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It provides intensive vocabulary input and practice followed by optional writing and speaking activities. Business English Handbook: is highly focused the language has been carefully selected for maximum usefulness. offers just the right degree of challenge for high-level learners. provides both British and American terms, indicating which is most frequently used in an international business context. uses mind maps to make new vocabulary accessible and memorable. features interesting and motivating listening activities based on authentic interviews with leading business people on a free Audio CD. includes answer key, full listening scripts and web references for further research.Use your Macmillan English Dictionary with this bookCOMMON EUROPEAN FRAMEWORK A1 A2 B1 B2 C1 C2www.macmillanenglish.comBusiness English HandbookBEH cover.indd 1 19/08/2010 14:273ContentsTo the student 4To the teacher 5BUSINESS TOPICS1 Industries and companies 62 Globalization and economic policy 103 Corporate strategy and structure 144 Managing people 185 Operations management 226 Production 267 Marketing strategy and product development 308 Distribution and promotion 349 Accounting and financial statements 3810 Financial markets 4411 Human resources 4812 Information and communication technology 52EFFECTIVE COMMUNICATION13 Trends, graphs and figures 5614 Presentations structure and key phrases 6015 Presentations being lively and persuasive 6416 Discussions 6817 Social English and cultural awareness 7218 Style clarity and emphasis 7619 Style politeness and softening 8020 Developing an argument linking words 1 8421 Developing an argument linking words 2 8822 Developing an argument linking words 3 9223 Writing paragraphs 9624 CV (resume) / Job interview 100LISTENING PRACTICEInterviews with business people: exercises 1041 Interview with a venture capitalist 6 Interview with a communications consultant2 Interview with a CEO 7 Interview with an auditor3 Interview with a project manager 8 Interview with a portfolio manager 4 Interview with a design engineer 9 Interview with an HR director 5 Interview with a marketing director 10 Interview with an IT consultant Listening scripts 109Answer key 1211405086033 Text.qxd-CG5 12/1/07 10:25 am Page 314Strategy and planningStrategy and planning begins with analysis, and a well-known tool to do this is a SWOT analysis (looking at theinternal Strengths and Weaknesses of the company, and theexternal Opportunities and Threats). Planning itself can be categorized into two main types depending on the time-scale and purpose of the planning. Strategic planning is concerned with the longer term andthe big picture. It is the process of defining thecompanys mission, determining the overall goals of theorganization and allocating resources to reach thosegoals. It is done by top and middle managers. Operational planning is concerned with translating thegeneral, long-term goals into more specific, concreteobjectives. It involves monitoring the day-to-day work ofdepartments. It is done by middle and supervisorymanagers.Company structureHaving decided on its strategy, a business needs toorganize itself into a structure that best suits its objectives.This can be done in several ways. Organization by function. The company is divided intodepartments such as production, finance, marketing,human resources. Organization by product. The company brings togetherstaff who are involved in the same product line. Organization by customer type. The company isorganized around different sectors of the market. Largecustomers are called key accounts. Organization by geographical area. The company isorganized according to regions.A large multinational may use several of the above: forexample a functional division initially (at an internationallevel), then a national structure for each country, andwithin this some level of division according to customertypes.The business must also decide on the best way to organizeits management hierarchy (= chain of command). Thecompany is run by top (= senior) managers with job titlesuch as: Chief Executive Officer (CEO), Chief OperatingOfficer (COO), and a series of Vice-Presidents or Directorsof different departments. Top management set a directionfor the organization and aim to inspire employees withtheir vision for the companys future. This vision is oftenwritten down in a mission statement.The next level is middle management, where managers arein charge of (AmE head up) a department, division, branch,etc. Middle managers develop detailed plans andprocedures based on the firms overall strategy.Finally there is supervisory (AmE first-line) management,and typical job titles are: Supervisor, Team Leader, SectionChief. Supervisory managers are responsible for assigningnon-managerial employees to specific jobs and evaluatingtheir performance. They have to implement plansdeveloped higher up the hierarchy.In some companies or for specific projects there can be amatrix structure with cross-functional teams. Hereemployees from different parts of the organization worktogether and bureaucracy is reduced.Above everything there is the Board, chaired by aChairman or President, which gets involved in big picturestrategic planning and meets perhaps once a month. TheCEO will be on the Board, but most Board members are notinvolved in running the company they are elected by andresponsible to the shareholders. Their main interest isshareholder value: getting a good return on investment in terms of both dividend payments and a rising share price.Centralization vs DecentralizationA key issue for the company is to decide on the degree ofcentralization. Should authority be kept at Head Office(centralization)? If so, this would mean: A strong corporate image. Decisions made by experienced managers who see thewhole picture, not just one part of the business. Standardized procedures which could lead to economiesof scale (lower costs) and simpler distribution channels.But decentralization also has advantages: Lower-level managers are more familiar with localconditions and can therefore give a stronger customerfocus. The delegation of decision-making is likely to lead to ahigher level of morale at the grassroots.There are other closely-related questions. Should thestructure be vertical, with many layers of management, orflat, with fewer layers? And how many subordinatesshould each manager supervise?3 CORPORATE STRATEGY AND STRUCTURE www.tutor2u.net (> Revision Notes/Strategy) www.quickmba.com (> Strategy) www.netmba.com (> The Strategic Planning Process)1405086033 Text.qxd-CG5 12/1/07 10:25 am Page 15163.1 Fill in the missing letters.1 Inside a company, large customers are often referred to ask a _____s.2 COO stands for C _____f O _____g O _____r.3 A matrix structure brings together people from differentparts of the organization to work as c _____f _____l t _____s.4 The delegation of decision-making is likely to lead to ahigher level of morale at the gra _____oots (= the ordinarypeople in an organization rather than its leaders).5 Each manager supervises a number of sub _____s.6 In relation to an existing market, the big picture strategycan be one of dev _____nt (growth), conso _____ion (making the existing situation stronger)or wi _____val (leaving the market completely).3.2 Complete each phrase 110 with an ending a).1 Operational planning translates general goals2 It is usual to divide an organization3 Some companies are organized according4 The Board gets involved5 Senior managers set6 Middle managers develop detailed plans based7 First-line managers implement plans8 First-line managers are also responsib9 A cross-functional team brings10 Subordinates worka) a direction for the company.b) developed higher up the hierarchy.c) for assigning employees to specific jobs.d) in major strategy issues.e) into functional departments.f) into more concrete objectives.g) on the overall strategy.h) to geographical regions.i) together staff from different parts of the company.j) under the supervision of a first-line manager.3.3 The mixed-up letters make words that describedepartments or functional areas inside a company. Putthe letters in the right order.1 haumn rruoecss 9 pdroctioum2 cmoesur scrievs 10 lgael3 quialy crotoln 11 sihhnppg4 rsaceerh and dvnolpmeet 12 facnine5 pbluc rnotlaes 13 metakrnig6 pejrcot mmeegnaat 14 atncous7 aiisdtrnmaon 15 pasuirchng (= b

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