; конкретні кроки, які потрібно зробити.

II. Find in Text 2 synonyms of the following words:

unquestionably, evaluation, personnel, instant, to make better, fitting, an event.

III. Ask your own questions to the above text for class discussion.

IV. Retell Text 2 using as many of the word combinations from Exercise I as you can.

WORKING ON WORDS

I. Study the following word combinations and use them in sentences of your own:

To be unaware of, to dwell on mistakes, to improve one's contribution, to complete company's report form, to be suitable, the annual staff assessment interview.

II. Add the suffix *-ment* to the following verbs and translate the nouns:

to accomplish, to depart, to develop, to embarrass, to employ, to encourage, to engage, to induce, to invest, to manage, to move, to state.

III. Find in the above text and copy out phrases containing nouns with the suffix *-ment*, explain what base words these derivative nouns are formed from, translate them.

IV. Complete the sentences with the words from the box:

behavior	development	salary	benefits	staff	interactions	opportunity
praise						

1. Our organization gives employees an to formally respond to performance evaluations. 2. The assessment meeting includes an evaluation of annual goal accomplishments and a discussion about development. 3. Continuous and learning is important for all staff members. 4. An increased willingness to share knowledge and collaborate may provide mutual to you and your team. 5. Supervisors and staff should have frequent throughout the course of the year. 6. Many workers like to receive in front of their peers. 7. If a staff member exhibits more negative than positive, disciplinary action should already be in progress. 8. A positive outcome from performance evaluations that virtually all employees look forward to is a increase.

WRITTEN PRACTICE

I. Define the functions of the Simple Infinitive in the following sentences:

1. To keep the lines of communication open, it is important for a supervisor to have regular discussions with his or her staff. 2. The supervisor and staff member need to make specific plans and commitments for development and should document these commitments. 3. Your ability to build positive relationships with team members has helped the team work better. 4. If the company's report form is not suitable give him several questions to consider. 5. Employees must also have sufficient autonomy over their work so that their efforts can make a significant impact on their performance. 6. The manager always encourages him to speak openly of his successes and failures and to give his opinion of their causes. 7. Managers should implement the performance management and review process properly to deliver the intended organizational benefits. 8. You accept responsibility for mistakes and use them as an opportunity to learn and develop. 9. The annual staff assessment interview is an excellent opportunity to improve this contribution. 10. I asked him to complete the report with his own assessment of his performance. 11. You should have a clear idea of what his functions are. 12. We should encourage him to speak openly about his work. 12. To prevent a desired reform project from being vetoed, it is necessary to understand the interests of the actors.

II. Translate the following sentences paying special attention to the infinitives as parts of compound nominal predicate.

1. The intent is to recognize a staff member's strengths and also identify areas for improvement or development. 2. Our aim is not to talk about personality traits. 3. A common approach is to compromise in situations where opposing ideas and opinions are being discussed. 4. My purpose is to conduct employee assessments in order to improve their performance. 5. This approach is to be used with performance standards and evaluations to award our employees at appraisal time. 6. Your task is to generate significant motivation for increased effort. 7. Your main task is to create awareness among employees about whether they are adequately contributing to the organizational goals. 8. Our objective is to remain constructive and open to ideas of our company. 9. Your responsibility is to justify every item in the budget.

III. Find in Text 2 the sentences containing the infinitive in the function of a compound nominal predicate and write them out.

IV. Ask questions to which the following statements may serve as the answers.

1. The staff development component includes a review of the general competencies i.e. the knowledge, skills and abilities. 2. Human resource management conducts employee assessments in order to monitor what the employee is doing. 3. Feedback is an essential element of effective performance management. 4. When an employee falls short of the company's performance expectations, a negative evaluation or rating can have a number of effects, both positive and negative. 5. Employers usually want their employees to succeed. 6. Our manager always tells us not to dwell on mistakes but focus on the future performance.

V. Study the grammar table and learn.

Relative clauses – who, that/which, whose and where

We use *who* in a relative clause when we are talking about people (not things):

my friend – he lives in the country – is a senior manager

→ My friend who lives in the country is a senior manager.

We use *whose* in relative clauses instead of my/his/her/your/our/their:

we praise some employees – their successes has been recognized

→ We praise some employees whose successes has been recognized.

We use *whose* mostly for people.

When we are talking about things, we use *that* or *which* (not *who*) in relative clauses:

My husband works for a telecommunications company that/which makes low-cost videoconferencing equipment.

We can use *where* in a relative clause to talk about places:

the hotel – we stayed there – was very busy

→The hotel **where** we stayed was very busy.

II. Translate the following complex sentences paying attention to the word order in relative clauses with *who*, *whose* *that/which* and *where*.

1. Employers who connect their performance standards and evaluations to their compensation structure often award a certain percentage raise at appraisal time. 2. She wants to create and maintain a unique website where professional management is needed. 3. Managers, human resources leaders, and team members who work together can make coming back to work safer while enhancing connectivity and collaboration. 4. I have already spoken with the manager whose report revealed negative aspects of our department's work. 5. Employees who believe that they have opportunities for advancement within the company as well as the chance to develop their skills are often motivated to perform well. 6. Each employee must focus exclusively on the actual performance that is directly related to his job. 7. The manager who carried out the annual staff assessment suggested an excellent opportunity to resolve problems and develop possibilities. 8. The supervisor doesn't usually talk about personality traits which have no connection with the staff work.

SPEAKING

I. Explain and expand on the following:

Assessing employees is a task that requires balancing criticism with praise, recognition, and setting realistic goals. While it is a tricky job to handle, however, if executed well with constructive feedback, it will motivate employees to perform better.

II. Discuss the following question.

You are a participant of a conference which considers different models of staff assessment. You are to make a report on the work of your employees. You should be ready to answer all kinds of questions.

VOCABULARY

ENGLISH

RUSSIAN

UKRAINIAN

annual ['ænjuəl]	ежегодный	щорічний
assessment [ə'sesmənt]	оценка, суждение	оцінка, судження
assure v. [ə'ʃʊə(r)]	гарантировать,	гарантувати,
	обеспечивать	забезпечувати
be related to v. [rɪ'relɪtɪd]	иметь отношение к	мати відношення до
be unaware of v. [ˌʌnə'weər əv]	не подозревать о	бути не в курсі
brief [brɪ:f]	краткий	короткий, лаконічний
carry out v. ['kæri aʊt]	осуществлять, выполнять	виконувати,
		здійснювати
circumstance ['sɜ:kəmstəns]	обстоятельство	обставина
commitment [kə'mɪtmənt]	обязательство	зобов'язання
complete v. [kəm'pli:t]	полный, законченный	повний, закінчений
confident ['kɒnfɪdənt]	уверенный	впевнений
contribution [ˌkɒntrɪ'bju:ʃn]	вклад	внесок
dissatisfaction [ˌdɪs'sætɪsfækʃn]	неудовлетворенность	невдоволення
dwell v. [dwell]	заикливаться;	заиклюватися;
	останавливаться	зупинятися
embarrass v. [ɪm'bærəs]	смущать, затруднять	збентежити,
		ускладнювати
encourage v. [ɪn'klɪdʒ]	поощрять	заохочувати
failure ['feɪljə(r)]	неудача, провал	невдача, невиконання
frustration [frʌs'treɪʃən]	разочарование	розчарування
immediate [ɪ'mi:diət]	немедленный	негайний
improve v. [ɪm'pru:v]	улучшать,	покрещувати,
	совершенствовать	вдосконалювати
obstacle ['ɒbstɪkl]	препятствие	перешкода
occasion [ə'keɪʒn]	повод, случай	нагода, випадок
perception [pə'sepʃən]	восприятие	сприйняття
performance [pə'fɔ:məns]	производительность	продуктивність,
	выполнение	виконання
praise v. [preɪz]	хвалить, восхвалять	хвалити
recognize v. ['rekəɡnaɪz]	распознавать, узнавать	розпізнати, визнати
salary ['sæləri]	зарплата	заробітна плата
suggestion [sə'dʒestʃən]	предложение, совет	пропозиція, навіювання
UNIT VII Text 3		
suitable ['sju:təbl]	подходящий	придатний
tense	напряжённый	напружений

thought-out [ˌθɔ:t'au]	продуманный	обміркований
trait [treɪt]	черта, особенность	риса, особливність
undoubtedly [ʌn'daʊtɪdli]	несомненно, бесспорно	безсумнівно
waste [weɪst]	пустая трата	марна трата

UNIT VII

BUDGETING, STAFF ASSESSMENT& STAKEHOLDER IDENTIFICATION

I. Note the pronunciation of the following:

advocate [ˈædvəkeɪt]
auditor [ˈɔ:ɪtər]
authority [ɔ:ˈθɒrəti]
expertise [ˌekspɜ:ˈti:z]
project [ˈprɒdʒekt]
stakeholder [ˈsteɪkˌhəʊldər]

II. Study the following text and retell it.

Text 3

Stakeholder Identification and Analysis

Successful projects have to meet all stakeholder expectations. This is a tough target because each stakeholder has a different idea of what constitutes success on the project. In addition, they often pop up later in the project with new demands and requirements. That's why it is critical for project managers to know who the stakeholders are and what they want from the start. While project managers must satisfy each stakeholder, they also receive valuable contributions from each one. All parties involved in a project have a vital interest in the project's success, and each has an essential contribution to make. Whether it is authority, funding, or expertise in product requirements, all these contributions are needed to ensure success. Some stakeholders are obvious; others are a surprise. Stakeholders can be divided into two categories: primary and secondary.

Secondary stakeholders often create our unexpected surprises. They can have a large impact on the project, but they are classified as secondary because they do not conduct transactions with the project. To find them, the project team should ask "Who else will be impacted by or care about what we do on this project?" The answer often includes other people in your organization who are the customers of your customers. This is particularly true in information technology projects where a change in one system can influence a dozen more.

Another way to find secondary stakeholders is to play the devil's advocate. You know why your project is valuable. But take the opposing view. Why is your project harmful? Every project has its share of opponents. Whether these opponents are right or wrong is a matter of perspective. It is certain that without planning for secondary stakeholders, they will arise and do their best to derail the project. Secondary stakeholder analysis is a form of risk management. As with all risks, an ounce of

prevention is worth a pound of cure. Because risks can be managed only after they are identified, invest some critical thinking in finding secondary stakeholders and trying to understand their perspectives.

Primary stakeholder analysis should be less mysterious, but it still requires diligence. Primary stakeholders, such as project owner, members of the project team, customers, and suppliers, are legally bound to the project and conduct transactions with it. For example, whenever a project exists, somebody pays for it. Whoever pays usually gets the first and last word on product description, budget, and success criteria. This sounds simple enough, but in reality, determining the true customer can be much more complex. Here are some guidelines:

- The project manager must distinguish between the people with final authority over the project, those who must be consulted as the project is developed, and those who simply need to be informed of what the project is or what product it will produce.
- One of the responsibilities of upper management is to make timely decisions based on the facts provided by the project team.
- For each of these managers, keep in mind why they are interested in the project and which decisions they will influence.
- In the case of industries whose products have many customers (automobiles, software, appliances, etc.), the project manager must ascertain which departments should be included as stakeholders. Marketing departments often fill this role, but other departments may also want to be included.
- Regulators are stakeholders. Regulators can be government agencies, banks, and auditors. You can also include support people who can veto project decisions, such as a purchasing manager.
- The people who perform the work on the project are stakeholders. The core team, suppliers, subcontractors, support staff, and the project manager have expectations about the way the project will be performed. Both primary and secondary stakeholders will emerge throughout the project, but the sooner you find them, the better you will be able to prepare for their interests.

The purpose of projects is to satisfy stakeholders. Project managers say that their best bosses understand the language of project management. This language allows them to speak precisely about problems and progress. Decisions are made based on facts and rational analysis. When the organization adopts consistent formats for the project management tools, the communication between projects and management becomes even clearer. The advantage of clear communication in the language of project management extends to customers, support staff, and other stakeholders.

The only disadvantage to project managers and their management team is that using consistent project controls makes it hard to hide problems. Everybody, particularly the team, knows the truth about whether the goals are realistic and whether they will reach them.

(by *Eric Verzuh*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following words and word combinations and write them out:

як виконуватиметься проект; проводити транзакції; комунікація між проектами та менеджментом; щоб виправдати всі очікування зацікавлених сторін; майте на увазі; рішення, що ґрунтуються на фактах; хто може накласти вето на проектні рішення; керівник проекту має упевнитися; життєва зацікавленість у успіху проекту; зіграти адвоката диявола; набагато складніше; протилежний погляд; великий вплив на проект; зірвати проект; питання перспективи.

II. Memorize the following word combinations and make up your own sentences or situations with them:

to meet the stakeholder expectations, to manage risks, to make an essential contribution, to conduct transactions with, to derail the project, to be informed of, to be interested in, to get the first and last word, to veto project decisions.

III. Look through the text again and find the answers to the following questions:

1. Why do successful projects have to meet all stakeholder expectations? 2. What is critical for project managers to know? 3. How many categories can stakeholders be divided into? 4. Do primary or secondary stakeholders create unexpected surprises? 5. Why are secondary stakeholders classified as secondary ones? 6. What is another way to find secondary stakeholders? 7. Why do you have to take the opposing view? 8. When can risks be managed? 9. What stakeholders are legally bound to the project and conduct transactions with it? 10. Who usually gets the first and last word on product description, budget, and success criteria? 11. Who must the project manager distinguish between? 12. What is one of the responsibilities of upper management? 13. What can you say about regulators? 14. Who performs the work on the project? 15. What are made decisions usually based on? 16. What is the disadvantage to project managers and their management team?

IV. Find in the above text and copy out phrases in which the preposition *in* is used.

V. Outline the main ideas of the above text and write a summary.

WORKING ON WORDS

I. Match the words with their definitions:

Key words: *project controls, a marketing department, a regulator, a project manager, a stakeholder, a project team.*

1. A person who is in overall charge of the planning and execution of a particular project.
2. A person with an interest or concern in something, especially a business.
3. Processes for gathering and analyzing project data to keep costs and schedules on track.
4. The team that includes the project manager and the group of individuals who work together on a project to achieve its objectives.
5. The department which is responsible for creating and disseminating images, messages and ideas that best communicate the brand values.
6. A person or thing that regulates something.

II. Complete the sentences with the words from the box:

impact	stakeholder	services	improvements	managers	system
foundation	gap	project			

1. We considered a project to upgrade the operating on all desktop computers at the company yesterday. 2. The opponents challenged the project approach and deliverable quality and offered constructive 3. A manager could significantly influence the outcome of the 4. Your project team prepared for and managed timely the challenges presented by each 5. We prepared a communications strategy to close the between current and required commitment. 6. Their clear expectations and consistent, honest communication formed the of successful, long-term stakeholder relationships. 7. Your suppliers and contractors provided products (hardware, software and infrastructure) or specialized (training, product installation, or technical expertise) to the project. 8. Project cited timely decisions, sufficient staffing and participation in customer status meetings as signs of management support. 9. The project sponsor ensured that other management stakeholders understood the strategic of the project.

III. Explain in English the meaning of:

valuable contribution, the core team, upper management, secondary stakeholders.

IV. Find in the above text and copy out sentences in which the linking expressions *in addition*, *such as*, *because*, *as* and *but* are used. Which of them introduces a reason and purpose, a contrast, addition or clarification?

WRITTEN PRACTICE

I. Complete the sentences below by choosing the correct prepositions:

into on of with for to by in

1. Managers multiple projects must use regular status reports, issue logs, and the other control tools to sufficiently understand their project portfolios. 2. Time devoted the project manager, sponsor, and team members in stakeholder analysis pays off in fewer disagreements, less rework, and overall better relationships. 3. Some stakeholders will remain silent until their interests come conflict with the project. 4. The only way to effectively support multiple projects and devote our time the projects was to monitor and control our portfolio using the project control systems. 5. Business users are primarily concerned the usability and quality of the project and deliverables. 6. Customers are rarely directly involved the product development but they need to be kept informed on project progress. 7. Creditors and investors provide the project funding and are interested in the return their investment. 8. Funding authority stakeholders are accountable the outcome of the project and grant approval for provision of resources.

II. Read the following sentences and analyze the use of the italicized tense forms of the verb.

1. After the department in our organization *had begun* to use the communication tools its customers *began* to adopt these techniques on their own projects. 2. Business management has a stake in the project cost and schedule and *will want* reports on expenditures towards schedule milestones. 3. Support stakeholders generally *include* application and technical support groups. 4. The project team is closest to the action and *will provide* much of the information that goes into project reports. 5. Program management *is coordinated* by the designed program to achieve strategic objectives and benefits. 6. They are the corporate owners of the project and *support* the achievement of project objectives. 7. In addition, business management *participates* in risk management, resource allocation and change approval. 8. Stakeholder identification *is considered* the first step in planning communications with project stakeholders. 9. Once a set of stakeholder groups *has been identified*, a decision *must be made* about how to sample each stakeholder group.

III. Ask all types of questions to the following sentence:

I have already figured out who our stakeholders are because it is important for this project.

IV. Translate the following sentences containing comparisons and analyze forms of adjectives used to show varying degrees of comparison: the positive, the comparative, and the superlative.

1. One of the most difficult aspects of a project is to understand, extract, and solidify in documented form the requirements of a project. 2. A well-designed project will not only clarify key stakeholder roles, but will define as much as possible who participates when. 3. Both primary and secondary stakeholders will emerge throughout the project, but the sooner you find them, the better you will be able to prepare for their interests. 4. Stakeholder analysis is a way of determining who among stakeholders can have the most positive or negative influence on your company. 5. In

reality, determining the true customer can be much more complex. 6. These stakeholder identification techniques can assist in making more complete identification of parties affected by any proposed action. 7. By focusing on actual stakeholder groups, our analysts developed a greater sense of the total impact of the proposed action. 8. Our analysts can provide a quantitative estimate of the proportions of various stakeholder populations embracing particular positions on that action as soon as possible. 9. When the organization adopts consistent formats for the project management tools, the communication between projects and management becomes even clearer.

TOPIC FOR DISCUSSION

I. Explain and expand on the following:

“Any activity becomes creative when the doer cares about doing it right, or doing it better.” (John Updike)

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
auditor [ˈɔːdɪtər]	аудитор, ревизор	аудитор, ревізор
arise v. [əˈraɪz]	возникать, появляться	виникати, з'являтися
ascertain v. [ˌæsəˈteɪn]	констатировать, устанавливать	констатувати, установлювати
authority [ɔːˈθɒrəti]	власть	влада
bind v. [baɪnd]	связывать	зв'язати, зобов'язувати
care about v. [keə(r) əˈbaʊt]	заботиться о	піклуватися про
conduct v. [ˈkɒndʌkt]	проводить	проводити
transactions		
to conduct the study		
the assessment		
consistent [kənˈsɪstənt]	последовательный	послідовний
constitute v. [ˈkɒnstɪtjuːt]	составлять, образовывать	засновувати, являти собою
contribution [ˌkɒntrɪˈbjʊːʃn]	вклад, содействие	внесок, співробітництво
derail v. [ˌdiːˈreɪl]	сорвать; пускать под откос	зірвати, пускати під укіс
diligence [ˈdɪlɪdʒəns]	усердие, старание	старанність, ретельність
distinguish v. [dɪˈstɪŋɡwɪʃ]	различать, отличать	розрізнятися, відрізняти
emerge v. [iˈmɜːdʒ]	появляться	виникати, з'являтися

expectation [ˌekspek'teɪʃn]	ожидание, вероятность	очікування, ймовірність
expertise [ˌekspɜː'tiːz]	экспертиза; компетенция	експертиза, компетенція
funding [ˈfʌndɪŋ]	финансирование	фінансування
harmful [ˈhɑːmfl]	вредный	шкідливий
hide v. [haɪd]	скрывать, прятать	ховати, приховати
impact [ˈɪmpækt]	влияние, воздействие	вплив, імпульс
obvious [ˈɒvviəs]	очевидный	очевидний, зрозумілий
opponent [ə'pəʊnənt]	оппонент, противник	опонент, суперник
ounce [aʊns]	унция	унція
particularly [pə'tɪkjələli]	особенно	особливо
pop up v.	неожиданно возникнуть	вискочити
precisely [prɪ'saɪsli]	точно	точно, іменно
prevention [prɪ'venʃən]	профилактика,	профілактика,
	предотвращение	запобігання
purchase v. [ˈpɜːtʃəs]	покупать, приобретать	купувати, здобувати
satisfy v. [ˈsætɪsfaɪ]	удовлетворяют,	задовольнити,
	соответствовать	підходити
share [ʃeə(r)]	доля, часть, акция	пай, частина, акція
stakeholder [ˈsteɪk, həʊldər]	заинтересованная сторона	зацікавлена сторона
valuable [ˈvæljuəbl]	ценный	цінний, корисний
veto v. [ˈvi:təʊ]	налагать вето, запрещать	накладати вето, забороняти

UNIT VIII AUDITING & ACCOUNTING

I. Note the pronunciation of the following:

assurance [ə'ʃʊərəns]
auditor ['ɔ:dtər]
compliance [kəm'plaɪəns]
financial [faɪ'nænʃl]
measure ['meʒə(r)]
mediation [ˌmi:di'eɪʃən]
safeguard ['seɪfgɑ:d]

II. Study the following text and retell it.

Text 1

Audit

An audit is an independent examination of financial information of any entity, whether profit oriented or not, irrespective of its size or legal form when such an examination is conducted with a view to express an opinion thereon. Auditing also attempts to ensure that the books of accounts are properly maintained by the concern as required by law. Auditors consider the propositions before them, obtain evidence, and evaluate the propositions in their auditing report. Audits provide third-party assurance to various stakeholders that the subject matter is free from material misstatement. The term is most frequently applied to audits of the financial information relating to a legal person. Other commonly audited areas include: secretarial and compliance, internal controls, quality management, project management, water management, and energy conservation. As a result of an audit, stakeholders may evaluate and improve the effectiveness of risk management, control, and governance over the subject matter.

Auditing has been a safeguard measure since ancient times, and has since expanded to encompass many areas in the public and corporate sectors. An information technology audit, or information systems audit, is an examination of the management controls within an Information technology (IT) infrastructure. The evaluation of obtained evidence determines if the information systems are safeguarding assets, maintaining data integrity, and operating effectively to achieve the organization's goals or objectives. These reviews may be performed in conjunction with a financial statement audit, internal audit, or other form of attestation engagement.

There are three main types of audits – internal, external and government audits:

Internal audits are performed by the employees of a company or organization. These audits are not distributed outside the company. Instead, they are prepared for the use of management and other internal stakeholders.

Internal audits are used to improve decision-making within a company by providing managers with actionable items to improve internal controls. They also ensure compliance with laws and regulations and maintain timely, fair, and accurate financial reporting.

Management teams can also utilize internal audits to identify flaws or inefficiencies within the company before allowing external auditors to review the financial statements.

Performed by external organizations and third parties, external audits provide an unbiased opinion that internal auditors might not be able to give. External financial audits are utilized to determine any material misstatements or errors in a company's financial statements.

When an auditor provides an unqualified opinion or clean opinion, it reflects that the auditor provides confidence that the financial statements are represented with accuracy and completeness.

External audits are important for allowing various stakeholders to confidently make decisions surrounding the company being audited.

The key difference between an external auditor and an internal auditor is that an external auditor is independent. It means that they are able to provide a more unbiased opinion rather than an internal auditor, whose independence may be compromised due to the employer-employee relationship.

Government audits are performed to ensure that financial statements have been prepared accurately to not misrepresent the amount of taxable income of a company.

Performing a government audit may result in a conclusion that there is:

1. No change in the tax return;
2. A change that is accepted by the taxpayer;
3. A change that is not accepted by the taxpayer.

If a taxpayer ends up not accepting a change, the issue will go through a legal process of mediation or appeal.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in the above text English equivalents for the following word combinations and write them out:

Для виявлення недоліків чи неефективності; через юридичний процес посередництва чи апеляції; з давніх часів; через відносини між роботодавцем та працівником; для покращення внутрішнього контролю; фінансова інформація будь-якої організації; сума оподаткованого доходу компанії; дає об'єктивну думку; незалежно від її розміру чи юридичної форми; захист активів; думка без застережень чи чиста думка; керівництво щодо предмета вивчення; розглядають подані їм пропозиції.

II. Explain in English the meaning of:

the third parties, a taxpayer, taxable income of a company, an auditor, energy conservation.

III. Look through Text 1 again and find the answers to the following questions:

1. What do we call an audit? 2. What are the books of accounts properly maintained by? 3. Who considers the propositions before them, obtains evidence, and

evaluates the propositions in an auditing report? 4. What do audits provide to various stakeholders? 5. What do audited areas commonly include? 6. How long has auditing been a safeguard measure? 7. What is called an information technology audit? 8. How many main types of audits are there? 9. Who are internal audits performed by? 10. Are these audits distributed outside the company? 11. What is the main goal of internal audits? 12. What are external financial audits used for? 13. Why are external audits important? 14. What is the key difference between an external auditor and an internal auditor? 15. Why are government audits performed? 16. What conclusion may performing a government audit result in? 17. What will the issue go through if a taxpayer ends up not accepting a change?

IV. Reproduce the above text in your own words using the topical vocabulary.

WORKING ON WORDS

I. Study the following word combinations and use them in sentences of your own:

to provide an unbiased opinion, an independent examination, to represent the financial statements, a safeguard measure, in conjunction with, to improve the effectiveness of risk management, to ensure compliance with laws and regulations.

II. Find in Text 1 and copy out sentences in which the preposition *within* is used. Make up your own sentences with it.

III. Find in the above text and copy out sentences in which linking expressions *as a result* and *instead* are used. Translate the sentences with them. Say which of these linking expressions:

- a) introduces alternatives;
- b) suggests that one event is in the direct cause of another (a reason).

IV. Complete and translate:

Word-building: *mis-* in front of the word = opposites: trust – mistrust

This prefix is applied to various parts of speech, meaning “ill,” “mistaken,” “wrong,” “wrongly,” “incorrectly,” or simply negating.

understand, inform, behave, remember, take, aiming, meeting, an incentive, suggestion, behavior, management.

V. Find in the above text and copy out words with the prefix *mis-*, translate them.

WRITTEN PRACTICE

I. Read and translate the following sentences. Pay attention to the function of the past participle.

1. Audit selections are made to ensure that companies are not misrepresenting their taxable income. 2. There are many well-established accounting firms that typically complete external audits for various corporations. 3. Financial statements capture the operating, investing, and financing activities of a company through various recorded transactions. 4. Internal audit is conducted by an internal auditor, usually an employee of the organization. 5. This review identifies which elements of the project were successfully managed and which ones presented challenges. 6. A project audit provides an opportunity to uncover issues, concerns and challenges encountered during the project lifecycle. 7. If done at the close of a project, the audit can be used to develop success criteria for future projects. 8. Because the financial statements are developed internally, there is a high risk of fraudulent behavior by the preparers of the statements.

II. Choose the proper verb form and translate the sentences.

1. Auditing to the critical examination of the financial records or statements of a business or an organization. 2. The auditors, usually external, the task of auditing under the provisions of the applicable laws on behalf of shareholders or regulators. 3. The aim of a regulatory audit is that a project is compliant with regulations and standards. 4. External audit by an external auditor, appointed by the shareholders. 5. This Internal Revenue Service audits that verify the accuracy of a taxpayer's tax returns and transactions. 6. Auditing is crucial to ensure that companies their financial positioning accurately and in accordance with accounting standards. 7. The scope of their auditing work by the applicable laws. 8. A system of quality audits the effectiveness of a quality management system.

(**Missing verbs:** is being conducted, is determined, refers, may verify, carry out, performs, represent, to verify)

III. Read and translate the sentences paying attention to different functions of the Present Participle Passive.

The Present Participle Passive is a compound form composed of *being* and *the past participle*. - (being done/used)

1. The taxable income being misstated by your department will be considered tax fraud. 2. This week the quality audit is being performed to verify conformance to standards through review of objective evidence. 3. Financial statements being typed now must be given to him urgently. 4. Being asked a lot of questions, the auditor went home. 5. The external financial audit being performed is utilized to determine any errors in a company's financial statements. 6. Being left alone the employee carried out the analysis of the actual financial position of the firm. 7. The final preparation of the financial statements and accounts is being performed. 8. Being slightly embarrassed the auditor gave a fair and unbiased opinion on identifying flaws within the company. 9. These audits being prepared accurately by an external organization were distributed outside the company. 10. Being audited the books of accounts must be maintained properly by the concern as required by law. 11. Being provided with

actionable items managers managed to improve internal controls. 12. The review is now being performed in conjunction with a financial statement audit. 13. They have avoided repeating the same mistakes being eliminated in their projects.

IV. Find in Text 1 and copy out the sentence containing the Present Participle Passive, define its function.

V. Translate the following sentences and define the italicized verb forms.

1. Without proper regulations and standards, preparers can easily misrepresent their financial position *to make* the company appear more profitable or successful than it actually is. 2. There *must be* audit professionals who specialize in information systems audits. 3. Probably, you *are able to provide* a more unbiased opinion rather than the internal auditor. 4. The auditor *must give* a fair and unbiased opinion on the actual financial position of the firm. 5. An objective examination and evaluation of a company's financial statements *can be performed* by an external third party. 6. Other departments *may share* information and amend their working practices as a result, also *enhancing* continual improvement. 7. *To benefit* the organization, quality auditing *should report* non-conformance and corrective actions and highlight areas of good practice as well.

COMMUNICATIVE SITUATION

I. Speak about things which have happened to you recently and which really made you angry.

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
appeal [ə'pi:l]	апелляция	звернення, апеляція
apply to v. [ə'plai]	применить к; обращаться к	застосувати до, звертатись до

asset ['æset]	актив(ы)	актив, майно
assurance [ə'ʃʊərəns]	уверенность; страхование	гарантія, страхування
compliance [kəm'plaɪəns]	согласие, уступчивость	піддатливість, відповідність
confidence ['kɒnfɪdəns]	уверенность	впевненість
confidently ['kɒnfɪdəntli]	уверенно	впевнено
distribute v. [dɪ'strɪbjʊ:t]	распространять, распределять	розподіляти, поширювати
engagement [ɪn'geɪdʒmənt]	обязательство; включение	зобов'язання, включення
entity ['entɪti]	юридическое лицо, объект	юридична особа, об'єкт
error ['erə(r)]	ошибка, заблуждение	помилка
evaluate v. [ɪ'væljuet]	оценивать	оцінювати
evidence ['eɪvɪdəns]	свидетельство, данные	докази, показання
fair [feə(r)]	справедливый, честный	справедливий, чесний
flaw [flɔ:]	недостаток, изъян	недолік, прогалина
governance ['gʌvənənts]	управление, власть	управління, керівництво
irrespective of [ɪrɪ'spektɪv əv]	независимо от	незалежно від
measure ['meɪʒə(r)]	мера, критерий	мірило, ступінь
mediation [ˌmi:di'eɪʃən]	посредничество	посередництво
misstatement [ˌmɪs'steɪtmənt]	искажение, ложное показание	викривлення, неправдива заява
profit ['prɒfɪt]	выгода, прибыль	прибуток, вигода
reflect v.	отражать	відображати
safeguard ['seɪfɡɑ:d]	охрана, гарантия	захист, запобіжник
statements	отчётность	звітність
surround v. [sə'raʊnd]	окружать	оточувати
tax [tæks]	налог	податок
taxable ['tæksəbl]	облагаемый аналогом	оподатковуваний
taxpayer ['tæks,peɪər]	налогоплательщик	платник податків
thereon [ˌðeə'rɒn]	на этом, вслед за тем	на цьому
UNIT VIII		Text 2
unbiased [ʌn'baɪəst]	беспристрастный	неупереджений

UNIT VIII AUDITING & ACCOUNTING

I. Note the pronunciation of the following:

accounting [ə'kaʊntɪŋ]
analysis [ə'næləsis]
double-entry ['dʌbl 'entri]
financial [faɪ'nænʃl]
fraud [frɔ:d]
percentage [pə'sentɪdʒ]
taxation [tæk'seɪʃən]

II. Study the following text and retell it.

Text 2

Accounting

Accounting or accountancy is the measurement, processing, and communication of financial and non financial information about economic entities such as businesses and corporations. Accounting, which has been called the "language of business", measures the results of an organization's economic activities and conveys this information to a variety of users, including investors, creditors, management, and regulators. Practitioners of accounting are known as accountants.

Financial audits include taxation, misselling and other forms of fraud to misstate financial information. Accounting can be divided into several fields including financial accounting, management accounting, external auditing, [tax accounting and cost accounting](#). Accounting information systems are designed to support accounting functions and related activities. Financial accounting focuses on the reporting of an organization's financial information, including the preparation of financial statements, to the external users of the information, such as investors, regulators and suppliers; and management accounting focuses on the measurement, analysis and reporting of information for internal use by management. The recording of financial transactions may be presented in financial reports known as bookkeeping, of which double-entry bookkeeping is the most common system.

Cost accounting is a process for verifying the cost of manufacturing or producing of any article, on the basis of accounts measuring the use of material, labor or other items of cost. In simple words, the term, *cost audit* means a systematic and accurate verification of the cost accounts and records, and checking for adherence to the cost accounting objectives. In most nations, an audit must adhere to generally accepted standards established by governing bodies. These standards assure third parties or external users that they can rely upon the auditor's opinion on the fairness of financial statements or other subjects on which the auditor expresses an opinion. The audit must therefore be precise and accurate, containing no additional misstatements or errors.

Management accounting focuses on the measurement, analysis and reporting of information that can help managers in making decisions to fulfill the goals of an organization. In management accounting, internal measures and reports are based on cost-benefit analysis, and are not required to follow the generally accepted accounting principle. Management accounting reports often include financial and non financial information, and may, for example, focus on specific products and departments.

Tax accounting usually concentrates on the preparation, analysis and presentation of tax payments and tax returns. Corporate and personal incomes are taxed at different rates, both varying according to income levels and including varying marginal rates (taxed on each additional dollar of income) and average rates (set as a percentage of overall income).

Accounting fraud is an intentional misstatement or omission in the accounting records by management or employees which involves the use of deception. It is a criminal act and a breach of civil tort. It may involve collusion with third parties. An accounting error is an unintentional misstatement or omission in the accounting records, for example misinterpretation of facts, mistakes in processing data, or oversights leading to incorrect estimates. Acts leading to accounting errors are not criminal but may breach the civil law, for example, the tort of negligence.

The primary responsibility for the prevention and detection of fraud and errors rests with the entity's management.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in Text 2 English equivalents for the following word combinations and write them out:

надання інформації; податкова декларація; може включати змову; злочинне діяння та порушення цивільного правопорушення; недогляди, що ведуть до невірних оцінок; відомі як бухгалтери; спотворювати фінансову інформацію; аналіз витрат та вигод; виявлення шахрайства; інші статті витрат; засновані керівними органами; підготовка фінансової звітності; точна перевірка рахунків та записів витрат.

II. Find in the above text synonyms of the following words:

to distort, a bargain, to violate, a piece of merchandise, medium, point of view.

III. Answer the following questions using the words and word combinations of the topical vocabulary:

1. What do we call accounting? 2. Who is known as an accountant? 3. What do financial audits include? 4. How many fields can accounting be divided into? Name them. 5. What does financial accounting focus on? 6. What documents may the recording of financial transactions be presented in? 7. What kind of process is cost accounting? 8. What does the term *cost audit* mean? 9. Who are generally accepted standards established by in most nations? 10. Why can management accounting help managers in making decisions to fulfill the goals of an organization? 11. What do management accounting reports often include? 12. What does tax accounting usually concentrate on? 13. What can you say about accounting fraud? 14. Are acts leading to accounting errors criminal?

IV. Reproduce the text in your own words using the topical vocabulary.

WORKING ON WORDS

I. Match the words with their definitions:

Key words: *double-entry bookkeeping, collusion, tax returns, fairness, an account, oversight, an accountant, a tort.*

1. A wrongful act or an infringement of a right (other than under contract) leading to civil legal liability.
2. Someone who keeps or examines the records of money received, paid and owed by a company or person.
3. A record or statement of financial expenditure and receipts relating to a particular period or purpose.
4. A form on which a taxpayer makes an annual statement of income and personal circumstances, used by the tax authorities to assess liability for tax.
5. Secret or illegal cooperation or conspiracy, especially in order to cheat or deceive others.
6. Impartial and just treatment or behavior without favoritism or discrimination.
7. An unintentional failure to notice or do something.
8. A fundamental concept underlying present-day bookkeeping and accounting, states that every financial transaction has equal and opposite effects in at least two different accounts.

II. Fill in the blanks with corresponding adverbs from the box:

closely particularly early successfully fairly mainly legally

1. A statutory audit is a required review of the accuracy of a company's or government's financial statements and records. 2. The development of accounting dates back to ancient Mesopotamia. 3. Traditionally, audits were associated with gaining information about financial systems and the financial records of a company or a business. 4. Accounting can be traced to ancient civilizations and is related to developments in writing, counting and money. 5. Quality audits are essential to verify the existence of objective evidence showing conformance to required processes, to assess how processes have been implemented. 6. The double-entry accounting system in use today was developed in medieval Europe, in Venice. 7. The auditor determined whether financial statements had been presented , in all material respects without any material misstatement.

III. Find in the above text and copy out sentences in which the preposition *to* is used. Translate them.

IV. Study the following word combinations and make up your own sentences or situations with them:

to adhere to generally accepted standards, a breach of civil tort, to be taxed at different rates, to present in financial reports, to misstate financial information, to breach the civil law.

WRITTEN PRACTICE

I. Read the sentences and define the italicized verb forms.

1. We *performed* the financial audit to ascertain the validity and reliability of information, as well as to provide an assessment of a system's internal control. 2. Due to constraints, an audit seeks *to provide* only reasonable assurance that the statements are free from errors. 3. Our tax law *covers* four basic forms of business ownership: sole proprietorship, partnership, corporation, and a limited liability company. 4. Accounting *refers* to the process of capturing, classifying, analyzing and presenting the financial transactions, records, statements, profitability and financial position of an organization. 5. The opinion given on financial statements *will depend* on the audit evidence obtained. 6. The regulatory audit *must be* accurate, objective, and independent while providing oversight and assurance to the organization. 7. Accountants *record* financial information, such as financial reports, tax returns, budgets, and financial transactions. 8. Accounting work for our organization *is* usually *done* by our own employees.

II. Choose the correct alternative in each of the following sentences paying attention to the Present Perfect tense (Active or Passive).

1. The auditor *has already provided* / *has already been provided* the fair representation of the financial position of our firm by examining information such as bank balances, bookkeeping records, and financial transactions. 2. Accounting *has been existed* / *has existed* in various forms and levels of sophistication throughout human history. 3. Auditing *has been become* / *has become* a legal requirement for many entities who have the power to exploit financial information for personal gain. 4. Accounting, which *has called* / *has been called* the "language of business", measures the results of an organization's economic activities. 5. Analysis and presentation of tax payments and tax returns *has just been carried* / *has just carried* out due to the latest tax accounting. 6. Recently the true and fair concept of statistical sampling *has been gained* / *has gained* momentum. 7. The opinion about the fairness of the given assessment *has been expressed* / *has expressed* by an independent professional. 8. This review *has been identified* / *has identified* clearly what we need to do to avoid repeating the same mistakes on future projects.

III. Translate the following sentences paying attention to different forms of the passive voice.

1. In the case of financial audits, financial statements are said to be true and fair when they are free of material misstatements. 2. All financial statements of our company were audited by the accounting firm last week. 3. The examples of the financial statements will certainly be published after the end of the accounting period. 4. In management accounting, internal measures and reports are always based on cost-benefit analysis. 5. Management accounting is defined as a process of providing financial information and resources to the managers in decision making. 6. These financial statements have just been prepared in accordance with generally accepted accounting principles. 7. The budget was extensively used as a quantitative expression of the company's plan of operation. 8. The variable costs have been tied simply to a company's level of production. 9. The standard costs are always based on an efficient use of labor and materials to produce the good or service under standard operating conditions. 10. The cost accounting has been used up to now to measure and identify those costs, in addition to assigning overhead to each type of product created by the company.

IV. Ask questions to which the following statements may serve as the answers paying special attention to modal verbs and their equivalents.

1. Your management accounting must encompass the future-oriented report such as the budget. 2. Depending on their business, accounting managers may also prepare annual budgets, track financial data, and make recommendations on financial decisions. 3. Quality audits had to provide evidence concerning reduction and elimination of problem areas. 4. The finance department may oppose required capital expenditures since it would undermine a healthy cash flow for the organization. 5. This information can be used by managers to plan marketing activities, to estimate the nature of a firm's marketing environment and to obtain information from suppliers. 6. A distinction should be made between marketing research and market research. 7. A marketing plan can also pertain to a specific product, as well as to an organization's overall marketing strategy.

V. Translate the following sentences paying special attention to the infinitives as parts of compound nominal predicate.

1. The aim of this finance check audit is to understand the current state of your project in order to increase project success. 2. The task of this assessment is to measure the quality of performance or calculate a value for it. 3. The objective of this management accounting is to use the statistical data and take a better and accurate decision, controlling the enterprise, its business activities, and development. 4. The purpose of the statutory audit is to determine whether your organization provides a fair and accurate representation of its financial position. 5. The main goal of our lean accounting is to improve financial management practices within the organization. 6. The primary purpose is to enable our company to maintain sufficient cash flow to meet its short-term operating costs and short-term debt obligations. 7. The main goal

of their market research is to involve gathering information about a particular target market.

VI. State functions of the past participles in the following sentence.

All the expenditures connected with the purchase of fixed assets are called capitalized expenditures e.g. wages paid for the installation of machinery.

COMMUNICATIVE SITUATION

I. A friend of yours has made up his mind to choose accounting as his future profession. You doubt that he will succeed. Try to persuade him that he is not suited for this career. What can you say to get him to change his mind?

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
account [ə'kaʊnt]	счёт	рахунок
accountant [ə'kaʊntənt]	бухгалтер	бухгалтер
accounting [ə'kaʊntɪŋ]	бухгалтерский учёт	бухгалтерський облік
adhere v. [əd'hɪər]	придерживаться	дотримуватися

adherence [əd'hiərəns]	приверженность	дотримання, прихильність
article ['ɑ:tkl]	статья, предмет	предмет, продукт
assure v. [ə'ʃʊə(r)]	гарантировать, обеспечивать	гарантувати, забезпечити
average ['ævərɪdʒ]	средний	середній
breach v. [bri:tʃ]	нарушать	порушувати
bookkeeping ['bʊk,ki:pɪŋ]	бухгалтерия	ведення бухгалтерського обліку
collusion [kə'lu:ʒən]	уговор	змова
convey v. [kən'veɪ]	передавать, сообщать	передати, повідомляти
deception [dɪ'sepʃən]	обман, жульничество	обман, шахрайство
double-entry bookkeeping	двойная бухгалтерия	подвійна бухгалтерія
fairness ['feənəs]	справедливость	справедливість
financial audits [faɪ'nænʃl]	финансовые проверки	фінансові перевірки
fraud [frɔ:d]	мошенничество	шахрайство
intentional [ɪn'tenʃənəl]	преднамеренный	навмисний
marginal ['mɑ:dʒɪnəl]	предельный	граничний
measure v. ['meʒə(r)]	измерять, оценивать	міряти, оцінювати
misselling [ˌmɪs'selɪŋ]	неправильная продажа	помилковий продаж
misstate v. [ˌmɪs'steɪt]	искажать	робити неправдиву заяву
omission [əʊ'mɪʃən]	упущение, оплошность	упущення, недогляд
negligence ['neglɪdʒəns]	халатность, небрежность	недбалість
oversight ['əʊvəsart]	надзор, недосмотр	нагляд; необачність
prevention [prɪ'venʃən]	профилактика, предотвращение	профілактика, запобігання
tax [tæks]	налог	податок
taxation [tæk'seɪʃən]	налогообложение	оподаткування
tort ['tɔ:t]	гражданское правонарушение	громадянське правопорушення
verify v. ['verɪfaɪ]	проверять	перевірити

UNIT VIII AUDITING & ACCOUNTING

I. Note the pronunciation of the following:

auditor ['ɔ:dtər]

expertise [ˌekspɜ:'ti:z]

finance ['fainæns]
fraud [frɔ:d]
penalty ['penəlti]
secretarial [ˌsekɾə'teəriəl]
statutory ['stætjʊtəri]
sub-committee [ˌsʌbkə'mɪti]

II. Study the following text and retell it.

Text 3

Auditors

Auditors of financial statements and non-financial information (including compliance audit) can be classified into various categories:

External auditor/Statutory auditor is an independent firm engaged by the client subject to the audit to express an opinion on whether the company's financial statements are free of material misstatements, whether due to fraud or error. For publicly traded companies, external auditors may also be required to express an opinion on the effectiveness of internal controls over financial reporting. External auditors may also be engaged to perform other agreed-upon procedures, related or unrelated to financial statements. Most importantly, external auditors, though engaged and paid by the company being audited, should be regarded as independent and remain third party.

Cost auditor/Statutory cost auditor is an independent firm engaged by the client subject to the cost audit to express an opinion on whether the company's cost statements and cost sheet are free of material misstatements, whether due to fraud or error.

Government Auditors review the finances and practices of federal agencies. These auditors report their finds to congress, which uses them to create and manage policies and budgets.

Secretarial auditor/Statutory secretarial auditor is an independent firm engaged by the client subject to the audit of secretarial and applicable law/compliances of other applicable laws to express an opinion on whether the company's secretarial records and compliance of applicable laws are free of material misstatements, whether due to fraud or error and inviting heavy fines or penalties. For bigger public companies, external secretarial auditors may also be required to express an opinion on the effectiveness of internal controls over compliances system management of the company.

Internal auditors are employed by the organizations they audit. They work for government agencies (federal, state and local); for publicly traded companies; and for non-profit companies across all industries. Internal auditing is defined as follows: "Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes". Thus professional internal auditors provide an independent and objective audit and consulting services focused on evaluating whether the board of directors,

shareholders, and corporate executives have reasonable assurance that the organization's governance, risk management, and control processes are designed adequately and function effectively. Internal audit professionals are governed by the international professional standards. While internal auditors are not independent of the companies that employ them, independence and objectivity are a cornerstone of the professional standards; and are discussed at length in the standards and the supporting practice guides and practice advisories. Professional internal auditors are mandated by the IIA standards to be independent of the business activities they audit. This independence and objectivity are achieved through the organizational placement and reporting lines of the internal audit department. Internal auditors of publicly traded companies are required to report functionally to the board of directors directly, or a sub-committee of the board of directors (typically the audit committee), and not to management except for administrative purposes.

Consultant auditors are external personnel contracted by the firm to perform an audit following the firm's auditing standards. This differs from the external auditor, who follows their own auditing standards. The level of independence is therefore somewhere between the internal auditor and the external auditor. The consultant auditor may work independently, or as part of the audit team that includes internal auditors. Consultant auditors are used when the firm lacks sufficient expertise to audit certain areas, or simply for staff augmentation when staff are not available.

(From Wikipedia, the free encyclopedia)

WORKING ON THE TEXT

I. Find in Text 3 English equivalents for the following word combinations and write them out:

для виконання інших узгоджених процедур; фінанси та діяльність; що передбачає великі штрафи; наріжний камінь професійних стандартів; провести незалежний та об'єктивний аудит; залишатися третьою стороною; Рада директорів; просто для збільшення штату; через шахрайство чи помилку; детально обговорюються у стандартах; для створення та управління політикою та бюджетами; свої власні стандарти аудиту; фірма не має достатньої компетенції.

II. Explain in English the meaning of:

an external auditor, an internal auditor, the board of directors, heavy fines or penalties.

III. Answer the following questions using the word combinations from Exercise I:

1. Why does the client engage an external auditor subject to the audit? 2. What auditor should be engaged by the client to express an opinion on whether the company's cost statements and cost sheet are free of material misstatements? 3. What is the duty of government auditors? 4. What auditor expresses an opinion on whether

the company's secretarial records and compliance of applicable laws are free of material misstatements? 5. What companies do internal auditors work for? 6. Do professional internal auditors provide an independent and objective audit and consulting services? 6. What are internal audit professionals governed by? 7. Are internal auditors independent of the companies that employ them? 8. What is this independence and objectivity achieved through? 9. What is the difference between a consultant auditor and an external auditor? 10. When are consultant auditors used?

IV. Retell Text 3 using the words and word combinations of the topical vocabulary.

WORKING ON WORDS

I. Study the following word combinations and phrases and make up your own sentences or situations with them:

due to fraud or error; a firm engaged by the client; to express an opinion on; to lack sufficient expertise; a cornerstone of the professional standards; to provide an independent and objective audit.

II. Give the plural of each of the following:

There are some nouns that end in “y” that make the plural by changing the “y” into “ies”. They do so when *a consonant (b, d, l, m, etc.)* comes before the y.
E.g. an army – armies
a city – cities

ability, authority, body, duty, entity, lady, policy, responsibility, secretary, security, specialty, strategy, vacancy.

III. Find in the above text and copy out nouns making the plural by changing “y” into “ies”.

IV. Complete the sentences with the words from the box:

appropriate objective effective financial confidential auditing
unauthorized

1. The circumstances in which the auditor is required by statute to make a report direct to a regulator include matters which are not considered as part of the audit of statements or of work. 2. The firm is responsible for conducting the engagement according the legal requirements. 3. The concept of independence of the external auditor requires the auditor to carry out his or her work freely and in an manner. 4. Auditors should not disclose information to other persons, against their client's wishes. 5. The auditor is required to carry out procedures sufficient to form

an opinion on the matters concerned. 6. Confidentiality, in particular, requires that certain information, such as payroll data, be protected from disclosure. 7. Professional internal auditors also use control self-assessment as an process for performing their work.

WRITTEN PRACTICE

I. Choose the correct preposition to complete each of the following sentences:

to through into for by with from

1. An auditor is a person authorized to review and verify the accuracy of financial records and ensure that companies comply tax laws. 2. Auditors are not responsible transactions that occur after the date of their reports. 3. The source of accounting evidence can be obtained directly the company or externally. 4. In making such an assessment the auditor takes account the control environment, including the procedures for complying with the requirements of its regulator. 5. Due constraints, an audit seeks to provide only reasonable, rather than absolute, assurance that the statements are free from material error. 6. Accountants, therefore, must implement appropriate controls to preserve that trust as required the professional code of conduct. 7. Auditors employed the government ensure that revenues are received and spent according to laws and regulations.

II. Read and translate the following sentences. Pay attention to the function of the past participle.

1. The main duty of an auditor is to determine whether financial statements follow generally accepted accounting principles. 2. The final judgment of an audit report can be either qualified or unqualified. 3. Once complete, the auditor's findings are presented in a report that appears as a preface in financial statements. 4. Auditors assess financial operations and ensure that organizations are run efficiently. 5. Moreover, they are not necessarily required to detect all instances of fraud or financial misrepresentation; that responsibility primarily lies with an organization's management team. 6. The auditor of a regulated entity normally has responsibilities for reporting on particular aspects of its compliance with the regulator's requirements. 7. Companies awarded government contracts are subject to government audits to verify the contractor has established a system of internal controls to deter fraud in the workplace. 8. External secretarial auditors may also be required to express an opinion on the effectiveness of internal controls over compliances system management of the company.

III. Choose the proper verb form and translate the sentences.

1. The auditor also the client's audit committee of the fraud. 2. The auditor is also required to identify and assess the risks of material misstatements a basis for designing and performing further audit procedures. 3. The confidentiality principle a business from its competitors, supports a company's efforts to maintain the

company's competitive advantages. 4. Business owners and decision makers full and objective data when reviewing business operations and making critical decisions. 5. Bookkeepers cannot fabricate records and incomplete records. 6. Internal audit professionals by the international professional standards. 7. The auditor's report has a high degree of assurance and reliability because it the auditor's opinion on the financial statements. 8. You the right of access to the accounting and other records, including registers, of any subsidiary if necessary.

(**Missing verbs:** should not submit, protects, have, to provide, contains, require, notifies, are governed)

COMMUNICATIVE SITUATION

I. Explain the following situation.

Have you experienced a situation when you felt you needed your friends' support and you either had it or you didn't have it?

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
advisory [əd'vaɪzəri]	консультативный	консультативний
at length [ət 'leŋθ]	подробно	докладно
auditor ['ɔ:dtər]	аудитор, ревизор	аудитор, ревізор
augmentation [ˌɔ:gmen'teɪʃn]	увеличение	збільшення

compliance [kəm'plaɪəns]	соответствие, согласие	відповідність, згода
cornerstone ['kɔ:nəstəʊn]	краеугольный камень	наріжний камінь
engage v. [ɪn'geɪdʒ]	заниматься, включать	займатися
executive [ɪg'zekjətɪv]	руководитель, должностное лицо; исполнительный	керівник, виконавча влада; виконавчий
expertise [ˌekspɜ:'ti:z]	компетентность; опыт	експертиза, спеціальні знання
fine [faɪn]	штраф, пеня	штраф, пеня
fraud [frɔ:d]	мошенничество, обман	шахрайство, обман
governance [ˈgʌvənənts]	управление, руководство	управління, керівництво
lack v.	не хватать, недоставать	не вистачати, бракувати
misstatement [ˈmɪs'steɪtmənt]	искажение	неправдива заява
penalty [ˈpenəlti]	штраф, наказание	штраф, покарання
secretarial [ˌsekrə'teəriəl]	секретарский	секретарський
sheet [ʃi:t]	ведомость	відомість
statutory [ˈstætjʊtəri]	обязательный, узаконенный	статутний, установлений законом
sub-committee [ˌsʌbkə'mɪti]	подкомитет	підкомітет
subject to [ˈsəbdʒekt tə]	подверженный <i>чему либо</i> , подлежащий <i>чему либо</i> ; при условии	схильний до <i>чогось</i> , що підлягає <i>чомусь</i> ; за умови
sufficient [sə'fɪʃnt]	достаточный	достатній

UNIT IX BANKS & INVESTMENTS

I. Note the pronunciation of the following:

ancient [ˈeɪnʃənt]

archaeology [ˌɑ:ki'plədʒi]

capital [ˈkæpɪtl]

dynasty [ˈdɪnəsti]

economy [ɪˈkɒnəmi]
jurisdiction [ˌdʒʊərɪsˈdɪkʃən]
liquidity [ˈlɪkwɪdɪti]
profitability [ˈprɒfɪtəbɪlɪti]
Renaissance [rəˈneɪsəns]
reserve [rɪˈzɜːv]

II. Study the following text and retell it.

Text 1

Bank

A bank is a financial institution that accepts deposits from the public and creates a demand deposit while simultaneously making loans. Lending activities can be directly performed by the bank or indirectly through capital markets.

Because banks play an important role in financial stability and the economy of a country, most jurisdictions exercise a high degree of regulation over banks. Most countries have institutionalized a system known as fractional reserve banking, under which banks hold liquid assets equal to only a portion of their current liabilities. In addition to other regulations intended to ensure liquidity, banks are generally subject to minimum capital requirements based on an international set of capital standards, the Basel Accords.

Banking in its modern sense evolved in the fourteenth century in the prosperous cities of Renaissance Italy but in many ways functioned as a continuation of ideas and concepts of credit and lending that had their roots in the ancient world. In the history of banking, a number of banking dynasties – notably, the Medicis, the Fuggers, the Welsers, the Berenbergs, and the Rothschilds – have played a central role over many centuries. The oldest existing retail bank is Banca Monte dei Paschi di Siena (founded in 1472), while the oldest existing merchant bank is Berenberg Bank (founded in 1590).

The concept of banking may have begun in ancient Assyria and Babylonia with merchants offering loans of grain as collateral within a barter system. Lenders in ancient Greece and during the Roman Empire added two important innovations: they accepted deposits and changed money. Archaeology from this period in ancient China and India also shows evidence of money lending.

Banks act as payment agents by conducting checking or current accounts for customers, paying cheques drawn by customers in the bank, and collecting cheques deposited to customers' current accounts. Banks also enable customer payments via other payment methods such as Automated Clearing House, Wire transfers or telegraphic transfer and automated teller machines.

Banks borrow money by accepting funds deposited on current accounts, by accepting term deposits, and by issuing debt securities such as banknotes and bonds. Banks lend money by making advances to customers on current accounts, by making installment loans, and by investing in marketable debt securities and other forms of money lending.

Banks provide different payment services, and a bank account is considered indispensable by most businesses and individuals. They can create new money when they make a loan. New loans throughout the banking system generate new deposits elsewhere in the system. The money supply is usually increased by the act of lending, and reduced when loans are repaid faster than new ones are generated. If all the banks increase their lending together, then they can expect new deposits to return to them and the amount of money in the economy will increase. Excessive or risky lending can cause borrowers to default, the banks then become more cautious, so there is less lending and therefore less money so that the economy can go from boom to bust.

Banks face a number of risks in order to conduct their business, and how well these risks are managed and understood is a key driver behind profitability, and how much capital a bank is required to hold. Bank capital consists principally of equity, retained earnings and subordinated debt.

The capital requirement is a bank regulation, which sets a framework within which a bank or depository institution must manage its balance sheet. The categorization of assets and capital is highly standardized so that it can be risk weighted.

(From *Wikipedia, the free encyclopedia*)

Commentary

The **Basel Accords** [ðə 'bɑ:zl ə'kɔ:dz] are a series of three sequential banking regulation agreements (Basel I, II, and III) set by the Basel Committee on Bank Supervision. The Committee provides recommendations on banking and financial regulations, specifically, concerning capital risk, market risk, and operational risk.

Babylonia [ˌbæbrɪ'loʊniə] was an ancient Akkadian-speaking state and cultural area based in central-southern Mesopotamia (present-day Iraq and Syria). A small Amorite-ruled state emerged in 1894 BC, which contained the minor administrative town Babylon. It was merely a small provincial town during the Akkadian Empire (2335–2154 BC).

The **Medicis** [ðə 'mɛ:dɪtʃɪz] – The Medici Bank (Italian: *Banco dei Medici* ['bɑŋko dei 'mɛ:dɪtʃi]) was a financial institution created by the Medici family in Italy during the 15th century (1397–1494). It was the largest and most respected bank in Europe during its prime. There are some estimates that the Medici family was, for a period of time, the wealthiest family in Europe.

The **Fuggers** [ðə 'fʊgɜz] – the **Fugger family**, German mercantile and banking dynasty that dominated European business during the 15th and 16th centuries, developed capitalistic economic concepts, and influenced continental politics.

The **Welsers** – Welser was a German banking and merchant family, a slave trading empire, originally a patrician family from Augsburg, that rose to great prominence in international high finance in the 16th century as bankers to the Habsburgs and financiers of Charles V. Along with the Fugger family, the Welser family controlled large sectors of the European economy, and accumulated enormous wealth through trade and the German colonization of the Americas.

The **Berenbergs** – The Berenberg (Dutch for "bear mountain") Bank is a Hamburg-based multinational full-service investment bank. It was founded by the Flemish-originated Berenberg family in 1590 (431 years ago) and is the world's oldest merchant bank. The Berenbergs were originally cloth merchants and became involved in merchant banking in the 17th century. Having existed continuously since 1590, Berenberg Bank is the world's oldest surviving merchant bank.

The **Rothschilds** – The Rothschild family ([ˈrɒθstʃaɪld]) is a wealthy Jewish family originally from Frankfurt that rose to prominence with Mayer Amschel Rothschild (1744–1812) in the Free City of Frankfurt, Holy Roman Empire, who established his banking business in the 1760s. Rothschild established an international banking family through his five sons, who established to businesses in London, Paris, Frankfurt, Vienna, and Naples. The family's documented history starts in 16th century Frankfurt; its name is derived from the family house, Rothschild, built by Isaak Elchanan Bacharach in Frankfurt in 1567.

Banca Monte dei Paschi di Siena (Italian pronunciation: [ˈbanˌka ˈmonte dei ˈpaski di ˈsjɛːna]), known as **BMPS** or just **MPS**, is an Italian bank. Tracing its history to a mount of piety founded in 1472 (549 years ago) and founded in its present form in 1624 (397 years ago), it is the world's oldest or second oldest bank, depending on the definition, and the fourth largest Italian commercial and retail bank. In 1995 the bank, then known as **Monte dei Paschi di Siena**, was transformed from a statutory corporation to a limited company called Banca Monte dei Paschi di Siena (Banca MPS).

WORKING ON THE TEXT

I. Find in Text 1 English equivalents for the following word combinations and write them out:

депонований на поточних рахунках; концепції кредиту та позики; приймає депозити від населення; як заставу в бартерній системі; надмірне чи ризиковане кредитування; поточний рахунок; її можна зважувати з урахуванням ризику; здійснювати високий рівень регулювання банків; надаючи позики на виплат; чеки, виписані клієнтами у банку; економіка може йти від буму до спаду.

II. Find in the above text and copy out sentences in which the preposition *from* is used. Make up your own sentence with it.

III. Ask your own questions to the text for class discussion.

IV. Outline the main ideas of the text and write a summary.

WORKING ON WORDS

I. Memorize the following word combinations and make up your own sentences with them:

To face a number of risks, to increase the money supply, to play an important role in financial stability, to provide different payment services, to issue debt securities.

II. Complete the sentences with the words from the box:

risk	market	interest	borrowers	banks	banknotes	supply
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1. Banks are financial intermediaries that lend money to to generate revenue and accept deposits. 2. Fractional reserve banking and the issue of emerged in the 17th and 18th centuries. 3. Banks are susceptible to many forms of which have triggered occasional systemic crises. 4. The bank profits from the difference between the level of it pays for deposits, and the level of interest it charges in its lending activities. 5. In 2007, there was an increase in the money , largely caused by much more bank lending, which served to push up property prices and increase private debt. 6. The bank is regulated heavily, as it provides stability and consumer protection. 7. Currently, commercial are regulated in most jurisdictions by government entities and require a special bank license to operate.

III. Explain in English the meaning of:

installment loans, a bank, a bond, profitability, a capital market.

WRITTEN PRACTICE

I. Complete the sentences below by choosing the correct prepositions:

by from of at on for in to with

1. The Bank of England originated the permanent issue banknotes in 1695. 2. The bank lends the deposited money customers who need capital. 3. With a deposit account the customer undertakes to leave his money in the bank a minimum specified period of time. 4. A bank's ability to create money is affected the amount of reserves it must hold for its checkable deposits. 5. An organization issuing bonds is liable to redeem the bonds and pay the interest promised the stated period. 6. By the beginning of the 19th century Lubbock's Bank had established a bankers' clearing_house London to allow multiple banks to clear transactions. 7. The buyers and sellers usually interact each other and participate in the trading of bonds, shares and other assets in the financial market. 8. Historically, profitability lending activities has been cyclical and dependent the needs and strengths of loan customers and the stage of the economic cycle.

II. a) Study the grammar table and learn.

The perfect infinitive has the following structure: (to) have + past participle. Examples are: <i>to have missed, to have written, to have worked, to have left</i> etc.

The perfect infinitive can have the same kind of meaning as perfect or past tenses. It is often used after the modal auxiliary verbs could, would, might, ought, should and needn't to denote an action that was not fulfilled (unreal situations).

e.g. You should have asked my permission before going out. (The person didn't.)

With the modal verbs must, may (might), the perfect form of the infinitive expresses probability with regard to a prior action.

e.g. The manager must have forgotten to ring him up.

b) Translate the following sentences containing modal verbs with the perfect infinitive.

1. My friend is glad to have found a new job. 2. Now you discussed what you ought to have said instead of what you said. 3. One of us ought to have weighted the risks. 4. We were told to be careful and we ought not really to have left England for at least another month. 5. They may have reached the office by now. 6. You shouldn't have provoked him. 7. Now I see I needn't have worried about their payments. 8. The customer should have arrived by now. 9. Our bank must have invested in marketable debt securities and other forms of money lending. 10. I would have made installment loans. 11. Our country must have institutionalized a system known as fractional reserve banking. 12. How could it have been otherwise? 13. She should have discussed the matter with the investor. 14. Her manager told himself she should have foreseen this risky lending. 15. I would have given a great deal to know what was behind that affair. 16. Your bank must not have closed the customer's account without the reasonable notice. 17. The bank would have made installment loans rather than have generated new deposits.

c) Find in Text 1 the sentence having the modal verb with the perfect infinitive.

III. Translate the following sentences paying special attention to the perfect participle.

Perfect participles demonstrate that an action was completed in the past. You form the perfect participle by putting the present participle *having* in front of the past participle.

Examples of perfect participles include *having watched*, *having arrived*, and *having slept*.

1. Having delivered the message, the personnel director left immediately. 2. Having experienced the advantages, we plan to enable customer payments via telegraphic transfer and automated teller machines. 3. Having improved his German Brian's promotion prospects were much better. 4. Having taken all these factors into account, the latest investment paid for itself. 5. Having finished his report, Harry was ready to present lending activities performed by the bank. 6. Having exchanged current

funds to finance projects, our investors pursued a return on their financial assets. 7. Having said this, she stopped speaking. 8. Having established the bank regulation, the deposits analysis illustrates that excessive or risky lending can cause borrowers to default. 9. *Having prepared the* accurate financial reporting today, we are very exhausted. 10. Having repaired the computer, I finished the cost-benefit analysis by constructing mathematical models.

IV. Make up sentences using the perfect participle.

SPEAKING

I. Discuss the following questions. Share opinions.

1. How does an electronic funds transfer payment work?
2. Is an electronic funds transfer safe? Why?
3. What is the purpose of electronic funds transfer?

II. Say what circumstances can influence your decision to follow some career (to take some course of training; to turn to somebody for advice; to change your mind).

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
accept v. [ək'sept]	принимать	приймати
account [ə'kaʊnt]	счёт	рахунок
ancient ['eɪnʃənt]	древний	стародавній
automated teller machine	банкомат	банкомат

[ˈɔ:təmərtɪd ˈtelər məˈʃi:n]		
balance sheet [ˈbæləns ʃi:t]	баланс	бухгалтерський баланс
banking [ˈbæŋkɪŋ]	банковское дело	банківська справа
bond	облигация	облігація
boom [bu:m]	бум, ажиотаж	бум
bust [bʌst]	спад, банкротство	спад, банкрутство; збанкрутілий
cautious [ˈkɔ:ʃəs]	осторожный, предусмотрительный	обережний, передбачливий
capital [ˈkæpɪtl]	капитал, состояние	капітал, майно
collateral [kəˈlætərəl]	залог	застава
conduct v. [ˈkɒndʌkt]	проводить	проводити
continuation [kənˌtɪnjuˈeɪʃən]	продолжение, возобновление	продовження, поновлення
default [dɪˈfɔ:lt]	дефолт, невыполнение обязательств	дефолт, невиконання зобов'язань
deposit [dɪˈpɒzɪt]	депозит, вклад	депозит, внесок
depository [dɪˈpɒzɪtəri]	хранилище; депозитный	депозитарій; депозитний
debt [det]	долг	борг
earning [ɜ:nɪŋ]	зарабатывание	заробіток
equity [ˈekwɪti]	собственный капитал	власний капітал
excessive [ekˈsesɪv]	излишний, чрезмерный	надмірний, зайвий
exercise v. [ˈeksəsaɪz]	осуществлять	здійснювати
face v. [feɪs]	сталкиваться	стикатися
fractional [ˈfrækʃənəl]	фракционный, частичный	дрібний, частковий
framework [ˈfreɪmwɜ:k]	структура	структура
hold v. [həʊld]	держатъ, проводить	вміщати, проводити
indispensable [ˌɪndɪˈspensəbl]	незаменимый	незамінний
institutionalize v. [ˌɪnstɪˈtju:ʃənəlaɪz]	институционализировать, наделять законным	інституціалізувати, наділяти законним
	статусом	статусом
jurisdiction [ˌdʒʊərɪsˈdɪkʃən]	юрисдикция, сфера полномочий	юрисдикція, судочинство
lending [ˈlendɪŋ]	кредитование	кредитування
liability [ˌlaɪəˈbɪlɪti]	обязательство	зобов'язання
liquidity [ˈlɪkwɪdɪti]	ликвидность	ліквідність
loan [ləʊn]	заём, ссуда	позика, запозичення
merchant [ˈmɜ:tʃənt]	торговец	торговець, комерсант

merchant bank	торговый банк	торговий банк
money supply ['mʌni sə'plaɪ]	денежная масса	грошова маса
profitability ['prɒfɪtəbɪlɪtɪ]	рентабельность	рентабельність
prosperous ['prɒspərəs]	процветающий	процвітаючий
retail bank ['ri:teɪl bæŋk]	розничный банк	роздрібний банк
retain v. [rɪ'teɪn]	удерживать	утримувати, зберігати
teller ['telər]	кассир	касир

UNIT IX BANKS & INVESTMENTS

I. Note the pronunciation of the following:

business ['bɪznəs]
dividend ['dɪvɪdend]
investment [ɪn'vestmənt]
liability [ˌlaɪə'bɪlɪtɪ]

liquidity ['likwɪdɪti]
priority [praɪ'ɒrəti]
profitable ['prɒfɪtəbl]

II. Study the following text and retell it.

Text 2

Investments: Stocks

Stocks are the way of investing money. Investing in stocks is quite different from investing in bonds. When you invest in bonds, you lend money. When you invest in stocks, you become a part owner of a firm. If a business is profitable, part of the profits may be distributed among the stockholders proportionally to the number of stocks they own.

Stocks are popular with many people because they are attracted by the chance of earning a high rate of return. But the risk of losing your savings invested in stocks is usually greater with stocks than with bonds. Bonds are an unconditional liability whereas stocks are not. This means that a company must pay its bondholders the rate of interest promised regardless of whether its business has been profitable or not and before it can pay any dividends to stockholders.

The dividend rate on stock, however, changes up and down depending on whether the company has been profitable or not. If there is not enough money left to pay dividends, or if the general meeting of the company on the proposal of the Board of Directors decides to use the money earned for business expansion, stockholders might get nothing back from their investment. On the other hand, if the corporation does well and the Board of Directors declares dividends the stockholders can get a lot of dividends.

There are two major classes of stocks issued by corporations, preferred and common stocks. A preferred stock has priority over a common stock in the payment of dividends. A preferred stockholder, for example, is paid first if profits are used to pay any stock dividends. The dividends paid to preferred stockholders are usually limited to a certain rate, which is indicated on the stock certificate. The preferred stock is less risky than the common stock.

The common stock provides ownership in a stock company and a share of its profits. Common stockholders are eligible to vote at the general meetings to determine the strategy of the company. On a show of hands every stockholder has one vote and on a poll he has one vote for every stock he owns. A common stock, however, has no stated dividend rate. Common stockholders only receive dividends after preferred stockholders receive their share of dividends. Yet, if the profits of a company are large the common stockholders may receive more in dividends than preferred stockholders.

In selecting a stock to purchase, you need to determine for yourself, which of these factors are most important to your personal investment plan: safety, liquidity, or rate of return? If you buy stocks of a company with good business record, your investment can be very safe, i.e. you can be sure that the money you have invested will be returned to you but the profit it earns might be low.

On the other hand, an investment can earn you a very high rate of return but might not be liquid. In other words, if you need money right away you may find it difficult to turn your investment into cash quickly. You should be aware that no single investment can give you the highest possible rate of return and still be very liquid and safe.

(K.Dibrova, D.Nossamen, "English for Moneyholders". SPb)

WORKING ON THE TEXT

I. Find in Text 3 English equivalents for the following word combinations and write them out:

компанія з гарною діловою репутацією; висока прибутковість; можуть отримати більше у вигляді дивідендів; спосіб вкладення грошей; безумовна відповідальність; заявлена ставка дивідендів відсутня; змінюється вгору та вниз; дуже висока прибутковість; частка прибутку; пропорційно до кількості акцій; привілейовані та звичайні акції, піднявши руки.

II. Explain in English the meaning of:

an investment, the Board of Directors, a stockholder, to be profitable.

III. Answer the following questions:

1. Is investing in stocks quite different from investing in bonds? 2. What is the main distinction between investing in stocks from investing in bonds? 3. Why are stocks popular with a lot of people? 4. When is the risk of losing your savings greater? 5. What does an unconditional liability mean? 6. When might stockholders get nothing back from their investment? 7. When can the stockholders get a lot of dividends? 8. What classes of stocks can be issued by corporations? 9. What stock has priority in the payment of dividends? 10. What is indicated on the stock certificate? 11. Is the preferred stock less risky than the common stock? 12. Common stockholders are eligible to vote at the general meetings to determine the strategy of the company, aren't they? 13. Does a common stock have the stated dividend rate? 14. What stockholders may receive more in dividends if the profits of a company are large? 15. What do you need to determine for yourself in selecting a stock to purchase? 16. What can a company with good business record guarantee you? 17. In which case may you find it difficult to turn your investment into cash quickly?

IV. Find in the above text and copy out phrases in which the preposition *on* is used. Then make up your own sentence with it.

V. Retell the above text using the words and word combinations of the topical vocabulary.

WORKING ON WORDS

I. Memorize the following word combinations and make up your own sentences with them:

To have priority over, to turn your investment into cash, to get nothing back from, to change up and down, on a show of hands, to determine for yourself.

II. Complete the sentences with the words from the box:

money	exchanges	transaction	accounts	investor	investors	index
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1. In financial accounting, debt is a type of financial, as distinct from equity. 2. Stocks offer the greatest potential for growth (capital appreciation) over the long haul. 3. A bond is a fixed income instrument that represents a loan made by an to a borrower. 4. The amount of you need to buy an individual stock depends on how expensive the shares are. 5. Rates on money market may be higher than comparable savings accounts. 6. A market is a popular measure of stock market performance. 7. Stock are secondary markets, where existing owners of shares can transact with potential buyers.

III. Choose the correct preposition to complete each of the following sentences:

over between without to by of at

1. Some companies allow you to buy or sell their stock directly through them using a broker. 2. Direct stock plans usually will not allow you to buy or sell shares a specific market price or at a specific time. 3. A stock's price can be affected factors inside the company, such as a faulty product, or by events the company has no control over. 4. The stockbroker usually acts as the middleman the buyer and the seller. 5. The value the stock is set by many people trading it in a free, open market, most often a stock exchange. 6. Preferred shares are so named because they have preference the common shares in a company to receive dividends as well as assets in the event of liquidation. 7. Debt is an obligation that requires one party, the debtor, to pay money or other agreed-upon value another party, the creditor.

IV. Explain and comment on the following word combinations from text 2 containing different forms of the verb "to earn". Translate them in writing.

By the chance of earning a high rate of return, the money earned for business expansion, the profit it earns might be low, an investment can earn you.

WRITTEN PRACTICE

I. Read the following sentences and comment on the functions of the infinitive in the sentence.

1. If a company goes bankrupt, a preferred stock shareholder will have dibs on assets before common stock shareholders. 2. If buyers outnumber sellers, they may be willing to raise their bids in order to acquire the stock. 3. Stock markets of high quality

generally tend to have a small bid-ask spread, and high liquidity. 4. An investment in the stock market should be made with an understanding of the risks associated with common stocks, including market fluctuations. 5. When a company establishes itself, it may need access to much larger amounts of capital than it can get from ongoing operations or a traditional bank loan. 6. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. 7. Common stockholders are eligible to vote at the general meetings to determine the strategy of the company. 8. To help manage risks, many investors spread their investment dollars strategically among different assets and asset categories. 9. A typical investing mistake is to concentrate a large percentage of your money in one stock or one type of stock.

II. Ask questions to which the following statements may serve as the answers paying attention to the grammar.

1. Preferred stockholders usually don't have voting rights. 2. Stocks offer long-term growth potential, but may fluctuate more and provide less current income than other investments. 3. Dividend stocks are considered safer than high-growth stocks, because they pay cash dividends. 4. There are various types of shareholders of which some can have voting rights. 5. The price of a stock fluctuates according to supply and demand and many factors influence both. 6. If you have to sell shares on a day when the stock price is below the price you paid for the shares, you will lose money on the sale. 7. This investment can earn them a very high rate of return. 8. Stocks are purchased through the stock exchange or through a stockbroker.

III. Choose the proper verb form and write down the translation.

1. Stocks are pieces of ownership of publicly companies that clients purchase with the hopes of turning a profit. 2. If you don't have sufficient knowledge of investing you most or even all of your investment capital. 3. Before my friend got into investing of this kind, he first sure that his overall financial situation had been in a position to accommodate the new activity. 4. An investment involves putting capital to use today in order its value over time. 5. Because investing is oriented toward the potential for future growth or income, there is always a certain level of risk with an investment. 6. This [investment](#) bank a variety of services to individuals and businesses last month. 7. As an investor I don't higher returns from riskier investments. 8. An investment any income, or may actually lose value over time.

Keys: provided, had made, may not generate, can lose, to increase, expect, traded, associated.

IV. Read and translate the following sentences containing modal verbs *must*, *can't/couldn't* with the perfect infinitive.

must + perfect infinitive is used for affirmative deductions, can't/couldn't + perfect infinitive is used for negative deductions.

1. The lender must have invested the funds during that period instead of providing a loan, which would have generated income from the assets. 2. He must have borrowed money to fund this project or launch business. 3. Their investor must have looked for principal protection and income in the form of regular dividends. 4. The company can't have obtained money from some external source, such as loans or credit when it lacked sufficient funds to operate. 5. This common stockholder can't have had a higher claim to dividends or asset distribution. 6. My uncle must have borrowed to pay for college tuition of his son. 7. Your investors must have demanded equity stakes in order to capture future profitability and growth that debt instruments did not provide. 8. The borrower couldn't have had a lower interest rate because was considered high risky by the lender.

V. Choose the best alternatives in the following sentences:

1. If the competition *will get /gets* tough they'll start business elsewhere. 2. Liquidity refers to the speed and the certainty with which an asset can *be converted/be converting* back into money, whenever the asset-holders desire. 3. In the event of a liquidation, *preferred/preferring* stockholders' claim on assets is greater than common stockholders but less than bondholders. 4. In economics, inflation *refers/ refer* to a simultaneous progressive increase in all prices (including wages) in an economy. 5. The interest rate is the amount a lender charges a borrower and is a percentage of the principal – the amount *loaning/loaned*. 6. Financial institutions, such as banks, are in the business of providing capital to businesses, consumers, and investors to help them *achieve/to achieve* their goals. 7. Debt is a loan that must *pay/be paid* back often with interest, but it is typically cheaper than raising capital because of tax deduction considerations.

TOPICS FOR DISCUSSION

I. Discuss the following question. Use the topical vocabulary.

What are the benefits and risks of stocks?

II. What is your opinion on the following problem? Prove your point of view.

Many people say that learning foreign languages is a waste of time.

UNIT IX

Text 2

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
attract v. [ə'trækt]	привлекать	залучати
bond	облигация	облігація
bondholder ['bɒnd, həʊldər]	держатель облигаций	власник облігацій
business record ['rekɔ:d]	деловая репутация	діловий запис; ділова репутация

cash [kæʃ]	наличные деньги	готівка
common stock ['kɒmən stɒk]	обыкновенная акция	звичайна акція
eligible ['elɪdʒəbl]	имеющий право, подходящий	прийнятний
invest v. [ɪn'vest]	инвестировать, вкладывать деньги	інвестувати, вкладати гроші
liability [ˌlaɪə'bɪlɪti]	обязанность, обязательство	відповідальність, зобов'язання
liquidity ['lɪkwɪdɪti]	ликвидность	ліквідність
own v. [əʊn]	владеть	володіти
poll [pəʊl]	опрос, голосование	опитування, голосування
preferred stock [prɪ'fɜ:d stɒk]	привилегированные акции	привілейовані акції
profitable ['prɒfɪtəbl]	прибыльный	прибутковий
purchase v. ['pɜ:tʃəs]	покупать, приобретать	купувати, здобути
rate of return ['reɪt əv rɪ'tɜ:n]	норма прибыли (доходность)	норма прибутку (прибутковість)
record	запись, регистрация	запис, реєстрація
saving(s) ['seɪvɪŋ]	сбережения; экономия	заощадження; економія
share [ʃeə(r)]	доля; акция	частка; акція
stock [stɒk]	акция	акція
stockholder ['stɒk,həʊldər]	акционер	акціонер
susceptible [sə'septɪbl]	восприимчивый	сприйнятливий
unconditional [ˌʌnkən'dɪʃənəl]	безусловный	безумовний
vote v. [vəʊt]	голосовать	голосувати

UNIT X FINANCIAL SYSTEM & RISK MANAGEMENT

I. Note the pronunciation of the following:

assets ['æsets]
 borrower ['bɒrəʊər]
 equity ['ekwɪti]
 financial [faɪ'nænsɪəl]
 insurance [ɪn'sʊərəns]

mechanism ['mekənɪzəm]
schedule ['fedju:l]
securities [sɪ'kjʊərɪtiz]
supply [sə'plai]

II. Study the following text and retell it.

Text 1

Financial system

A 'Financial system' is a system that allows the exchange of funds between financial market participants such as lenders, investors, and borrowers. Financial systems operate at national and global levels. A financial system is a set of institutions, such as banks, insurance companies, and stock exchanges that permit the exchange of funds. Financial systems exist on firm, regional, and global levels. Borrowers, lenders, and investors exchange current funds to finance projects, either for consumption or productive investments, and to pursue a return on their financial assets. The financial system also includes sets of rules and practices that borrowers and lenders use to decide which projects get financed, who finances projects, and terms of financial deals.

In other words, financial systems can be known wherever there exists the exchange of a financial medium (money) while there is a reallocation of funds into needy areas (financial markets, business firms, banks) to utilize the potential of ideal money and place it in use to get benefits out of it. This whole mechanism is known as a financial system.

Financial markets involve borrowers, lenders, and investors negotiating loans and other transactions. In these markets, the economic good traded on both sides is usually some form of money: current money (cash), claims on future money (credit), or claims on the future income potential or value of real assets (equity). These also include derivative instruments. Derivative instruments, such as commodity futures or stock options, are financial instruments that are dependent on an underlying real or financial asset's performance. In financial markets, these are all traded among borrowers, lenders, and investors according to the normal laws of supply and demand.

Most financial systems contain elements of both give-and-take markets and top-down central planning. For example, a business firm is a centrally planned financial system with respect to its internal financial decisions; however, it typically operates within a broader market interacting with external lenders and investors to carry out its long term plans.

At the same time, all modern financial markets operate within some kind of government regulatory framework that sets limits on what types of transactions are allowed. Financial systems are often strictly regulated because they directly influence decisions over real assets, economic performance, and consumer protection.

Multiple components make up the financial system at different levels. The firm's financial system is the set of implemented procedures that track the financial activities of the company. Within a firm, the financial system encompasses all aspects of finances, including accounting measures, revenue and expense schedules, wages, and balance sheet verification. Financial systems allow funds to be allocated, invested, or moved

between economic sectors, and they enable individuals and companies to share the associated risks.

On a regional scale, the financial system is the system that enables lenders and borrowers to exchange funds. Regional financial systems include banks and other institutions, such as securities exchanges and financial clearinghouses.

The global financial system is basically a broader regional system that encompasses all financial institutions, borrowers, and lenders within the global economy. In a global view, financial systems include the International Monetary Fund, central banks, government treasuries and monetary authorities, the World Bank, and major private international banks.

(From *Wikipedia, the free encyclopedia*)

WORKING ON THE TEXT

I. Find in Text 1 English equivalents for the following word combinations and write them out:

товарні ф'ючерси чи опціони на акції; набір реалізованих процедур; похідні інструменти; претензії на майбутні гроші; обмін коштів; попит і пропозиція; позичальники та кредитори; Міжнародний валютний фонд; біржі цінних паперів та фінансові клірингові палати; прагнути повернення своїх фінансових активів; як взаємовигідні ринки, так і централізоване планування зверху вниз; перевірка балансу; захист споживача.

II. Find in the above text antonyms to following words:

impermanent, to loosen, expenditure, loaner, narrower, to deregulate, to disable, bottom-up, similar.

III. Look through the text again and find the answers to the following questions:

1. What is called a financial system? 2. Do financial systems operate at national and global levels? 3. What do borrowers, lenders, and investors exchange? 4. What do you know about financial markets? 5. Are commodity futures or stock options financial instruments? 6. What elements do most financial systems contain? 7. Why are financial systems strictly regulated? 8. What does the financial system encompass within a firm? 9. Between what sectors do financial systems allow funds to be allocated, invested, or moved? 10. What do regional financial systems include? 11. What is the global financial system?

IV. Retell Text 1 using the words and word combinations of the topical vocabulary.

WORKING ON WORDS

I. Match the words with their definitions:

Key words: *treasury, a supply, consumption, schedule, clearinghouse, trade, insurance, borrower, to permit, a fund, negotiation.*

1. A bankers' establishment where checks and bills from member banks are exchanged, so that only the balances need be paid in cash.
2. The discussion aimed at reaching an agreement.
3. A place or building where treasure is stored.
4. A person or organization that takes and uses something belonging to someone else with the intention of returning it.
5. The using up of a resource.
6. To give authorization or consent (to someone) to do something.
7. The action of buying and selling goods and services.
8. A sum of money saved or made available for a particular purpose.
9. A stock of a resource from which a person or place can be provided with the necessary amount of that resource.
10. A practice or arrangement by which a company or government agency provides a guarantee of compensation for specified loss, damage, illness, or death in return for payment of a premium.
11. A plan for carrying out a process or procedure, giving lists of intended events and times.

II. Complete the sentences with the words from the box:

system	markets	media	linkage	savings	mediator	funds
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1. Money, credit, and finance are used as of exchange in financial systems. 2. All financial institutions are acting as a between the investors and borrowers. 3. A modern financial may include banks, [financial markets](#), [financial instruments](#), and financial services. 4. The investor's are mobilized either directly or indirectly via the financial markets. 5. To be able to provide home buyers and builders with the needed, banks must compete for deposits. 6. The products which are traded in the financial are called financial assets. 7. Financial institutions consist of complex, closely related services, markets, and institutions intended to provide an efficient and regular between investors and depositors.

III. Find in the above text and copy out phrases in which the preposition *within* is used. Translate them.

IV. Study the following word combinations and make up your own sentences or situations with them:

to exchange funds, in financial markets, stock exchanges, to influence decisions over real assets, claims on future money, to carry out long term plans, to invest funds.

WRITTEN PRACTICE

I. Choose the correct alternative in each of these sentences paying attention to modal verbs and infinitives active/passive.

1. These goods and services *can be exchanged/can exchange* as an alternative to bartering. 2. A bank *can be generated/can generate* revenue in a variety of different ways including interest, transaction fees and financial advice. 3. Individuals or groups that want to establish a financial intermediary, such as a bank or an insurance company, *must be obtained/must obtain* a charter from the state. 4. A financial intermediary's low transaction costs mean that it *can provide/can be provided* its customers with liquidity services. 5. Financial intermediary *can define/can be defined* as an organization that acts as a bridge between the investor and the borrower. 6. This financial intermediary *can make/ can be made* profits by reducing transactions costs. 7. The funds *must allocate/must be allocated* between economic sectors to enable the company to share the associated risks.

II. Supply possessive pronouns in agreement with their nouns in the following sentences:

1. Our employees become more responsible for the financial activities of company. 2. Last year we had English classes twice a week. 3. I know the personnel manager but I don't know assistant. 4. You always go to see friends on Saturdays. 5. Our manager couldn't use ... notebook because it was broken. 6. The loan officer looks through business documents every morning. 7. My sister likes new job in the bank very much. 8. I want to phone the department manager. Do you know phone number? 9. Does he think most people are happy in jobs? 10. Some of these financial intermediaries help businesses carry out long term plans. 11. I and twin sister have an identical interest in innovation and creative thinking. 12. The business firm is a centrally planned financial system with respect to internal financial decisions.

III. Copy the following sentences. Underline personal pronouns in the objective case:

1. The superior is very busy. Please don't disturb him. 2. My parents never used to let us go out on our own in the evening. 3. I really enjoy meeting my friends and talking to them over coffee. 4. Our manager says he knows you and your business firm. 5. An unauthorized person with access to your personal information could use it for blackmail. 6. She may contact him by phone tomorrow morning. 7. My friend has already sent me useful information about financial services for clients. 8. You must inform her about decisions over real assets immediately. 9. These security procedures limit freedom to access the personal information, so we must implement them carefully.

IV. Use the absolute form of possessive pronouns instead of the conjoint in the following word combinations according to the model:

M o d e l: my task – a task of mine
her plan – a plan of hers

your activities, his personal banking, our manager, your problem, its services, my investment, their insurance policies, her transaction, my program, our assets, his deposit, my loan.

V. Translate the following sentences paying attention to the reflexive pronouns.

1. We can do this transaction by ourselves. 2. Our manager was so sick that he wasn't able to look after himself. 3. She blamed herself for the accident yesterday. 4. I want to introduce myself to my future senior manager. 5. He can give me a piece of advice, but I want to solve the problems myself. 6. A virus might attach itself to a program such as a spreadsheet program. 7. The investors pursued a return on their financial assets by themselves. 8. Please sit down and make yourself comfortable. 9. A worm is a computer program that has the ability to copy itself from machine to machine. 10. Why didn't you introduce yourself to the meeting? 11. Although the text on regional financial systems was very difficult we translated it by ourselves. 12. You often deceive yourselves.

VI. Translate the following sentences containing different forms of pronouns:

1. The most effective action you can take is to educate your employees and administrators on why your financial plan is important. 2. All employed working at different levels must perform their assigned duties well. 3. We need to mobilize public and private resources to invest in the development projects of our company. 4. Did the employees take the corrective action in decision making by themselves? 5. My colleague often talks to himself. 6. This management theory concerns itself with different types of training and development of human resource. 7. Some programs are designed to transmit information to advertisers unbeknownst to you. 8. Financial intermediaries offer claims against themselves known as indirect securities, tailored to the risk, return and liquidity requirements of the lenders. 9. Financial intermediaries provide a proper structure to carry forward their financial transaction in a proper manner. 10. This lobbyist is trying to influence financial decision to her benefit. 11. He gathers information and transmits it to interested parties. 12. Maybe, a bribe giver has given him an offer of money "under the table". 13. The agent requested a payment to influence these contracts for his benefit. 14. The purchasing manager granted a contract to us. 15. The organizational culture itself has determined the arrangement of design factors of our organization. 16. This can be used to develop success criteria for future projects of hers. 17. The manager explained me the terms of financial deals. 18. My elder brother works together with them on the project of productive investments.

VII. Choose the proper verb form and write down the translation of each sentence:

1. Financial institutions financial services for members and clients. 2. One source of deposits for banks is brokers who large sums of money on behalf of investors through trust corporations. 3. Activities by banks include personal banking, corporate banking, investment banking, private banking, transaction banking, insurance, consumer finance and trade finance. 4. When a financial transaction place, the lender wants to ensure that his money is invested in a secure place, and he would be paid back the amount that he has lent. 5. Financial intermediaries services to organizations who want to raise funds from markets and take care of financial assets (deposits, securities, loan, etc). 6. This insurance company insurance policies to individuals that can ensure that individuals and companies are procured against unprecedented events. 7. Through the process of financial intermediation, certain assets or liabilities into different assets or liabilities. 8. Savers (lenders) give funds to an intermediary institution (such as a bank), and that institution those funds to spenders (borrowers). 9. The bank a very important role in determining the supply of money, which in turn affects many aspects of the economy. 10. The regulation of these financial intermediaries to improve control over the money supply.

(**Missing verbs:** is intended, undertaken, provides, gives, deposit, is taking, plays, provide, are transformed, offer)

SPEAKING

I. What could you add to prove this point of view? Give your reasons.

The role of financial intermediaries in creating and establishing a good resonance in the financial system is quite important to facilitating transactions between the buyer and seller.

II. Express your opinion on the following questions:

Do you know people who put their whole life into their work? Is it a quality to be admired? Say what you appreciate in a person's attitude towards work.

UNIT X

Text 1

VOCABULARY

ENGLISH	RUSSIAN	UKRAINIAN
allocate v. ['æləkert]	распределять; ассигновать	виділити, асигнувати
assets ['æsets]	ресурсы; активы	активи
benefit ['benɪft]	выгода; польза; прибыль	користь; вигода
borrower ['bɒrəʊər]	заёмщик	позичальник
claim [kleɪm]	претензия, требование, иск	претензія, вимога, позов

clearinghouse ['kliəriŋhaʊs]	расчётная палата	розрахункова палата
commodity [kə'mɒdəti]	товар, предмет потребления	товар, продукт
consumption [kən'sʌmpʃən]	потребление	споживання
demand [dɪ'mɑːnd]	спрос, потребность	попит, вимога
derivative [dɪ'rɪvətɪv]	дериват; производная	дериват; похідна
encompass v. [ɪn'kʌmpəs]	охватить; заключать в себе	охоплювати; містити
equity ['ekwɪti]	капитал; справедливость	власний капітал; справедливість
framework ['freɪmwɜ:k]	структура, основа	структура, основа
fund [fʌnd]	фонд, резерв	фонд, резерв
future ['fju:tʃə(r)]	срочный контракт; фьючерс	терміновий договір; ф'ючерс
insurance [ɪn'ʃʊərəns]	страхование	страхування
investment [ɪn'vestmənt]	инвестиция, инвестирование	інвестиція, інвестування
lender ['lendər]	заимодавец, кредитор	позикодавець, кредитор
loan [ləʊn]	заём, осуда	запозичення, позика
negotiate v. [nə'gəʊʃieɪt]	вести переговоры	вести переговори
permit v. [pə'mɪt]	разрешать	дозволяти, допускати
pursue v. [pə'sju:]	преследовать, продолжать	переслідувати, продовжувати
reallocation [ri,ælə'keɪʃn]	перераспределение	перерозподіл
return [rɪ'tɜ:n]	возврат, возмещение	повернення; обіг
schedule ['ʃedju:l]	расписание	розклад
securities [sɪ'kjʊərɪtiz]	ценные бумаги	цінні папери
stock	акция	акція
supply [sə'plaɪ]	поставка, предложение	поставка, пропозиція

UNIT X

Text 2

top-down [ˌtɒp'daʊn]	нисходящий	низхідний
trade v.	торговать	торгувати
treasury ['treʒəri]	казначейство; сокровищница	казначейство; скарбниця
wage [weɪdʒ]	заработная плата	заробітна плата

UNIT X FINANCIAL SYSTEM & RISK MANAGEMENT

I. Note the pronunciation of the following:

concession [kən'seʃən]

elasticity [ˌɪləs'tɪsɪti]

finance ['faɪnæns]

fluctuation [ˌflʌktju'eɪʃən]

managerial [ˌmænə'dʒɪəriəl]

microeconomic [ˌmaɪkrəʊi:kə'nɒmɪk]

minimization [ˌmɪnɪmaɪ'zeɪʃn]

quantification [kwɒntɪfɪ'keɪʃn]

stochastic [stə'kæstɪk]

II. Study the following text and retell it.

Text 2

Risk Analysis in Managerial Economics

Managerial economics is a branch of microeconomics that uses analysis techniques of microeconomics in decision making for business and other management units. It applies the microeconomic theories pertaining to pricing and cost into practice. It uses statistical and econometric calculations to provide optimal decisions. Due to constraints in resources, firms and households try to maximize their objectives subject to budget constraints. Business management adopts usage of managerial economics when dealing with critical decisions making policies. These include risk analysis, pricing analysis, capital budgeting and production analysis.

Risk analysis means that optimal decisions have to be made to minimize the variability of expected returns from the actual returns. It may also involve minimizing loss on capital and delay in receiving the returns.

Pricing analysis adopts the microeconomic theory of demand and supply to get optimal and feasible price levels. It also incorporates price discrimination behaviors for monopolists and the price elasticity of demand.

Capital budgeting involves corporate finance decisions geared towards asset investments and valuations of investment expenditures. Project analysis is also a vital part of decision making.

Optimal production decisions are paramount to minimize wastage and excess output. Production analysis is centered on allocation of factors of production like capital and labor, production efficiency and cost minimization.

Every investment decision carries the element of return and risk associated with it. Returns can be earned from capital gain or yield from equities and other fixed income investments. Variability and deviation of returns from the expected level is the risk associated with the investment. The risk–return trade off is the fact that those investments that offer high returns have a higher associated level of risk and vice versa. Risk analysis is therefore an integral part of business decision-making process.

Risk analysis lies in the everyday volatilities and uncertainty of investments. According to Cornelius Keating, risk analysis is the study of “the unwanted subset of a set of uncertain outcomes”. By analyzing risks through probability, various possible

outcomes are listed and a probability assigned to each likely outcome. Probability distribution is then used to calculate expected outcome. If a manager wants to calculate expected profit from a certain project, the weighted average, which is the expected return from the project, is got by summation of the product of possible profit and the probability distribution. If the project has a higher probability distribution, then its actual profit is more highly chanced to be close to the expected value. Any variations might be stochastic risk that is not explained by the probability model.

There are several risks that managements face every day and such it is important for such risks to be minimized. The most common form of risk is the political risk associated with changing political environments. Political authorities change with time but stability in market environment changes with every change. Markets are highly sensitive to new policies that might be adopted by new governments therefore eroding expected returns to investments. Radical changes in tax structure, currency reforms, and restrictions in capital transfer possess a risk premium to returns.

The second risk investors' face is the exchange rate risk. Fluctuations in exchange rates cause changes in earnings for foreign holding and trade, and profitability of foreign firms. Since trade involves import and export, any sudden change in the exchange rates is a risk to investors. Thus, variability in exchange rates causes variability in returns.

Liquidity risk is another risk associated with investment. Management is interested in easiness with which a certain investment can be converted into cash without concession of the price. When significant amount of capital is invested, there should not be a problem when the investment is to be liquidated. When such a problem occurs, the investment is said to possess a liquidity problem. Equities and fixed income investments like bonds are more liquidity than fixed assets like machinery. Various secondary markets have their different liquidity risks.

When an operation has been identified to possess uncertainty that borders on risk, implementation of risk analysis lies in three basic steps. The first step involves identification of possible opportunity where the risk analysis tools can be used. It involves identification of all possible sources of risks. The second step involves quantification of various possible outcomes. It involves quantifying associated risks. The last stage is concerned with assessing, within the possible outcomes, the estimated best economic or operational result. The third and second stages involve data collection, cost analysis, probability, and economic determination.

(From <https://phdessay.com/risk-analysis-in-managerial-economics/>)

WORKING ON THE TEXT

I. Find in Text 2 English equivalents for the following word combinations and write them out:

інвестиції в акції та фіксований дохід; компроміс між ризиком та прибутковістю; надбавка за ризик доходності; галузь мікроекономіки; раціональні рішення; розрахувати очікуваний результат; ризики, які мають бути

зведені до мінімуму; оцінка інвестиційних витрат; викликає мінливість у доходах; визначення ймовірної можливості; у межах можливих результатів; для іноземного холдингу та торгівлі.

II. Explain in English the meaning of:

An investment, managerial economics, cost minimization, the probability model.

III. Answer the following questions:

1. What does managerial economics use? 2. When does business management adopt usage of managerial economics? 3. What does risk analysis mean? 4. What does pricing analysis adopt the microeconomic theory of demand and supply for? 5. What corporate finance decisions does capital budgeting involve? 6. Why are optimal production decisions paramount? 7. What can returns be earned from? 8. What does the risk–return trade off represent? 9. When are various possible outcomes listed and a probability assigned to each likely outcome? 10. In which case is the actual profit of the project more highly chanced to be close to the expected value? 11. Why is it important for the risks to be minimized? 12. What is the difference between political authorities change and stability in market environment changes? 13. What do fluctuations in exchange rates cause? 14. Why is any sudden change in the exchange rates a risk to investors? 15. What is liquidity risk associated with? 16. What does the first step of risk analysis involve? 17. Which step involves quantifying associated risks? 18. What is the third stage concerned with?

IV. Sum up your ideas of Text Two.

WORKING ON WORDS

I. Memorize the following word combinations and make up your own sentences with them:

To be centered on, to be interested in, to apply into practice, to be converted into cash, be close to the expected value, due to constraints in.

II. Complete the sentences with the words from the box:

component	interest	decisions	managers	analysis	rate	inflation
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1. For investments like fixed deposit in banks, when the on return is lower than the prevailing market inflation, then there exists a risk. 2. Knowing the risks makes it possible for the of the business to formulate a plan for lessening the negative impact of them. 3. When an investment's return is affected by the rate, it is also most likely to be affected by inflation risk. 4. Risk management is recognized as an integral of good management and governance. 5. Interest rates generally tend to rise when rises. 6. Risk is a proven way of identifying and assessing factors

that could negatively affect the success of a program. 7. You haven't made optimal production to minimize wastage and excess output.

III. Study the table and learn phrasal verbs with “deal”.

Deal with somebody means to take an appropriate action in a particular situation or according to who you are talking to, managing, etc.

Our manager is used to dealing with all kinds of people in his job.

Deal with somebody/something means to do business with a person, a company or an organization.

We have dealt with their company for many years.

Deal with something means to solve a problem, perform a task.

Have you dealt with these contracts yet?

Deal something out means to share something out among a group of people.

The profits were dealt out among the investors.

Deal in something means to buy and sell a particular product.

Our company deals in computers and computer-based equipment.

(From the Oxford Advanced Learner's Dictionary)

IV. Choose the correct preposition to complete each of the following sentences:

with out in

1. The Seller deals computers of the latest model and gives a 10% discount for large orders. 2. Low-level managers deal ensuring the quality of employees' work and guiding staff in everyday activities. 3. The authorization rights to view payroll data are dealt only among the financial group of users. 4. Labour economics deals problems of the labour market as viewed by firms, workers, and society as a whole. 5. The responsibilities must be dealt fairly among employees of our department. 6. The government must now deal the problem of high unemployment. 7. The company deals compressors of high reliability and guarantees the prompt delivery. 8. Last week he dealt recovering information that had been corrupted by an unexpected system failure. 9. Our marketing department is dealing a new type of product and a new usage for an existing product. 10. Tasks such as risk analysis, minimizing loss on capital and evaluating an investment's return will be dealt among our special authorized personnel.

WRITTEN PRACTICE

I. Translate the following sentences paying special attention to modal verbs and their equivalents with the Infinitive Passive.

1. The consideration can be given as to how the project may be redesigned to reduce risks to an acceptable level. 2. If something needs to be done, we take steps to eliminate or control the risks. 3. Organizational members and an advisor must always

be informed about the outcome of the risk assessment. 4. A decision then has to be made on which project to adopt or if it is worthy implementing. 5. Ideally, the same level of expected benefits may be found to be achievable with less risk. 6. Each project's incremental cash flow expected during a certain period is to be discounted and valued at the present time. 7. There are two types of events i.e. negative events can be classified as risks while positive events are classified as opportunities. 8. In my opinion, the risk management decisions may be prioritized within overall company goals. 9. In estimation of price elasticity of demand, sensitivity analysis can be used to estimate how revenue will be affected. 10. Each model must be used to estimate the individual effect of interest rates and time on total project cost. 11. Sensitivity analysis has to be used to gauge the strength and reliabilities of constructed models, estimate source of model variability, optimum allocation of resources, form basis for future collection of data.

II. Find in the above text and copy out sentences containing modal verbs and their equivalents with the Infinitive Passive.

III. Choose the correct preposition to complete each of the following sentences:

of on at from with in for

1. Risks can come various sources including uncertainty in international markets, threats from project failures, legal liabilities, credit risk, accidents, natural causes and disasters. 2. When a business is aware the potential risks that are associated with their business, it is easier to take steps to avoid them. 3. Risk assessment should produce such information senior executives of the organization. 4. In pricing decisions, management can also adopt various models to estimate effect of a change in supply the total unit cost of production. 5. This analysis allowed us to examine the risks that we or our organization face, and decide whether or not to move forward a decision. 6. When there are more parameters hand, sensitivity analysis is used to measure what parameter has the biggest weight effect. 7. In the assessment process it is critical to make the best educated decisions order to properly prioritize the implementation of the risk management plan.

IV. Read the following sentences and state the function of complexes with the gerund.

1. Business management adopts usage of managerial economics when dealing with critical decisions making policies. 2. Do you mean you object to my bringing Mr Smith here? 3. I had called there twice now without him being able to see me. 4. The most common form of risk is the political risk associated with changing political environments. 5. When embarking on capital budgeting and investments, management always wants to know the chance that its long term projects like research and development projects are worthy the resources. 6. Certain risk management standards have been criticized for having no measurable improvement on risks. 7. Everyone liked his idea of adopting the microeconomic theory of demand and supply to get

optimal and feasible price levels. 8. Risk identification consists of determining which risks are likely to affect the project and documenting the characteristics of each. 9. The responsibility for managing risk is shared amongst all the stakeholders of the project.

TOPICS FOR DISCUSSION

I. Comment upon the following statement. Share opinions.

In order to select the right response for each risk, the project team will need the best possible assessment of the risk and description of the response options.

II. Imagine that you are a television reporter. You are interviewing:

a successful project manager. Ask him about his career, his risk analysis techniques of microeconomics in decision making for business, the last project he took part in, his successes and failures; his likes and dislikes and the way he spends a typical day.

VOCABULARY

ENGLISH

allocation [ˌæləˈkeɪʃən]
 calculation [ˌkælkjuˈleɪʃn]
 concession [kənˈseɪʃən]
 constraint [kənˈstreɪnt]
 delay [dɪˈleɪ]
 distribution [ˌdɪstrɪˈbjʊ:ʃn]
 earn v. [zɜ:n]
 erode v. [ɪˈrəʊd]
 excess [ɪkˈses]
 feasible [ˈfi:zəbl]

RUSSIAN

распределение, размещение
 расчёт, вычисление
 уступка, концессия
 ограничение, принуждение
 задержка, оторочка
 распределение
 зарабатывать
 разрушать
 избыток, превышение
 осуществимый,
 выполнимый

UKRAINIAN

виділення, розміщення
 розрахунок, калькуляція
 поступка концесія
 обмеження, примус
 затримка, відкладання
 розповсюдження
 заробляти
 підривати
 надлишок
 здійснений, можливий

fluctuation [ˌflʌktjuˈeɪʃən]	колебание	коливання
gear v. [ɡɪə(r)]	приспосабливать	приспосовувати
liquidate v. [ˈlɪkwɪdeɪt]	ликвидировать, уничтожать	ліквідувати, знищити
loss	потеря, убыток	втрати, збиток
managerial [ˌmænəˈdʒɪəriəl]	управленческий,	управлінський,
	административный	адміністративний
paramount [ˈpærəmaʊnt]	первостепенный	першорядний
pertain v. [pɜːˈteɪn]	принадлежать, относиться	бути властивим
possess v. [pəˈzes]	владеть, обладать	володіти
quantification [kwɒntɪfɪˈkeɪʃn]	количественная оценка	кількісна оцінка
quantify v. [ˈkwɒntɪfaɪ]	количественно оценить	визначити кількість
return [rɪˈtɜːn]	доходность	обіг, прибутковість
stochastic [stəˈkæstɪk]	стохастический	стохастичний
sudden [ˈsʌdn]	внезапный	раптовий
trade off [ˈtreɪd ɒf]	компромисс	компроміс
volatility [ˌvɒləˈtɪlɪtɪ]	непостоянство,	волатильність,
	изменчивость	непостійність
wastage [ˈweɪstɪdʒ]	потери, убыль	втрата
yield v. [jɪːld]	давать	виробляти

TEXTS FOR HOME-READING AND ABSTRACTING

Text 1

Study the following information and discuss problems mentioned in it.

Relationship between Organizational Culture and Leadership Behavior

Organizational culture refers to the beliefs and values that have existed in an organization for a long time, and to the beliefs of the staff and the foreseen value of their work that will influence their attitudes and behavior. Administrators usually adjust their leadership behavior to accomplish the mission of the organization, and this could influence the employees' job satisfaction. It is therefore essential to understand the relationship between organizational culture, leadership behavior and job satisfaction of employees.

The organization consists of the staff, with the behavior of its individual members affecting outcomes. Leadership implies authority in the broadest sense of the word and

not simply the power to wield the stick. It is based on objective factors, such as managerial ability, and more subjective characteristics that include personal qualities of the leaders.

It is discovered that within the research and development as well as within administrative environments, leadership behavior of a manager is closely related to work satisfaction of the employees.

Culture is socially learned and transmitted by members; it provides the rules for behavior within organizations.

The core values of an organization begin with its leadership, which will then evolve to a leadership style. Subordinates will be led by these values and the behavior of leaders, such that the behavior of both parties should become increasingly in line. When strong unified behavior, values and beliefs have been developed, a strong organizational culture emerges. Leaders have to appreciate their function in maintaining an organization's culture. This would in return ensure consistent behavior between members of the organization, reducing conflicts and creating a healthy working environment for employees.

Organizational culture expresses shared assumptions, values and beliefs, and is the social glue holding an organization together. A strong culture is a system of rules that spells out how people should behave. An organization with a strong culture has common values and codes of conduct for its employees, which should help them accomplish their missions and goals. Work recognition and job satisfaction can be achieved when employees can complete the tasks assigned to them by the organization.

The culture within an organization is very important, playing a large role in whether it is a happy and healthy environment in which to work. In communicating and promoting the organizational ethos to employees, their acknowledgement and acceptance of it can influence their work behavior and attitudes. When the interaction between the leadership and employees is good, the latter will make a greater contribution to team communication and collaboration, and will also be encouraged to accomplish the mission and objectives assigned by the organization, thereby enhancing job satisfaction.

(From *Wikipedia, the free encyclopedia*)

Text 2

Share your opinions of different kinds of types of motivation. Make use of the following text.

Types of motivation

There are two types of motivation, intrinsic and extrinsic motivation. It's important to understand that we are not all the same; thus effectively motivating your employees requires that you gain an understanding of the different types of motivation. Such an understanding will enable you to better categorize your team members and apply the appropriate type of motivation. You will find each member different and

each member's motivational needs will be varied as well. Some people respond best to intrinsic which means "from within" and will meet any obligation of an area of their passion. Quite the reverse, others will respond better to extrinsic motivation which, in their world, provides that difficult tasks can be dealt with provided there is a reward upon completion of that task. Become an expert in determining which type will work best with which team members.

Intrinsic Motivation

Intrinsic motivation means that the individual's motivational stimuli are coming from within. The individual has the desire to perform a specific task, because its results are in accordance with his belief system or fulfills a desire and therefore importance is attached to it.

Examples include exploring opportunities for personal development for the satisfaction of being competent in a task, or setting the standards to become a role model or mentor. Whatever you take on, you do it for personal accomplishment and gratification.

Extrinsic Motivation

Extrinsic motivation means that the individual's motivational stimuli are coming from outside. In other words, our desires to perform a task are controlled by an outside source. Note that even though the stimuli are coming from outside, the result of performing the task will still be rewarding for the individual performing the task.

Extrinsic motivation is external in nature. The most well-known and the most debated motivation is money. Below there are some other examples:

- Employee of the month award;
- Benefit package;
- Bonuses;
- Organized activities.

There are three major components of motivation: activation, persistence, and intensity.

The degree of each of these components of motivation can impact whether or not you achieve your goal. Strong activation, for example, means that you are more likely to start pursuing a goal. Persistence and intensity will determine if you keep working toward that goal and how much effort you devote to reaching it.

All people experience fluctuations in their motivation and willpower. Sometimes you might feel fired up and highly driven to reach your goals, while at other times you might feel listless or unsure of what you want or how to achieve it.

(From *Wikipedia, the free encyclopedia*)

Text 3

Read the text and outline its main ideas.

Decision-making: Theory and practice

There are a number of theoretical models of decision-making with the way in which senior managers make decisions in practice.

Decision support consultants are employed or decision support systems are implemented in order to support decision-making in an organisation. This assumes that the way in which decision-making actually takes place in the organisation is understood. There are many models of decision-making. A comparison is done between the theoretical models and the extent to which they reflect the actual practices and thinking about decision making by the decision-makers.

The rational manager view assumes a rational and completely informed decision-maker (“economic man”) as described by neoclassical microeconomic theory around the middle of the previous century. The process of rational decision-making comprises a number of steps, such as those given by Simon (1977):

- Intelligence: finding occasions for making a decision;
- Design: inventing, developing and analysing possible courses of action;
- Choice: selecting a particular course of action from those available; and
- Review: assessing past choices.

In classical or perfect rationality, methods of decision analysis are used to attach numerical values or utilities to each of the alternatives during the “choice” phase. The alternative with the highest utility (or maximum subjective expected utility) is selected. When using the rational model in this fashion, it is assumed that managers:

- “know of all possible alternatives;
- know the consequences of implementing each alternative;
- have a well organised set of preferences for these consequences; and
- have the computational ability to compare consequences and to determine which is preferred.”

According to Simon, “human rational behaviour is shaped by a scissors whose two blades are the structure of task environments and the computational capabilities of the actor.” These scissors cut the problem space into a much smaller area that is feasible to search. Bounded rationality is characterised by the activities of searching and satisficing. Alternatives are searched for and evaluated sequentially. If an alternative satisfies certain implicitly or explicitly stated minimum criteria, it is said to “satisfice” and the search is terminated. The process of searching might be made easier by the identification of regularities in the task environment.

The political view sees decision-making as a personalised bargaining process, driven by the agendas of participants rather than rational processes. People differ on the organisation’s goals, values and the relevance of information. The decision-making process never ends, but remains a continuous battle between different coalitions. After one group wins a round of the battle, other parties might regroup or become even more determined to win the next round. Influence and power is wielded in a deliberate manner and to further self-interest. The goals of the coalitions are defined by self-interest rather than by what is good for the organisation as a whole.

(From Wikipedia, the free encyclopedia)

Text 4

Read the text and then comment.

Everything is Marketing and Marketing is Everything

by Dr. Praveen Pillai

“Marketing” seems to mean different things to different people. Perhaps no other

‘Marketing’ seems to mean different things to different people. Perhaps no other business function is more misunderstood than that of marketing. Most businesses view as simply a fancy advertisement or a new company catalogues, while others may think of the circulars and coupons they get in their Friday paper. Many also think of the spam in their inboxes and the junk mail the mailman delivers every day. In reality all these views are correct, but marketing is much, much more.

“Marketing” seems to mean different things to different people. Perhaps no other view marketing as simply a fancy advertisement or a new company catalogues, while

MARKETING is virtually everything a company does whether conscious of it or not, from the logo on its letterhead to what the staffs wears and even to whether the uniformed personnel keep their shirts tucked in. Marketing even spans across all aspects of the business, and across all customer contact points including how your team members answer the phone, to every email that leaves the office, to a conversation in a hallway, even the comments you make in online forums, the speed of your computers, the presentation of your website, how you manage your customers including the efficiency and kindness employed when a customer calls with a question or complaint and potentially even the car that you drive has an impact on your customer and is a marketing opportunity.

People will often tell that "marketing is everything." And it's true also. The success of a business relies on how well you market your product or service. Every experience customers have or belief they hold about your business has been crafted by your products and employees. From the product engineers, the financial analysts, even the warehouse managers - contributes to how customers perceive a brand. In that sense, everything they do is marketing.

But what many people fail to realize is that while marketing is everything, everything is marketing! Marketing isn't a department, it's the sum total of everything you do, it's every interaction that you have with any human being on the planet, because each one of those people is either a current or potential customer.

Everyone is going to form an impression of your business; if you aren't creating an impression proactively, then it will occur by default and that may not be the preferred one. So it's just a question of how actively you are participating in the creation of that impression.

From your customer's perspective, marketing is what they see everyday relating to the products and services. People make choices based on their perceptions. In other words, the way they perceive something will dictate their actions. If they see value in something, they will invest in it their time and/or money, if they don't see value; they will invest their time and/or money elsewhere. Marketing is the process of influencing perceptions to create value. Since marketing is the process of influencing perceptions and everything you do influences perceptions, you're always marketing.

Marketing is an important part of any business. Without it, there is no way for people to know what you have to offer. Marketing is a sophisticated combination of being in the right place at the right time with the right product and is arguably the most important aspect of business growth.

From your customer's perspective, marketing is what they see every day relating the products and services. People make choices based on their perceptions. In other words, the way they perceive something will dictate their actions. If they see value in something, they will invest in it their time and/or money, if they don't see value; they Marketing is the process of influencing
From your customer's perspective, marketing is what they see every day relating perceptions and everything you do influences perceptions, you're always marketing.

APPENDIX 1

IRREGULAR VERBS

Infinitive	Past <u>Indefinite</u>	Past <u>Participle</u>	Translation
arise	arose	arisen	возникать, появляться
awake	awoke / awaked	awoke / awaked	будить; просыпаться
be	was / were	been	быть
bear	bore	born(e)	носить, выносить
beat	beat	beaten	бить
become	became	become	становиться
begin	began	begun	начинать(ся)
bind	bound	bound	связывать, обязывать
bite	bit	bitten	кусать
blow	blew	blown	дуть
break	broke	broken	ломать
bring	brought	brought	приносить
broadcast	broadcast	broadcast	передавать по радио (телевидению)
build	built	built	строить
burn	burnt	burnt	гореть, жечь
buy	bought	bought	покупать
catch	caught	caught	ловить, схватывать
choose	chose	chosen	выбирать
come	came	come	приходить
cost	cost	cost	стоить
cut	cut	cut	резать
deal	dealt	dealt	иметь дело, торговать
do	did	done	делать
draw	drew	drawn	тащить; рисовать; выводить (заключение)
drink	drank	drunk	пить
drive	drove	driven	гнать; везти; ехать управлять
eat	ate	eaten	есть (принимать пищу)
fall	fell	fallen	падать
feed	fed	fed	питать, подавать
feel	felt	felt	чувствовать

flee	fled	fled	бежать, спастись бегством
fight	fought	fought	бороться, сражаться
find	found	found	находить
fly	flew	flown	летать
forbid	forbade	forbidden	запрещать
forecast	forecast	forecast	предвидеть, предсказывать
forget	forgot	forgotten	забывать
forgive	forgave	forgiven	прощать
foresee	forsaw	forseen	предвидеть
freeze	froze	frozen	замерзать, замораживать
get	got	got	получать; становиться
give	gave	given	давать
go	went	gone	идти, ехать
grow	grew	grown	расти, выращивать
hang	hung	hung	висеть, вешать
have	had	had	иметь
hear	heard	heard	слышать
hide	hid	hid / hidden	прятать
hit	hit	hit	ударять; поражать
hold	held	held	держать
hurt	hurt	hurt	повредить, ушибать
keep	kept	kept	держать, хранить
know	knew	known	знать
lay	laid	laid	класть
lead	led	led	вести
learn	learnt / learned	learnt / learned	учиться
leave	left	left	оставлять, уезжать
lend	lent	lent	давать в долг, одалживать
lie	lay	lain	лежать
light	lit / lighted	lit / lighted	зажигать,

lose	lost	lost	освещать
make	made	made	терять
meet	met	met	делать; заставлять
pay	paid	paid	встречать
put	put	put	платить
read	read	read	класть
ride	rode	ridden	читать
ring	rang	rung	ездить верхом
rise	rose	risen	звонить; звенеть
run	ran	run	подниматься
say	said	said	бежать
see	saw	seen	говорить, сказать
seek	sought	sought	видеть
			искать,
			разыскивать; стараться
sell	sold	sold	продавать
set	set	set	устанавливать,
			располагать
send	sent	sent	посылать
shine	shone	shone	сиять, светить
show	showed	shown	показывать
shut	shut	shut	закрывать
sit	sat	sat	сидеть
sleep	slept	slept	спать
speak	spoke	spoken	говорить
speed	sped	sped	спешить; ускорять
spend	spent	spent	тратить,
			расходовать
stand	stood	stood	стоять
string	strung	strung	привязывать
sweep	swept	swept	мести
swim	swam	swum	плавать
take	took	taken	брать
teach	taught	taught	обучать, учить
tell	told	told	рассказывать
think	thought	thought	думать
throw	threw	thrown	бросать
understand	understood	understood	понимать
undertake	undertook	undertaken	предпринимать

wake	woke /	woken /	будить;
	waked	waked	просыпаться
wear	wore	worn	носить
win	won	won	выиграть
withhold	withheld	withheld	удерживать
write	wrote	written	писать

APPENDIX 2

SPELLING

2.1 -s and -es (birds/ watches)

noun + **s** (plural)

bird → birds

place → places

question → questions

verb + **s** (**he, she, it -s**)

think → thinks

live → lives

remind → reminds

but

+ **es** after hissing **-s, -sh, -ch** or **-x**:

bus → buses

pass → passes

address → addresses

dish → dishes

wash → washes

finish → finishes

watch → watches

teach → teaches

sandwich → sandwiches

box → boxes

also

potato → potatoes

do → does

tomato → tomatoes

go → goes

-f/ -fe → **ves**:

shelf → shelves

knife → knives

but roof → roofs

2.2 -y → -i (baby → babies / study → studied etc.)

-y → **ies**:

study → studies (not 'studys')

story → stories (not 'storys')

try → tries

family → families

marry → marries

city → cities

fly → flies

baby → babies

-y → **-ied**:

study → studied (not 'studied')

marry → married

try → tried

copy → copied

-y → **-ier/iest**:

easy → easier / easiest (not 'easier / easiest')

lucky → luckier / luckiest

happy → happier / happiest

funny → funnier / funniest

heavy → heavier / heaviest

-y → **-ily**:

easy → easily (not 'easily')

lucky → luckily

happy → happily

heavy → heavily

y does not change to i if the ending is **-ay / ey / oy / uy**:

holiday → holidays (not 'holidaiies')

key → keys

enjoy → enjoys / enjoyed

stay → stays / stayed

buy → buys

but

say → said

pay → paid

(irregular verbs)

2.3. -ing

Verbs that end in **-e** (make / write / drive etc.):

-e → -ing:

make → making

write → writing

drive → driving

come → coming

Verbs that end in **-ie** (die / lie / tie):

-ie → -ying:

lie → lying

die → dying

2.4. stop → stopped (p → pp) / big → bigger (g → gg) etc.

vowel letters (V): a e i o u

consonant letters (C): b c d f g k l m n p r s t

Sometimes a word ends in *a vowel + consonant* (V + C) – for example, **stop**, **big**. Before **-ing / -ed / -er / -est**, the consonant at the end (**-p, -g, -t** etc.) is 'doubled' (→ **-pp- / -gg- / -tt-** etc.). For example:

	V + C					
stop	STO	P	p	pp	stopping	stopped
run	RU	N	n	nn	running	
get	GE	T	t	tt	getting	
swim	SWI	M	m	mm	swimming	
big	BI	G	g	gg	bigger	biggest
hot	HO	T	t	tt	hotter	hottest
thin	THI	N	n	nn	thinner	thinnest

This does *not* happen

a) if the word ends in *two consonant letters* (C + C):

C + C

help	HEL P	helping	helped
work	WOR K	working	worked
fast	FAS T	faster	fastest

b) if the word ends in *two vowel letters + a consonant letter* (V + V + C):

	V + V + C		
need	N E E D	needing	needed
wait	W A I T	waiting	waited
cheap	CH E A P	cheaper	cheapest

c) in longer words (two syllables or more) if the last part of the word is not stressed:

	stress	
happen =	HAP –pen	→ happening/happened (not ‘happened’)
visit =	VIS –it	→ visiting /visited
remember =	re- MEM –ber	→ remembering/remembered
<i>but</i>		
prefer =	pre- FER (<i>stress at the end</i>)	→ preferring/preferred
begin =	be- GIN (<i>stress at the end</i>)	→ beginning

d) if the word ends in –y or –w (at the end of words, y and w are not consonants.):

enjoy	→ enjoying / enjoyed
snow	→ snowing / snowed
few	→ fewer / fewest

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