1.1     Basic terminology

Business is an organized approach to providing customers with the goods and services they want, as well as an organization that provides these goods and services. Most businesses want to make a profit - to gain more money than they spend on operating the business. Some businesses want to earn enough money to cover their operating costs. Commonly called nonprofits, these organizations are primarily nongovernmental service providers, such as organizations as social service agencies, foundations, advocacy groups, and many hospitals.

Business operations: A variety of operations keep businesses running efficiently and effectively: common business operation divisions include (1) production, (2) marketing, (3) finance, and (4) human resource management.

Production includes activities involved in designing and creating products and services. In recent years there have been dramatic changes in the way goods are produced. Nowadays, computers help monitor, control, and even perform work. Another important development has been the trend toward just-in-time inventory. The word **inventory** refers to the amount of goods a business keeps available for wholesale or retail, only what it needs for the next day or two. Many businesses rely on fast, global computer communications to allow them to respond quickly to changes in consumer demand. Inventories are thus minimized and businesses can invest more in product research, development, and marketing.

Marketing is the process of identifying the goods and services that consumers need and want and providing those goods and services at the right price, place, and time. Businesses develop marketing strategies with help of research to determine what products and services potential customers would like to purchase. Companies also promote their products and services through advertising and personalized sales to inform potential customers and motivate them to purchase.

Finance means the management of money. All businesses must have enough capital on hand to pay their bills, and for-profit businesses seek extra capital to expand their operations. Some companies raise long-term capital by selling ownership in the company. Other common financial activities include granting, monitoring, and collecting on credit or loans and ensuring that customers pay bills on time. The financial division of any company must also establish a good working relationship with a bank. This is particularly important when a business wants to obtain a loan.

HRM: Companies also rely on effective human resource management to ensure that they hire and keep good employees. HRM specialists determine the number and type of employees that a company will need. They are then responsible for recruiting new employees to replace those who leave and for filling newly created positions. HRM division also trains or arranges for the training of its staff to encourage worker productivity, efficiency, and satisfaction, and to promote the overall success of the company. Further, HRM creates workers’ compensation plans and benefit packages for employees.

1.2     Useful phrases to talk about your job

Students can use the phrases below to discuss their jobs and practice Present Simple and Continuous.

I work for …

I am responsible for …

I am in charge of…

I work full-time/part-time.

It is a very challenging/demanding/satisfying/stimulating/boring/repetitive job.

I report directly to the …

The job involves a lot of travelling.

It involves working long hours.

I usually start work at …

I work flexible hours.

I work in shifts.

How is the new job?

I really enjoy it.

The salary is good.

The atmosphere is relaxed/informal/formal/stressed.

·         **Which aspects are the most important for any company and why?**

(money, business, promotion, customer, challenge, result, respect, profit, team spirit, prestige)

·         **What kind of work are you interested in and why?**

(well paid, interesting, work in a large and famous company, quiet, work in an industry which has future prospects, prestigious, a kind of work such as not to sit the whole day in the office, to travel a lot)

 ·         **What are the advantages and disadvantages of your profession? Discuss the following questions:**

1. Do you think that your profession is prestigious?

2. Do you think it will be still prestigious and well paid in the future?

3. How difficult is it to find good work in your field?

4. Is there a competition in your profession?

5. Do you think that competition among your co-workers is a good stimulus to work well or it just makes communication between you more difficult?

·         **How would you feel if you appeared in the following situations?**

1. The company you work for is well-known for its job security.

2. You were suddenly made redundant.

3. You received a promotion.

4. You worked unsociable hours.

5. You had a steady job.

6. You had adverse working conditions.

7. You suddenly found yourself unemployed.

8. You took time off work because of repetitive strain injury.

9. You receive regular perks as part of your job.

10. Somebody called you a workaholic.

11. Your company doesn’t give you many incentives.

12. Your boss announces that there is going to be some downsizing of the workforce.

13. Your work didn’t offer much job satisfaction.

14. Your company has a generous incentive scheme.

15. You receive a commission for the work you have done.

16. You were under stress.

17. You were forced to resign.

18. You received a cut in your salary.

19. Your company gave you sickness benefit.

20. You found your job very demanding.