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UNIT 1

FINANCIAL SYSTEM

The active vocabulary of the Unit.

assets	<i>активи</i>	mutual	<i>спільний, взаємний</i>
liabilities	<i>зобов'язання, пасиви</i>	mortgage lending	<i>іпотечне кредитування</i>
to comprise	<i>включати</i>	credit unions	<i>кредитні спілки, товариства взаємного кредиту</i>
public finance	<i>державні фінанси</i>	competitive rates	<i>конкурентоспроможні ставки</i>
corporate finance	<i>корпоративні фінанси</i>	trust companies	<i>трастові компанії</i>
provision	<i>забезпечення</i>	lending institutions	<i>кредитні установи</i>
essential services	<i>необхідні послуги</i>	to manage estates	<i>управляти майном</i>
encouragement	<i>заохочення</i>	trustee	<i>довірена особа</i>
implementation	<i>здійснення, втілення</i>	to provide loans	<i>надавати позики</i>
to pass budget	<i>приймати бюджет</i>	insurance agents	<i>страхові агенти</i>
revenue	<i>дохід</i>	remuneration	<i>оплата праці, винагорода, компенсація</i>
to be derived from sth	<i>бути отриманим від чогось</i>	contractual institutions	<i>договірні установи</i>
economic entity	<i>суб'єкт економічної діяльності</i>	to be entitled to	<i>мати право на</i>
multilateral	<i>багатосторонній</i>	security firms	<i>брокерські фірми</i>
applicable	<i>придатний, застосовний</i>	to facilitate	<i>сприяти, полегшувати</i>
authorities	<i>органи влади</i>	prudential	<i>обачний, розсудливий, пруденційний</i>
government consumption	<i>урядові витрати</i>	prominent	<i>визначний</i>
transfer payments	<i>трансферні платежі</i>	multiple nations	<i>кілька країн</i>
retirement benefits	<i>пільги, пов'язані з виходом на пенсію</i>	bilateral	<i>двосторонній</i>
scarce resources	<i>обмежені, мізерні ресурси</i>	roughly	<i>приблизно</i>
burden	<i>тягар</i>	mutual interest	<i>взаємна зацікавленість</i>
to communicate plans	<i>повідомляти плани</i>	formerly	<i>раніше</i>
allocation	<i>розподілення</i>	tools of investment	<i>інструменти інвестування</i>
building societies	<i>житлово-будівельні кооперативи</i>	promoting	<i>сприяння</i>

2. Provide definitions of the following terms.

- 1) **funds n** [plural] money that an organization needs or has;
- 2) **overdraft n.**[C] British English the amount of money you owe to a bank when you have spent more money than you had in your account;
- 3) **capital n.** [U] money or property, especially when it is used to start a business or to produce more wealth;
- 4) **taxes n.** [U and C] an amount of money that you must pay to the government according to your income, property, goods etc and that is used to pay for public services;
- 5) **security n.** (*plural securities*)
 - 1) [U] actions to keep someone or something safe from being damaged, stolen, etc.
 - 2) [U] a feeling of being safe and free from worry about what might happen;
 - 3) [U] property or other assets that you promise to give someone if you cannot pay back the money that you owe them;
 - 4) [C] a financial investment such as a bond or share, or the related certificate showing who owns it;
- 6) **benefit n.** [U and C] an advantage, improvement, or help that you get from something;
- 7) **savers n.** [C] people who save money in a bank;
- 8) **borrowers n.** [C] people who have borrowed money and have not yet paid it all back;
- 9) **investors n.** [C] people who give money to a company;
- 10) **service n.** [C] the official system for providing something, especially something that everyone in a country needs to have, or the official organization that provides it.

3. Use your dictionary to find the corresponding nouns and translate both the verbs and the nouns.

- 1) to allocate – allocation; розподіляти – розподіл;
- 2) to act – activity – action; діяти – діяльність – дія;
- 3) to encourage – encouragement; заохочувати – заохочення;
- 4) to implement – implementation; здійснювати – здійснення;
- 5) to provide – provision; забезпечувати – забезпечення;
- 6) to consume – consumer, consumption; споживати – споживач, споживання;
- 7) to pay – payment, payer, payee; платити – оплата, платник, отримувач платежу;
- 8) to grow – growth; зростати – зростання;
- 9) to employ – employment / unemployment, employer, employee; наймати – зайнятість / безробіття, працедавець, працівник;
- 10) to invest – investment, investor; інвестувати – інвестиції, інвестор.

4. Decide which nouns are *countable* (C) and which are *uncountable* (U) ones.

1) U; 2) C; 3) U; 4) C; 5) C; 6) U; 7) C; 8) C.

5. Use the words in the box to complete the sentences.

1 – allocate; 2 – communicate; 3 – motivate; 4 – evaluate; 5 – provide.

6. Put the following countries in the right order.

1 – USA; 2 – Russia; 3 – Japan; 4 – the United Kingdom; 5 – Saudi Arabia.

Pre-reading tasks:

1. Match the two parts (A and B) to make partnerships. Translate them.

- 1) – d), trust companies – трастові компанії;
- 2) – h), building societies – житлово-будівельні кооперативи;
- 3) – g), investment banks – інвестиційні банки;
- 4) – a), depository institutions – депозитні установи;
- 5) – b), pension funds – пенсійні фонди;
- 6) – c), separate agencies – окремі представництва, установи;
- 7) – e), governing bodies – керівні органи;
- 8) – f), security firms – брокерські фірми.

2. Translate the following phrases from Text B.

- 1) надавати фінансові послуги;
- 2) бути відповідальним за переказ коштів;
- 3) полегшувати потік грошей;
- 4) надавати кошти для позик;
- 5) захист прав споживачів та стабільність ринку;
- 6) регулюватися урядом;
- 7) мати окремі представництва для різного типу установ;
- 8) залучати пруденційне регулювання;
- 9) головні керівні органи;
- 10) надавати позики.

5. Find the terms in the text that match to the following definitions.

1) mortgage; 2) intermediary; 3) loan; 4) service; 5) facilitate.

6. Complete the sentences with the appropriate form of the words in brackets.

1 – been established; 2 – generally; 3 – occasionally; 4 – created;
5 – classified; 6 – known; 7 – managing; 8 – the largest; 9 – roughly;
10 – developing; 11 – emerging; 12 – have established.

7. Match the two parts (A and B).

1) – e); 2) – d); 3) – f); 4) – a); 5) – b); 6) – c).

8. Complete the chart with different parts of speech.

noun	adjective	verb
government	governmental	govern
finance	financial	finance
establishment	established	establish
correspondence	corresponding	correspond
globe	global	–
provision	provided	provide
emergence	emerging	emerge
profession	professional	–

9. Translate into English.

1. Budget is an estimation of the revenue and expenses over a certain period of time in future.
2. It can be created for an individual, a family, a group of people, businesses, government, a country, or any organization that makes profits and spends money.
3. Financial institutions are organizations that are focused on dealing with financial transactions, such as investments, loans and deposits.
4. Financial institutions are composed of organizations such as banks, insurance and investment companies, trust companies, building societies and others.
5. All people depend on the services provided by financial institutions.
6. International financial institutions are set up to facilitate economic development and trade.
7. Striking / The brightest examples of international financial institutions are the World Bank and International Monetary Fund.
8. Typically these financial institutions are represented in more than one country.
9. Overdraft is a popular form of financing because it has the advantages of availability, convenience and flexibility.
10. There are organizations that specialize in investing in companies.

UNIT 2

EXCHANGES. INFLATION

The active vocabulary of the Unit.

entity	суб'єкт; юридична особа	spot price	ціна при негайній поставці і оплаті
stock exchange	фондова біржа	purchasing power	купівельна спроможність
commodity exchange	товарно-сировинна біржа	households	домашнє господарство
bond	облігація	to sustain	підтримувати
securities	цінні папери	demand-pull inflation	інфляція в результаті надлишку попиту
derivatives	деривативи	to retain earnings	залишити / утримувати заробіток
futures	ф'ючерси	cost-push inflation	інфляція, стимульована зростанням витрат
forwards	строкові угоди	incentive	стимул
supply and demand	попит та пропозиція	redemption	викуп, погашення
raw materials	сировина	to persist	наполягати
volatility	мінливість, непостійність, несталість	to monetize the debt	перетворювати борг на гроші
to be listed	бути в списку, бути зареєстрованим	output	продукція, випуск
bear market	пониження фондової кон'юнктури	input	вклад, внесок
bull market	фондова кон'юнктура, що підвищується	unemployment rate	рівень безробіття
issue/ to issue	випуск / випускати	to combat	боротися
stock indexes	біржові індекси	to spur to	спонукати, підбурювати до
ownership	власність	GDP	ВВП
to be entitled to	мати право на	commercial paper	комерційний вексель

Pre-reading task.

1. Match the following words with their Ukrainian equivalents.

1) – h); 2) – d); 3) – g); 4) – b); 5) – a); 6) – f); 7) – c); 8) – e).

3. Match the two parts of the sentences.

1 – c); 2 – e); 3 – b); 4 – a); 5 – d).

4. Decide whether the following statements are true or false.

1. False. Stock exchange is only the most important component of a stock market.

2. False. The trading floor of any stock market is very noisy and pressure is very high especially during the period of volatility.
3. False. Bear markets are more challenging for traders than bull markets.
4. True.
5. False. People become shareholders when they buy shares.
6. False. Shareholders do not necessary receive their share of the company's profit in
7. cash. The corporation may choose to retain earnings or pay them out to shareholders as dividends.
8. True.
9. True.

5. Find in the text the words that mean the following.

- a) entity; b) broker; c) derivatives; d) bear market; e) bond; f) share; g) securities; h) recession; i) index; j) spot price.

1. Match the following words with their Ukrainian equivalents.

- 1) – g); 2) – l); 3) – a); 4) – j); 5) – b); 6) – f); 7) – i); 8) – m); 9) – c); 10) – k); 11) – e); 12) – n); 13) – d); 14) – h).

2. Read the text and answer the questions.

1. The money markets are a network of corporations, financial institutions, investors and governments, which need to borrow or invest short-term capital (up to 12 months).
2. A business or government that needs a short-term capital only can use the money market.
3. Businesses go to banks to get a long-term capital.
4. It pays to deposit money with investment companies because the interest rates are higher than banks usually offer.
5. T-bills in a country's own currency are generally the safest possible investment.
6. They are called time deposits because the holder agrees to lend the money for a specified amount of time. (He lends money by buying the certificate).
7. Certificates of deposit (CDs) are considered to be written promises to repay a debt.
8. The investor avoids a loss if the price of securities, and their value as collateral falls.

4. Complete the statements.

- 1 – lower; 2 – bonds issued by governments; 3 – maturity; 4 – face / nominal value; 5 – commercial paper; 6 – a repurchase agreement (repo); 7 – is guaranteed by the government; 8 – a discount.

5. Put the words in the correct order to make statements.

1. A dealer tries to find a long-term buyer for securities.
2. They are issued by banks to large depositors who can then trade them in the short-term money markets.
3. They can also deal with irregular cash flows more cheaply.
4. A bank wants to invest money that depositors could withdraw at any time.
5. Borrowers can find short-term liquidity by turning assets into cash.

2. Find in the text the English equivalents of the following words.

- 1) to strike fear into the heart;
- 2) money's purchasing power;
- 3) simultaneously;
- 4) if left untreated;
- 5) to reduce consumers' income;
- 6) to combat inflation;
- 7) to spur to action;
- 8) to result in.

3. Match the following words with their definitions.

1 – b); 2 – d); 3 – e); 4 – f); 5 – a); 6 – g); 7 – c).

4. Complete the sentences with the appropriate form of the words provided in the brackets.

- 1) purchasing;
- 2) circulation;
- 3) mutually;
- 4) untreated;
- 5) printing;
- 6) employment;
- 7) consumers;
- 8) ability.

5. Translate the following sentences into English.

1. Should your company be listed on a stock exchange to be able to trade shares there?
2. Various factors affect supply and demand on stock exchanges.
3. Shareholders are entitled to the profit the corporation makes.
4. Anybody can become a subject of inflation: governments, businesses, households.
5. To stop demand-pull inflation, the consumers must be given an incentive to save more than to spend.
6. Can hyperinflation occur if Central banks are monetizing the debt?
7. Cost-push inflation occurs when input prices increase and it is always associated with the decrease of GDP.
8. Purchasing power of the hryvnya is much lower than that of the dollar.
9. Contracts on a commodity exchange include spots, forwards, futures etc.
10. What can happen if the Central bank puts too much money into circulation.

UNIT 3

BANKING

The active vocabulary of the Unit.

to devise	<i>розробляти, придумувати</i>	to lend (to) smb	<i>позичати комусь</i>
financial regulation	<i>фінансовий регламент</i>	popular medium	<i>популярний засіб</i>
loan (to make loans)	<i>позика (надавати позики)</i>	to keep up with	<i>не відставати від / йти в ногу</i>
interest	<i>відсоток / процент</i>	to execute transactions	<i>здійснювати операції</i>
a set of standardized procedures	<i>набір / комплекс стандартизованих процедур</i>	bank accounts	<i>банківські рахунки</i>
domestic banking system	<i>внутрішня / національна банківська система</i>	to handle money matters	<i>врегулювати грошові питання</i>
universal currency	<i>універсальна валюта</i>	to be compatible	<i>бути сумісним, схожим</i>
to emerge	<i>з'являтися, виникати</i>	management of assets	<i>управління активами</i>
resolute banking system	<i>врегульована банківська система</i>	to go through	<i>пройти, подолати</i>
crucially	<i>вирішально, критично, тут рішуче</i>	to overcome uneasiness	<i>подолати занепокоєння</i>
gradually	<i>поступово, поволі</i>	transaction receipt	<i>чек від операції</i>
financial institution	<i>фінансова установа</i>	via computer	<i>через комп'ютер</i>
to evolve	<i>розвиватися, еволюціонувати</i>	to take a while	<i>займати деякий час</i>
to introduce legislation	<i>приймати закони</i>	banking tutorial	<i>посібник з банківництва</i>
London Royal Exchange	<i>Лондонська королівська біржа</i>	to eliminate paper handling	<i>усунути роботу з документами</i>
regarded as	<i>яку розглядали як</i>	to log on	<i>увійти в систему</i>
to withdraw	<i>забирати, знімати з рахунку</i>	to upgrade	<i>поновити</i>
to borrow <i>from</i> smb	<i>позичати в когось</i>		

2. Match the following words with their Ukrainian equivalents. Find them in the text A and translate the sentences into Ukrainian.

1 – d); 2 – g); 3 – e); 4 – b); 5 – f); 6 – a); 7 – h); 8 – c).

3. Scan the text and find the answers to the following questions.

1. Because the earliest banks go back to biblical days, about 4,000 years ago. Also it is known from early records that the ancient civilizations of Rome, Greece, Babylon, China and Egypt all made use of banks.

2. Because countries' borders were crossed and travelling throughout the globe became more common.

3. Because it emerged in the 16th century.

4. Find in the text the terms that match to the following definitions.

a) to cross; b) concept, phenomenon; c) hayday; d) guarantee; e) currency; f) legislation; g) instability; h) interest.

5. Match the terms to their definitions. Use them in sentences of your own.

1) – c); 2) – d); 3) – a); 4) – b); 5) – g); 6) – e); 7) – f).

6. Choose the correct word.

1) borrow;

2) earn;

3) save;

4) spend;

5) lend;

6) withdraw.

7. Use the correct tense form (*the past simple, the past continuous or the past perfect*) of the words in brackets.

1) arrived, had disappeared;

2) had already begun, was, was;

3) were;

4) drove, opened, gave, signed, was;

5) walked, was talking, were working busily, were discussing quietly.

9. Form nationalities from the given countries and empires.

1) Roman; 2) Greek; 3) Babylonian; 4) Chinese; 5) Egyptian;

6) Italian; 7) English; 8) German; 9) Spanish; 10) Japanese.

3. Match the two parts (A and B) to make a phrase. Translate the phrases into Ukrainian.

1) – d); зростаюча популярність;

2) – f); технологічні уподобання;

- 3) – с); здійснювати операції;
- 4) – а); користуватися кількома банківськими рахунками;
- 5) – е); подолати занепокоєння;
- 6) – б); надрукувати чек від операції.

4. Find in the text the English equivalents of the following words and word combinations and make up a sentence with each of them.

1) to handle several bank accounts; 2) the possibilities of the Internet are endless; 3) to click on the correct button; 4) to keep up with the changing technological preferences; 5) when it comes to money matters; 6) to pay bills and check balance; 7) to go through successfully; 8) to offer customers support.

5. Complete the sentences with the appropriate form of the words in brackets.

- 1) popularity;
- 2) financial;
- 3) transactions;
- 4) powerful;
- 5) handling.

6. The list below provides some more advantages and disadvantages of online banking. Divide them into two separate columns:

Advantages: 1, 4, 5

Disadvantages: 2, 3, 6

7. Translate the following sentences.

1. Banking has actively developed only during the last few centuries.
2. As Andrew earned little money, the bank could not give him a loan.
3. People often spend a lot of money on unnecessary things, then they regret about it.
4. International banking model had existed before the fall of the Roman Empire.
5. If you want to start / to set up your own business, you have to save more money.
6. Virtual banks exist in the Internet where they perform /execute various transactions.
7. Online banking allows customers to perform /execute financial transactions via your own computer.
8. Now banks are becoming more and more popular.
9. Despite the fact that online banking simplifies people's lives / makes people's lives simpler, it has certain disadvantages.
10. These days, with the help of online banking you can do anything without leaving home.

UNIT 4

TYPES OF BANKS

The active vocabulary of the Unit.

banking facilities	<i>банківські послуги</i>	overdraft	<i>овердрафт</i>
hand-in-hand	<i>пліч-о-пліч</i>	collecting cheques	<i>приймання чеків</i>
monetary matters	<i>грошові справи</i>	bill of exchange	<i>вексель</i>
financial intermediary	<i>фінансовий посередник</i>	merchant bank	<i>торговий банк</i>
financial deficit / surpluses	<i>фінансовий дефіцит / надлишок</i>	share ownership	<i>власність у формі акцій</i>
saving habit	<i>звичка заощаджувати</i>	to issue shares & debentures	<i>випускати акції та облігації</i>
salaries people	<i>наймані люди</i>	expansion	<i>розширення</i>
to create a habit	<i>виробити / мати звичку</i>	Land Development banks	<i>банки земельного розвитку</i>
durables	<i>товари тривалого користування</i>	taxation	<i>оподаткування</i>
to carry / perform functions	<i>виконувати / здійснювати функції</i>	apparent	<i>очевидний, явний, видимий</i>
postal department	<i>поштове відділення</i>	to hand over	<i>передавати</i>
to owe money	<i>заборгувати гроші</i>	to gain returns	<i>отримувати дохід</i>
general public	<i>фізичні особи</i>	huge losses	<i>величезні втрати</i>
lender of last resort	<i>кредитор останньої інстанції</i>	to remit money	<i>переказувати гроші</i>
long/short-term loans	<i>довго / короткотермінові позики</i>	foreign bills	<i>іноземні рахунки</i>
principal responsibility	<i>основний обов'язок, відповідальність</i>	consumers banks	<i>споживчі банки</i>
issue of paper currency	<i>випуск / емісія паперових грошей</i>	for purchase	<i>для купівлі</i>
non-profit making institution	<i>некомерційна установа</i>	mortgage	<i>іпотека</i>
low income groups	<i>групи (людей) з низьким доходом</i>	settlement services	<i>послуги щодо розрахункових операцій</i>
thorough control	<i>ретельний контроль</i>		

2. Translate the following phrases from Text A.

- 1) грошові та фінансові справи;
- 2) фінансова діяльність;
- 3) бути корисним для найманих людей і груп людей з низьким доходом;
- 4) вкладати гроші в облігації та цінні папери;
- 5) здійснювати функції ощадних банків;
- 6) давати короткотермінові позики підприємцям у вигляді готівкових кредитів та овердрафтів;

- 7) грошові перекази з одного місця в інше;
- 8) збирати кошти шляхом випуску акцій та облігацій;
- 9) надавати довготермінові кредити / позики для розширення та модернізації галузей.

3. Find in Text A the equivalents to the following phrases.

- 1) to provide various services; 2) financial intermediary; 3) customers' financial help;
- 4) to connect those who are having financial deficit to those having surpluses; 5) to collect money from general public; 6) the main objective; 7) bill of exchange; 8) long-term loans; 9) collecting cheques.

5. Change the following active sentences into the passive ones.

1. More than 100 000\$ will be put on bank account by Nick.
2. All his money has been lost in the lottery.
3. Different payment services are provided by banks.
4. Some amount of money is being borrowed by Mr. Smith from his friend now.
5. The wallet was lost by Harry 2 days ago.
6. Some money is going to be deposited by Martin.
7. Revenue can be generated in a variety of different ways.
8. A lot of measures have been taken by American banks in the past 20 years.

6. Complete the passage below using words from the box.

- | | |
|--------------|-------------|
| 1) number; | 5) account; |
| 2) tellers; | 6) checks. |
| 3) deposit; | |
| 4) withdraw; | |

1. Decide if the statements are true (T) or false (F)? Correct the false ones.

- 1 – T;
- 2 – F – Reserve Bank of India is a central bank in Asia.
- 3 – T;
- 4 – F – Investment banks most often work with firms, or consumers with large quantities of savings.
- 5 – F – Commercial banks collect money from general public and give short-term loans to businessmen by way of cash credits, overdrafts, etc.

2. Insert appropriate prepositions where necessary.

- 1) in;
- 2) in;
- 3) from;
- 4) off / back;
- 5) in.

3. Match the words with their opposites.

1 – c); 2 – t); 3 – a); 4 – b); 5 – f); 6 – d).

4. Match the following words with their definitions

1 – d); 2 – e); 3 – a); 4 – b); 5 – g); 6 – c); 7 – e); 8 – f).

5. Complete the following sentences.

1. In my country the most important bank is the National Bank of Ukraine.
2. The banking services that I use are taking credits, transferring money, paying bills and others.

6. Translate into English.

1. Most banks are profitable, private enterprises.
2. Some of them are owned by the state or they are non-profit making organizations.
3. Commercial banks meet the financial needs of various branches of economy such as agriculture, industry and trade.
4. Some banks are very large and carry out many different functions, while others are more specialized.
5. In case of crisis central banks usually act as the lender of last resort.
6. Consumers banks are mostly widespread in developed countries and their main function is to provide loans to consumers for purchasing such goods as cars, furniture, etc.
7. If you do not know in which bank to deposit your money, take advice of a good banker.
8. One of the most profitable activities is investing money in securities.
9. Several years ago, some banks in our country suffered from huge losses and went bankrupts.
10. Tom owes his friend a large sum of money.

UNIT 5

FUNCTIONS OF BANKS

The active vocabulary of the Unit.

to assemble capital	<i>збирати капітал</i>	credit intermediation	<i>кредитна діяльність, посередництво</i>
to make collections	<i>залучати кошти</i>	to be paid overtime	<i>бути оплаченим за понаднормову роботу</i>
to check out	<i>перевіряти</i>	advance	<i>аванс</i>
to transfer funds	<i>переказувати гроші</i>	to deduct	<i>відраховувати</i>
to issue notes	<i>випускати банкноти</i>	huge reduction	<i>значне зниження</i>
to take for granted	<i>сприймати на віру, вважати само собою зрозумілим</i>	bank charges	<i>банківський збір, плата за послуги банку</i>
to extent	<i>простягатися</i>	to promote	<i>просувати</i>
to utilize funds	<i>використовувати кошти</i>	interstate banking	<i>міждержавне банківництво</i>
checkable deposits	<i>банківські депозити, за якими можливі розрахунки чеками</i>	surplus funds	<i>надлишкові кошти</i>
NOW (Negotiable Order of Withdrawal)	<i>рахунок НАУ (рахунок з наказом про вилучення коштів)</i>	to prevent losses	<i>запобігати втратам</i>
ultimate borrowers	<i>кінцеві позичальники</i>	execution	<i>виконання</i>
pooling / spreading risks	<i>об'єднання / розподіл ризиків</i>	trustworthiness	<i>надійність</i>
to provide liquidity	<i>забезпечувати ліквідність</i>	interest rate	<i>процентна ставка</i>
checking account	<i>поточний рахунок</i>	to acquire	<i>придбати, набувати</i>
to evaluate	<i>оцінювати</i>	liquidity risk	<i>ризик ліквідності</i>
creditworthiness	<i>кредитоспроможність</i>	to offer facilities	<i>пропонувати послуги, можливості</i>
middleman	<i>посередник</i>	expert judgment	<i>експертна оцінка</i>
settlement of payments	<i>врегулювання платежів</i>	to experience	<i>знавати, випробувати</i>
clearing and settlement systems	<i>клірингові та розрахункові системи</i>	to discount	<i>знижувати</i>
reservoir of funds	<i>резерв коштів</i>		

2. Match the phrases to their definitions.

1 – d); 2 – c); 3 – b); 4 – a).

3. Match the terms to their definitions. Use the Glossary to check.

1 – e); 2 – f); 3 – d); 4 – g); 5 – a); 6 – c); 7 – b).

4. Use the terms from the box to complete the passage below.

1 – financial, 2 – to make, 3 – securities, 4 – rates, 5 – lenders, 6 – machinery, 7 – reservoir, 8 – investments.

5. Fill in the correct type of conditionals.

1 – had deposited; 2 – have; 3 – would spend; 4 – had had; 5 – had worked.

6. Choose the correct term.

1 – b); 2 – c); 3 – b); 4 – c); 5 – c); 6 – c); 7 – a); 8 – c); 9 – b); 10 – b).

1. Insert the correct prepositions.

1 - for; 2 - by; 3 - to; 4 - into; 5 - of; 6 - of; 7 - with; 8 - about; 9 - for.

2. Match the words to their definitions.

1 – c); 2 – a); 3 – d); 4 – e); 5 – b).

3. Making up dialogues.

Transferring Money

A: How are you doing?

B: *Great. Thanks.*

A: Can I help you with something?

B: *I would like to transfer some money.*

A: Where would you like to transfer money from?

B: *Take it from my savings account.*

A: Where would you like the money transferred?

B: *I want it transferred into my checking account.*

A: How much would you like to transfer?

B: *I would like to transfer \$200.*

A: Will that be all today?

B: *That's it for today. Thank you.*

Opening Another Account

A: How could I help you today?

B: *I need to open a second account.*

A: What kind of account would you like to open?

B: *I need another savings account.*

A: Do you have another account with us?

B: *I sure do.*

A: Would you like to transfer money from that account into your new one?

B: *That's fine.*

A: How much would you like to transfer?

B: *Transfer \$100, please*

A: Give me a moment while I complete your transaction.

B: *That's fine. Thank you.*

6. Translate into English.

1. Bank performs / carries out a number of functions which include deposits receiving, funds transferring, discounting or making loans and some others.
2. Banks act as executors, advisers and administrators.
3. If you are broke, you have to go to the bank and take a loan.
4. The bank is a financial institution and a financial intermediary that accepts deposits.
5. A bank which makes a lot of loans faces a big number of risks.
6. If a customer opens an account in the bank, he / she is able to withdraw his / her funds back when it is necessary.
7. Every bank which is to succeed must first of all prove its value to the community.
8. Mortgage is a long-term loan which you take from the bank to buy a house.
9. By accepting deposits and making collections a bank saves the depositor's personal efforts and time.
10. If you won one million, where would you invest this money?

UNIT 6

UKRAINIAN BANKING SYSTEM. NATIONAL BANK OF UKRAINE

The active vocabulary of the Unit.

two-tier structure	<i>дворівнева структура</i>	supervision	<i>нагляд</i>
to strengthen	<i>зміцнювати</i>	to register	<i>реєструвати(ся)</i>
forms of ownership	<i>форми власності</i>	to compile	<i>укладати</i>
to be elected by	<i>бути обраним (ким?)</i>	custody of the gold and currency reserves	<i>зберігання золотовалютних резервів</i>
Chairman of the Council	<i>Голова Ради</i>	Governor of the Board	<i>Голова Правління</i>
to be adopted by	<i>бути прийнятим (ким?)</i>	state-property banks	<i>банки державної власності</i>
submission of nominations	<i>подання кандидатур</i>	majority stake	<i>контрольний пакет акцій</i>
to dismiss	<i>звільняти</i>	prolonged	<i>збільшений, продовжений</i>
to appoint	<i>призначати</i>	a revised version	<i>переглянутий варіант</i>
Approval	<i>затвердження, схвалення</i>	collapse	<i>крах</i>
monetary unit	<i>грошова одиниця</i>	secretive	<i>скритний</i>
to foster	<i>сприяти</i>	decree	<i>указ</i>
to carry out	<i>здійснювати</i>	transition period	<i>перехідний період</i>
to determine monetary policy	<i>визначати грошово-кредитну політику</i>	to be taken out of	<i>бути виведеним з</i>
to establish the rules	<i>встановлювати правила</i>	to devaluate to	<i>знецінювати(ся) до</i>
accounting	<i>бухгалтерський облік</i>	peg of	<i>штучне підтримування (ціни, курсу) тут орієнтир, межа</i>
reporting	<i>звітність</i>		

2. Match the following words with their Ukrainian equivalents.

1) – g); 2) – c); 3) – f); 4) – a); 5) *to elect* – *вибирати!*; 6) – b); 7) – e); 8) – d).

3. Read the text and translate the sentences with clauses of purpose.

– According to the Constitution of Ukraine, the main function of the National Bank is to ensure the stability ... – *Відповідно до конституції України головна мета Національного банку полягає в тому щоб ...*

- To carry this out the National Bank fosters the stability of the banking system and, within its competence, price stability. – Щоб здійснити це, Національний банк ...

The National Bank also works in order:

• to determine monetary policy – Нацбанк також працює, щоб визначити грошову політику; і т. д.

4. Insert the correct prepositions, translate the phrases and use them in sentences of your own.

1) – the creation **of** – створення; 2) – to stem **from** – походити від; 3) – according **to** – згідно з, відповідно до; 4) – to consist **of** – складатися з; 5) – to be elected **by** – бути обраним; 6) – to be adopted **by** – бути прийнятим; 7) – to be divided **into** – бути розділеним; 8) – to suffer **from** – страждати від.

5. Match the Governors of the National Bank of Ukraine to the periods of their ruling. Find some more information about these people.

1 – Volodymyr Matvienko, 1991–1992.

2 – Vadym Hetman, 1992.

3 – Viktor Yushchenko, 1993–1999.

4 – Volodymyr Stelmakh, 2000–2002.

5 – Sergiy Tigipko, 2002–2004.

6 – Volodymyr Stelmakh, 2004–2010.

7 – Serhiy Arbuzov, 2010–2012.

6. Choose the best alternative from the box below to complete the text.

1 – b); 2 – c); 3 – a); 4 – c); 5 – a); 6 – b); 7 – a); 8 – c).

7. Complete the following sentences with appropriate words in the box.

1 – statement, 2 – claimed, 3 – stable, 4 – rate, 5 – currency, 6 – structure, 7 – measures.

1. Decide if the statements are true (T) or false (F)?

1. T – NBU Council consists of 15 members, 7 of which are elected by the president, and another 7 – by the Verkhovna Rada + the Governor.

2. F (6 years).

3. F – A currency called hryvna was used in Kievan Rus'.

4. F – Volodymyr Matvienko was the first Governor of the National Bank of Ukraine.

5. T.

2. Provide definitions of the following terms. Use the Glossary to check. Use the terms in the sentences of your own.

1) **interest** *n.* [U] an amount paid by a borrower to a lender, for example to a bank by someone borrowing money for a loan or by a bank to a depositor (= someone keeping money in an account there);

- 2) **loan** *n.* [C] money borrowed from a bank, financial institution, person, etc. on which interest is usually paid to the lender until the loan is repaid;
- 3) **overdraft** *n.*[C] British English the amount of money you owe to a bank when you have spent more money than you had in your account;
- 4) **surplus** *n.* [C, U] an amount of something that is more than what is wanted, needed or used;
- 5) **payee** *n.* [C] the person or organization to whom money, especially a cheque, must be paid; – *пемітент*
- 6) **statement** *n.* [C] something you say or write publicly or officially to let people know your intentions or opinions, or to record facts;
- 7) **to withdraw** *v.* take (money) out of an account.

3. Insert the correct prepositions.

1 – in; 2 – to; 3 – in; 4 – for; 5 – from; 6 – from; 7 – until; 8 – with; 9 – after; 10 – of.

4. Translate into English.

1. The NBU is responsible to the Verkchovna Rada and is managed by the Board of Governors.
2. The NBU provides short term credits to commercial banks.
3. To become the Governor of the National Bank of Ukraine you / one should be very good at banking.
4. The NBU carries out / performs many functions: determines monetary policy, fosters the stability of banking system, forecasts the balance of payments etc.
5. In 2008 Ukrainian banking system faced very big financial problems.
6. In some cases the United States dollar was used as the official currency in different countries.
7. To take old currency out of circulation in the country, there has to appear a new one.
8. The Euro is the second largest currency in the world after the United States dollar.
9. The Ukrainian Banking system is a two-tier structure consisting of the NBU and commercial banks.
10. Since many depositors cannot assess the creditworthiness of borrowers they go / apply to the bank.

UNIT 7

BANK OF ENGLAND FEDERAL RESERVE

The active vocabulary of the Unit.

Treasury Solicitor	<i>адвокат казначейства</i>	to constitute	<i>становити,</i>
on behalf of	<i>від імені</i>	stake	<i>частка, ставка, пакет акцій</i>
to maintain	<i>підтримувати</i>	to intervene	<i>втручатися, перешкоджати</i>
Court of Directors	<i>Рада директорів</i>	bank holiday	<i>офіційний вихідний день</i>
Deputy Governor	<i>заступник голови правління</i>	retail banking	<i>банківські послуги для фізичних осіб</i>
sovereign	<i>монарх</i>	wholesale banking	<i>банківські послуги для великих корпоративних клієнтів, забудовників, інвесторів, пенсійних фондів та державних установ</i>
monetary authority	<i>грошово-кредитний орган</i>	bank statement	<i>витяг з банківського рахунку клієнта; баланс банку (на дату)</i>
the chief function	<i>головна функція</i>	Federal Reserve System	<i>Федеральна резервна система (США)</i>
accepting house	<i>акцептний банк, акцептний дім (Англія)</i>	enactment	<i>прийняття законодавчого акту</i>
discount house	<i>обліковий будинок (інститут, що діє на лондонському грошовому ринку, який запозичує в банків коротко-термінові кошти та інвестує їх в інструменти грошового ринку)</i>	Federal Reserve Act	<i>закон про Федеральну резервну систему в США</i>
note-issuing authority	<i>орган, який має право випуску банкнотів</i>	Federal Open Market Committee	<i>федеральний комітет з операцій на відкритому ринку ФРС США</i>
worn notes	<i>старі / зношені купюри</i>	dual mandate	<i>подвійний мандат</i>
branch manager	<i>керівник філії</i>	to be composed of	<i>складатися з</i>
custodian	<i>хранитель, охоронець</i>	advisory councils	<i>консультативні ради</i>
Treasury bills	<i>казначейські векселі</i>	branch	<i>філія</i>
stocks	<i>акції, запаси</i>	current issues	<i>поточні питання</i>
foreign exchange market	<i>валютний ринок</i>	headquarters	<i>штаб-квартира</i>
Federal funds rate	<i>процентна ставка по федеральних коштах(США)</i>	sole currency	<i>єдина валюта</i>

3. Use the words in the box in the correct form to complete the sentences.

1 – control; 2 – fix; 3 – act; 4 – issue; 5 – influence; 6 – supervise.

4. All the words below can be combined with bank or banking.

- 1) bank account – банківський рахунок;
- 2) bank balance – залишок на рахунку;
- 3) central bank – центральний банк;
- 4) bank clerk – банківський службовець;
- 5) commercial bank – комерційний банк;
- 6) bank deposit – банківський депозит;
- 7) bank holiday – офіційний вихідний день;
- 8) investment bank – інвестиційний банк;
- 9) bank manager – керуючий банком;
- 10) merchant bank – торговий банк;
- 11) bank note – банкнота;
- 12) bank transfer – банківський переказ;
- 13) retail banking – банківські послуги для фізичних осіб;
- 14) bank robbery – пограбування банку;
- 15) savings bank – ощадний банк;
- 16) bank statement – витяг з рахунку;
- 17) banking system – банківська система;
- 18) wholesale banking – банківські послуги для великих корпоративних клієнтів, забудовників, інвесторів, пенсійних фондів та державних установ.

5. Complete the sentences with the appropriate form of the words provided in brackets.

1 – commonly; 2 – traded; 3 – Japanese; 4 – mainly; 5 – currencies; 6 – particularly; 7 – referring; 8 – accepted.

1. Decide if the statements are true (T) or false (F)? Correct the false ones.

1. F. Event such as the Great Depression was the major factor leading to changes in the system.
2. F. The FOMC typically meets eight times a year in Washington.
3. T.
4. F. The Federal Reserve has both private and public aspects.
5. T.
6. T.
7. T.

2. Insert the correct prepositions or conjunctions.

1 – to; 2 – of; 3 – into; 4 – in; 5 – of; 6 – as; 7 – as; 8 – in.

3. Complete these sentences about Central Banks using the words in the box.

1 – to serve; 2 – to supervise; 3 – to protect; 4 – to manage; 5 – to maintain; 6 – to provide;

4. Translate into English

1. Federal Reserve System helps to assure the safety and efficiency of the payments system.
2. The Board of Governors in the Federal Reserve System has a number of supervisory and regulatory functions in the U.S. banking system.
3. Some regulations of the Board apply to the entire banking industry, whereas others only to member banks.
4. The Federal Reserve sets monetary policy by influencing the Federal funds rate.
5. Central banks are custodians to the official gold reserves
6. The United States dollar is mainly used in international operations.
7. The Bank of England maintains price stability and promotes economic growth.
8. The Board of Governors of the Federal Reserve System is chosen by the President and approved by the Senate.
9. The Federal Reserve System consists/is composed of 12 Federal Reserve banks and 25 branches.
10. The Board of Governors is responsible for analysis of domestic, international, economic and financial conditions.

UNIT 8

MANAGEMENT

The active vocabulary of the Unit.

to measure performance	<i>оцінювати / встановлювати результати діяльності</i>	available resources	<i>наявні ресурси</i>
to set objectives	<i>встановлювати цілі</i>	job coaching	<i>наставництво, тренування, стажування</i>
to achieve targets	<i>досягати цілей</i>	to be good at	<i>добре знатися на, бути здібним до</i>
to allocate resources	<i>розміщувати / виділяти ресурси</i>	to instill in sbd the desire	<i>навіювати на когось бажання</i>
to supervise	<i>наглядати; завідувати</i>	to avoid misinterpretation	<i>уникати неправильного тлумачення</i>
to allow for	<i>сприяти</i>	to meet the needs	<i>задовольняти потреби</i>
to empower	<i>уповноважувати</i>	to convey	<i>передавати; повідомляти</i>
subordinate	<i>підлеглий</i>	contagious	<i>інфекційний, заразний, заразливий (сміх тощо)</i>
innovation	<i>інновація, нововведення</i>	to be accountable for	<i>бути відповідальним за</i>
public authority	<i>державна влада</i>	feedback	<i>зворотний зв'язок</i>
promotion	<i>підвищення по службі</i>	to track the progress	<i>стежити за прогресом</i>
to perform task	<i>виконувати завдання</i>	supplier	<i>постачальник</i>
to remain poise	<i>залишатися урівноваженим</i>	to produce an outcome	<i>створювати результат</i>
approach	<i>підхід</i>	substantial	<i>істотний, важливий, значний</i>
to improve	<i>поліпшувати</i>	to put priority on	<i>віддавати пріоритет чомусь</i>
to accomplish	<i>завершувати, виконувати</i>		

Pre-reading task:

1. Match the following words and combinations with their Ukrainian equivalents

1 – h); 2 – a); 3 – d); 4 – g); 5 – c); 6 – f); 7 – b); 8 – e); 9 – j); 10 – i).

2. Answer the following questions.

1. The success or failure of companies, public sector institutions and services, not-for-profit organizations, sports teams, and so on, often depends on the quality of their managers.
2. Drucker was an American business professor and consultant who is often called «The Father of Modern Management».
3. Drucker suggested that the work of a manager can be divided into five tasks: *planning* (setting objectives), *organizing*, *integrating* (motivating and communicating), *measuring performance*, and *developing people*.
4. He thinks that managers have to measure the performance of their staff, to see whether the objectives or targets set for the organization as a whole and for each individual member of it are being achieved.
5. Yes, they do. A company's top managers have to consider the future, and modify or change the organization's objectives when necessary, and introduce the innovations that will allow the business to continue.
6. There is no a clear answer. There are management skills that have to be learnt, but management is also a human skill.

4. Match up the following words with their definitions.

1 – d); 2 – e); 3 – b); 4 – f); 5 – h); 6 – g); 7– a); 8 – c).

5. The text contains a number of common verb-noun combinations. Use the word combinations in the box to complete the sentences below.

1. After an organization has *set objectives* it has to make sure that it achieves them.
2. Managers have to find the best way *to allocate* all the human, physical and capital *resources* available to them.
3. Some people *perform tasks* better on their own while others work better in teams.
4. Managers *supervise* the work of their *subordinates* and try to develop their abilities.
5. Managers *measure the performance* of their staff to see whether they are achieving their targets.
6. Top managers have to be prepared to *deal with crisis* if they occur and then have to *make* quick *decisions*.

6. Replace the underlined combinations with their logical equivalents:

- 1) to use – to put into practice;
- 2) assigning – allocating;
- 3) to assess – measure the performance;
- 4) to do the task – perform the task;
- 5) to work out targets – to set objectives.

2. Translate the following sentences from the text.

- 1) посередник між;

- 2) уникати неправильного тлумачення;
- 3) розвивати навички перемовин;
- 4) корисно;
- 5) уповноважити;
- 6) навіювати на когось бажання;
- 7) задовольняти потреби;
- 8) бути відповідальним за;
- 9) запропонувати зворотний зв'язок;
- 10) зносити стрес.

3. Translate the underlined sentences.

And you satisfy customers by giving good quality of service or product and take care of their needs. – *I ви задовольняєте покупців, надаючи послугу чи товар доброї якості, і піклуєтесь про їх потреби.*

Set the example by being accountable for your own activities and performance. – *Подайте / покажіть приклад тим, що ви берете відповідальність за власну діяльність і результати цієї діяльності / Покажіть приклад, будучи відповідальним за свої вчинки та діяльність.*

4. Match the verbs on the left with nouns and phrases on the right.

1 – i); 2 – h); 3 – g); 4 – e); 5 – f); 6 – j); 7 – c); 8 – d); 9 – b); 10 – a).

5. Complete the text using the correct form of the words in brackets.

1) basic; 2) objectives; 3) employment; 4) opposite; 5) reasonable; 6) competition; 7) government.

6. Translate the following sentences into English.

1. The task of every successful manager is to set objectives and decide how to reach them.
2. Senior managers of the company deal with crises that arise very often.
3. He was good at allocating resources and measuring the performance of his employees, that's why he became the CEO of this successful company.
4. I would never want to make a decision about salary / pay and promotion.
5. What would you do to avoid misinterpretations and dissatisfactions of your subordinates if you were the manager?
6. Develop your negotiation skills by holding staff meetings.
7. How well an employee works depends on his/her motivation.
8. If you work harder on your personal growth, you will become a respected leader.
9. Have you already communicated your vision of the company's future to your subordinates?
10. To track the progress of your employee's activities and effectiveness means to be aware of what is going on in your company.

UNIT 9

MANAGEMENT STRATEGIES

The active vocabulary of the Unit.

top management	<i>керівництво компанії</i>	major line of business	<i>головна ланка бізнесу</i>
expansion	<i>розширення</i>	to decide on	<i>вибрати</i>
subsequent	<i>наступний</i>	to work out	<i>опрацьовувати (план)</i>
to compile a list	<i>скласти список</i>	to establish objective	<i>встановлювати цілі</i>
capability	<i>здібність, здатність</i>	to carry out an analysis	<i>проводити аналіз</i>
to enter markets	<i>входити на ринки</i>	SWOT analysis	<i>СВОТ аналіз</i>
to pull out of markets	<i>виходити з ринків</i>	converting	<i>перетворення</i>
to acquire	<i>набувати, здобувати</i>	to eliminate	<i>ліквідувати, знищувати</i>
public company	<i>акціонерне товариство відкритого типу</i>	threat	<i>загроза</i>
privately-owned company	<i>приватна компанія</i>	company performance	<i>результати діяльності компанії</i>
mission	<i>місія, доручення, мета</i>	to evaluate	<i>оцінювати</i>
attainable	<i>досяжний</i>	growth rate	<i>темпи зростання</i>
weakness	<i>слабке місце, недолік</i>	prudent	<i>розсудливий, розважливий; передбачливий</i>
as well as	<i>так само як, а також</i>	viability	<i>живучість, життєздатність</i>
to take into partnership	<i>взяти в компаньйони</i>		

Pre-reading tasks

1. Pick up adjectives out of the words supplied below and make the list of their suffixes.

-ic (strategic, public, specific); **-ent** (efficient, excellent); **-al** (financial, external); **-an** (human).

2. Some of the adjectives can also be nouns.

public, objective

- To finance this, the company may develop another strategy, the issuing of new shares to **the public**. (*артикуль*)

- Its purpose is to indicate the strategies the management will use to achieve **its objectives**. (*іменнику передує займенник its , лише іменники мають множину (-s)*)

- So giving service became the overall objective of the company, and has remained ever since. (*артикуль, прикметник overall як означення до іменника*)

3. Translate the following phrase with *to be + to (infinitive)* into Ukrainian.

- 1) *how the company is to get there* – 1) як компанія повинна дістатися туди;
- 2) *which markets are to be entered* – 1) на які ринки планують увійти; 2) на як ринки треба увійти; 3) на які ринки треба буде увійти;
- 3) *what new products are to be developed* – 1) які нові продукти планують розвинути; 2) які нові продукти треба розвинути;
- 4) *what products are to be acquired* – 1) які продукти планують досягти; 2) яких продуктів треба досягти; 3) які продукти повинні бути досягнуті;
- 5) *what mission is to be decided on* – 1) яку стратегію планують визначити; 2) яку стратегію планують визначити; 3) яку стратегію потрібно буде визначити;
- 6) *what mission is to be in the future* – 1) якою планується стратегія у майбутньому; 2) якою повинна бути стратегія у майбутньому.

4. Find in the text the sentence containing the model and translate it into Ukrainian.

1. For example, top managers must decide which markets to enter and which to pull out of; how expansion **is to be financed**; whether new products will be developed within the organization or acquired by buying from other companies.

*Наприклад, керівництво повинно вирішувати, на які ринки входити і з яких виходити, як розширення **повинно бути профінансовано**; чи організація буде розробляти нові продукти сама чи їх придбають, купуючи в інших компанії.*

5. Following the example from Ex. 3 translate the phrases into English.

- 1) *яка мета повинна бути досягнута* – what aim is to be achieved; 2) *яку ідею планують розробити* – what aim is to be worked out; 3) *яку компанію планують націоналізувати* – which company is to be nationalized; 4) *які послуги повинні бути надані* – what services are to be provided; 5) *які машини планують випускати* – what cars are to be produced; 6) *яку стратегію треба визначити* – what mission is to be decided on.

6. Complete the following sentences paying attention to the italicized part.

1. (*Before doing any kind of strategic planning*), the management must be sure of one thing.
2. (*Before making a decision as to the mission and the purpose*), they must know why the business exists.
3. (*Having decided on its mission and purpose*), an organisation will have worked out certain more specific objectives.
4. (*Before deciding on strategies*), planners have to look at the company's present performance.

8. Read the text again and answer the questions. Use the answers to make up the summary of the text.

1. One of their key tasks is to make major decisions affecting the future of the organization.
2. These strategic decisions determine where the company is going and how it will get there.
3. Deciding the mission and the purpose is the foundation of any planning exercise.
4. They decided that the company was in business to provide goods of excellent quality, at reasonable prices, to customers from the working and middle classes. Providing value for money was their mission and purpose.
5. The head of the organization at that time, Theodore Vail, realized that a privately-owned telephone and telegraphic company might easily be nationalized, if it didn't perform well. To avoid this fate, it had to give efficient service to its customers. So giving service became the overall objective of the company, and has remained ever since.
6. Having decided on its mission and purpose, an organization will have worked out certain more specific objectives. For example, a car firm may have the objective of producing and marketing new models of cars in the medium-price range. Another objective may be to increase its market share by 10% in the next five years. As soon as it has established its more specific, medium-term objectives, the company can draw up a corporate plan.
7. Before deciding strategies, the planners have to look at the company's present performance, and at any external factors which might affect its future.
8. *When can the company evaluate its objectives and perhaps work out new ones?*
9. *What is the remaining task of the organization?*
10. *What does a company usually decide after this?*

Pre-reading task

1. Match the following words and combinations with their Ukrainian equivalents.

1 – b); 2 – f); 3 – e); 4 – a); 5 – j); 6 – i); 7 – h); 8 – d); 9 – c); 10 – g); 11 – l); 12 – k).

2. Fill in the box.

Verb	Noun	Adjective
to use	<i>use, usage, user</i>	<i>useful</i>
<i>to favour</i>	<i>favour</i>	favourable
<i>weaken</i>	weakness	<i>weak</i>
<i>enable</i>	capability	<i>capable, able</i>
to compete	<i>competition</i>	<i>competitive</i>
<i>to govern</i>	<i>government</i>	governmental
<i>to advise</i>	<i>advice</i>	advisable
<i>to converse</i>	conversion	<i>converse</i>
to achieve	<i>achievement</i>	<i>achievable</i>
<i>to threaten</i>	threat	<i>threatening</i>

3. Answer the questions to the text.

1. SWOT analysis (alternately SLOOT analysis) is a strategic planning method used to specify the objective of the business project, identify and evaluate factors that are favourable and unfavourable to achieve that objective.
2. These factors involve: strengths, weaknesses, opportunities and threats.
3. Internal factors are the *strengths* and *weaknesses* which are internal to the organization. External factors are the *opportunities* and *threats* presented by the external environment to the organization.
4. Yes, they do because if the objective is NOT attainable a different objective must be selected and the process repeated.
5. It may tend to persuade companies to compile lists rather than think about what is actually important in achieving objectives. It also presents the resulting lists uncritically and without clear prioritization.
6. They are matching and converting. Matching is used to find *competitive advantages* by matching the strengths to opportunities. Converting is to apply conversion strategies to convert weaknesses or threats into strengths or opportunities.
7. The usefulness of SWOT analysis is not limited to profit-seeking organizations. SWOT analysis may be used in any decision-making situation when a desired objective has been defined. Examples include: non-profit organizations, governmental units, and individuals. SWOT analysis may also be used in pre-crisis planning and preventive crisis management, SWOT analysis may also be used in creating a recommendation during a viability, study/survey.

4. Decide if the following statements are true or false.

1. True
2. False. Threats are *external* elements in the environment that could cause trouble for the business.
3. True.
4. True.
5. False. One way of utilizing SWOT is matching and converting.
6. False. Matching is used to find competitive advantages by matching the strengths to opportunities.
7. True.
8. False. SWOT analysis is just one method of categorization.
9. True.
10. True.

5. Insert the prepositions in the following sentences if necessary.

1. SWOT stands **for** strengths, weaknesses, opportunities, threats.
2. It is suggested that external elements could cause trouble **for** the business.
3. This factor doesn't have any impact **on** the organization.
4. It is very important to identify SWOTs because subsequent steps in the process of planning may be derived **from** the SWOTs.
5. Utilizing SWOT includes matching and converting.

6. Translate the following sentences into English.

1. The task of a manager is to decide which markets to pull out of.
2. Once ... / Having decided on planning and decision-making, objectives and tasks can be set at lower levels.
3. Having established its medium-term objectives, a company can draw up a strategy.
4. Top management must be sure how the company has to enter the new market.
5. They know what mission to decide on.
6. SWOT analysis enables top management to get greater profits.
7. Determining internal and external factors will help us to make a subsequent step in planning.
8. These unfavourable conditions will cause trouble for the company, if we can't avoid all the threats.
9. He persuaded the top management that to compile a list of all weaknesses and threats is better than to do nothing.
10. Do you know how to use SWOT analysis in pre-crisis planning and to achieve the set objective?

UNIT 10

MANAGEMENT STYLES

The active vocabulary of the Unit.

obey orders	<i>підкорятися, виконувати наказ</i>	distinctive	<i>відмінний, характерний</i>
to come to a conclusion	<i>прийти до висновку</i>	to refer to	<i>посилатися на</i>
to retain power	<i>утримувати владу</i>	ultimately	<i>зрештою, кінець кінцем</i>
trustworthy	<i>що заслуговує на довіру; надійний</i>	to urge	<i>примушувати, підганяти; спонукати, підбурювати</i>
participative	<i>активний</i>	to sum up	<i>підсумувати</i>
appropriate	<i>відповідний, належний</i>	to put sth at risk	<i>ризикувати чимось, піддавати щось ризикові</i>
obsession	<i>одержимість</i>	to take tips	<i>прислухатись до когось, до чієїсь поради</i>
in case	<i>на випадок, у випадку</i>	to give input	<i>робити внесок</i>
expenses	<i>витрати</i>	to reinforce	<i>підсилювати, посилювати; підкріплювати</i>
to implement	<i>виконувати, здійснювати</i>	to concern (oneself) with	<i>турбуватися про щось, цікавитися, займатися (чимсь – with, in, about)</i>
eye-catching	<i>такий, що привертає увагу</i>		

1. Answer the following questions.

1. Employees are expected to obey orders without receiving any explanations according to autocratic management style.
2. Bureaucratic management style occurs where the manager acts strictly according to instructions, procedure or policy.
3. «Hands-off» style is also known as the laissez-faire management style. It is one according to which the manager provides little or no direction and gives employees as much freedom as possible. All authority or power is given to the employees and they must determine goals, make decisions, and resolve problems on their own.
4. The democratic manager keeps his or her employees informed about everything that affects their work and shares decision making and problem solving responsibilities.
5. Democratic management can produce high quality and quantity of work for long periods.
6. It is not successful when personnel is not skilled or experienced.

2. Find the English equivalents in the text and translate the sentences.

- 1) to retain power; 2) strictly according to instructions; 3) the employees are expected to; 4) without receiving any explanations; 5) to determine the goal; 6) skilled and experienced employee; 7) a final say; 8) to respond with cooperation and team spirit.

3. Complete the sentences choosing the appropriate form.

1. According to Autocratic management style, employees are expected ... (obey, **to obey**, obeying) the rules without ... (to receive, received, **receiving**) any explanations.
2. Bureaucratic management style can be effective when employees perform the tasks that require ... (handle, to handle, **handling**) cash.
3. If all authority is given to the employees, they must ... (**make**, to make, made) decisions on their own.
4. Laissez-faire style is effective if the employees are ... (experience, experiencing, **experienced**) and ... (educate, educating, **educated**).
5. Participative style encourages the workers ... (be, **to be**, being) part of decision-making process.

4. Find in the text words that mean the following.

- a) creative;
- b) to retain;
- c) to obey;
- d) laissez-faire;
- e) trustworthy;
- f) to affect;
- g) a coach;
- h) co-operation.

1. Scan the text and name 3 management styles described here.

Autocratic, democratic and laissez-faire.

2. Decide if the following statements are true or false.

1. False. Different styles are appropriate for different situations or types of business.
2. True.
3. False. Bill gates signed expenses for Steve, his right-hand man.
4. True.
5. True.

3. Find in the text these words and combinations, translate the sentences.

- 1) route to success – шлях до успіху; 2) point of obsession – момент одержимості;
- 3) right-hand man – права рука; 4) management policy – управлінська політика; 5) eye-catching headline – заголовок, котрий привертає увагу; 6) key message – ключове послання; 7) to put sbd's job at risk – піддати чинюь посаду ризику; 8) to implement a system – використати систему; 9) to limit a report – обмежити звіт; 10) to take a tip – прислухатися до поради.

5. Provide definitions.

1) **asset** – any property owned by a person or firm; 2) **staff** – a group of people employed by a company; 3) **owner** – a person who owns; legal possessor; 4) **memo** – a note from one person or office to another within the same organization, 5) **style** – the way in which sth is done; 6) **key message** – the main idea; 7) **to urge** – to try very hard, to persuade; 8) **appropriate** – right or suitable, fitting; 9) **obsession** – a persistent preoccupation, idea, or feeling; 10) **to assess** – to judge the worth, importance of.

6. Translate the following sentences.

1. I came to a conclusion that employees are expected to obey orders without receiving any explanations.
2. However, it is better not to take tips from experts but to take decisions on your own.
3. The headline was so eye-catching that even inexperienced person could say that the article would be successful.
4. His obsession of different management styles put his position / job of a manager at a risk.
5. Laissez-faire management style can be applied when employees are trustworthy, experienced, educated and proud of their work.
6. The manager had limited all memos and reports to one piece of A4 before he resigned.
7. Why didn't you implement a system where employees would assess their own managers last year?
8. He was so obsessed by managing the company that he even signed all the expenses of Bill Johns, his right-hand man, without reading them.
9. On the other hand, he believed that the only route to success was the use of only one management style.
10. He had been running his business for ten years and then decided that it was not his cup of tea.

UNIT 11

MAKING A DECISION

The active vocabulary of the Unit.

to be based on	<i>базуватися на</i>	to drop	<i>опустити, вилучити</i>
judgment	<i>судження</i>	profound	<i>грунтовний, глибокий</i>
experienced	<i>досвідчений</i>	decisive	<i>рішучий</i>
gut feeling	<i>інстинктивне відчуття</i>	to provide input	<i>робити внесок</i>
in practice	<i>на практиці</i>	to take preparation and time	<i>займати час і підготовку</i>
under circumstances	<i>за умов</i>	to agree on	<i>домовлятися про</i>
to weigh up	<i>зважувати</i>	time-consuming	<i>що займає час</i>
to mistake sth for sth	<i>приймати щось за інше</i>	to assess the options	<i>оцінити вибір, варіант</i>
to take into account	<i>брати до уваги</i>	on one's own	<i>самостійно</i>
to assimilate information	<i>засвоювати інформацію</i>	as a saying goes	<i>як каже прислів'я</i>
consequence	<i>наслідок</i>	to process	<i>обробляти</i>
product range	<i>асортимент товарів</i>	to contribute to	<i>робити внесок, долучатися</i>

Pre-reading tasks

1. Translate the following words without looking them up in the dictionary.

Routine – рутина; a usual or regular method of procedure, esp one that is unvarying.

Base – база, основа; the fundamental or underlying principle or part, as of an idea, system, or organization; basis.

Motivate – мотивувати; to give incentive to.

Control – контроль; to check, limit, curb, or regulate; restrain.

Plan – план; a detailed scheme, method, etc., for attaining an objective.

Organize – організувати; to arrange methodically or in order.

Problem – проблема; any thing, matter, person, etc., that is difficult to deal with, solve, or overcome.

Strategic – стратегічний; of, relating to, or characteristic of strategy.

Action – дія, вчинок; something done, such as an act or deed.

Affect – впливати на; to act upon or influence, esp in an adverse way.

Direction – напрям; the act of directing or the state of being directed.

Selection – вибір; добір; a thing or number of things that have been selected.

Rationally – раціонально; розумно; in accordance with the principles of logic or reason; reasonably.

Practice – практика; застосування; здійснення на практиці; repetition or exercise of an activity in order to achieve mastery and fluency.

Locate – розміщувати (розташовувати); to situate or place.

2. Derive nouns from the given verbs as in the model.

organize – organizing ;	solve – solving;
motivate – motivating;	sell – selling;
control – controlling;	manage – managing.

3. Translate the following adjectives with the suffix –al.

rational	раціональний	essential	істотний
additional	додатковий	economical	економний
managerial	управлінський	historical	історичний
special	особливий		

4. Do you think *economical* and *economic*, *historical* and *historic* have the same meaning? Check it.

Economical – економний; using the minimum required; not wasteful of time, effort, resources, etc or frugal; thrifty; e.g. *economical engine*, *economical wife*

Economic – економічний; of or relating to an economy, economics, or finance; e.g. *economic situation*, *economic crises*.

Historical – based on or constituting factual material as distinct from legend or supposition; based on or inspired by history; e.g. *historical novel*

Historic – famous or likely to become famous in history; significant; e.g. *historic battle*.

More adjectives with the suffix -ic – scientific, specific, public, strategic, optimistic, artistic.

5. Read the text and answer the questions provided below.

1. Management functions are planning, organizing, motivating and controlling.
2. Decision-making is a key management responsibility.
3. Some decisions are of the routine kind. Other decisions are often intuitive ones.
4. Many decisions that involve problem solving are more difficult to make.
5. A useful approach to this sort of decision-making is to collect facts and weigh up courses of action.
6. They are as follows: a) defining the problem; b) analyzing and collecting information; c) working out options and d) deciding on the best solution.
7. Yes, he can. Perhaps he will compromise, using more than one option.
8. A good manager should carefully assess the options, considering the advantages and disadvantages of each one.

7. Translate the following sentences paying attention to the italicized parts.

1. Other decisions are often intuitive *ones*. Інші рішення часто інтуїтивні.
2. The manager *may* have a gut feeling that certain course of action is the right *one*. Менеджер може мати інстинктивне відчуття, що певна поведінка є правильною (що те, що він буде робити є правильним).

3. *To make good decisions*, the manager should be able to select, rationally, a course of action. *Щоб прийняти правильне рішення*, менеджер повинен бути здатним раціонально вибрати, що він робитиме (певну поведінку).
4. *Before making a decision*, the manager will carefully assess the options. *Перед тим як прийняти рішення*, менеджер уважно оцінить варіанти.
5. *Having done this*, he will have to take a decision. *Зробивши це*, він повинен буде прийняти рішення.
6. He *may* solve his problem *by making* changes in the product range, *increasing* advertising.... Він *може* вирішити проблему, *внісши* певні зміни в асортимент продуктів, *збільшивши* рекламу

8. Complete the following passage with the correct forms of the words in the box below. Look the meaning of these words in the dictionary.

1) arisen; 2) rose; 3) raise; 4) rise; 5) raising; 6) rise.

1. Read the text and answer the following questions.

- They may involve assimilating a huge amount of information, exploring many different ideas, and drawing on many strands of experience.
- ?
- Many decisions need full group participation to explore the situation, provide input, and make a final choice.
- These approaches vary, depending on a number of different factors, including:
 - The type of decision.
 - The time and resources available.
 - The nature of the task being worked on.
 - The environment the group wants to create.
- Team input is challenging because as the saying goes, if you put three people together in a room, you'll often get four opinions.
- All members should discuss alternatives until they agree on a solution.
- Probably those decided by a team, because as everyone has fair input, the decisions reached are often ones that all can live with.

2. Fill in the box. Complete the sentences below.

Verb	Noun	Adjective	Adverb
to involve	<i>involvement</i>	<i>involved</i>	–
–	<i>consequence</i>	consequent	<i>consequently</i>
<i>to decide</i>	<i>decisiveness, decision</i>	decisive (<i>рішучий, переконливий</i>)	<i>decisively</i>
<i>to participate</i>	participation	<i>participating, participative</i>	–
<i>to differ</i>	<i>difference</i>	<i>different</i>	differently
to vary	<i>variety</i>	<i>varied</i>	<i>varyingly</i>
<i>to appropriate</i>	<i>appropriacy</i>	appropriate	<i>appropriately</i>
to agree	<i>agreement</i>	<i>agreeable (pleasant)</i>	<i>agreeably (pleasantly)</i>

1. To make a right decision , there must be *different* approaches.
2. All members of the team should discuss this problem till the *agreement* is reached.
3. What leader is he? He is very *decisive* (*рішучий, переконливий*).
4. Team-decision techniques should be used to get *participation* and achieve consensus.
5. The techniques *involved* helped the manager of the company to make *appropriate* decision.

3. Find in the text terms that match to the following definitions:

- | | |
|---------------|------------------|
| a) agreement; | f) challenge; |
| b) profound | g) saying |
| c) decisive | h) alternative |
| d) input | i) appropriate |
| e) available | j) to contribute |

4. Translate the following sentences.

1. Before making a decision, a manager should assess the available options.
2. It is worth saying that this problem may be solved by increasing advertising.
3. The task is to hire the right staff.
4. Once you have got into a trouble, you should look for a way out.
5. Do companies always support a policy of buying goods only from one supplier?
6. If a complex problem arises in a company, you should weigh up all pros and cons.
7. It is difficult to make this decision since it involves problem solving process.
8. In practice to make the right decision, we had to collect (assimilate – засвоїти, пропустити кризь себе) a huge amount of information.
9. In carrying out such management functions as planning, motivating, organizing and controlling, a manager must always be decisive.
10. When you operate on your own, it always takes more time and preparations.

UNIT 12

LEADERSHIP

The active vocabulary of the Unit.

to come to a conclusion	<i>прийти до висновку</i>	to communicate ideas to	<i>доносити ідеї до</i>
to point out	<i>вказувати</i>	to assure	<i>запевняти, гарантувати; забезпечувати</i>
as far as	<i>до тієї міри, що</i>	inborn qualities	<i>вроджені якості</i>
predictable	<i>очікуваний</i>	hostility	<i>ворожість</i>
to accomplish a task	<i>виконувати завдання</i>	to be advantageous for	<i>бути вигідним для когось</i>
dedication	<i>відданість</i>	to predispose	<i>схилити, повертати (до чогось – to), настроювати (на)</i>
by his/her example	<i>за його / її прикладом</i>	empathy	<i>співпереживання, співчуття</i>
to inspire	<i>надихати</i>	bold	<i>сміливий, зухвалий, безсоромний</i>
follower	<i>послідовник; наступник</i>	to aspire to position	<i>прагнути посади</i>
integrity	<i>цільність; чесність, порядність</i>	assertive	<i>надмірно настирливий; впевнений у своїх твердженнях (домаганнях)</i>
nine-to-five job	<i>робочий день з 9.00 до 17.00 год.</i>	emphasis on	<i>наголос на</i>
to conform to	<i>узгоджуватися, збігатися з</i>	gut feeling	<i>інстинктивне відчуття</i>
mutual respect	<i>взаємоповага</i>	to get through	<i>проходити (через щось); справлятися (з чимось)</i>
to supply sbd with	<i>забезпечувати когось чимось</i>	intelligence	<i>розум, інтелект; розумові здібності</i>
to relieve tension	<i>послаблювати напруження</i>	to figure out	<i>збагнути, зрозуміти, розгадувати</i>
to make sense	<i>мати сенс</i>	to prevent	<i>запобігати</i>

1. Find in the text the following combinations and translate the sentences.

- 1) вказувати на;
- 2) тверде розуміння;
- 3) проявляти порядність / чесність / цільність;
- 4) основа для;
- 5) виконувати поставлене завдання;
- 6) на власному прикладі;

- 7) узгоджуватися;
- 8) результати не гарантовані;
- 9) розрядити напругу;
- 10) володіти інстинктивним відчуттям.

2. Read the article again and find the answers to these questions.

1. Leadership, a critical management skill, is known as the ability to motivate a group of people toward a common goal.
2. While analyzing leadership styles, experts have come to a conclusion that different styles are needed for different situations.
3. The most important qualities of leadership that were pointed out by experts are the following: visionary strategy, communication, integrity, dedication, openness, creativity, risk-taking, sense of humor.
4. ?
5. Natural leaders possess charisma and a gut feeling which help them to get through hard situations and take right decisions.
6. A person of integrity is the same outside and inside. He or she displays predictable reactions, well-controlled emotions, honest dealings.
7. Because a person of integrity can be trusted and trust is the basis for almost all the relationships in our life. Without trust, it's impossible to create healthy and productive environment. People will never follow the person they don't trust.

3. Match the phrases on the left with their meanings.

1 – e); 2 – i); 3 – d); 4 – a); 5 – g); 6 – c); 7 – b); 8 – h); 9 – f); 10 – j).

4. Provide definitions of the following terms

risk-taking – *tendency to engage in behaviours that have the potential to be harmful or dangerous;*

to motivate – *to encourage someone and make them want to work hard;*
communication – *the process by which people exchange information on express their thoughts and feelings;*

dedication – *the willingness to give a lot of time and energy to something because it is important;*

openness – *the quality of being honest and willing to talk about things and to accept new ideas or people;*

leader – *the person who directs or controls a group, organization, country;*

gut feeling – *inform. a strong belief about someone or something that cannot completely be explained and does not have to be decided by reasoning.*

5. Choose the right phrase to complete the following sentences.

- 1 b) motivate people;
- 2 b) Trust;
- 3 a) relieve tension and boredom;
- 4 c) dedication

- 5 c) a clear picture of where to go;
- 6 b) healthy environment;
- 7 creativity
- 8 a) to motivate them to work towards common goals;
- 9 b) try hard;
- 10 c) Charisma.

Pre-reading task

1. Find in the text the following combinations and translate them into Ukrainian.

- 1) most often-asked question – *питання, котре найчастіше ставлять;*
- 2) to cut to the chase – *«ближче до діла», почати говорити про важливий аспект чогось;*
- 3) one-third – *одна третя;*
- 4) two thirds – *дві третини;*
- 5) it doesn't make sense – *в цьому немає сенсу;*
- 6) to predispose people to – *схилити людей до;*
- 7) be advantageous for leaders – *бути вигідним для лідерів;*
- 8) to prevent somebody from getting – *перешкоджати комусь отримати;*
- 9) to aspire to positions of leadership – *прагнути посади лідера;*
- 10) to embark on a leader self-development plan – *братися за план саморозвитку лідера.*

2. Read the text again and find the answers to these questions.

1. The best estimates offered by research is that leadership is about one-third born and two-thirds made.
2. Extraversion, smartness, social intelligence, empathy and ability to know the followers are those qualities that predispose people to be and become a leader.
4. "The leader must be able to know what followers want, when they want it, and what prevents them from getting what they want".
5. Introverts can become good leaders because most of the leaders are made, not born.

3. Match the phrases on the left with their definitions.

1 – h); 2 – a); 3 – b); 4 – c); 5 – g); 6 – f); 7 – i); 8 – e); 9 – d); 10 – j).

4. Choose the right phrase to complete the following sentences.

- 1 – b) 1/3 born and 2/3 made;
- 2 – a) leaders can indeed be developed;
- 3 – c) raw material;
- 4 – b) Risk-taking;
- 5 – c) social intelligence;
- 6 – a) Extraversion;

- 7 – b) made, not born;
- 8 – a) to embark on a leader self-development plan;
- 9 – c) what prevents followers from getting what they want;
- 10 – c) smart.

5. Complete the following sentences with prepositions if necessary.

- 1. To cut **to** the chase, this inborn quality is the most important if the person wants to become a leader.
- 2. Recently, he has come **to** the conclusion that his dedication to nine-to five job was a waste of time.
- 3. You pointed **out** the greatest mistakes I had made, didn't you?
- 4. Who often supplies you **with** all those productive ideas?
- 5. If you aspire **to** the position of a leader, you must embark **on** a leader self-development plan.
- 6. Sense **of** humour helps to relieve tension.
- 7. Is there any evidence that being bold, assertive, or risk-taking can be advantageous **for** leaders.
- 8. What prevented you **from** getting that position of the manager of a company?

6. Translate the following sentences into English.

- 1. A good and persistent leader has a clear picture / understanding of where to go and how to get there.
- 2. Trust is one of the basic things in communication that helps to create healthy and productive atmosphere.
- 3. He asked if it is necessary to accomplish all the assigned tasks.
- 4. Who in your company shows dedication to his or her profession?
- 5. This man possesses a gut feeling, doesn't he?
- 6. To expect a person to be born with all qualities of a leader doesn't make any sense.
- 7. Is it advantageous for leaders to know their followers?
- 8. The ability to communicate your ideas and plans to your employees is the most important quality of a good leader.
- 9. He showed how to defuse / relieve tension by his own example.
- 10. What prevented you from embarking on a self-development plan?

UNIT 13

WORK AND MOTIVATION

The active vocabulary of the Unit.

salary	заробітна плата помісячна (службовця)	competing companies	компанії, що конкурують
wage	оплата праці за годину, день, тиждень (робітника)	labour relations	трудові відносини
perk / benefit	пільга (як доповнення до заробітної платні)	fulfillment	самореалізація
to outline	накреслити, зобразити в загальних рисах	to stock	створювати запас(и); запасати; мати в наявності (у продажі)
pay rise	підвищення заробітної платні	to pursue	ставити (за мету); переслідувати, добиватися
under right conditions	за сприятливих умов	to lay a foundation	закласти фундамент (чогось); заснувати
incentive	стимул	(fringe) benefit from	тут соціальний пакет = perks
to assume	припускати	to take sth. for granted	сприймати як належне
esteem	повага, шанування	recognition	визнання
to apply to	застосовувати до	to be incapable of doing sth	бути неспроможним зробити щось
job security	надійність роботи	on the contrary	навпаки
burden of responsibility	тягар відповідальності	to replace sth with sth	замінити, заступати
repetitive job	одноманітна робота	sufficient	достатній
sick pay	виплата за бюлетенем по хворобі		

Pre-reading task

1. The following sentences define some basic words about work. Which ones?

1. a); 2. b); 3. b); 4. c); 5. c); 6. b); 7. a); 8. b); 9. c); 10. b).

3. The statements in previous exercise can be separated into two groups reflecting two very different ways in which employers can treat their employees.

Statement	1	2	3	4	5	6	7	8
Theory	X	Y	X	X	X	X	Y	Y

4. Answer the questions to the text.

1. Theory X is considered to be rather pessimistic and it assumes that people are lazy and will avoid work and responsibility if they can.

2. Theory Y is probably more applicable to skilled professionals – managers, specialists, programmers, scientists, engineers – than people in unskilled jobs.

3. McGregor's two theories are based on Abraham Maslow's famous "hierarchy of needs".
4. According to theory X, employees have to be closely controlled because most people are incapable of taking responsibility for themselves and have to be looked after.
5. According to theory Y, employers give their workers responsibilities because most people have a psychological need to work, and given the right conditions – job security, financial rewards – they will be creative, ambitious and self-motivated by the satisfaction of doing a good job.
6. Maslow criticized theory Y because there will always be people with little self-discipline, who need security and certainty and protection against the burden of responsibility.

5. Find in the text sentences that contain the passive voice and translate them.

1. They have *to be both threatened*, for example with losing their job, and *rewarded* with incentives, probably monetary ones such as a pay rise or bonuses. *Їх треба і лякати (погрожувати) ..., і винагороджувати ...*
2. Theory X assumes that most people are incapable of taking responsibility for themselves *and have to be looked after*. – ... *за ними треба наглядати*.
3. *It has traditionally been applied*, for example, by managers of factory workers in large-scale manufacturing. *Її традиційно використовували менеджери ...*
4. McGregor's two theories are based on Abraham Maslow's famous "hierarchy of needs". ... *2 теорії базуються на ...*
5. Theory X relates to the basic, "lower order" needs at the bottom of the hierarchy, such as financial security, while Theory Y relates to "higher order" needs such as esteem (achievement, status and responsibility) and self-actualization (personal growth and fulfillment) *that can be pursued* if basic needs are satisfied. – *яких можна добиватися*
6. McGregor is widely considered to have laid the foundations for the modern people-centred view of management. *Усі вважають, що McGregor заклав основу ...*

6. Use the correct form of the Passive Voice in the following sentences.

1. Recently McGregor's theory *has been used* by managers in large scale manufacturing.
2. Two opposing theories of work and motivation *were outlined* by Douglas McGregor several years ago.
3. Many people in organization cannot take responsibility that's why they have *to be looked after*.
4. His theories of work and motivation *are based* on Maslow's famous hierarchy of needs.
5. He can be more productive if his needs *are satisfied*.
6. McGregor *is considered* to have laid the foundation for the modern people

centered view of management.

7. She hopes that in future her tries *will be rewarded*.
8. This target can *be achieved*.

7. Fill in the box. Use the most appropriate words in the sentences below.

Verb	Noun	Adjective
<i>to oppose</i>	<i>opposition</i>	<i>opposing</i>
<i>to motivate</i>	<i>motivation</i>	<i>motivated</i>
<i>to respond</i>	<i>responsibility</i>	<i>responsible</i>
<i>to threaten</i>	<i>threat</i>	<i>threatening</i>
–	<i>incapability</i>	<i>incapable</i>
<i>to relate</i>	<i>relation</i>	<i>related</i>
<i>to manage</i>	<i>management</i>	<i>manageable</i>
<i>to achieve</i>	<i>achievement</i>	<i>achievable</i>
<i>to manufacture</i>	<i>manufacture</i>	<i>manufacturing</i>
<i>to satisfy</i>	<i>satisfaction</i>	<i>satisfied</i>

1. The manager *threatened* his employees that they could lose their job, and they began to work more efficiently.
2. Mostly people are *motivated* by high salary.
3. When I started to work in a bank, I *was incapable* of taking *responsibility* for myself.
4. Does your work bring you any *satisfaction*?
5. What products were *manufactured* in your country last year?

Pre-reading task

1. Match the following words and combinations with their Ukrainian equivalents.

1 – b); 2 – f); 3 – e) [правильно – пільга, соціальний пакет (доповнення до заробітної платні)]; 4 – g); 5 – a); 6 – c); 7 – d); 8 – h); 9 – j); 10 – i).

3. Answer the following questions.

1. “Hygiene factors” are things like good labour relations, good working conditions, job security, good wages, and benefits such as sick pay, paid holidays and a pension.
2. Herzberg thinks that “satisfiers” do not in fact motivate workers. They are merely ‘satisfiers’ – or, more importantly, ‘dissatisfies’ because workers take them for granted.
3. ‘Motivators’ include things such as having a challenging and interesting job, recognition and responsibility, promotion and so on.

4. If the job is not interesting can give their employees some responsibilities, not as individuals but as part of a team. Other employers encourage job rotation, as doing four repetitive jobs a day is better than doing only one.

5. It is important nowadays because with it all the staff can identify: for example being the best hotel chain, or hamburger restaurant chain, or airline, or making the best, safest, most user-friendly, most ecological or most reliable products in a particular field.

4. Decide if these sentences are true or false?

1. False. “Hygiene factors” ‘satisfiers’ – or, more importantly, ‘dissatisfies’ and workers who have them take them for granted.

2. False. Challenging jobs and responsibility are “motivators”.

3. True.

4. True.

5. True.

6. True.

5. Use words and combinations from the list to fill in the gaps.

1 - c) incentives; 2 - a) took for granted; 3 - e) job rotation; 4 - d) team; 5 - b) on the contrary.

6. Find the words in the text that mean the following:

a) labour relation; b) job security; c) wage; d) benefit; e) satisfiers (reward); f) to be promoted; g) unskilled; h) job rotation; i) corporate culture; j) challenging.

7. Translate the following sentences into English.

1. If you are incapable of taking responsibility for yourself, then this job won't bring you any satisfaction.

2. –What are the advantages of your job?

– First of all, it is high salary, sick pay, and possibility of promotion.

3. Sometimes, when perks / fringe benefits become a rule, we take them for granted.

4. To avoid repetitive job, managers of the supermarket encourage job rotation.

5. Such benefits as sick pay, paid holidays and bonuses are incentives that motivate workers to work better and more persistently.

6. “Motivators”, on the contrary, include possibility of promotion, recognition, etc.

7. If the workers are given financial reward, they will be more creative, more ambitious, and more motivated.

8. Do you always take a burden of responsibility for taken decisions for yourself?

9. If people are not motivated, they won't do their job in a proper way.

10. Two opposing theories of motivation are outlined in this book.

UNIT 14

CROSS-CULTURAL MANAGEMENT

The active vocabulary of the Unit.

to lead to	<i>привести до</i>	perception	<i>сприйняття</i>
to be aware of	<i>знати, бути обізнаним, усвідомлювати</i>	corrupt	<i>продажний, розбещений (про людину)</i>
on the contrary	<i>навпаки</i>	to haggle	<i>торгуватися (about, over)</i>
assertive	<i>надмірно настирливий</i>	to observe holiday	<i>дотримуватися свят, святкувати</i>
to avoid problems	<i>уникати проблем</i>	to take precedence	<i>переважати, брати верх</i>
to exaggerate	<i>перебільшувати</i>	cultural competence	<i>знання культури</i>
to cause misunderstanding	<i>спричиняти непорозуміння</i>	in brief	<i>коротко</i>
by seniority	<i>за принципом старшинства</i>	to interact with	<i>взаємодіяти</i>
his/her junior	<i>молодший від нього / неї</i>	reluctant	<i>неприхильний, неохочий</i>
to be offended by	<i>бути ображеним</i>	equity	<i>акція; акціонерний капітал</i>
to take one's time	<i>не поспішати</i>	deadline	<i>кінцевий термін виконання</i>
to distinguish between	<i>розрізняти між</i>	deadlock	<i>мертва точка; застій; безвихідне становище</i>
to endanger	<i>піддавати небезпеці, загрожувати</i>	cultural diversity	<i>культурне розмаїття</i>
loyalty	<i>відданість</i>	promptly	<i>відразу, швидко, точно</i>

1. Find in the text the following word combinations. Translate the sentences.

- 1) усвідомлювати місцеві культурні особливості – *to be aware of local characteristics*;
- 2) базуватися на – *to be based on*;
- 3) з одного боку, з іншого боку – *on the one hand, on the other*;
- 4) навпаки – *on the contrary*;
- 5) бути ображеним – *to be offended by*;
- 6) недосвідчений – *inexperienced*;
- 7) на 20 років від нього молодший – *20 years his junior*;
- 8) за старшинством – *by seniority*;
- 9) перші, останні – *the former, the latter*;
- 10) оцінити – *appreciate*.

2. Answer the following questions.

1. The conflict between globalization and localization has led to the invention of the word “glocalization”.
2. Companies which want to be successful in foreign markets have to be aware of the local cultural characteristics that affect the way business is done.
3. In the countries of North America and north-west Europe management is largely based on analysis, rationality, logic and systems.
4. In the Latin cultures of southern Europe and South America personal relations, intuition, emotion and sensitivity are of much greater importance than analysis, rationality, logic and systems.
5. In such cultures status has to be achieved.
6. Universalists believe that rules are extremely important and particularists believe that personal relationships and friendships should take precedence.

6. Complete the following passage, using suitable words from the list below.

1 – l); 2 – f); 3 – h); 4 – e); 5 – d); 6 – c); 7 – g); 8 – k); 9 – i); 10 – j); 11 – a); 12 – b).

2. Read the text and translate the highlighted sentences into Ukrainian.

The more different cultures work together, the more cultural competency training is essential to avoid problems. – *Що більше різні культури працюють разом, то важливішою є підготовка / навчання / тренінг щодо культурної обізнаності, щоб уникнути проблем.*

3. Find the answer to the following questions.

1. Cultural competence is the ability to interact effectively with people from different cultures.
2. This ability depends on awareness of one’s own cultural worldview, knowledge of other cultural practices and worldviews, tolerant attitudes towards cultural differences, and cross-cultural skills.
3. Cultural problems can range from miscommunication to actual conflict, all endangering effective worker productivity and performance.
4. The problems can arise in communication, team building, time perception, and calendars.
5. Different perceptions of time can cause a great misunderstanding in the workplace, especially with scheduling and deadlines.

4. Match the two parts of a sentence.

1 - d); 2 - e); 3 - a); 4 - b); 5 - c).

5. Find in the text the words that mean the following.

- 1) competence;
- 2) endanger;

- 3) reluctant;
- 4) to exaggerate;
- 5) diversity;
- 6) perception;
- 7) deadline;
- 8) observe.

6. Translate the following sentences into English.

1. He would have avoided problems, if he had been aware of cultural diversity.
2. The more you exaggerate the time perception, the less problems arise.
3. The Japanese would be offended, if an assertive 30 years his junior American came to the negotiations.
4. What could it lead to, if there were no deadline?
5. There is a policy of promotion by seniority in our company.
6. The more you sell, the more you get paid.
7. Personal relations and friendship take precedence among particularists.
8. The less experienced he were, the harder it would be to conduct negotiations.
9. If they hadn't signed that contract, he would have taken the first plane home.
10. What holidays do Jews observe?

UNIT 15

MARKETING

The active vocabulary of the Unit.

to communicate	<i>доносити</i>	aspiration	<i>прагнення</i>
to interpret	<i>тлумачити</i>	sales pitch	<i>комерційна реклама (порція)</i>
target market	<i>цільовий ринок</i>	hassle	<i>суперечка</i>
to acquire	<i>(тут) завойовувати</i>	inundate	<i>наводнювати, засипати</i>
customer value	<i>споживча цінність</i>	customer service center	<i>центр обслуговування клієнтів</i>
search engine marketing	<i>пошуковий маркетинг</i>	merchandise	<i>товар</i>
search engine results pages	<i>сторінки результатів пошуку</i>	at best	<i>у кращому випадку</i>
affiliate marketing	<i>афільований (партнерський) маркетинг</i>	at worst	<i>у гіршому випадку</i>
performance-based	<i>на основі результатів</i>	golden customers	<i>золоті клієнти</i>
wireless media	<i>безпроводні засоби</i>	silver customers	<i>срібні клієнти</i>
early adopters	<i>«ранні пташки»</i>	lead customers	<i>другорядні клієнти</i>
early majority	<i>«рання більшість»</i>	late majority	<i>більшість, що плететься позаду</i>
to be manipulated into	<i>піддаватися впливу</i>	laggard	<i>відстаючий</i>
showcasing	<i>демонстрація, загальний опис</i>		

1. Which of the statements do you think is true (T) and which is false (F).

1 - T; 2 - T; 3 - T; 4 - F.

3. Read the text and find the answers to the following questions.

1. Marketing is the process of communicating the value of a product or service to customers.

2. Marketing can be looked at as an organizational function and a set of processes for creating, delivering and communicating value to customers, and managing customer relationships in ways that benefit the organization and its shareholders.

3. Relationship marketing is first of all building and keeping good customer relations. (Emphasis is placed on the whole relationships between suppliers and customers).

4. Business or industrial marketing is building and keeping relationships between organizations.
5. Social marketing first of all focuses on a benefit to the society. It positions society issues on the same level as business issues.
6. The main recent approaches to marketing first of all are connected with the Internet. There are different forms of e-marketing able to reach customers all over the world. Internet marketing is sometimes considered to be broad in scope, because it not only refers to marketing on the Internet, but also includes marketing done via e-mail and wireless media.
7. Another “new” but actually traditional way of marketing is affiliate marketing, in which a business rewards one or more affiliates for each visitor or customer brought about by the affiliate’s own marketing efforts. (Affiliates target their audience more precisely, and are sometimes called personalized marketers or one-to-one marketers).
8. Branding is the main company philosophy aiming at creating the unique image of the company (with different specific elements to create this image).
9. Yes, I do. I think marketing to be an important sphere in the working process of a company (because at the time of globalization it is very difficult for customers to choose goods or services from the whole scope offered in the market).
10. In my opinion, a company should use the Internet marketing on a large scale and in different forms to be better known to customers and to reach larger audience.

4. Find constructions with the infinitive in the text.

- | | |
|---------------------------------|----------------------------------|
| 1) can sometimes be interpreted | 4) attempt to perfect |
| 2) can be looked at | 5) is sometimes considered to be |
| 3) the aim is to provide | 6) is considered to be |

1. Marketing can sometimes be interpreted as the art of selling products, but selling is only a small fraction of marketing. *Маркетинг можна іноді тлумачити як мистецтво продажу товарів, але продаж є лише невеликою складовою маркетингу.*

2. Marketing can be looked at as an organizational function and a set of processes for creating, delivering and communicating value to customers, and managing customer relationships in ways that benefit the organization and its shareholders. – *Маркетинг можна розглядати як організаційну функцію, а також як комплекс процесів для створення, доправлення та донесення цінності до клієнтів та управління відносинами з клієнтами таким чином, щоб принести користь організації та її акціонерам.*

3. The aim is to provide the best possible customer service and build customer loyalty. – *Мета полягає в тому, щоб забезпечити клієнтам найкращий сервіс і завоювати їхню довіру.*

4. It attempts to perfect the segmentation strategy used in traditional marketing.
– Він намагається вдосконалити стратегію сегментації, що використовується у традиційному маркетингу.

5. Internet marketing is sometimes considered to be broad in scope, because it not only refers to marketing on the Internet, but also includes marketing done via e-mail and wireless media. – Інтернет-маркетинг іноді вважається таким, що має широку сферу застосування, оскільки його застосовують не тільки для маркетингу в Інтернеті, але також він включає маркетинг, що здійснюється електронною поштою і засобами безпроводного зв'язку.

6. Brand value or “branding” is the main company philosophy and marketing is considered to be an instrument of branding philosophy. – Цінність бренду або “брендинг” є основною філософією компанії, а маркетинг вважають інструментом філософії брендінгу.

5. Translate the following sentences using the infinitive.

1. Their goal is to finish the project in due time.
2. His suggestion was to buy these securities.
3. Their request is not to distribute the information.
4. This company is trying to sell most of the shares.
5. The employees of this department are always glad to help.
6. Her task was to find a partner in this unknown market.

6. Translate the following sentences.

1. The term management can sometimes be interpreted as simply managing the personnel.
2. This document can be interpreted as a preliminary agreement.
3. Internet marketing is considered to be a modern kind of marketing.
4. These securities are considered to generate high profits.
5. The term outsourcing can be interpreted as simply a transfer of functions to another firm.
6. By that time, the work had been considered (deemed) complete.

7. Open the brackets, use the ... 8. Use the following words to complete..

- | | |
|-------------------------------|----------------|
| 1) to work | 1. competition |
| 2) to be developing | 2. markets |
| 3) to have been used | 3. marketers |
| 4) to be involved | 4. pitches |
| 5) to take place | 5. effective |
| 6) to perfect | 6. consumers |
| 7) to have been | 7. customers |
| 8) to have brought | 8. impressed |
| 9) have been / to be involved | 9. cynical |
| 10) to have lately built | |

2. Find in the text the English equivalents of the following word-combinations.

- 1) to get advantage over competitors
- 2) to identify and analyze the market need
- 3) interpretation of information
- 4) to get insight and support
- 5) commodity, merchandise
- 6) supply and demand situation
- 7) gender differences
- 8) market trends
- 9) competitors
- 10) to inundate customer centers

3. Answer the following questions.

1. Market research is any organized effort to gather information about markets or customers.
2. Market research includes social and opinion research, and is the systematic gathering and interpretation of information about individuals or organizations.
3. Market research began to be conceptualized and put into formal practice during the 1920s. Advertisers began to realize the significance of sponsorship of every type of mass media available, especially different radio programs.
4. Market research is used for discovering what people want, need, or believe. It can also involve discovering how they act. Once that research is completed, it can be used to determine how to market your product.
5. It is subdivided into gathering market information, finding out market segmentation, defining market trends, making customer analysis, advertising and product researching, analyzing risk, etc.
6. Through market information a person can know the prices of different commodities in the market, as well as the supply and demand situation.
7. Market segmentation is the division of the market or population into subgroups with similar motivations.
8. The market size can be derived from the information about target market, that is, from the number of potential customers, or customer segments.
9. Marketing effectiveness can be measured through customer analysis, choice modeling, competitor analysis, and also through product research, risk analysis, advertising research and marketing mix modeling.
10. Customer analysis is the process of determining customer segmentation, value, purchasing behaviour and motivation in order to better target marketing and increase sales. In practice, it is taking into account that customers are not created equal and behave differently while purchasing goods and services.
11. Some other marketing techniques are: choice modeling and competitor analysis.

Choice modelling attempts to model the decision process of an individual or segment in a particular context.

Competitor analysis in marketing and strategic management is an assessment of the strengths and weaknesses of current and potential competitors.

12. Market research is a research of a given market while marketing research involves conducting research to support marketing activities, and the statistical interpretation of data into information.

4. Delete the incorrect word-combination in each group.

1 - b); 2 - c); 3 - a); 4. - a).

Use the correct word-combinations to complete the sentences.

1) Early adopters; 2) silver market; 3) late majority; 4) customer profile.

5. Translate the following sentences.

1. Market research is a key factor to get advantage over competitors as well as to provide important information to identify and analyze the market needs, market size and competition.

2. Advertisers began to realize the significance of sponsorship of every type of mass media available, especially different radio programs.

3. Market research is used for discovering what people want, need, or believe. It can also involve discovering how they act.

4. Once that research is completed, it can be used to determine how to market your product.

5. Market segmentation is the division of the market or population into subgroups with similar motivations.

6. The crux of customer analysis is that all customers are not created equal.

7. Companies have some customers who are worth their weight in gold. They are a pleasure to deal with: no returns, no complaints, no hassles.

8. Companies also have customers who make their life miserable. They inundate customer service centers with calls and constantly return merchandise.

9. Competitor analysis in marketing and strategic management is an assessment of the strengths and weaknesses of current and potential competitors.

10. We usually try to get rid of the clients inundating our customer centres with complaints.

UNIT 16

MARKETING MIX

The active vocabulary of the Unit.

consumer	<i>споживач</i>	advertising	<i>реклама</i>
tangible / intangible	<i>матеріальний / нематеріальний</i>	public relations	<i>зв'язки з громадськістю</i>
disposable	<i>одноразовий</i>	personal selling	<i>персональний продаж</i>
ubiquitous	<i>всюдисущий</i>	distribution	<i>розповсюдження, розподіл</i>
range	<i>ряд, асортимент</i>	to shift the focus to	<i>перенести акцент на</i>
purchase	<i>покупка</i>	viral advertising	<i>вірусна реклама</i>
access to	<i>доступ до</i>	to implement a product	<i>реалізувати продукт</i>
case of emergency	<i>надзвичайна ситуація</i>	to take into account	<i>взяти до уваги</i>
profit	<i>прибуток</i>	acceptability	<i>прийнятність</i>
hence	<i>отже</i>	affordability	<i>фінансова доступність</i>
to have a profound impact	<i>мати значний вплив</i>	revenue objective	<i>мета збільшення доходів (ціль отримання виручки)</i>
price elasticity	<i>цінова еластичність</i>	price objective	<i>цілі ціноутворення</i>
to set a price	<i>встановити ціну</i>	convenience	<i>зручність</i>
to complement	<i>доповнювати</i>	accessibility	<i>доступність</i>
promotion	<i>просування</i>	awareness	<i>обізнаність</i>
to prompt action	<i>спонукати до дії</i>	to be aware of	<i>бути обізнаним</i>
subset	<i>підгрупа</i>	to perceive sth as fair	<i>сприймати щось як справедливе</i>
to run a special deal	<i>запустити спеціальну пропозицію</i>	24/7/365 phone help desk	<i>цілодобова / безперервна техпідтримка</i>

2. Answer the following questions.

- The term marketing mix was coined in an article written by Neil Borden called "The Concept of the Marketing Mix." It came from the description of the marketing manager's role in promoting the product.
- The marketing mix is the combination of techniques used to market a brand. The techniques are often called the Ps.
- The term *product* means an item that satisfies what a consumer needs or wants. It is a tangible good or an intangible service.
- The term *price* means the amount a customer pays for the product.
- The term *promotion* comprises all of the methods of communication that a marketer may use to provide information to different parties about the product.
- The term *place* means providing the product at a place or location which is convenient for consumers and accessibility to the service.

7. The additional four Ps are people, physical environment, process, productivity and quality.

8. This model is called producer-oriented because it describes all procedures used to promote goods or services provided by a producer.

<p>3. Choose the correct words from the brackets.</p> <p>1) staff, employees (people)</p> <p>2) range (product)</p> <p>3) advertising (promotion)</p> <p>4) accessibility, outlets, locations (place)</p> <p>5) expensive, competitors, deals (price)</p>	<p>4. Provide the definitions of the terms.</p> <p>1) promotional</p> <p>2) advertising</p> <p>3) mix</p> <p>4) price</p> <p>5) product</p>
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5. Put the words in the correct columns.

Product	Price	Place	Promotion	People
branding	discounts	accessibility	direct marketing	competitors
launch	special deals	delivery		customers
quality	distribution	location		sales force
reputation				
support				

1. Provide definitions to the following terms.

Affordability is the extent to which something is affordable, as measured by its cost relative to the amount that the purchaser is able to pay.

Accessibility is the degree to which a product, device, service, or environment is available to as many people as possible.

Awareness is the state or ability to perceive, to feel, or to be conscious of events, objects, or sensory patterns. In this level of consciousness, sense data can be confirmed by an observer without necessarily implying understanding. More broadly, it is the state or quality of being aware of something. In biological psychology, awareness is defined as a human's or an animal's perception and cognitive reaction to a condition or event.

Acceptability is to be something that is considered to be socially OK or within the realm of what is appropriate, or something that is tolerable but not necessarily desired, that is a person's ability to easily determine the subject's capability to perform its function within an acceptable range. Acceptability criteria can also be used to determine a tolerable level of risk.

(Business) communication is communication that promotes a product, service, marketing, or organization; relays information within a business; or functions as an official statement from a company.

2. Find in the text the answers to the following questions.

1. The 4Cs model was offered because it is a more consumer-oriented version of the four Ps that attempts to better fit the movement from mass marketing to niche marketing and it is more customer-oriented.

2. Product was replaced by customer, pricing was replaced by cost, place was replaced by convenience, promotion f was replaced by communication.

3. The 4As are: acceptability, affordability, accessibility, and awareness.

The term *acceptability* encompasses how acceptable the product is, how people approve of the product, whether it is socially and legally acceptable, and if it is fashionable and attractive.

The term *affordability* means for the customer to have enough money to buy the product, that is if he / she can afford the product.

The term *accessibility* encompasses the product to be easy to access in general and for people with disabilities in particular.

The term *awareness* means how many people know about, or are aware of, the product.

4. The 4Os are: objects, objectives, organization and operation.

The term *objects* encompasses what the producer sells, how it is manufactured, or made if it is a high quality (or excellent) product, or it is bottom end.

The term *objectives* can be subdivided into two issues: *revenue objectives* which concern the income the producer wants to generate and *price objectives* which concern the price he / she wants to sell at.

The term *organization* encompasses how the producer should organize the sale and distribution of his / her product and which distribution methods will work best.

The term operations encompasses which kind of promotional operations, such as direct mail, will work best for the product.

5. AIDA is an acronym which represents the steps a marketer takes in order to persuade customers to buy a product or service. They are attention , interest, desire and action.

6. This new version model is called customer-oriented because it describes how to deliver to the customer the best possible product in the best possible way

3. Put the terms from the box into the correct columns.

1 *Product:* acceptability, customer needs, objects

2 *Price:* affordability, cost to user, objectives

3 *Place:* accessibility, convenience, organization

4 *Promotion:* awareness, communication, operations

4. Use the following words to complete the article. 1) customers 2) identified 3) meet 4) promotional 5) awareness	4. Replace the underlined words. 1) socially acceptable 2) high quality 3) price 4) afford 5) convenient 6) Revenue objectives
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5. Put the words in the correct order to make a sentence.

1. We must attract attention to the product.
2. People will become aware of the brand.
3. We need to create an interest in the product.
4. We want customers to develop an interest in the product.
5. We must develop a desire to own our product.
6. People will take steps to try it.
7. We must prompt action to buy it.

6. Translate the following sentences.

- 1) The marketer has to be creative to make advertising interactive.
- 2) Usually intangible products are service based. For example, web hosting is sold with 24/7/365 phone help desk for a case of emergency.
- 3) Our new product is very convenient to find and we think our price to be very attractive for the customers.
- 4) We are more expensive than our competitors but we often run special deals and promotional operations.
- 5) The marketers have to study consumer needs and wants and then attract consumers with something each one wants.
- 6) All our shops are accessible for people with disabilities.
- 7) We have launched the whole range of our new model so that different subsets of consumers can afford it.
- 8) Marketers have to make sure that different subsets of consumers are aware of the product.
- 9) We have placed our brand both in supermarkets and in local shops, and sometimes we launch outdoor events.
- 10) We believe that our customers perceive the cost of our product as a fair one.

UNIT 17

BRANDING

The active vocabulary of the Unit.

to identify	<i>ідентифікувати</i>	to meet the objectives	<i>досягнути цілей</i>
to differentiate from	<i>відрізнити від</i>	to ensure consistent brand behaviour	<i>забезпечити узгоджену поведінку бренду</i>
competitive set	<i>конкурентоспроможний набір</i>	brand recognition	<i>впізнаваність бренду</i>
brand values	<i>цінності бренду</i>	positive sentiment	<i>позитивне враження, відгук</i>
fixed assets	<i>основні активи</i>	to be explicitly exposed to	<i>тут бути (явно) видимим</i>
to originate	<i>походити, зароджуватись, виникати</i>	visual signifiers	<i>візуальні символи</i>
advent	<i>прихід</i>	to be knowledgeable about	<i>бути обізнаним з</i>
shipping	<i>перевезення</i>	heritage	<i>спадок</i>
insignia	<i>емблема</i>	trustworthy	<i>який заслуговує довіри</i>
to be engaged in	<i>бути залученим до</i>	dependable	<i>залежний</i>
to align expectations	<i>підтримувати очікування</i>	integrity	<i>цільність, порядність</i>
to maintain a brand	<i>підтримувати бренд</i>	vibrant	<i>яскравий, енергійний</i>
responsiveness	<i>чутливість</i>	accessible	<i>доступний</i>
market intelligence	<i>знання ринку</i>	diverse	<i>різноманітний</i>
to result in	<i>приводити до</i>	inclusive	<i>такий, де все включено</i>

1. Read the text and answer the questions.

1. Companies brand their products or services by using a name, a symbol or a design to identify it and differentiate it from the competitive set – that is, rival brands.
2. A brand name is the word or words used to identify a company, product, service or concept.
3. The trademark is the legal protection for the brand, its logo and its brand name.
4. The main brand elements are: name, logo, tagline or catchphrase, graphics, shapes, colours, sounds, scents, tastes, movements.
5. The oldest generic Brand or no brand, is known as ‘Chyawanprash’. It produces a herbal paste consumed for its purported health benefits and some other related products.
6. Mass-marketing originated in the 19th century with the advent of packaged goods with the development of industrialization.

7. Brand management is the application of marketing techniques to a brand.
8. Proper branding can result in higher sales of not only one product, but of other products associated with that brand.
9. The brand strategy covers meeting the brand's objectives, meaning what the brand does and how it acts in all advertising media, and consistent brand experience – the exposure and interaction a consumer has with the brand.
10. 'Total Branding' is aimed at maximally aligning all four of the key building blocks of a brand – mission, culture, internal and external communication – in such a way as to achieve maximum impact. For a brand to work, mission, culture, internal and external communication must be fully aligned.
11. Brands usually represent the sum of all qualities of a product valuable to the consumer.
12. A brand which is widely known in the marketplace acquires brand recognition. When brand recognition builds up to a point where a brand enjoys a critical mass of positive sentiment in the marketplace, it is said to have achieved brand franchise.
13. Brand awareness is, in general, customers' ability to recall and recognize the brand under different conditions and link the brand name, logo, jingles and so on to certain associations in memory.

3. Match the following word combinations with "brand" to their definitions.

1– c); 2 – d); 3 – g); 4 – f); 5 – e); 6 – b); 7 – a).

5. Label the purchase stages.

Consumers know about the product	1) brand awareness
Consumers think about buying the product	2) brand consideration
Consumers like the product more than other products	3) brand preference
Consumers always buy the product	4) brand loyalty/ brand retention

6. Complete the crossword.

Across:		Down:
2) differentiate	6) flagship	1) branding
3) own	8) range	4) premium
5) generic	9) conomy	7) leader

7. Read what the brand manager says about the brand identify.

1 - brand essence; 2 - brand promise; 3 - brand image; 4 - brand vision.

8. A marketing manager writes an e-mail about... . Complete the e-mail.

1) launched the brand	5) brand extension
2) establish the brand	6) market the brand
3) rebrand	7) brand positioning
4) stretch the brand	8) enhance the brand

9. Match the examples to the summaries.

1 - c; 2 - b; 3 - d; 4 - a.

10. Decide if the statements are true or false.

1. False. An advertising campaign is an example of brand behaviour.
2. False. The brand personality is a statement of the human characteristics of a brand.
3. True.
4. False. You stretch a brand when you increase the range of products in the brand.
5. True.
6. False. Brand tone of voice, brand values and brand mission are all part of the brand platform.

1. Answer the questions.

1. Consumers are now bombarded with choices. They are also harder to reach. They are busier, more distracted and have more media to choose from.
2. Brand values are the code by which the brand lives and operates. They express how the brand wants to be seen by its consumers.
3. Many brands have a strong heritage – they have built strong, lasting values over many years. Some brands speak about their trustworthiness – their integrity, honesty and responsibility – and act in ways that are fair for the consumer and the environment. For example, the Linux operating system allows consumers to contribute to their brand values: being accessible, diverse, inclusive and independent.
4. Customer satisfaction, flexibility, simplicity and practicality, being easy to use make customers feel good. Some brands focus on a healthy lifestyle and are nutritional, fresh and natural. Some brands show they are caring and want to look after their consumers. A good example is the toy retailer Toys "R" Us, which includes educational as one of its values.
5. To make customers feel that they are their contemporaries brands often mirror their consumers' values with their own. Young and modern brands will list in their brand values qualities like modern, innovative, creative and technological. More traditional brands will give their values as classic, heritage, authentic and original.

3. Find nouns corresponding to the adjectives.

caring – care dependable – dependence, dependability honest – honesty fair – fairness diverse – diversity inclusive – inclosure, inclusivity independent – independence luxurious – luxury active – activity dynamic – dynamics, dynamism	vibrant – vibration, vibrancy pleasurable – pleasure modern – modernity innovative – innovation technological – technology inspirational – inspiration passionate – passion authentic – authenticity original – originality appealing – appeal
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4. Choose the correct 1) Freshness 2) Modernity 3) Naturalness 4) Pleasure	5. Choose the correct 1) flexibility 2) simplicity 3) easy to use 4) knowledgeable 5) money	6. Use the following 1) innovative 2) respected 3) inspirational 4) luxury
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Before doing the next exercises (8, 9) it may be necessary to revise the following grammar item. You may give your students the following task:

Look at the following sentences. Consider the comparatives and superlatives of the adjectives and adverbs.

- They are also harder to reach. They are busier, more distracted and have more media to choose from.
- In the new global economy, brands represent a huge portion of the value of a company and, increasingly, its biggest source of profits.
- Jonathan Bond and Richard Kirshenbaum, authors of Under The Radar – Talking To Today’s Cynical Consumers, say ‘some of the most cynical consumers are the young.’
- The argument has been most forcefully stated in Naomi Klein’s book No Logo: Taking Aim at the Brand Bullies.

Revise how the comparatives and superlatives of the following are formed.

- adjectives of one syllable
- adjectives ending in -y
- adjectives of more than one syllable
- adverbs

Comparatives are formed as follows.

add -er for one-syllable adjectives.

Consumers are harder to reach nowadays. Many products are cheaper than ten years ago.

add -ier for adjectives ending with -y.

People are busier than ever before. I prefer the other design. It looks trendier.

use more/less for multi-syllable adjectives.

Brands are more powerful in today's economy. Our last product was more expensive.

irregular comparative forms (good, bad, far).

We're better at identifying our customer now. The figures are far worse than expected.

Call me if you need any further information. The new office is farther from the city centre.

Superlatives are formed as follows.

add the -est for one-syllable adjectives.

A brand was the simplest stamp of quality. The deadline was the shortest we've worked to.

add the -iest for adjectives ending with -y.

Building a brand is not the easiest thing to do. It's the funniest campaign I've ever seen.

use the most/least for multi-syllable adjectives

Many of the most expensive brands are copied. It's the least successful campaign we've ever had.

Adverbs have the following forms.

add more /less for comparative adverbs.

TV advertising reaches people more efficiently. They can do the same ut far less expensively.

add the most/least for superlative adverbs.

Ms Klein's book made the point most forcefully. It's our most successfully marketed product.

(not) *as ... as.*

All comparisons can be made in two ways. Image is more important than quality.

Quality isn't as important as image.

You may give the task to complete the following table.

<i>adjective</i>	<i>comparative</i>	<i>superlative</i>	<i>adverb</i>	<i>comparative</i>	<i>superlative</i>
1 powerful					
2 exciting					
3 fast					
4 cynical					

5 easy					
6 hard					
7 responsive					
8 good					

Keys

adjective	comparative	superlative	adverb	comparative	superlative
1 powerful	more powerful	the most powerful	powerfully	more powerfully	most powerfully
2 exciting	more exciting	the most exciting	excitingly	more excitingly	most excitingly
3 fast	faster	the fastest	fast	faster	fastest
4 cynical	more cynical	the most cynical	cynically	more cynically	most cynically
5 easy	easier	the easiest	easily	more easily	most easily
6 hard	harder	the hardest	hard	harder	hardest
7 responsive	more responsive	the most responsive	responsively	more responsively	most responsive
8 good	better	the best	well	better	best

8. Complete the article with the...

- 1) newest
- 2) most innovative
- 3) clearer
- 4) greater
- 5) the funniest
- 6) most amusing
- 7) more skeptical
- 8) more intrusive
- 9) the best

9. Complete the sentences with...

- 1) more
- 2) than
- 3) least
- 4) best
- 5) most
- 6) happiest
- 7) generous
- 8) equal

10. Translate the following sentences.

1. What is the legal protection for the brand, its logo and its brand name?
2. Packaged goods originated brands in the field of mass marketing.
3. Who is responsible for creating, maintaining and building a brand?
4. A brand often serves to denote a certain attractive quality or characteristic important for consumers.
5. Customers' ability to recall and recognize the brand under different conditions and link certain associations to the brand name, logo, jingles is known as brand awareness.
6. Consumers nowadays are harder to reach, they are busier, more distracted and have more sources to choose from.
7. Many quality world-known brands have a strong heritage - they have built strong, lasting values over many years. They are trustworthy and dependable brands.

8. Being easy to use, that is flexibility, simplicity and practicality is a positive value for any brand.
9. Some brands show that they are caring and environmentally friendly. A good example is the Kindle e-books. No computer, no cable, no paper, this way the Kindle add to environmental protection.
10. Some brands speak about their trustworthiness - their integrity, honesty and responsibility; and act in ways that are fair for the consumer and the environment.

UNIT 18

MASLOW'S HIERARCHY OF NEEDS

The active vocabulary of the Unit.

belongingness	<i>співпричетність</i>	to be a going concern	<i>спричиняти постійну турботу</i>
self-actualization	<i>самореалізація</i>	rationale for	<i>обґрунтування чогось</i>
self-transcendence	<i>самоперевершення</i>	in spite of	<i>не дивлячись на</i>
acceptance	<i>прийняття</i>	one-to-one marketing	<i>персональний маркетинг</i>
self-esteem	<i>самоповага</i>	customer relationship management	<i>управління зв'язками з клієнтами</i>
inferiority complex	<i>комплекс неповноцінності</i>	to be faced with	<i>зіштовхнутися з</i>
to take precedence	<i>мати пріоритет</i>	to decline, declining	<i>занепадати, занепадаючий</i>
regardless	<i>незважаючи на</i>	to shrink-shrunk-shrunk	<i>зменшуватись</i>
yield	<i>загальна кількість</i>	profit margin	<i>прибуток, рентабельність</i>
to meet requirements	<i>відповідати вимогам</i>	mutually beneficial	<i>взаємовигідний</i>
ultimately	<i>у кінцевому рахунку</i>	to interact	<i>взаємодіяти</i>
hinder sbd from	<i>утримати когось від</i>	to customize = to tailor	<i>налаштувати (на споживача)</i>
to refer to	<i>посилатися на</i>	front office system	<i>фронт-офісні системи</i>
to accomplish	<i>досягати, звершувати</i>	back office system	<i>бек-офісні системи</i>
to perceive	<i>сприймати</i>	database = data warehouse	<i>база даних</i>
to focus on	<i>зосередитись на</i>	consumer protection groups = watchdogs	<i>групи захисту споживача</i>
valid	<i>дійсний, чинний</i>	privacy	<i>конфіденційність</i>
to be attuned to	<i>бути налаштованим на</i>	to encrypt	<i>розшифровувати</i>
to ascertain	<i>з'ясувати</i>	disclosure	<i>розкриття</i>
viability	<i>життєздатність</i>	to attest to	<i>засвідчити</i>

2. Answer the following questions.

1. To describe the stages of growth in humans Maslow used the terms Physiological, Safety, Belongingness and Love, Esteem, Self-Actualization and Self-Transcendence.

2. Maslow studied what he called exemplary people such as Albert Einstein, Jane Addams, Eleanor Roosevelt, and Frederick Douglass rather than mentally ill or neurotic people. Thus he studied the healthiest 1% of the college student population.
3. Maslow's theory is often portrayed in the shape of a pyramid with the largest, most fundamental levels of needs at the bottom and the need for self-actualization at the top. Maslow himself never used a pyramid to describe these levels in any of his writings on the subject.
4. Basic physiological needs are: air, water, food, clothing and shelter, and, in the end, sexual competition to maintain birth rate.
5. Safety and Security needs include: personal security, financial security, health and well-being and safety net against accidents, illness and their adverse impacts.
6. After physiological and safety needs are fulfilled, the third level of human needs is interpersonal and involves feelings of belongingness. They are: friendship, intimacy and family. Humans need to love and be loved – both sexually and non-sexually – by others.
7. Low self-esteem or an inferiority complex may result in different psychological imbalances such as depression.
8. Yes, self-actualization and self-transcendence are necessary to every human-being, because, having achieved these levels humans can further develop.
9. Maslow's theory of needs remains valid today for understanding human motivation, management training, and personal development. Maslow's ideas concerning the responsibility of employers to provide a workplace environment that encourages and enables employees to fulfil their own unique potential (self-actualization) are today more relevant than ever.

3. Match the needs from Maslow's pyramid (1–5) with the reasons for buying.

1 - d; 2 - a; 3 - c; 4 - e; 5 - b.

4. Put the words in the correct order.

- 1) Customers like to maintain a certain lifestyle.
- 2) A major customer concern is how to provide for the immediate family.
- 3) Buying food and drink is an example of satisfying a physiological need.
- 4) Some service sectors are highly attuned to customer needs.
- 5) The Consumer Life Cycle shows how consumer needs change over a period of time.

1. Replace the underlined expressions.

1 - c; 2 - b; 3 - f; 4 - g; 5 - a, d; 6 - e.

6. Write out the person's needs according to the pyramid.

1. Physiological needs, that is how he will pay for his food and housing.

2. Safety needs, that is how he will protect himself and his family when he is retired.
3. Social needs, that is if he will be able to afford membership of his golf club.
4. Esteem needs, that is to maintain his lifestyle and social status.
5. Self-fulfilment needs, that is if there is an opportunity of executing personal projects fulfilling dreams.

7. Fill the blanks with the given words and word combination.

- 1 - attuned to; 2 - customer's needs; 3 - service; 4 - current account; 5 - creating needs; 6 - satisfy; 7 - desires.

8. List the needs according to the levels of Maslow's hierarchy (1–8).

1. Biological and Physiological needs – air, food, drink, shelter, warmth, sex, sleep.
2. Safety needs – protection from elements, security, order, law, limits, stability.
3. Belongingness and Love needs – work group, family, affection, relationships.
4. Esteem needs – self-esteem, achievement, mastery, independence, status, dominance, prestige, managerial responsibility.
5. Cognitive needs – knowledge, meaning.
6. Aesthetic needs – appreciation and search for beauty, balance, form.
7. Self-Actualization needs – realizing personal potential, self-fulfillment, seeking personal growth and peak experiences.
8. Transcendence needs – helping others to achieve self actualization.

1. Answer the questions.

1. A firm in the market economy can survive in the market economy by producing goods that people are willing and able to buy.
2. Customer focus implies that the company focuses its activities and products on consumer demands.
3. Constructive criticism helps marketers meet changing customer needs.
4. SIVA is a formal approach to customer-focused marketing known as Solution, Information, Value, Access. This system is basically the four Ps renamed and reworded to provide a customer focus. The SIVA Model provides a demand/customer-centric alternative to the well-known 4Ps supply side model (product, price, placement, promotion) of marketing management.
5. A firm's marketing department gathers and processes information. The information from an organization's marketing department would be used to guide the actions of other departments within the firm. while the marketing department would focus on the promotion, distribution, pricing, etc. of the product.
6. For example, the R&D department having been informed by the marketing department would create a prototype of a product/service based on consumers' new desires. The production department would then start to manufacture the product, Additionally, a firm's finance department would be consulted, with respect to

securing appropriate funding for the development, production and promotion of the product.

7. Customer Relationship Management or CRM is one-to-one marketing, and it is based on the idea of treating different customers differently.

8. One-to-one organizations create a customer feedback loop in which they say, 'I know you. You tell me what you want. I'll make it - and I'll remember next time.' This process is called a learning relationship, and it has four basic implementation steps (IDIC): *identify* your customers at all points of contact, *differentiate* between your customers based on their individual needs and value to your organization, *interact* with your customers in a two-way dialogue, *customize* or tailor some aspect of your products or services based on what you learn from your customers.

9. Data mining reveals patterns in customer behaviour. For example, fathers have a tendency to buy branded food products, whilst mothers prefer private labels.

10. It is important for firms to protect customer's privacy for it not to be available to people outside the company, and so prevent accidental disclosure of information.

<p>2. Find verbs and prepositions customers <u>differentiate</u> <i>between</i> customers <u>identify</u> customers <u>interact</u> <i>with</i> customers data <u>analyse</u> data <u>disclose</u> data <u>gather</u> data mine <u>data</u> process <u>data</u> store <u>data</u></p>	<p>3. Complete the sentences. 1) disclose (CRM marketer) 2) stored (representative of a consumer watchdog) 3) gathers (consumer) 4) differentiate (CRM marketer)</p>	<p>4. Choose the... 1) relationship 2) CRM 3) identify 4) store 5) database 6) record 7) differentiate 8) interacting 9) dialogue 10) customisation 11) gathered 12) database 13) data mining</p>
<p>5. Fill the blanks with the given words. 1) behaviour 2) purchasing decision 3) awareness 4) purchase intention 5) personal involvement 6) impulse purchasing 7) loyalty</p>	<p>6. Use the words from the box. 1) card 2) preferred 3) points 4) special offers 5) build 6) programmes 7) earn 8) retain</p>	

7. Translate the following words.

1. The human body cannot function properly, if physiological requirements are not met.
2. People need to feel a sense of belonging to their social groups, regardless if these groups are large or small.
3. People often engage in a profession or have a hobby to gain recognition.
4. Self-actualization level of needs covers a person's full potential and the realization of that potential.
5. Maslow's ideas concerning the responsibility of employers to provide a workplace environment are today more relevant than ever.
6. This encourages and enables employees to fulfil their own unique potential.
7. Customer focus or market orientation implies that the company focuses its activities and products on consumer demands.
8. Companies in all industries today face the problems of declining customer loyalty and shrinking profit margins.
9. What kind of information does a data warehouse contain?
10. What has data mining revealed about patterns in customer behaviour? What kind of goods do fathers have a tendency to buy? What about mothers?
11. Customers, as a rule, wish to keep their purchases confidential, so a company should protect its customers' privacy.

UNIT 19

ADVERTISING

The active vocabulary of the Unit.

to drive consumer	<i>впливати на клієнта</i>	to deteriorate	<i>псуватися</i>
behaviour	<i>поведінка</i>	obsolete	<i>застарілий</i>
with respect to	<i>з огляду на</i>	to go far beyond	<i>виходити далеко за</i>
viable	<i>життєздатний</i>	to haunt	<i>переслідувати</i>
to associate with	<i>асоціювати щось з</i>	word-of-mouth advertising	<i>персональна реклама, «сарафанне радіо»</i>
public service	<i>державна служба</i>	to rely on	<i>покладатись на</i>
announcement	<i>оголошення</i>	product placement	<i>використання товарів у фільмах з метою реклами</i>
wares	<i>товари</i>	digital advertisement	<i>цифрова реклама</i>
in part	<i>зокрема</i>	commercial	<i>теле- або радіореклама</i>
to be aimed at	<i>бути спрямованим на</i>	online promotion	<i>просування в режимі онлайн</i>
to convey information	<i>передати (викласти) інформацію</i>	physical advert	<i>фізична реклама</i>
to be misleading	<i>бути оманливим</i>	endorsement	<i>залучення відомих людей до реклами</i>
to a certain extent	<i>до певної міри</i>	product giveaway	<i>безкоштовна роздача продукту</i>
to pander to	<i>потурати</i>	loyalty programme	<i>програма лояльності</i>
tubliminal	<i>прихований</i>	to draw in	<i>залучати</i>
coincidence	<i>збіг</i>	ultimate goal	<i>кінцева мета</i>
to soak up	<i>‘підчистити’, позбутися</i>	ambient media	<i>реклама, що існує незалежно від рекламодавців</i>
by-products	<i>побічні продукти</i>	to grab one’s attention = to get in one’s face	<i>привернути увагу когось</i>
to be laid off	<i>бути звільненим</i>	subliminal advertizing	<i>прихована реклама</i>

5. Answer the questions.

1. Advertizing is a form of communication for marketing. It is used to encourage, persuade, or manipulate an audience to continue or take some new action.
2. It comes from Latin *ad vertere* which means "to turn the mind toward."
3. Informative advertising is conveying information to potential customers and clients, it is also used to persuade the public to buy, but it mainly concerns nonprofit organizations which rely on free modes of persuasion, such as a public service announcement.

4. Persuasive advertising is criticised because it is used to persuade the public to buy. Another thing is that advertisements are sometimes misleading. Although it is illegal for advertisers to make untrue statements about their goods, services or prices, they still make their goods seem unduly attractive. They pander to our egos and our vanities. They create a demand which would not otherwise exist.

5. Subliminal advertising is unnoticed advertising, that is when a word or a picture is flashed on to the television screen. It happens so quickly that no-one is aware that it has happened. It influences human subconsciousness.

6. To counter a fall in sales the demand for goods should be stimulated by advertising, and, as an alternative, producers sometimes should lower prices for their wares.

7. National newspapers derive much of their revenue from advertising. Look at a typical newspaper and you will discover the proportion of the pages devoted to advertisements.

8. Window-dressing is a very effective form of advertising, because when a person sees clothes on models in shop windows there are more chances for them to at least enter the shop and, in many cases, to buy an item.

9. Without the possibility of advertising, workforces would have to be laid off when sales fell, that's why we can say that advertising helps to save workplaces.

10. It is expensive to hold stocks unnecessarily, because the warehouses would become overfilled and the stocks would deteriorate, perhaps even become obsolete.

6. Find in the text the sentences with the following phrases.

1. If the needs are overestimated it is possible, through advertising, to soak up the surplus goods which have been produced. – *Якщо потреби завищені, то за допомогою реклами можна підчистити надлишок товарів (позбутися надлишку товарів), що були виготовлені.*

2. As a demand for a product sags, it can be stimulated. – *Коли попит на продукт падає, його можна стимулювати.*

3. Without the possibility of advertising, workforces would have to be laid off when sales fell. – *Без можливості рекламування, робочу силу довелося б звільнити, коли падають продажі.*

4. National newspapers derive much of their revenue from advertising. – *Національні газети отримують більшу частину своїх доходів від реклами.*

7. Find the sentences with *by* + *gerund*.

The manager of a clothes store is advertising by putting models wearing the store's clothes in the window. – The manager of a clothes store is advertising by means of putting models wearing the store's clothes in the window. – *Менеджер магазину одягу робить рекламу, поставивши моделі, одягнені в одяг з магазину, у вікні.*

8. Complete the following sentences.

- 1) promoting its product or service on the market in every possible way.
- 2) using all means of advertising.

- 3) using the Internet?
- 4) combining different means of advertising.
- 5) hiring professional admen.

9. Match the two halves of the sentences.

1 - b; 2 - c; 3 - a; 4 - d; 5 - c; 6 - e.

1. Answer the following questions.

1. Above-the-Line (ATL) is a form of media advertising where a commission or fee is paid to an agency working for its clients. The commission represents a percentage of the media investment - that is, how much is spent on media during the advertising campaign.
2. It is run in the commercials between programmes, before the programme identents (short films with the brand name and logo) and interactive ads on digital television.
3. Below-the-line (BTL) refers to any non-media advertising or promotion.
4. It is subdivided into direct mail, exhibitions, point-of-sale and street marketing.
5. There are following advertising techniques: pester power, beauty or sex appeal, peer approval, lifestyle advertising, rebel advertising, escape advertising and others.
6. There exist different TV and radio advertising formats:
 - an advertisement that is broadcast on TV or radio is called a commercial. This traditional format is shown in the commercial break between programmes.
 - an ident is a short film with the brand name and logo shown before a programme.
 - a sponsored programme or AFP (advertiser-funded programme) is financed by the sponsor or brand.
 - interactive ads are becoming more popular on digital television; in addition to using the remote control to change channels, viewers can press a button and respond to an ad.
7. In most countries there exist TV, radio and the Internet channels.
8. Dayparts are sections of the day during which programmes are broadcast or aired to appeal to the particular demographic group that will be watching or listening. Most people have regular listening or viewing habits and will usually watch, or tune in to, the same programmes every day or week.
9. There exist such formats of outdoor advertising as roadside panels, wallscapes, lightboxes, tri-face billboards, street furniture, transit advertising, LED screens and others.

2. Use one part (a or b) from each column to make sentences.

- 1 b) Media planners work in media agencies.
 - 2 a) Ad avoiders zap during advertising breaks.
- b) Blended marketing uses TTL techniques.
- 3 a) Normally advertisers brief advertising agencies.

- b) Interactive TV is an emerging media.
 4 a) Advertising agencies develop advertising strategies.
 b) BTL campaigns don't run in mainstream media.

3. In the description ... the underlined phrases are in the wrong place.

- | | |
|--------------------|--------------|
| 1) strategy; | 7) avoid; |
| 2) attention; | 8) blended; |
| 3) below-the-line; | 9) ATL; |
| 4) media; | 10) BTL; |
| 5) above-the-line; | 11) adverts; |
| 6) fragmented; | 12) tactics. |

4. Match the two parts of the sentences.

- | | |
|-----------------------------------|---|
| Ford is using the Internet to tap | (e) into the Long Tail. – <i>false</i> |
| Ford is only using interruptive | (c) advertising on the TV. – <i>false</i> |
| Ford is using pester | (d) power, by appealing to children. – <i>false</i> |
| Ford is using multi-channel | (a) marketing. – <i>true</i> |
| Ford has display | (b) adverts at football stadiums. – <i>false</i> |

5. Match the words and phrases (1–5) to the definitions (a – e).

- 1 - c; 2 - b; 3 - e; 4 - d; 5 - b.

6. Use the words from the box to complete the text.

- 1 - channels; 2 - programmes; 3 - station; 4 - reaching; 5 - listener.

7. Use a word from each box to make..

- commercial break
- commercial channel
- commercial station
- game show
- listening habits
- prime time
- radio show
- radio station
- reality show
- reality TV
- remote control
- soap opera
- TV channel
- TV show
- weather forecast

8. Complete the sentences with the words from the box.

- 1) face; 8) banner;

- | | |
|---------------|-----------------|
| 2) billboard; | 9) vinyl; |
| 3) paste; | 10) transit; |
| 4) lightbox; | 11) outdoor; |
| 5) street; | 12) floor; |
| 6) roadside; | 13) digital; |
| 7) sonic; | 14) lenticular. |

9. Complete the news report using the words from the box.

1 - hung; 2 - wrapped; 3 - shelters; 4 - catching; 5 - covering; 6 -graphics.

12. Translate the following sentences.

1. As the demand for this product is falling, it should be stimulated.
2. Advertising agencies may harm consumers creating misleading advertisements.
3. The effects of advertising on the purchaser's choice of a product cannot be overestimated.
4. Recently a study (research) of subliminal advertising has been conducted in order to assess its impact on customers.
5. Warehouses are overcrowded, products deteriorate and become obsolete.
6. An ATL campaign is aimed at making the customer aware of a product or service, or at building the image of a brand.
7. Is it in the competence of the ad agency to develop an advertising strategy? What is the strategy based on?
8. Zapping or ad avoidance is changing channels during advertising breaks.
9. Which traditional format of advertising is shown in the commercial break between programmes?
10. Interactive ads are becoming more popular on digital television; in addition to using the remote control to change channels, viewers can press a button and respond to an ad.

UNIT 20

HOW MARKETING FUNCTIONS IN A SOCIETY

The active vocabulary of the Unit.

to anticipate	<i>передбачати</i>	religious revelation	<i>релігійне одкровення</i>
coincidence	<i>збіг</i>	outrageous advertising	<i>обурлива реклама</i>
to determine	<i>визначати</i>	to obtain reparations	<i>отримати компенсацію</i>
commodity	<i>товар</i>	penance	<i>покаяння</i>
to cease	<i>припиняти</i>	substantial	<i>істотний</i>
to become fused	<i>злитися</i>	to be exposed to	<i>піддаватися, натрапляти</i>
scourge	<i>бати́г, бич</i>	an adland thinker	<i>«генератор ідей» у сфері реклами</i>
to begrudge	<i>шкодувати (грошей)</i>	to pitch for	<i>підтримувати, рекламувати</i>
to be put at risk	<i>піддати ризику</i>	to garner	<i>запасати</i>
stance	<i>позиція</i>	to be receptive to	<i>бути сприйнятливим до</i>
to turn a blind eye to	<i>закривати очі на</i>	counterpart	<i>партнер, колега</i>
to hanker for	<i>прагнути чогось</i>	to shatter	<i>руйнувати</i>
bizarre	<i>дивний</i>	acumen	<i>проникливість</i>
regardless of	<i>незважаючи на</i>	to benefit from	<i>мати користь від</i>
underprivileged	<i>незаможний</i>	to enlighten a policy	<i>вдосконалювати політику</i>

1. Arrange the following words ...

- | | |
|------------------|----------------------|
| 1) begrudge; | 7) restriction; |
| 2) coincidence; | 8) safeguard; |
| 3) encourage; | 9) selfishness; |
| 4) pollution; | 10) underprivileged; |
| 5) questionable; | 11) unemployment; |
| 6) regardless; | 12) unstable. |

2. Translate the following words.

- | | |
|-----------------|------------------|
| 1) society; | 5) quality; |
| 2) sovereignty; | 6) prosperity; |
| 3) possibility; | 7) productivity; |
| 4) activity; | 8) quantity. |

3. Scan the text. What limitations of the free market economy are mentioned.

The main limitation (or problem) of the free market economy is unemployment. There is also a problem of the sick and underprivileged as the society isn't always willing to give them aid. Another major criticism can be leveled at what is produced (if products which are dangerous to health face restrictions in the country-producer,

they may be exported to countries with less protected population). The problem of nuclear waste is not less dangerous. The ozone layer is sacrificed at the altar of short-term business projects. Many companies fail to implement environmentally friendly policies because it is too costly.

4. Find in the text the sentences beginning with “It seems ...”

It seems a fact that the people in capitalist societies are generally better dressed, less hungry and live longer. – *Здається очевидним, що люди в капіталістичних суспільствах, як правило, краще одягнені, менш голодні і живуть довше.*

It seems natural that the notion of a political democracy becomes fused with the concept of consumer sovereignty. – *Здається природним, що поняття політичної демократії зливається з поняттям суверенітету споживача.*

5. Find in the text the sentences containing the following word-combinations.

- 1) ціновий механізм;
- 2) функція маркетингу;
- 3) потреби споживача;
- 4) суверенітет споживача;
- 5) філософія вільного ринку;
- 6) виробники сигарет;
- 7) короткотерміновий бізнес;
- 8) короткотерміновий прибуток;
- 9) задоволення потреб споживача.

6. Tick the phrase which most accurately completes each of the statements.

1 - a); 2 - b); 3 - b).

7. Find in the 1st and 2nd paragraphs the sentences with passive forms.

The marketing function is usually seen as anticipating consumer wants and then proceeding to satisfy them. – *Функцію маркетингу, як правило, розглядають як передбачення потреб споживача, а потім їх задоволення.*

It seems a fact that the people in capitalist societies are generally better dressed, less hungry and live longer. – *Здається очевидним, що люди в капіталістичних суспільствах, як правило, краще одягнені, менш голодні і живуть довше.*

Prices are determined by the forces of demand and supply. – *Сили попиту і пропозиції визначають/ встановлюють ціни.*

2. Read the text in more detail and choose the best answer.

1 - (c; 2 - (b; 3 - (c; 4 - (c; 5 - (b.

3. Match the words or expressions from the text to the following definitions.

1 - billboard; 2 - poster; 3 - social issue; 4 - client; 5 - to pitch for business; 6 - coverage; 7 - creative director; 8 - taboo.

4. Use the words from the box to complete the list.

1 - client; 2 - target; 3 - billboards; 4 - Creative Director; 5 - corporate image; 6 - publicity.

5. Complete the following passage.

- 1 – putting;
- 2 – to make;
- 3 – to build / building;
- 4 – transforming;
- 5 – setting up;
- 6 – to bring;
- 7 – to reflect;
- 8 – creating;
- 9 – deciding;
- 10 – to appear;
- 11 – launching;
- 12 – changing;
- 13 – returning;
- 14 – drinking;
- 15 – to expand.

6. Translate the following sentences.

1. A society must care for the sick and underprivileged.
2. It seems undeniable that we should apply precautionary (preventive) measures against pollution.
3. Cigarette manufacturers conduct market research to study the needs of consumers.
4. Should we allow entrepreneurs to obtain maximum profits, regardless of the consequences?
5. Is it a coincidence that the production of this commodity is stopped?

<i>You may also give your students the following task</i>

Look at the following examples from the text. Consider the uses of *like*.

- A. The German carmaker's model *was likened* to a religious revelation.
- B. ... if outrageous advertising worked for *the likes of* Benetton, it could work to revive the image of the Golf.
- C. The VW campaign might *look like* a marketing disaster...
- D. ... it can still help to sell a product as advertisers *like* Benetton have already proved.

1. In which of the examples above are the words in italics used:

- a) as a synonym for *to appear*’?
- b) to give an example?
- c) to refer to a type of person or group of people?
- d) as a verb to compare one thing to another?

2. Complete the sentences using the correct form of the expressions with *like*.

- 1. TV advertising is too expensive for small computer software companies, only ... IBM can afford it.
- 2. Aggressive bosses are sometimes ... great apes by the media.
- 3. Advertising for products ... alcohol is banned in some countries.
- 4. The new perfume bottle is designed to ... a sculpture.

Keys

1. a C b D c B d A
2. 1) the likes 2) likened to 3) like 4) look like