

1. PREFIXES

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A

| PREFIX | MEANING OF PREFIX |
|-----------------------|-------------------|
| <i>mis</i> manage | do badly |
| <i>pro</i> -European | in favour of |
| <i>pre</i> dict | before |
| <i>post</i> -merger | after |
| <i>dish</i> onest | not |
| <i>ex</i> -boss | former |
| <i>bi</i> lateral | two |
| <i>re</i> consider | again |
| <i>ir</i> responsible | not |
| <i>hyper</i> critical | very |

B

Our company went through a difficult period a few years ago. Bad decisions were taken which caused us to lose a lot of money. Because the company had been *mismanaged*, the chief executive had to resign. Last year, we merged with a much larger company. During the *post-merger* period our future strategy was discussed. It was decided that we could consider becoming a more global organisation with a strong presence in Europe. Most of us were *pro-European*, we liked the idea of expanding into Europe. Indeed our *ex-boss* had been strongly in favour of doing this. However the two new board members were strongly against the idea but never said so openly. I think this was very *dishonest*. Instead, they behaved in an *irresponsible* manner during meetings. For example, they would be *hypercritical*, raising stupid objections if someone came up with a good idea. Because the meetings were so unproductive, the Board of Directors got cold feet and asked us to *reconsider* the decision to expand into Europe.

C

| ADJECTIVE | OPPOSITE MEANING |
|---------------|-------------------------|
| communicative | <i>un</i> communicative |
| decisive | <i>in</i> decisive |
| efficient | <i>ine</i> fficient |
| enthusiastic | <i>un</i> enthusiastic |
| flexible | <i>in</i> flexible |
| focused | <i>un</i> focused |
| imaginative | <i>un</i> imaginative |
| loyal | <i>dis</i> loyal |
| organised | <i>dis</i> organised |
| practical | <i>im</i> practical |
| sociable | <i>un</i> sociable |
| stable | <i>un</i> stable |
| tolerant | <i>in</i> tolerant |

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| ADJECTIVE | OPPOSITE ADJECTIVE | NOUN FORM |
|-------------|--------------------|---|
| considerate | inconsiderate | consideration |
| creative | uncreative | creativity |
| decisive | indecisive | decisiveness |
| diplomatic | undiplomatic | diplomacy |
| efficient | inefficient | efficiency |
| flexible | inflexible | flexibility |
| inspiring | uninspiring | inspiration |
| interested | uninterested | interest |
| logical | illogical | logic |
| organised | disorganised | organisation |
| rational | irrational | rationality |
| responsible | irresponsible | responsibility |
| sociable | unsociable | society / (sociability / sociableness)? |
| supportive | unsupportive | support |

2. VOCABULARY

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- patience
- foresight (≠ hindsight)
- creativity
- organisation
- intuition
- toughness
- stamina
- diplomacy
- honesty

➤ PAGE 77/ABC

A + B

- You really can sell anything on these Internet auction sites. *It's money for old rope.*
MEANING: Money earned easily by doing something which is not difficult.
- We're way over budget on this. We'll have to make some cutbacks. *Someone needs to tell the marketing department that money doesn't grow on trees.*
MEANING: Be careful with money as there is only a limited amount.
- Every great industrialist will tell you that *where there's muck, there's money.*
MEANING: Where you find dirt you also find money.
- Charging people to park their cars at airports is *a licence to print money.*
MEANING: Money earned easily by doing something which is not difficult.

- He's always investing in businesses which have no hope of being successful. I don't know much about business angels but it seems to me that **a fool and his money are soon parted**.
MEANING: Stupid people spend money quickly without thinking about it.
- Their new headquarters cost millions and millions. They are making so much profit that **money is no object**.
MEANING: You can spend as much as you like on something.

C

- They pay me a fortune and the work is really easy.
COMMENT: It's money for old rope, then.
- He inherited two million dollars and spent it all in less than a year.
COMMENT: A fool and his money are soon parted, then.
- Gloria can afford to spend huge sums of money each week.
COMMENT: Money is no object to her, then.
- Mario set up a garbage collecting company. It was so successful that he was able to retire at 40.
COMMENT: Where there's muck, there's money, then.
- My son expects me to buy him anything he wants.
COMMENT: He is not aware of the fact that money doesn't grow on trees, then.

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C

| WORD | MEANING |
|---------------------|---|
| venture capital | Money lent to start a new business. |
| grant | Money given to an organisation for a particular purpose, often by a government. |
| invoice discounting | Lending a business a sum of money equal to that owed to the business by its suppliers or customers. |
| hire purchase | Buying expensive goods by making regular payments over a period of time. |
| leasing | Giving someone the right to use something for a period of time in return for payment. |
| loan | Money borrowed on which interest is paid. |
| overdraft | Allowing customers to take out more money from their bank than they had in it. |

D

| SITUATION | SOURCE OF FINANCE |
|--|-------------------------------------|
| a company in a high-technology industry which does not wish to purchase all the expensive equipment it needs | hire purchase, loan, leasing |
| a new company in a depressed area which will create a lot of new jobs | grant |
| a company that has already borrowed a lot of money but cannot | invoice discounting, |

| | |
|---|------------------------|
| pay its costs until slow-paying customers pay their bills | overdraft |
| a successful company wishing to engage in a high risk but potentially profitable new enterprise where the owners are willing to give up part of their equity in order to expand | venture capital |

➤ PAGE 86/ABC

A

- When you handle **complaints** it is important **to be diplomatic**.
- You can establish a **rapport** with a customer if **you know about their buying habits**.
- A key element in customer care is to **reassure** people **when they are worried**.
- Companies which do not meet their **standards** of service **will lose customers**.
- Many companies will replace **products** free of charge if **they are faulty**.

B

| IDIOMATIC EXPRESSION | MEANING |
|---|--|
| pass the buck | avoid responsibility |
| get to the bottom of the problem | find the real cause of something |
| it was the last straw | the last in a series of irritating events |
| got straight to the point | talked about the subject directly |
| slipped my mind | forgot to do something |
| ripped off | paid far too much for something |
| talking at cross purposes | misunderstanding what someone else is referring to |

C

- She was very helpful. She promised to **get to the bottom of the problem** and find a solution.
- He's the person responsible. He shouldn't try to **pass the buck** and blame others for his mistakes.
- Several customers have complained about our service contract. They say they're paying far too much and feel they have been **ripped off**.
- I meant to send him a brochure but we were very busy and it **slipped my mind**.
- They wanted to place a larger order. I thought they wanted a bigger discount. We were **talking at cross purposes**.
- They ignored my complaints, but **it was the last straw** when they refused to refund my money.
- I saw no point in arguing with him. I **got straight to the point** and said I wanted my money back.

➤ PAGE 95 (word partnerships)

A + B

- How quickly management react to a crisis is known as the **speed of response**.
- In a breaking crisis, a manager may speak to the media at a **press conference**.

- Alternatively, they may have a written statement which is given to the media in the form of a *press release*.
- During the crisis, management may choose to keep customers, employees and shareholders up to date with a regular *flow of information*.
- A strategy for dealing with a crisis is an *action plan*.
- A backup strategy is a *contingency plan*.
- The risk of being taken to court is the threat of *legal action*.
- An acceptance of responsibility in a crisis is an *admission of liability*.
- Following a crisis, a company may suffer a decline in loyalty from its customers, or a *loss of confidence* in its product or service.
- Minimising the negative effects of a crisis is known as *damage limitation*.

➤ PAGE 102/EF

E

- to *establish goals*
- to *achieve goals*
- to *monitor performance*
- to *improve performance*
- to *provide feedback*
- to *set standards*
- to *make decisions*
- to *assign roles*
- to *present ideas*
- to *direct employees*
- to *take action*

F

| | |
|--------------------------------------|-------------|
| check / assess / <i>look</i> | performance |
| <i>make</i> / achieve / establish | goals |
| reach / <i>do</i> / implement | decisions |
| meet / set / <i>get</i> | standards |
| establish / assign / <i>make</i> | roles |
| reach / <i>deliver</i> / achieve | goals |
| come up with / <i>make</i> / present | ideas |
| <i>achieve</i> / direct / guide | employees |

➤ PAGE 108/AB

A

| TERM | DEFINITION |
|-----------------|---|
| joint venture | a business activity in which two or more companies have invested together |
| MBO (management | when a company's top executives buy the company they work for |

| | |
|------------------------|---|
| buyout) | |
| merger | two or more companies joining to form a larger company |
| takeover / acquisition | getting control of a company by buying over 50% of its shares |
| bid | offer money for shares in a company |
| stake | money risked or invested in a company |

B

| | |
|--------|--|
| take | <i>a stake</i> / a bid / an acquisition |
| make | a merger / a stake / <i>a bid</i> |
| launch | a bid / <i>an alliance</i> / a stake |
| target | <i>a company</i> / a bid / a takeover |
| set up | a share / <i>a joint venture</i> / a stake |
| make | a merger / a joint venture / <i>an acquisition</i> |

➤ PAGE 110/D

| | |
|------------------------------|--|
| <i>big-picture</i> questions | <i>very important</i> / very difficult / very expensive |
| <i>ground rules</i> | complicated rules / strict rules / <i>basic rules</i> |
| <i>the nitty-gritty</i> | problems / <i>details</i> / advantages |
| <i>buy-in</i> | <i>acceptance</i> / disagreement / enthusiasm |
| <i>shop floor</i> | where the goods are stored / <i>where the goods are made</i> / where the goods are delivered |
| <i>steam-rollered</i> | invited to do something / paid to do something / <i>forced to do something</i> |

➤ PAGE 117/AC

A

- up-to-*date*
- a thing of the *past*
- ahead of its *time*
- old-*fashioned*
- state-of-the-*art*
- the way *forward*
- out of *date*
- up to the *minute*
- at the cutting *edge*
- behind the *times*

C

| VERY BAD | BAD | GOOD | VERY GOOD |
|---|---|--|--|
| <i>bleak</i> <i>dreadful</i> <i>depressing</i> <i>dire</i> | <i>doubtful</i> <i>uncertain</i> <i>worrying</i> <i>terrible</i> | <i>bright</i> <i>great</i> <i>promising</i> <i>rosy</i> | <i>marvellous</i> <i>magnificent</i> <i>brilliant</i> <i>prosperous</i> |

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D

- excessive labour market regulation
- world economic leadership
- in-house economic think-tank
- potentially huge markets
- lower development costs vehicle
- new niche markets
- world-class research centres

E

- increasingly difficult market conditions
- exceptionally gifted university researchers
- increasingly high unemployment rate
- rapidly developing information technology

3. GRAMMAR

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