



PRACTICAL ENGLISH COURSE FOR DIGITAL ECONOMY

Practical English Course for Digital Economy

O.P. Dmitrieva
N.N. Pristupa
M.V. Ladyjenko
T.V. Bulavskaya
N.G. Kasperovich

Министерство образования Республики Беларусь
Учреждение образования
«Белорусский государственный университет
информатики и радиоэлектроники»

Инженерно-экономический факультет

Кафедра межкультурной профессиональной коммуникации

***ПРАКТИЧЕСКИЙ КУРС АНГЛИЙСКОГО ЯЗЫКА
ПО ЭЛЕКТРОННОЙ ЭКОНОМИКЕ***

***PRACTICAL ENGLISH COURSE
FOR DIGITAL ECONOMY***

Под общей редакцией доцента О. П. Дмитриевой

*Рекомендовано УМО по образованию в области информатики
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О. П. Дмитриева, Н. Н. Приступа, М. В. Ладыженко, Т. В. Булавская,
Н. Г. Касперович

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учреждения образования «Белорусский государственный
экономический университет»
кандидат филологических наук В. В. Тур

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Пособие включает шесть тематических разделов: Economics Concepts (Основы экономики), Technology in Market Economy (Технологии в рыночной экономике), E-Business (Электронный бизнес), Digital Marketing (Цифровой маркетинг), Digital Business (Цифровой бизнес), The Future of Business (Бизнес будущего), нацеленных на совершенствование у студентов иноязычной коммуникативной компетенции в сфере профессионального общения, использование ими специфических знаний иностранного языка с учетом профессионального отраслевого дискурса. Содержит систематизированный по блокам глоссарий, ссылки на используемые аудио- и видеоматериалы, список используемых источников.

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Предисловие

Содержание пособия «Практический курс английского языка по электронной экономике = Practical English Course for Digital Economy» соответствует учебной программе по дисциплине «Иностранный язык» и предназначено для студентов I степени высшего образования инженерно-экономического факультета учреждения образования «Белорусский государственный университет информатики и радиоэлектроники», обучающихся по специальностям 1-28 01 01 «Экономика электронного бизнеса», 1-28 01 02 «Электронный маркетинг». Пособие также может быть использовано в образовательном процессе других высших учебных заведений, обеспечивающих подготовку специалистов в области информатики и радиоэлектроники.

Основной целью учебного издания является совершенствование у студентов иноязычной коммуникативной компетенции в сфере профессионального общения, использование ими специфических знаний иностранного языка с учетом профессионального отраслевого дискурса. Аутентичный языковой материал пособия отобран и представлен в виде разноплановых заданий с учетом применения коммуникативного, контекстного, лексического, компетентностно-целевого, деятельностного, личностно-ориентированного и междисциплинарного подходов при обучении иностранному языку, и направлен на овладение студентами всеми видами речевой деятельности: восприятия и понимания иноязычной речи на слух; чтения при работе с аутентичными текстами на английском языке; профессионально ориентированной устной и письменной речи.

Пособие включает в себя шесть тематических разделов: 1) Economics Concepts (Основы экономики); 2) Technology in Market Economy (Технологии в рыночной экономике); 3) E-Business (Электронный бизнес); 4) Digital Marketing (Цифровой маркетинг); 5) Digital Business (Цифровой бизнес); 6) The Future of Business (Бизнес будущего). Языковой материал первого раздела в определенной степени коррелируется с содержанием ряда дисциплин профессионального блока, что способствует более эффективному усвоению специальной английской лексики. Содержание следующих четырех тематических разделов относится к категории узкопрофильных тем и может быть использовано при лингвистической подготовке студентов, специализирующихся в сферах взаимодействия электронной экономики и информационных технологий. Заключительный раздел нацелен на систематизацию и актуализацию полученных знаний по специальности на английском языке для эффективного применения навыков иноязычного общения в профессиональных ситуациях.

Материал каждого раздела систематизирован в виде следующих блоков: 1) Topical Issue (Проблемное поле); 2) Vocabulary Bank (Словарный запас); 3) Grammar Focus (Грамматика); 4) Resource File (Тематический материал); 5) Presentation Skills (Навыки проведения презентации); 6) Speakers' Corner (Уголок ораторов); 7) Bottom Line (Главный результат).

Материал блока «Проблемное поле» направлен на пробуждение интереса обучающихся к речевой деятельности – профессиональному общению.

При выполнении упражнений, представленных в блоках «Словарный запас» и «Грамматика», реализуется подготовка студентов к профессионально ориентированной речевой деятельности посредством развития навыков относительно точного воспроизведения лексических единиц и грамматических явлений в связной речи в соответствии с ситуацией общения.

Содержание блока «Тематический материал» нацелено на приобретение обучающимися знаний в области электронной экономики и информационных технологий, систематизацию лексического и грамматического материала, овладение речевыми моделями, тренировку речевой деятельности в заданном дискурсе.

Развитие надпрофессиональных навыков (soft skills), а именно формирование и развитие навыков проведения эффективной презентации и публичного выступления осуществляется при работе над упражнениями блока «Навыки проведения презентации».

Блок «Уголок ораторов» предполагает осуществление речевой и проектной деятельности в профессиональной сфере, совершенствование навыков относительно точного воспроизведения лексических единиц и грамматических явлений в связной речи в соответствии с ситуацией общения и формирование умений корректно строить свое речевое и неречевое поведение с позиции функционального использования профессионально ориентированного английского языка.

Осмысление обучающимися способов и приемов работы с учебным материалом, определение степени осознанности содержания изученного материала, степени сформированности навыков иноязычной коммуникативной деятельности реализуется при выполнении упражнений блока «Главный результат».

Кроме того, пособие содержит приложение (Supplement), где представлен систематизированный по блокам глоссарий, ссылки на используемый аудиоматериал и видеотреклеты, список используемых источников.

Данное пособие рассчитано на организацию учебной аудиторной и самостоятельной работы студентов с уровнем владения английским языком В2 и выше, а также может быть рекомендовано широкому кругу читателей, желающих овладеть профессионально ориентированным английским языком.

О. П. Дмитриева,
кандидат исторических наук, доцент,
заведующий кафедрой межкультурной
профессиональной коммуникации

Book Map

SECTION 1. ECONOMICS CONCEPTS	
<i>Topical Issue</i>	Deaton's case
<i>Vocabulary Bank</i>	Lexis related to economics concepts
<i>Grammar Focus</i>	Tenses review
<i>Resource File</i>	Economy vs economics Scarcity Factors of production Microeconomics vs macroeconomics Econometrics Economic systems Market and market economy Market competition Demand and supply
<i>Presentation Skills</i>	Opening a presentation
<i>Speakers' Corner</i>	Simulation play "Professor Deaton's visit to Belarus"
<i>Bottom Line</i>	Reflection and self-evaluation
SECTION 2. TECHNOLOGY IN MARKET ECONOMY	
<i>Topical Issue</i>	Paull LLP case
<i>Vocabulary Bank</i>	Lexis related to technology in market economy
<i>Grammar Focus</i>	Modal verbs review
<i>Resource File</i>	Digital economy vs non-digital economy Information and communication technology (ICT) Breakthrough technologies The Internet and the World Wide Web (WWW) Categories of technology Trends and fads
<i>Presentation Skills</i>	Communicating the main information
<i>Speakers' Corner</i>	Research work "How to bridge the digital divide"
<i>Bottom Line</i>	Reflection and self-evaluation
SECTION 3. E-BUSINESS	
<i>Topical Issue</i>	LaGuardia Community College case
<i>Vocabulary Bank</i>	Lexis related to e-business
<i>Grammar Focus</i>	Conditionals review
<i>Resource File</i>	Traditional business vs e-business E-business components E-business vs e-commerce Business models E-business tools Fraud issues in e-business Business model canvas
<i>Presentation Skills</i>	Using presentation tools

<i>Speakers' Corner</i>	Workshop "Business enterprise canvas"
<i>Bottom Line</i>	Reflection and self-evaluation
SECTION 4. DIGITAL MARKETING	
<i>Topical Issue</i>	Apple case
<i>Vocabulary Bank</i>	Lexis related to digital marketing
<i>Grammar Focus</i>	Infinitive review
<i>Resource File</i>	Marketing, the 4Ps of marketing Branding, advertising, public relations, sales Digital marketing
<i>Presentation Skills</i>	Dealing with different types of visuals (Part 1)
<i>Speakers' Corner</i>	Case study "Branding in digital marketing"
<i>Bottom Line</i>	Reflection and self-evaluation
SECTION 5. DIGITAL BUSINESS	
<i>Topical Issue</i>	Google case
<i>Vocabulary Bank</i>	Lexis related to digital business
<i>Grammar Focus</i>	Gerund review
<i>Resource File</i>	Digital transformation Digital business vs e-business Business angels, venture capitalists, crowdfunding Business start-ups Digital business technologies Business values
<i>Presentation Skills</i>	Dealing with different types of visuals (Part 2)
<i>Speakers' Corner</i>	Debates "Digital business: a friend or a foe"
<i>Bottom Line</i>	Reflection and self-evaluation
SECTION 6. THE FUTURE OF BUSINESS	
<i>Topical Issue</i>	Hinterman's case
<i>Vocabulary Bank</i>	Lexis related to the future of business
<i>Grammar Focus</i>	Participle review
<i>Resource File</i>	Globalisation Environment and business Business sustainability Future innovations Future industries Algorithmic and autonomous technologies in business New working models
<i>Presentation Skills</i>	Concluding a presentation and handling questions
<i>Speakers' Corner</i>	Talk Show "Automation in business"

SECTION 1

ECONOMICS CONCEPTS

Learning Objectives

By the end of this section you will be able to:

- describe the difference between *economics* and *economy*; *microeconomics* and *macroeconomics*; types of *economic systems*;
- identify the following economic concepts: *scarcity*, *factors of production*, *econometrics*, *market*, *market competition*, *supply*, and *demand*;
- speak on *economic concepts* using target vocabulary and grammar;
- use certain techniques to start your presentation.

TOPICAL ISSUE

Deaton's Case

Professor Sir Angus Deaton, Nobel Laureate (2015), PhD (Cambridge, 1974) was born on the 19th of October 1945 in Edinburgh, UK.

Currently Professor Deaton is taking the following positions:

- Senior Scholar, School of Public and International Affairs, Princeton University
- Dwight D Eisenhower Professor of Economics and International Affairs, Emeritus
- Presidential Professor of Economics, University of Southern California
- Senior Scientist, Gallup Organisation Research Associate, National Bureau of Economic Research

1. Read the extracts from Professor Deaton's speech at the Nobel Banquet in the Stockholm City Hall, December 10, 2015, and complete them with your own ideas.

1. I used to dream of _____.
2. <...> _____ was the magic carpet that took me away from the cold and dark.
3. Of course, the true magic kingdom that the wee boy sought was _____.
4. I became _____, with little formal training, an absence that I regretted for many years, but can perhaps stop regretting now.
5. One of my greatest pleasures in recent years has been seeing _____.
6. But this _____ is also a great tribute to my tribe within the tribe, those of us who worry about measurement, about how to provide coherent accounts of what we measure and continue to work on _____.

2. Watch the video episode "The Nobel Prize. Angus Deaton Banquet Speech" [79] and check how close your ideas were to the real ones. Discuss in class.

3. Share your opinion on the following questions.

1. What professional achievements are you seeking for? Why?
2. Why do you need to learn economics concepts in terms of your speciality?
3. What are the reasons to discuss economics in English in professional and scientific discourse?

VOCABULARY BANK

1. Match the words from “A” and “B” to get word combinations related to *economics*.

A: 1) human; 2) capital; 3) scarce; 4) free; 5) price; 6) to weigh; 7) government; 8) gross.

B: a) benefits and costs; b) domestic product; c) enterprise economy; d) goods; e) intervention; f) mechanism; g) resources; h) welfare.

2. Complete the gaps to make collocations with *market*, *economic* and *to make*. Think of 2-3 more collocations with these words and write them down. Are they related to economics? Share your ideas in class.

Market	Economic	To make
b _ a _ _ _ r _ c _ o _ _ om _ t _ i _	s _ _ _ m _ ol _ _ m _ i _ g	(a) p _ _ f _ _ _ on _ _ tr _ d _ - _ _ f

3. Group the terms below into two categories – *Factors of Production* or *Money Notions* and choose the appropriate term for the given concepts afterwards.

Enterprise; price; supply; cost; to reduce; productivity; inflation; scarcity; revenue; to allocate.

<i>Factors of Production</i>	<i>Money Notion</i>

1. The amount of money expected, required, or given in payment for something. _____

2. To make something smaller or less in size, amount, importance, e. g. to lower the price of something. _____
3. The term meaning that needs and wants exceed the resources available to meet them. _____
4. To distribute resources for a particular purpose. _____
5. One of the factors of production along with land, labour and capital. _____
6. The amount of goods and service available at any particular price. _____
7. An expenditure required to produce or sell a product or get an asset ready for normal use. _____
8. The decline of purchasing power of a given currency over time. _____
9. The relationship between input and output. _____
10. The money generated from normal business operations, calculated as the average sales price times the number of units sold. _____

4. Insert the proper prepositions from the box to complete the sentences.

in (×2); by; down (×2); out; of (×4); for; under; into

1. In 2020–2021 the rate of new-company formation declined _____ 42 %. And it has continued to go _____ since then.
2. It is believed some robots or free trade are driving _____ wages.
3. The company can put _____ trash and still make money.
4. Inverse relationship between price and quantity demanded is called the law _____ demand, whereas a higher price leading to a higher quantity supplied and a lower price leading to a lower quantity supplied is called the law _____ supply.
5. It is still questionable whether capitalism is rigged _____ favour _____ elites.
6. Breaking _____ markets is more difficult than ever before.
7. _____ good competition, we get businesses and powerful people to compete _____ everyone else's sake.
8. Let them know how the system remains _____ balance.
9. Most economists identify four factors _____ production: land, labour, capital, enterprise.

5. Look at the words in the box. Consult a dictionary to learn their meanings and possible derived forms. Complete the sentences with the derivatives of the words in the box.

consolidation; econometrician; economy; entrepreneurship; incomer;
inflating; profitable; reduce; regulate; risky; value; vigorously

1. Simply speaking, _____ is the application of statistics to _____.
2. The stricter governmental _____ would require businesses to double the _____.
3. Given all the arguments, many entrepreneurs are choosing to _____.

4. In recent years capitalism in the rich world has become less _____.
5. He claimed that _____ compensated the _____ for the willingness to bear _____ and to wait to receive _____.
6. Stocks are slightly _____, based on _____ and interest rates.

6. Find 20 *economic words* from this wordsearch. Copy the words into your notebook. Consult a dictionary to learn the meanings of the words.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2	m	o	n	o	p	o	l	i	s	t	a	s	t	a	r	t	u	p	y
3	a	c	a	i	r	t	h	b	e	g	c	u	q	d	g	i	o	b	p
4	g	o	j	g	i	o	e	l	j	y	o	b	e	s	y	q	b	j	r
5	e	l	h	v	c	u	y	i	t	e	s	s	d	c	t	m	a	l	o
6	n	b	i	d	e	m	a	n	d	e	t	e	r	m	i	n	e	t	d
7	t	m	k	q	s	a	q	c	s	b	j	q	i	w	y	h	i	o	u
8	e	a	c	t	v	c	a	o	o	b	a	c	y	g	i	m	n	u	c
9	r	y	a	r	l	r	v	m	k	b	l	n	j	a	i	g	w	t	t
10	p	j	h	e	t	o	h	e	d	y	r	e	v	e	n	u	e	p	i
11	r	l	i	g	u	e	q	a	c	o	w	o	k	f	f	a	s	u	v
12	i	g	n	u	s	c	n	o	s	b	j	p	o	p	l	h	y	t	i
13	s	y	a	l	l	o	c	a	t	e	q	j	j	t	a	m	o	m	t
14	e	h	k	a	w	n	a	k	v	l	a	t	x	o	t	q	g	i	y
15	z	e	j	t	o	o	p	u	r	c	h	a	s	e	i	o	n	u	m
16	a	t	e	e	e	m	a	r	k	e	t	m	p	r	o	f	i	t	n
17	d	j	v	k	j	i	l	h	j	o	q	x	y	l	n	u	s	t	j
18	g	o	a	g	l	c	t	e	d	l	p	o	z	b	o	b	t	g	b
19	z	v	c	o	n	s	o	l	i	d	a	t	i	o	n	e	j	h	q
20	m	i	c	r	o	e	c	o	n	o	m	i	c	s	h	g	e	a	l

GRAMMAR FOCUS

1. Do the following activities using the proper verb forms. Work in pairs or mini-groups.

a) Finish the beginning of the sentences. Write down your answers. Compare your ideas with the ideas of the groupmates.

e. g. Please turn the TV off; *I'm trying* to study

1. Don't disturb me; I'm
2. Quick! Pass the documents; I'm
3. Shhh! Listen. The manager is
4. I can't see you right now. I'm
5. Leave the PP slides now; the boss is

b) Look at these newspaper headlines and discuss what *happened or was/were happening*. Mind that **present simple/continuous tense forms in headlines** have the meaning of the **past** action, event, etc.

e. g. The IT establishment *is dressing* in new clothes.
Some company *decided* to do the reinvention of the service. It *stopped* focusing just on mobile. The company staff *was thinking* to how stay relevant in the age of cloud computing and artificial intelligence (AI)

1. July consumer prices jump 5.4 %.
2. 150 million adults in Southeast Asia gain access to a better digital future.
3. IMF warns inflation proves to be persistent and central banks need to act.
4. Crypto fashion: why people pay real money for virtual clothes.
5. Google cut pay from staff working at home.

c) Ask and answer questions about whether *you have ever done these things*.

e. g. A: *Have you ever attended* Business English classes? – B: Yes. I have

listen to podcasts; create a Prezi presentation; make a speech at TedEd;
organise a social event; run a business project; have a talk with foreigners;
attend a lecture in marketing; hear about SMM; write a business plan

d) Finish the beginning of the sentences. Write down your answers. Compare your ideas with the ideas of the groupmates.

e. g. When we finally approved the project conditions, our client had already chosen a new partner

1. When I got to the meeting
2. When I took this course... .
3. When I received a positive answer
4. By the time we arrived
5. By the time my professor evaluated my mid-term assignment

e) React to these replies in the form of a spontaneous decision.

e. g. A: That's the doorbell. – B: *I'll open it*

1. Sorry, I'm too busy to chat at the moment.
2. The battery in my mobile phone needs to be charged.
3. I don't have enough time for lunch.

4. They sent me a new proposal in the morning.
5. They said there're some changes in the exam schedule.

f) Ask and answer questions about what you *will be doing at these times*.

e. g. A: What *will you be doing* (this time) tomorrow? – B: *I'll be listening to the lecture on e-commerce*

this time tomorrow; this time next week; this time next month;
this time next year; in ten year's time; when I see you again

g) Discuss the changes you expect by the end of the 21st century using the following verbs: *become; build; develop; discover; invent; learn*.

e. g. Scientists *will have discovered* a new way to travel

h) Answer the questions about Belarus considering passive voice verb form.

e. g. A: How *is* the problem of rush hour traffic *solved*? – B: The problem of rush hour traffic *is solved* with the help of traffic light control and coordination. Besides, the drivers *are informed* about rush hour traffic zones by radio

1. What is done with the rubbish?
2. What is exported and imported?
3. What raw materials are produced?
4. What is manufactured?
5. How is electricity generated?

Will your answers be the same if speak about the previous decades (*the past*) and the perspectives (*the future*)? Answer these questions again considering changes and possibilities. Use the proper passive voice tense form.

e. g. A: What *was done* with the rubbish in 2000s? – B: It *wasn't sorted and recycled*.
e. g. A: How *will* electricity *be* generated in 50 years? – B: More electricity *will be generated* from the sun

2. Complete the *economics* quotes using the correct verb form. Explain your choice. Which quotes include active/passive voice verb forms? Are there any negative verb forms? Write out the examples and share them in class.

1. The first lesson of economics *is/was/will be* scarcity: there is never enough of anything to fully satisfy all those who *want/wants/wanted* it. The first lesson of politics *is/was/will be* to disregard the first lesson of economics. – *Thomas Sowell*.

2. As our private economies *become/became/has become* more abstract, the mutual, free helps and pleasures of family and community life *is supplanted/will be supplanted/was supplanted* by a kind of displaced or placeless citizenship and by commerce with impersonal and self-interested suppliers. – *Wendell Berry*.
3. If you *took/have taken/had taken* an economics course, you *know/knew/will know* that markets are supposed to be based on informed consumers making rational choices. – *Noam Chomsky*.
4. When an economy or market *is flushed/is being flushed/has been flushed* with excess liquidity, people *start/will start/started* to invest in unrealistic possibilities. – *Naved Abdali*.
5. People (*trade/are trading/have been traded*) always trade their excess for somebody else's excess. One country *has/is having/had* a lot of aluminum so they *trade/are trading/have been traded* aluminum for sugar. It *is/was/will be* the law of supply and demand. – *Carl Andre*.
6. Today we *are having/have/have had* access to highly advanced technologies. But our social and economic system *didn't have/hasn't kept/hasn't being kept* up with our technological capabilities that could easily create a world of abundance, free of servitude and debt. – *Jacque Fresco*.
7. If you *are entering/enter/have entered* anything where there *was/is/will be* an existing marketplace, against large, entrenched competitors, then your product or service needs to be much better than theirs. It can't be a little bit better, because then you *put/are putting/have put* yourself in the shoes of the consumer <...> you *go/are going/will go* always to buy the trusted brand unless there is a big difference. – *Elon Musk*.
8. We really *look/are looking/don't look* at our competitors. The market *is/was/will be* big. If you *will focus/focus/are focusing* too much on competitors, you can lose focus on the customer. If we *make/have made/made* our customers happier, we *are going/go/will go* to win. – *Eric Yuan*.

3. Complete the sentences with the appropriate verb forms on your own. Then watch the BBC news “China’s Struggle to Cut Carbon Emissions without Curbing Economic Growth” [63] to compare the original version with your answers.

approach; be (×5); make (×3); continue; work out; cut; go; tell

1. Our China correspondent Robin Grant _____ to the steel city of Wujo in southern China to investigate.
2. Grandad told me, 10 years ago this part of the city _____ fields.
3. China’s solution for years now _____ build build build towers like this.
4. The people who talk to us _____ clear – it _____ this country better.
5. She _____ me building _____ things better.

6. The communist party leaders here now have to _____ how to keep this powerhouse economy growing and stick to their promise of a richer country, but _____ it grow greener and more quickly than it currently _____.
7. Timing _____ the key issue in all of this – not if China _____ emissions but when.
8. As the COP 26 Climate Summit _____, China _____ to grapple with how it can keep its pledges on reducing carbon emissions.

4. Watch the BBC news [63] again and indicate the sentence numbers from Task 3 according to the categories in the table.

Present action/state	Past action/state	Future action/state	The combination of two actions/states

5. Read the article abstract “The New Rules of Competition in the Technology Industry” published on *The Economist* and complete it with the proper verb forms. Share your results in class.

February 27, 2021

The tech industry (1) *to leave* an impression of a cosy club, whose members (2) *to stay out* of each other’s way – or worse, (3) *to help* one another perpetuate their monopolies. And the giants only (4) *to become* more powerful. Last year the world’s ten biggest digital firms by market value (5) *to rake* in net profits of \$261bn, as people (6) *to depend* on them for socially distant work, play, shopping and socialising. Their combined market capitalisation (7) *to swell* by \$3.9tn – more than the entire British stockmarket’s worth – implying that investors (8) *to expect* them to gain further clout.

Big tech (9) *to see* things differently. Alibaba, Apple, Google and Facebook (10) *to say* their various arrangements (11) *to be* perfectly legitimate. The American firms (12) *to co-operate*, it is true, but only in order to ensure interoperability between their products. In fact, all tech titans insist, their relationships (13) *to be* for the most part not chummy but fiercely combative. Mark Zuckerberg, Facebook’s chief executive, (14) *to call* Apple “one of our biggest competitors”. “We feel like every day we wake up, we are under incredible competitive pressure,” – says Apple.

6. Choose a situation and role-play a 2-minute dialogue or a conversation based on it. Use at least 5-6 different tense forms in active and passive voice. Address *Vocabulary Bank* to enrich your speech with target lexis.

1. A student comes to a professor of English asking him/her for more explanation about some confusing words (e. g. economics vs economy; macroeconomics vs microeconomics; product vs productivity, etc.).
2. The two students are preparing for an examination on Economics.

3. The two students are evaluating the importance of econometrics for today's life.
4. A student from another faculty at BSUIR has a question about the demand and supply curves he/she came across in a news article. He/she is asking a friend who is an economics student.
5. The two students are talking about peculiarities of different economic systems during lunchtime.

RESOURCE FILE

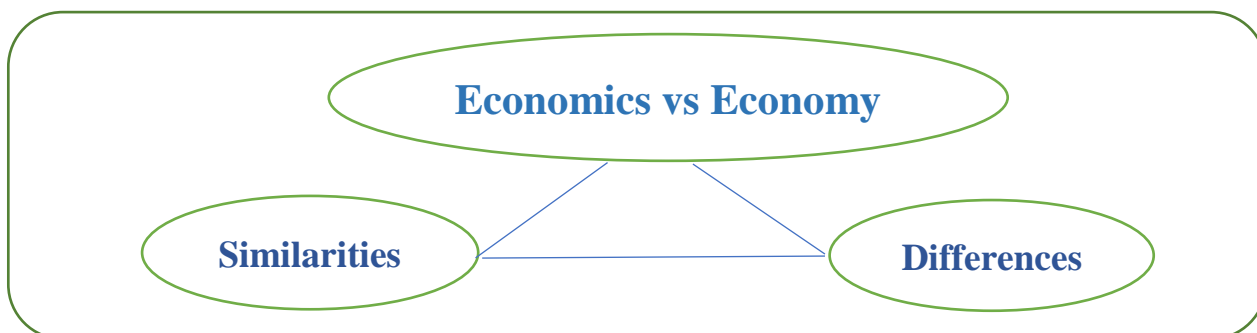
➤ Economy vs Economics

1. Read the definitions and decide which of the two concepts, *economy* or *economics*, they refer to.

1. The intentional saving of money or, less commonly, the saving of time, energy, words, etc.
2. The way in which trade, industry, or money is organised, or the study of this.
3. The system of making money and producing and distributing goods and services within a country or region.
4. The scientific study of the system by which any country's wealth is made and used.
5. The system of trade and industry by which the wealth of a country is made and used.
6. Business activities considered from a financial point of view, and whether or not products or services are likely to make a profit.
7. The study of the way in which economies work, for example, the way in which they make money and produce and distribute goods and services.
8. The fact of not spending more money, using more resources, etc. than you need to.
9. The study of how people choose to use their scarce resources to satisfy their unlimited wants.

2. Work out your definition of *economy* and *economics* using the information from Task 1 and your background knowledge. Work in groups of 3-4 people. Write down your definitions and present them in class.

➔ **Content Map: Dwell on the Diagram**



➤ Scarcity

3. When individuals, families, businesses, or societies are faced with limited resources, they have to make choices. Consider a few decisions that we make based on limited resources. Share your opinion with your groupmates.

Are you the lucky student who is taking every class you wanted with your first-choice professor during the perfect time and at the ideal location? The odds are that you have probably had to make trade-offs on account of scarcity. There is a limited number of time slots each day for classes. Every faculty member cannot be assigned to every time slot. Only one class can be assigned to each classroom at a given time. This means that each student has to make trade-offs between the time slot, the instructor, and the class location.

Key Term: Scarcity

The resources that we value (time, money, labour, tools, land, raw materials) exist in limited supply. There are simply never enough resources to meet all our needs and desires. This condition is known as scarcity



Food, like wheat, is a scarce good because it exists in limited supply

Think for a moment, if you had all the money in the world, where would you live? It is probably not where you are living today. You have probably made a housing decision based on scarcity. What location did you pick? Given limited time, you may have chosen to live close to university. Given the demand for housing, some locations are more expensive than others, though, and you may have chosen to spend more money for a convenient location or to spend less money for a place that leaves you spending more time on transportation. There is a limited amount of housing in any location, so you are forced to choose from what is available at any time. Housing decisions always have to take into account what someone can afford. Individuals making decisions about where to live must deal with limitations of financial resources, available housing options, time, and often other restrictions created by builders, landlords, city planners, and government regulations.

4. Watch the video episode “Scarcity and Choice” [90]. Consider the following key statements afterwards. Work in pairs.

1. Economics is the study of how humans make choices under conditions of scarcity.
2. Scarcity exists when human wants for goods and services exceed the available supply.
3. People make decisions in their own self-interest, weighing benefits and costs.

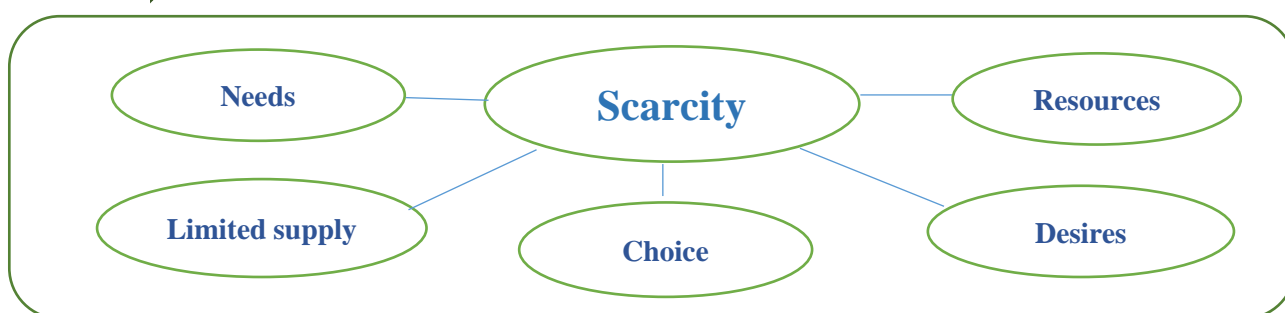
5. Watch the video episode “Scarcity and Choice” [90] again. Choose the correct words to make true sentences.

1. Economics study people and why they *spend money/ behave the way they do*.
2. No matter what we have, we’d always like to *have/buy* more.
3. You don’t have enough money to *acquire/afford* those things that you would like.

4. With *limited/unlimited* wants and *limited/unlimited* resources choices must be made.
5. *Scarcity/choice* exists when there is not enough of something to satisfy everyone's wants.
6. A price tag indicates that people are *willing/not willing* to pay to get the product.
7. People make choices that they believe are in their own interests – *rational/irrational* self-interest.
8. The rational choice depends on the *individual/collective* decision-maker.

6. The video episode “Scarcity and Choice” wraps up with the question “Can you come up with the example of a decision that is not rationally self-interested?”. Discuss the question. Share your ideas in class.

 **Content Map: Dwell on the Diagram**



➤ **Factors of Production**

7. Match the terms with their definitions.

1. Factors of production	a) human made goods used in production
2. Land	b) the economic resources of land, labour, capital and enterprise
3. Labour	c) risk bearing and key decision making in business
4. Capital/capital goods	d) goods and services purchased by household for their own satisfaction
5. Consumer goods	e) gifts of nature available for production
6. Enterprise	f) human effort used in producing goods and services

8. Read the text “The Importance of Factors of Production” that is taken from the coursebook *Cambridge IGCSE and O Level Economics* by Susan Grant to learn about the *factors of production* and their importance for economy.

The Importance of Factors of Production

People are living longer because healthcare, education, housing, sanitation, and nutrition have improved. This, in turn, is because of increases in the quality of **factors of production**. Factors of production is another term for economic resources.

Most economists identify four factors of production: land, labour, capital, enterprise. Some economists, however, claim there are really only three factors of production and that enterprise is a special form of labour.

Land in general terms includes the earth in which crops are grown, and on which offices and factories are built, but in economics it has a wider meaning. It covers any natural resource which is used in production. So, besides the land itself, it also includes what is beneath the land, such as coal, what occurs naturally on the land, for example, rainforests, and the sea, oceans, and rivers and what is found in them, for example, fish.

To attract foreign tourists, for example, a travel company will make use of water in its swimming pool, good climate and beaches in the holidays it provides. Similarly, the land used by a safari park includes not only the grass on which some of the animals graze, but also the animals themselves.

Labour covers all human effort. This includes both the mental and the physical effort, involved in producing goods and services. A road sweeper, a steel worker and a bank manager all contribute their labour.

Confusingly, we sometimes refer to human capital. This means the education, training and experience that workers have gained. The more human capital workers have, the more they should be capable of producing.

Capital is any human-made (manufactured) good used to produce other goods and services. It includes, for example, offices, factories, machinery, railways and tools.

Capital is also referred to as **capital goods** and producer goods. Economists distinguish between capital and **consumer goods**. Capital goods are not wanted for their own sake, but for what they can produce. In contrast, consumer goods, such as food, clothing and entertainment, are wanted for the satisfaction they provide to their owners.

In deciding whether a good is a capital or a consumer good it is necessary to consider who the user is and the purpose of its use. A computer, for example, will be a capital good if it is used by an insurance company to process insurance claims – it is producing a service. If, however, it is used by a person to play games, it is a consumer good.

Enterprise is the willingness and ability to bear uncertain risks and to make decisions in a business. Entrepreneurs are the people who organise the other factors of production and who crucially bear the risk of losing their money if their business fails. Entrepreneurs decide what to produce by taking into account consumer demand and how to produce it. Some of the risks faced by any business can be insured against, for example, fire, flood and theft. Other risks, however, have to be borne by entrepreneurs. This is because some events are not anticipated, based on past events, and so cannot be insured against. These include the uninsurable risks of other firms bringing out rival products and the rising costs of production.

9. Choose the correct meaning of the words in bold. Address the text “The Importance of Factors of Production” to define the context.

1. Land **in general terms** includes the earth in which crops are grown <...>
a) without giving details b) briefly c) completely

2. **Similarly**, the land used by a safari park includes not only the grass on which some of the animals graze <...>
 - a) variously
 - b) in like manner
 - c) otherwise
3. **Confusingly**, we sometimes refer to human capital.
 - a) ambiguously
 - b) articulately
 - c) unmistakably
4. Enterprise is the willingness and ability **to bear uncertain risks** <...>
 - a) to avoid a chance
 - b) to evade a chance
 - c) to attain a chance
5. Other risks, however, have to **be borne** by entrepreneurs.
 - a) be carried
 - b) ignored
 - c) brought upon

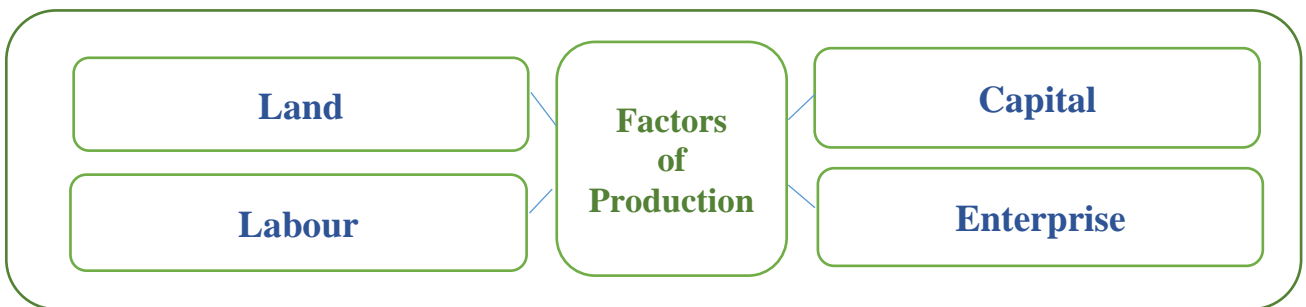
10. Read the statements from the text “The Importance of Factors of Production” and mark them as true or false. Make corrections where it is necessary.

1. The four factors of production are land, labour, consumer goods and enterprise.
2. Land is a term covering only non-renewable natural resources.
3. Labour involves the mental and physical effort workers put into producing goods and services.
4. Capital goods are used to make other goods and services.
5. A dentist’s drill and a child’s toy are capital goods, whilst a farm tractor is a consumer good.

11. Complete the table below and share your results in class.

<i>Factor of production</i>	<i>Definition</i>	<i>Characteristics</i>	<i>Examples</i>

 **Content Map: Dwell on the Diagram**



➤ **Microeconomics vs Macroeconomics**

12. Look at the definitions of *microeconomics* and *macroeconomics* and decide which words stand for each of the two terms. Work in pairs.

- GDP.
- Business sector.
- Product.
- Consumer.
- Business.
- Inflation.
- Price.
- Household.
- Unemployment across the entire economy.
- Deals with choices of a single entity.
- Deals with the actions of the economy as a whole.

Key Terms:

Microeconomics is the study of the behaviour and decisions of households and firms, and the performance of individual markets.

Macroeconomics is the study of the whole economy

13. Watch the video episode “Micro vs Macro” [86] and check your answers in Task 12.

14. Watch the video episode “Micro vs Macro” [86] again and correct the words in bold to make true sentences.

1. Why do we have both **economy** and **economics**?
2. Really, it’s simply a question of **behaviour**.
3. **Microeconomics** deals with the actions of the economy as a whole.
4. The country’s income is called **inflation**.
5. All prices comprise **GDP**.

15. Read the text “Micro vs Macro” to learn the difference between *microeconomics* and *macroeconomics*.

Micro vs Macro

To understand why both **microeconomic** and **macroeconomic** perspectives are useful, consider the problem of studying a biological ecosystem like a lake. One person who sets out to study the lake might focus on specific topics: certain kinds of algae or plant life; the characteristics of particular fish or snails; or the trees surrounding the lake. Another person might take an overall view and instead consider the entire ecosystem of the lake from top to bottom: what eats what, how the system remains in balance, and what environmental stresses affect this balance. Both approaches are useful, and both researchers study the same lake, but the viewpoints are different. In a similar way, both **microeconomics** and **macroeconomics** study the same economy, but each has a different starting point, perspective, and focus.



Macroeconomists might look at the larger ecosystem, a microeconomist would focus on specific features

Whether you are looking at lakes or economics, the micro and the macro insights should illuminate each other. In studying a lake, the *micro* insights about particular plants and animals help us to understand the overall food chain, while the *macro*

insights about the overall food chain help to explain the environment in which individual plants and animals live.

In economics, the micro decisions of individual businesses are influenced by the health of the macroeconomy – for example, firms will be more likely to hire workers if the overall economy is growing. In turn, the performance of the macroeconomy ultimately depends on the microeconomic decisions made by individual households and businesses.

16. Read the opening paragraph of the text “Micro vs Macro” again and identify the text style. Give your arguments. Share your ideas in class.

- | | | |
|-----------------|----------------|-------------------|
| 1. Narrative. | 3. Directive. | 5. Argumentative. |
| 2. Descriptive. | 4. Expository. | |

17. Choose the correct meaning of the words in bold. Address the text “Micro vs Macro” to define the context.

- One person who **sets out to** study the lake might focus on specific topics.
a) get used to b) get down to c) disregard
- Both **approaches** are useful <...>.
a) category b) position c) method
- <...> the micro and the macro **insights** should illuminate each other.
a) perception b) mindlessness c) lunacy
- <...> the micro and the macro insights should **illuminate** each other.
a) obscure b) minimise c) clarify
- <...> firms **will be more likely to hire** workers if the overall economy is growing.
a) should hire b) must hire c) can hire

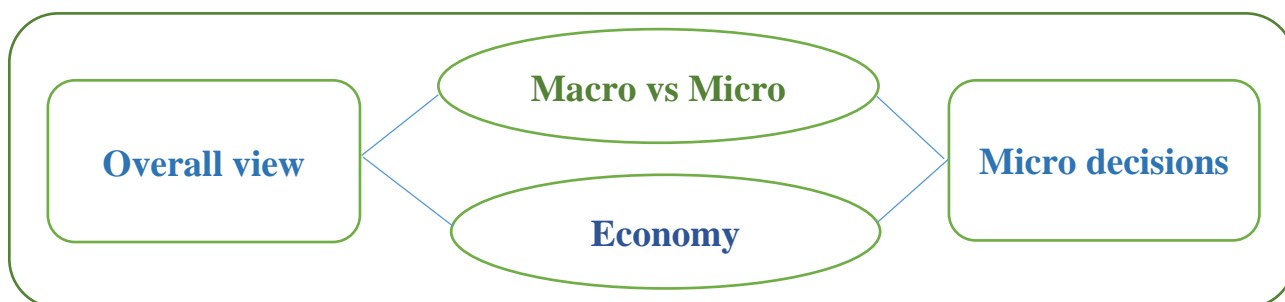
18. Think of 2-3 questions related to the text “Micro vs Macro” and address them to your groupmate. Discuss the questions in pairs.

19. Think of other categories that *microeconomics* and *macroeconomics* deal with and make a list of them. The questions below will help you. You should divide them into *micro* and *macro* categories first. Work in groups of 3-4 people.

1. What determines how many jobs are available in an economy?
2. How do people decide whether to work?
3. What determines what prices a firm will charge?
4. How do people decide how much to save for the future?
5. What determines the products, and how many a firm will produce and sell?
6. What determines the level of economic activity in a society or nation?
7. What determines a nation’s standard of living?
8. What determines how a firm will produce its products?

9. What determines how many workers a firm will hire?
10. How will a firm finance its business?
11. What causes the economy to speed up or slow down?
12. When will a firm decide to expand, downsize, or even close?
13. What causes firms to hire more workers or lay them off?
14. What determines how households and individuals spend their budgets?
15. Finally, what causes the economy to grow over the long term?

➔ Content Map: Dwell on the Diagram



➤ Econometrics

20. Metrics have been used in accounting, operations, and performance analysis throughout history. Look at the definition in the box and guess what econometrics means. Work in pairs. Share your ideas in class.

Key Term:

Metrics are measures of quantitative assessment commonly used for assessing, comparing, and tracking

21. Read the article abstract “What Is Econometrics?” by Sam Ouliaris, an economist in the IMF Institute, to learn about econometrics. Underline the words or word combinations that give you a view on this concept. Compare the answers with your groupmates.

What Is Econometrics?

Econometrics uses economic theory, mathematics, and statistical inference to quantify economic phenomena. In other words, it turns theoretical economic models into useful tools for economic policymaking. The objective of econometrics is to convert qualitative statements (such as “the relationship between two or more variables is positive”) into quantitative statements (such as “consumption expenditure increases by 95 cents for every one dollar increase in disposable income”). Econometricians – practitioners of econometrics – transform models developed by economic theorists into versions that can be estimated. As in 2007 Professor Stock and Professor Watson put it, “econometric methods are used in many branches of economics, including finance, labour economics, macroeconomics, microeconomics, and economic policy”. Economic policy decisions are rarely made without econometric analysis to assess their impact.

22. Work out your definition of *econometrics* using the information from the article abstract “What Is Econometrics?” and your background knowledge. Work in groups of 3-4 people. Write down your definitions and present them in class.

23. Read the article abstract “What Is Econometrics?” again and identify the functional style of the article. Give your arguments. Share your ideas in class.

- | | | |
|----------------|---------------------|--------------------------|
| 1. Official. | 3. Publicistic. | 5. Belles-lettres style. |
| 2. Scientific. | 4. Newspaper style. | |

24. Before watching the interview with Bruce Hansen, Professor of Economics at the University of Wisconsin, talking about *econometrics methods*, look at the words and word combinations in the box and decide whether they refer to *econometrics*, *mathematics*, or to *both sciences*. Discuss in groups of 3-4 people.

model selection and combination; multiple model; capacity; variable(s); non-linearity; quadratic(s); cubic; polynomial; R squared; econometrician; to be facile with (math); to get bogged down by (algebra); gimmick; linear model; approximation; estimation model

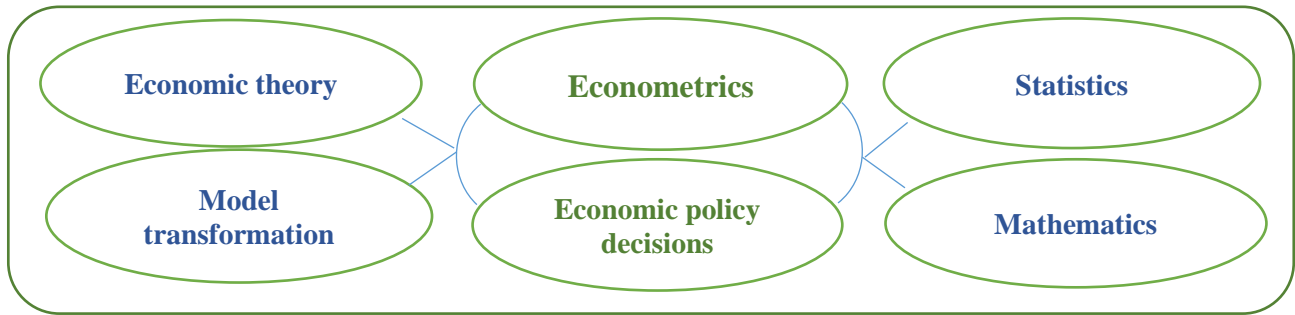
25. Watch the interview with Bruce Hansen about econometrics methods [69] and arrange the questions addressed to Bruce Hansen in a chronological order from 1 to 7.

- a) Can you think of an example of a mistake that you might make if you want to use your methods? _____
- b) Could you tell me about your research at the moment? _____
- c) What in your eyes makes a good econometrician? _____
- d) Can you give me an example of an economic question that you might use these methods? _____
- e) What economists should take away from your research? _____
- f) So, what do you find? _____
- g) If we have been using these methods in the run-up to the financial crisis, might we have made better forecasts? _____

26. Watch the interview with Bruce Hansen [69] again and take notes of his answers to the questions in Task 25. Discuss the questions. Work in pairs.

27. Express your opinion on the question “Do you see econometrics as a powerful instrument of the future?” Give your arguments.

➔ Content Map: Dwell on the Diagram



➤ Economic Systems

28. Read the text “Economic Systems” to learn about different *economic systems*. Complete some of the sentences with the words and phrases in the box.

central government; traditional; separation; mixed economic system; surplus; in self-interest; best of both; close-knit; jobs; communist; combination; redistributing sources; affordable prices; regulates; aligned with; free of; land

Economic Systems

The **traditional economic system** is the most (1) _____ and ancient type of economies in the world. Vast portions of the world still function under a traditional economic system. These areas tend to be rural, second- or third-world, and closely tied to the (2) _____, usually through farming. In general, in this type of economic system, a (3) _____ would be rare. Each member of a traditional economy has a more specific and pronounced role, and these societies tend to be very (4) _____ and socially satisfied. However, they do lack access to technology and advanced medicine.

Key Term: Economic System

is a network that forms the economic relationships between individuals in society, i.e., how the people of a nation come together to create a complex whole and conduct economic transactions with each other

In a **command economic system**, a large part of the economic system is controlled by a centralised power. For example, in the USSR most decisions were made by the (5) _____. This type of economy was the core of the (6) _____ philosophy. Since the government is such a central feature of the economy, it is often involved in everything from planning to (7) _____. A command economy can create a healthy supply of its resources, and it rewards its people with (8) _____. This capability also means that the government usually owns all the critical industries like utilities, aviation, and railroad. In a command economy, it is theoretically possible for the government to create enough (9) _____ and provide goods and services at an affordable rate. However, most command economies tend to focus on the most

valuable resources like oil. People’s Republic of China (China) or Democratic People’s Republic of Korea (D.P.R.K. or North Korea) are examples of command economies.

In a free **market economy**, firms and households act (10) _____ to determine how resources get allocated, what goods get produced and who buys the goods. This is opposite to how a command economy works, where the central government gets to keep the profits.

There is no government intervention in a pure market economy (“laissez-faire”). However, no truly free market economy exists in the world. For example, while America is a capitalist nation, the government still (11) _____ (or attempts to control) fair trade, government programs, honest business, monopolies, etc.

In this type of economy, there is a (12) _____ of the government and the market. This separation prevents the government from becoming too powerful and keeps their interests (13) _____ that of the markets.

A **mixed economy** is a (14) _____ of different types of economic systems. This economic system is a cross between a market economy and command economy. In the most common types of mixed economies, the market is more or less (15) _____ government ownership except for a few key areas like transportation or sensitive industries like defense and railroad. However, the government is also usually involved in the regulation of private businesses. The idea behind a mixed economy was to use the (16) _____ worlds – incorporate policies that are socialist and capitalist. To a certain extent, most countries have a (17) _____.



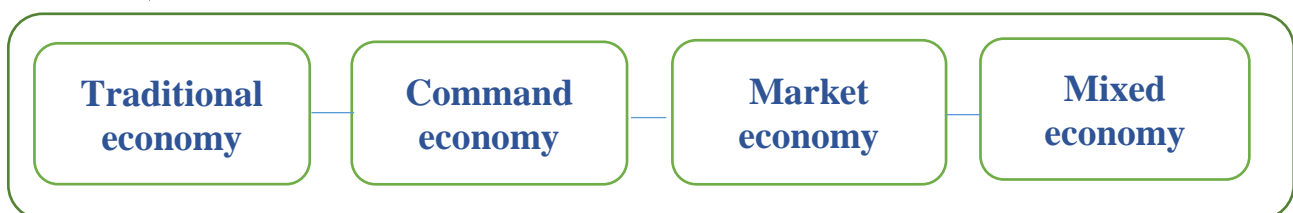
Ancient Egypt’s command economy forced people to work on the building of the pyramids

29. Read the text “Economic Systems” again and *underline* the information that you consider to be topical; *circle* the material that you have known before; *tick* the parts that are new for you. Share your results with your groupmates.

30. Complete the table below and share your results in class. Use the information from the text “Economic Systems” and the material of BSUIR Economics Disciplines.

<i>Economic System</i>	<i>Advantages</i>	<i>Disadvantages</i>

 **Content Map: Dwell on the Diagram**



➤ Market and Market Economy

31. Match the parts to make sentences. Expand these statements by adding the ideas of yours. Work in pairs. Write down the changed statements and present them in class.

1. Market is an arrangement ...
 2. A market economy is an economic system in ...
 3. In a free market economy markets decide themselves ...
 4. The market system relies on ...
- a) ... how economic resources – the factors of production – will be allocated.
 - b) ... which brings buyers into contact with sellers.
 - c) ... the price mechanism to allocate resources.
 - d) ... which economic decisions and the pricing of goods and services are guided by the interactions of a country's individual citizens and businesses.

32. Listen to the part of the lecture dedicated to *market economy* [114] and complete the sentences with the missing words.

1. In economics, _____ are things that we would like to buy.
2. We need a _____ to buy goods or services, and, in the modern world, the resource is _____.
3. Money can come from _____, as a reward for working. It can also come from _____, which is a payment for land or property.
4. It is important for _____ that we do not overvalue, or undervalue, the _____.
5. At the macroeconomic level the government must decide how to _____ and how to _____.

33. Listen to the part of the lecture [114] again and discuss the following questions afterwards.

1. What is the main idea of this part of the lecture?
2. What sources of money are mentioned?
3. What is the role of *labour* in an economy?
4. Do the factors of production relate more to microeconomic or macroeconomic level?

34. Read the next part of the lecture to learn more about *a market economic system* and underline the key terms. Explain your choice in class. Give the concepts to the definitions beneath the text.

An economy which operates a market economic system is known as a market economy or a free enterprise economy. It is one in which buyers, also known as

consumers, determine what is produced. They signal their preferences to sellers through the price mechanism.

In a market economic system, government intervention is minimal. Land and capital are privately owned. Private sector firms decide how to produce the products consumers want to buy. Some firms, for instance, steel firms, may employ large amounts of capital relative to labour. They are said to be capital-intensive. Others, for example, hotels, may use a relatively high number of workers in comparison with the amount of capital used. They rely mainly on labour and so are described as labour-intensive. In making their decisions on which factors of production to employ, firms will seek to achieve the lowest cost method of production, while producing the highest quality of products. They may also involve the use of new, more productive capital equipment, to replace older equipment.

In a market economic system, those who earn the highest incomes exercise the maximum influence on what is produced. Those workers whose skills are in highest demand and who are the most successful entrepreneurs will be able to buy more products in comparison with those ones whose skills are in low demand and who are unsuccessful entrepreneurs.

1. The way the decisions made by households and firms interact to decide the allocation of resources. _____
2. The use of a capital promotion relative to labour. _____
3. An economic system where consumers determine what is produced, resources are allocated by the price mechanism and land and capital are privately owned. _____
4. The use of a labour promotion relative to capital. _____

35. Discuss how the following questions are answered in a market economic system. Work in pairs. Present your ideas in class.

1. What is produced?
2. How is output produced?
3. Who gets the products produced?

➔ Content Map: Dwell on the Diagram



➤ Market Competition

36. Match the parts of the sentences to compose the quotes about *competition*. Express your opinion on them.

1. Competition is always a good thing. It forces us to do our best. ...
2. A horse never runs so fast as ...
3. Becoming number one is easier ...
4. Companies that solely focus on competition will die. ...
5. Creativity may well be the last legal unfair competitive advantage ...

- a) ... when he has other horses to catch up and outpace. – *Ovid*.
- b) ... A monopoly renders people complacent and satisfied with mediocrity. – *Nancy Percy*.
- c) ... we can take to run over the competition. – *Dave Trott*.
- d) ... Those that focus on value creation will thrive. – *Edward de Bono*.
- e) ... than remaining number one. – *Bill Bradley*.

37. Look at the structure of the interview “Why Competition Matters” published on *The Economist*. What are the main characteristics of an interview? Identify its type and give your arguments. Share your ideas in class.

1. An employment interview.
2. A performance interview.
3. An information-gaining interview.
4. A persuasive interview.
5. A problem-solving interview.
6. A helping interview.

Why Competition Matters

August 7, 2018

Part of The Economist’s Open Future initiative looks at what has gone wrong with modern capitalism, and what can be done to put it right. One of the big themes we will examine is competition. There are fears that in recent years, capitalism in the rich world has become less vigorous. As part of our week-long debate on whether capitalism is rigged in favour of elites we spoke to Barry Lynn, the head of the Open Markets Institute, to discuss the basics of competition and why it is important. A conversation between Mr Lynn and The Economist has been transcribed and lightly edited for clarity.

The Economist

A weekly edition of news and opinion published in London (since 1843) and generally regarded as one of the world’s preeminent journals of its kind. It provides wide-ranging coverage of general news and particularly of international and political developments and prospects bearing on the world’s economy

The Economist: Why is competition important? Why should we care about it?

Barry Lynn: There are two ways to think about competition: good competition and bad competition. Under good competition, we get businesses and powerful people

to compete for everyone else's sake. Imagine that there are 10 car companies, all competing to put out better cars. That is good. Competition helps promote better safety, innovation and technology – and lower prices. Workers benefit too. With 10 companies, even if you don't have good labour laws, there is an impulse to work cooperatively. Firms need to treat workers well in order to get them to work well. You want happy workers; you want the best workers.

But then there is bad competition, where powerful people get others to compete for their sake. Imagine now that the 10 car companies have been swallowed up in to one big company. If you have a single monopolist, then at the level of the customer, there is only one place to buy your cars. The company can put out trash and still make money. And there is also no need to treat workers well. Once consolidation has taken place, businesses don't need to serve the customer so well, so they don't need to hire so many people or pay them very much.

The Economist: Is it possible to measure the degree of competition in an economy? How has it changed over time?

Barry Lynn: Yes, it is possible. There are many measures, because it is a complex topic. One is the level of corporate profits, which are at record levels. The rate of start-ups has fallen as well. Some research I did look at the period of 1979–2009 and focused on the rate of creation of new firms that had at least one employee. We found that over the period, the rate of new-company formation declined by 50 %. And it has continued to go down since then. That suggests that breaking into markets is more difficult than ever before.

And we have got prices for all kinds of goods that are much higher than they would otherwise be. Most dramatically, health care, which in America is incredibly expensive. That is because of consolidation of hospitals. People get all upset about insurance companies. Yes, they can be bad actors but most of the surge in prices is to do with consolidation in the hospitals sector.

The Economist: Work that we have done also looks at the amount of an industry's total revenue that is accounted for by the four biggest firms in that industry. Of America's roughly 900 sectors, two-thirds became more concentrated between 1997 and 2012.

Barry Lynn: Right. I think to show evidence of declining competition, you can also just show people their paycheck.

The Economist: What do you mean by that?

Barry Lynn: Well, everyone is saying that robots or free trade are driving down wages. But maybe it's actually declining competition. Economists have tended to ignore the effects of consolidation until recently. Now, we are finally getting some articles about this, which look at what happens when a big, monopolistic company buys labour. Wages go down. This is extremely significant.

38. Choose the correct meaning of the words in bold. Address the interview “Why Competition Matters” to define the context.

1. As part of our week-long debate on whether capitalism is **rigged in favour** of elites we spoke to Barry Lynn <...>.
 - a) supports the interests
 - b) undermines the interests
 - c) bears interests
2. Imagine that there are 10 car companies, all competing to **put out** better cars.
 - a) explode
 - b) manufacture
 - c) demolish
3. Imagine now that the 10 car companies have been **swallowed up** in to one big company.
 - a) constructed
 - b) restored
 - c) absorbed
4. That suggests that **breaking into** markets is more difficult than ever before.
 - a) keeping off
 - b) puttering around
 - c) diving into
5. Well, everyone is saying that robots or free trade are **driving down** wages.
 - a) enhancing
 - b) reducing
 - c) boosting

39. Read the notes from the interview “Why Competition Matters” and write T (topic) if the note is about the general topic or D (data) if the note includes data.

1. Economists have tended to ignore the effects of consolidation until recently. _____
2. You want happy workers; you want the best workers. _____
3. Over the period, the rate of new-company formation declined by 50 %. _____
4. People get all upset about insurance companies. _____
5. Capitalism in the rich world has become less vigorous. _____
6. The rate of start-ups has fallen as well. _____
7. Of America’s roughly 900 sectors, two-thirds became more concentrated between 1997 and 2012. _____

40. Express your opinion on the ideas from the interview “Why Competition Matters”. Work in pairs.

1. There are two ways to think about competition: good competition and bad competition.
2. Competition helps promote better safety, innovation and technology, and lower prices.
3. Nowadays breaking into markets is more difficult than ever before.

41. Render the interview “Why Competition Matters” from Task 36 in a written form. Your summary should be up to 700 words.

 **Content Map: Dwell on the Diagram**



➤ Demand and Supply

42. Look at the characteristics and decide whether they relate to *demand* or *supply*. Complete the table. Work in pairs.

Demand	Supply

- a) a higher price leads to a higher quantity supplied and a lower price leads to a lower quantity supplied;
- b) based on ability to pay;
- c) inverse relationship between price and quantity demanded;
- d) based on needs and wants;
- e) total number of units purchased at that price;
- f) the amount of some good or service a producer is willing to supply at each price.

43. Read the text “Demand and Supply” to check your ideas in Task 42.

Demand and Supply

Do you pay attention to the cost of a cup of coffee? Most people recognise that when they make coffee at home it’s cheaper than buying a cup of coffee that someone else has made. You’ve probably also noticed that some coffee places are more expensive than others – a cup of coffee at Starbucks usually costs more than one at a gas station, for instance. Regardless of where you decide to buy coffee, the price can change dramatically. While retailers make decisions about how much they will mark



If the price of gasoline increases dramatically, fewer people will hit the road. This is explained by the law of demand

up the coffee drinks they sell, the underlying coffee prices all around the world are driven by supply and demand.

Economists use the term **demand** to refer to the amount of some good or service consumers are willing and able to purchase at each price. Demand is based on needs and wants – a consumer may be able to differentiate between a need and a want, but from an economist’s perspective, they are the same thing. Demand is also based on ability to pay. If you can’t pay for it, you have no effective demand.

What a buyer pays for a unit of the specific good or service is called the **price**. The total number of units purchased at that price is called the **quantity demanded**. A rise in the price of a good or service almost always decreases the quantity of that good or service demanded.

Conversely, a fall in price will increase the quantity demanded. When the price of a gallon of gasoline goes up, for example, people look for ways to reduce their consumption by combining several errands, commuting by carpool or mass transit, or taking weekend or vacation trips closer to home. Economists call this inverse

relationship between price and quantity demanded the **law of demand**. The law of demand assumes that all other variables that affect demand are held constant.

When economists talk about **supply**, they mean the amount of some good or service a producer is willing to supply at each price. Price is what the producer receives for selling one unit of a good or service. A rise in price almost always leads to an increase in the quantity supplied of that good or service, while a fall in price will decrease the quantity supplied. When the price of gasoline rises, for example, it encourages profit-seeking firms to take several actions: expand exploration for oil reserves; drill for more oil; invest in more pipelines and oil tankers to bring the oil to plants where it can be refined into gasoline; build new oil refineries; purchase additional pipelines and trucks to ship the gasoline to gas stations; and open more gas stations or keep existing gas stations open longer hours. Economists call this positive relationship between price and quantity supplied – that a higher price leads to a higher quantity supplied and a lower price leads to a lower quantity supplied – the **law of supply**. The law of supply, like the law of demand, assumes that all other variables that affect supply are held equal (i. e., *ceteris paribus*).

Key Terms:

Demand is the willingness and ability to buy a product.

Market demand is total demand for a product.

Supply is the willingness and ability to sell a product.

Market supply is total supply for a product

44. Think of 2-3 questions related to the text “Demand and Supply” and address them to your groupmates. Discuss the questions in groups of 3-4 people.

45. Watch the video episode “The Demand Curve” [92] illustrating the example of the demand for oil. Choose the correct words to make true sentences. Sometimes both options are possible.

1. At a lower price people buy *less/more*.
2. On Black Friday retailers *lower/increase* their prices to make people buy their stuff.
3. In the demand curve, *price/quantity* is shown on a vertical axis, and *price/quantity* – on a horizontal axis.
4. There is a different demand curve for every *good/service*.
5. There are *high value/highly valued* and *low value/lowly valued* users in terms of demand.

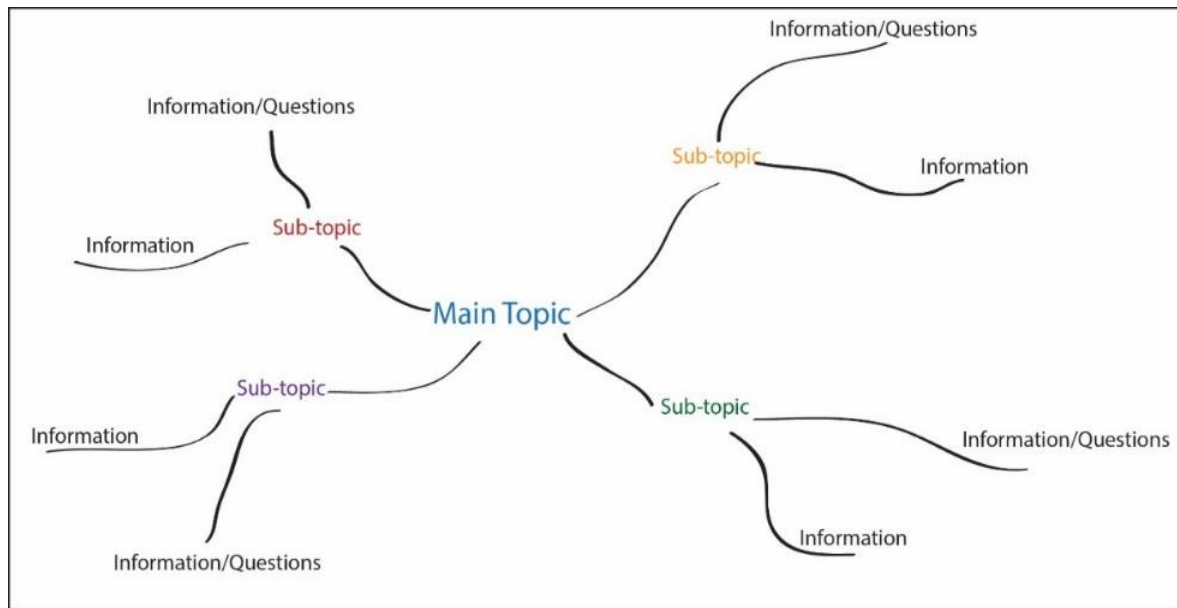
46. Watch the video episode “The Demand Curve” [92] again. Consider the following key points afterwards. Work in pairs.

1. The demand curve shows how much of a good people are willing to buy at different prices.
2. When oil prices are high, fewer people are willing to pay the hefty price tag, but some consumers, like airlines, depend so heavily on using oil for fuel, they are willing to pay a lot.

3. Other low-value consumers will be less likely to pay for extensive oil, as they could find substitutes or alternatives.

47. Watch the video episode “The Supply Curve” [97] illustrating the example of the supply of oil. Discuss the question “Why does higher price mean a greater quantity supplied?” afterwards. Work in pairs.

48. Watch the video “The Supply Curve” [97] again and take notes using *mind mapping style*. Refer to the table below.



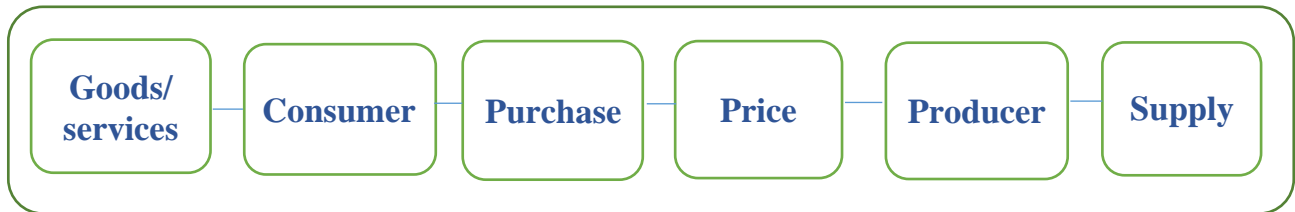
49. Summarise the video episode “The Supply Curve” [95] using your notes. Present the summary in class.

50. Distribute the factors affecting demand and supply in the table. Discuss how they influence demand and supply. Give your arguments. Work in groups of 3-4 people.

<i>Factors</i>	
<i>Demand</i>	<i>Supply</i>

- Price.
- People’s income.
- People’s tastes or preferences.
- Changes in the process of related goods.
- Ability to purchase.
- Changes in expectations about future prices.
- Willingness to purchase.
- Composition of the population.

➔ **Content Map: Dwell on the Diagram**



PRESENTATION SKILLS

OPENING A PRESENTATION

✓ **Overview**

Learning how to **start** a presentation is essential. It is about 10–15 % of your speaking time. To engage the hearts and minds of people from the very beginning you should identify the **register** of your speech, learn some useful **collocations**, and gain valuable practical **skills**. There are many **techniques** that you can employ to capture people’s attention.



✓ **Lead-in**

1. Conduct a small study to find out what your groupmate knows about presentations and what experience they have. Ask the questions below and take down the responses. Then tell the group what you found out.

- a) What situations do we give presentations in?
- b) Do you know any rules how to build a good presentation?
- c) How do you feel about presenting in a foreign language?
- d) When was the last time you gave a presentation in English? Was it a success? Did you face any challenges?

✓ **Learn How to Start**

2. Listen to the opening parts of the three presentations [115] and complete the table. Which presentations are formal and which are informal?

Characteristics	Presentation 1	Presentation 2	Presentation 3
Presenter’s name			
Presenter’s position			
Topic of presentation			
Target audience			

3. Listen to the openings [115] again and complete the phrases.

Presentation 1

1. _____, let me thank you all for being here today.
2. Let me _____ myself. My name is
3. I'm here today to _____ our new semi-automatic shelving system.
4. My talk is _____ relevant to those of you who _____ for the different parts we supply.

Presentation 2

5. I'm happy that so many of you could _____ today at such short _____.
6. As you can see on the _____, our _____ today is project documentation.
7. This is extremely _____ for all of us who are directly _____ in international project management, right?

Presentation 3

8. I'm _____ that you all have ever tight _____, so I appreciate you taking the time to come here today.
9. As you _____ know, my name is _____. I'm the new _____ manager here at Weston Ltd.
10. Today's topic will be very important for you _____ since _____ your help to evaluate and select candidates for training.

4. Arrange the sentences from Task 3 into the correct category (a–d). Then put the categories in the order you would use to start a presentation.

Category	Numbers of the sentences
a) saying what the topic is	
b) welcoming the audience	
c) saying who you are	
d) saying why the topic is relevant for the audience	

5. As the opening part of a speech should contain particular details, the following table presents the useful phrases grouped according to the relevant information. Decide which phrases are formal and which are informal.

Welcoming the audience	Stating the topic
<ul style="list-style-type: none"> • Good morning/afternoon/evening everyone/ladies and gentlemen/dear audience. 	<ul style="list-style-type: none"> • As you can see on the screen, our topic today is • Today's topic is

<ul style="list-style-type: none"> • Hello/Hi, everyone. • First of all, let me thank you all for coming here today. • It's a pleasure to welcome all of you here. • I'm so happy/delighted that so many of you could make it today. • It's great you've managed to come. 	<ul style="list-style-type: none"> • I would like to present today • The subject of my presentation is • I plan to say a few words about • I'm going to talk about • I'll start off/begin by talking/explaining/reviewing • I'll be talking about/looking at
<i>Introducing yourself</i>	<i>Explaining relevance of the topic</i>
<ul style="list-style-type: none"> • Let me introduce myself. I'm ... from • For those of you who don't know me, my name's • As you probably know, I'm the new HR manager. • I'm an econometrician at Weston Ltd. • I'm here in my function as the Head of Logistics. • I'm ... (the Manager of ...) 	<ul style="list-style-type: none"> • My talk is particularly relevant to those of you who • Today's topic is of particular interest to those of you who • My topic is very important because • If you are ... you'll find the topic especially interesting/valuable. • My goal is to make you familiar with • After the talk you'll be confident in
<i>Giving an overview of a presentation</i>	
<ul style="list-style-type: none"> • I'm going to focus on/look at/deal with three main points. • I've divided my presentation into three main parts. • First of all, I'll talk about • Second, we'll look at • And finally, I'll explain/show you/tell you about/focus on • My presentation will take about 	

✓ **Identify the Register**

6. Pair up the following phrases as formal and informal. Then match them with appropriate entries in the table above.

<i>Formal</i>	<i>Informal</i>
1. Good afternoon, ladies and gentlemen.	a) What I want to do today is ...
2. Today I would like to ...	b) Ok, shall we get started?
3. Let me introduce myself. My name's ...	c) Today I'm going to talk about ...
4. It's a pleasure to welcome you today.	d) I know you are all very busy ...
5. In my presentation I would like to report on ...	e) It's good to see you all here.
6. The topic of today's presentation is ...	f) As you know, I'm ...
7. I suggest that we begin now.	g) Hi, everyone.
8. I'm aware that you all have tight schedules ...	h) In my talk I'll tell you about ...

7. Match the two parts to make typical phrases that can be used in the introduction.

- | | |
|--|--|
| 1. For those of you who don't know me, | a) to take notes. You've got the handouts. |
| 2. Feel free to | b) about 10 minutes. |
| 3. This won't take more | c) I'm Bob Kay from Distribution Division. |
| 4. I'll be passing out | d) ask questions at any time. |
| 5. This part of the presentation will take | e) for questions after my talk. |
| 6. I'll start off by giving you | f) an overview of our product range |
| 7. There's no need | g) handouts in a few minutes. |
| 8. There will be time | h) than 20 minutes of your time. |

✓ **Learn Collocations**

8. Complete the excerpts from three presentations with the words in the box.

after; all; areas; divided; finally; start; then; third

- a) I'll be talking to you today about the consolidation strategies we offer. I'll (1) _____ by describing our plans in detail. (2) _____ I'll go on to show you some demand/supply curves and the case studies of three rival companies. (3) _____, I'll discuss how you can choose the best plan to meet our consumers' needs.
- b) I've (4) _____ my talk into three main parts. First of (5) _____, I'll tell you about the history of our company. (6) _____ that I'll describe how the company is structured and finally, I'll give you some details about our range of products, prices and the annual revenue we get.
- c) I'd like to update you on what we've been working on over the last year. I'll focus on three main (7) _____: first, our monopolistic venture in Europe; second, a new profitable plant in Asia. And (8) _____, our main labour-intensive project.

9. Complete the phrases with the prepositions in the box.

about; at; for; into; of; on; to; with

1. Thank you _____ coming all this way.
2. I've divided my presentation _____ three parts.
3. First of all, I'll give you an overview _____ our start-ups.
4. First, we'll be looking _____ the company's output in the last two quarters.
5. In the first part of my presentation I'll focus _____ the inflation level.
6. Point one deals _____ company's new regulations for market behaviour.
7. Secondly, I'll talk _____ our investment in human welfare.
8. After that I'll move on _____ the allocation of scarce resources.

✓ **Gain Skills**

10. Complete the phrases 1–8 with the correct form of the verb in parentheses and an ending from the box below.

- you on the proposed capital-intensive project
- you up to date on our vigorous investment plan
- you how we can increase our productivity
- you an overview of our current market position
- at business opportunities in Asia
- on our financial targets for the division
- by telling you about what Jane's group is working on
- about GDP of some European countries

1. (give) Today I'd like to _____.
2. (show) I'll be _____.
3. (talk) During the next two hours we'll be _____.
4. (bring) I'd like to _____.
5. (report) This afternoon I'm going to _____.
6. (update) Today I'd like to _____.
7. (look) This morning we'll be _____.
8. (begin) Today I'll _____.

11. Put the words in the right order to make phrases with expressions from this section:

- a) shall OK get we started;
- b) my today subject presentation of satisfaction is the customer;
- c) will presentation thirty my about take minutes;
- d) issues on three focus I'll;
- e) by looking of status will the current project we the start at;
- f) that did know popular China car is this very in you.

12. Gordon Selfridge, the project manager of *Griffon*, the NY construction company, is giving a presentation to his colleagues [115]. Put the excerpts in the right order. Then listen and check.

- a) This morning I'd like to update you on the current status of work at the construction site. The information I give you today should help you with planning your next steps.
- b) For those of you who don't know me, my name is Gordon Selfridge. Let me just write that down for you. OK, I'm the project manager in charge of the Bak Tower building project in Dubai.
- c) I've divided my presentation into three parts.
- d) Hello, everyone.
- e) Then I'll move on to the problems we're facing with our local suppliers.

- f) First of all, let me thank you for coming here today. I'm aware that you're all busy preparing for the annual meeting this week, so I really appreciate you taking the time to be here.
- g) I'll start off by showing you some photos of the building sight and discussing the progress we've made since January.
- h) My talk should take about 30 minutes. Please feel free to interrupt me at any time with questions.
- i) I'll end with some ideas for reducing labour costs that we've been looking in to.
- j) Oh, and don't worry about taking notes. I'll be handing out copies of the PowerPoint slides.

13. Look at these phrases from the presentation and replace the words in bold with the words or phrases from the box.

after that; begin; I'm; realise; responsible for; sections; turn

- 1. I'll **start off** by showing you _____ .
- 2. I've divided my presentation into three **parts**. _____ .
- 3. For those who don't know me, **my name is** Gordon Selfridge. _____ .
- 4. **Then** I'll **move on** to the problems _____ .
- 5. I'm the project manager **in charge of** our Dubai project. _____ .
- 6. I'm **aware** that you're all busy preparing for the annual meeting. _____ .

✓ **Employ Techniques**

14. Some experts say that the first few minutes of a presentation are crucial. If you are able to get the audience's attention quickly, they will listen to you till the end. Here are a few techniques you can use to awake people's interest. Match them with relevant examples on the right.

<i>Techniques</i>	<i>Examples</i>
1. Ask a rhetorical question 2. Start with an interesting fact 3. Tell them a story or anecdote 4. Give them a problem to think about	a) I remember when attending a meeting in Austria, b) Do we really need quality assurance? c) Imagine you had to reorganise the sales department. What would be your first steps? d) At the conference in Vienna, I was once asked the following question: ... ? e) According to an article I've read recently, scarcity of resources is still one of the most topical issues today. f) Suppose you want to set up a new call centre. How would you go about it? g) Is market research important for free enterprise economy? h) Did you know that fast food consumption has increased by 600 % in Europe lately?

15. Listen to the beginnings of the four presentations [115]. Choose from the options below what presenters use at the very beginning to start their talks.

1. A rhetorical question.
2. An interesting fact.
3. An anecdote.
4. A problem to think about.

16. Watch the video episode presented by Brian Tracy [73], a speaker, an author and a success expert. What other techniques to draw people's attention from the very beginning of a presentation does he offer? List them down and then discuss with the group.

Ways to Start a Speech or Presentation

1. ...
2. ...
3. ...

✓ **Master Your Skills**

17. Choose one of the presentation topics offered below and build up your opening for a talk. Follow the flow chart to structure your speech and use one of the techniques to get the audience's attention.



Presentation topics (options):

- ✓ Economic thinking: Why it matters.
- ✓ Choice in a world of scarcity.
- ✓ Product/service we could never live without.
- ✓ Econometrics: the *what*, the *how*, the *why*.
- ✓ Understanding your market and competitors.

✓ **Polish Your Skills**

18. Here are some extra tips for polishing your presentation skills in starting a talk. Study them and say how they reflect Dale Carnegie's quote in the picture. Get ready to employ these techniques in your future presentations.

Most Memorable Ways to Open a Speech or Presentation

After hours of preparation, the moment to deliver your speech has arrived. You're standing before the podium, all eyes on you, with confidence that no one could take away. Then you begin...

"Hello, everyone. Thank you for having me. My name is _____, and I am going to be speaking to you today about _____. To begin, _____ is important because..."



"When dealing with people, let us remember we are not dealing with creatures of logic. We are dealing with creatures of emotion, creatures bristling with prejudices and motivated by pride and vanity."

Dale Carnegie

Suddenly people begin shifting in their seats, checking their phones, reading the program, talking to one another and doing anything but paying attention to you.

Your opening often determines how long the audience will "tune in" to your presentation. If you bore your audience right from the start, there is little chance that your message will effectively get across. How do you effectively open a speech or presentation to prevent this from happening? Here are seven effective methods to open a speech or presentation.

1. Quote

Opening with a relevant quote can set the tone for the rest of your speech. For example, one that can be used to open a presentation dealing with public speaking: *"It usually takes me more than three weeks to prepare a good impromptu speech."* – M. Twain

2. "What If" Scenario

Immediately drawing your audience into your speech works wonders. Asking a "what if" question invites the audience to follow your thought process. *"What if we were all blunt? How different would our everyday lives be? What would happen if we said what was on our minds, all day every day?"*

3. "Imagine" Scenario

A similar method, but more relevant for sensational examples. It puts your audience members directly into the presentation by allowing each member to visualise an extraordinary scenario.

"Imagine jumping out of a skydiving plane and discovering your parachute doesn't work. What memories would flash before you? Now imagine the parachute opened. How differently would you act when you landed?"

4. Question

Ask a rhetorical or literal question. When someone is posed with a question, whether an answer is called for or not, that person intuitively answers. *"Who wouldn't want to live on an exotic island?"*

5. *Silence*

A pause, whether two seconds or 10 seconds, allows your audience to sit and quiet down. Most audiences expect a speaker to begin immediately. An extra pause brings all the attention right where you should want it – on you.

6. *Statistic*

Use a surprising, powerful, personalised statistic that will resonate with the audience to get your message across right away. It has the potential to trigger the audiences' emotional appeal.

“Look to your left. Now look to your right. One of your seatmates will _____. ”
“In this room, over 90 % of us are going to _____. ”

7. *Powerful Statement/Phrase*

A statement or phrase can catch the audience's attention by keeping them guessing as to what you're about to say next. Implementing the silence technique afterwards also adds to the effect.

“We can't win...” (Pause) “... That's what every newspaper in the country is saying.”

SPEAKERS' CORNER

➤ **Simulation Play**

1. Pr. Sir Angus Deaton is paying a visit to Belarus within an international educational exchange programme. He is going to deliver a mini-lecture on new approaches and tendencies in economics with a question-and-answer session afterwards to BSUIR students of Engineering and Economics Faculty. You have a good opportunity to listen to a unique specialist and ask Professor Deaton about the issues of your interest.

To perform a discussion, you are supposed to:

- choose a certain role according to your preferences;
- understand your functions in terms of your choice;
- plan your speech using target vocabulary and proper tense forms;
- be ready to hold a 40-minute conversation in the English language;
- be an active participator by expressing genius interest in the topic.



Roles to Choose

Pr. Sir Angus Deaton – Nobel Laureate, Professor, PhD in Economics, an international specialist speaking on new approaches and tendencies in economics to BSUIR students by sharing experience of his research

Dean of Engineering and Economics Faculty – PhD in Economics, Associate Professor, opens and closes the meeting on behalf of the faculty, joins the conversation when it is needed
Course Professor – PhD in Economics, Associate Professor, conducts the meeting, encourages students to ask questions to Professor Deaton and to take part in the discussion
Students of Engineering and Economics Faculty – first-year students who major in <i>E-Business Economics</i> or <i>Digital Marketing</i> , take active part in the meeting by asking questions to Professor Deaton and expressing opinions on the issues under discussion
BSUIR Press Center Representative – university correspondent, observes the meeting to write an article for BSUIR official website, asks clarifying questions, gives appropriate short commentaries when it is needed

2. Think of your performance in the simulation play. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: *“I can speak on the following concepts using professional terms and topical data”*.

<i>Topic</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Economy vs Economics			
Scarcity			
Factors of Production			
Microeconomics vs Macroeconomics			
Econometrics			
Economic Systems			
Market and Market Economy			
Market Competition			
Demand and Supply			

SECTION 2

TECHNOLOGY IN MARKET ECONOMY

Learning Objectives

By the end of this section you will be able to:

- define what *digital economy* is;
- state the difference between *digital* and *non-digital* economy;
- explain the impact of *breakthrough technologies*;
- speak on *technology in market economy* using target vocabulary and grammar;
- use certain techniques to start your presentation.

TOPICAL ISSUE

Burness Paull LLP – a leading Scottish commercial firm of solicitors acting for private and public sector clients. The main identified sectors are Banking, Energy, Finance, Food and Drink, Private Equity, Property and Infrastructure, and Public Sector.

- Callum Sinclair is a partner, Head of Technology and Commercial, specialises in IT contracting and advisory;
- David Goodbrand is a partner, advising clients in the Finance Service;
- Morag Moffett is a director, focuses on non-contentious employment law;
- Karen Manning is a senior associate, advises clients in the Construction sector;
- Peter Ward is a director, works in consulting in all aspects of renewable energy projects;
- Joanna Fulton is a partner, consults clients on product liability and product safety issues

1. Read the following questions. Decide who of the Burness Paull staff mentioned above can consult you on the questions below. Discuss these questions with your groupmate.

1. What changes will new technology bring to the construction sector?
2. What legal challenges are presented by autonomous vehicles (AVs)?
3. How has the financial sector been impacted by technology?
4. What challenges do new technologies present to the energy sector?
5. Is technology replacing workers?

2. Watch the video episode “The Impact of Technology” [91] and check how close your ideas for the questions in Task 1 were to the real ones. Discuss them in class.

3. Look at some spheres of economy. How have they changed over the last 10 years?

- Finance.
- Employment.
- Infrastructure.
- Energy.
- Production.
- Retail.

VOCABULARY BANK

1. Match the words from “A” with the words from “B” that are opposite in meaning.

A: 1) digital; 2) the Internet; 3) artificial; 4) embedded; 5) secure; 6) automated; 7) updated; 8) virtual; 9) retail; 10) mobile.

B: a) manual; b) natural; c) obsolete; d) analogue; e) real; f) wholesale; g) the Intranet; h) fixed; i) separate; j) vulnerable.

2. Match the verbs with nouns to get collocations. Make up 5-6 sentences with them.

- | | |
|----------------|-------------------|
| 1. to browse | a) a system |
| 2. to digitise | b) a virus |
| 3. to install | c) profits |
| 4. to boost | d) an application |
| 5. to download | e) a price |
| 6. to secure | f) a program |
| 7. to detect | g) web |
| 8. to scan | h) a document |
| 9. to check | i) information |
| 10. to share | j) performance |
| 11. to improve | k) a message |
| 12. to deliver | l) a photograph |
| 13. to monitor | m) a product |

3. Complete the following sentences with the words from the box. In some cases, the derivatives of the words are necessary.

implementation; visible; challenge; automatic; transformation; management; application; transact; extraction; loading

1. The Internet has created opportunities and _____ for existing businesses.
2. Cloud computing has the potential _____ the global ICT market techniques.
3. The key challenge for companies is to hire, to retain qualified people and _____ the value that they can offer.

4. An online presence offers prestige to a business, improve brand _____ and increase the confidence of potential customers in the company's offer.
5. The new technology can be _____ in all sectors, such as the tourism industry, banking, stock exchange, computer and software sales, book sales and other merchandise.
6. The stores can be _____, and customers are able to purchase products without being checked out by a cashier.
7. ICT is also used to input, process, store and _____ information.
8. Pokemon GO remains among the top five most profitable gaming _____ even during the pandemic.
9. Whether the _____ may substantially reduce competition or tend to create a monopoly.
10. You can grab your phone, _____ the app and log back into the store website.

4. Insert the proper prepositions to complete the sentences.

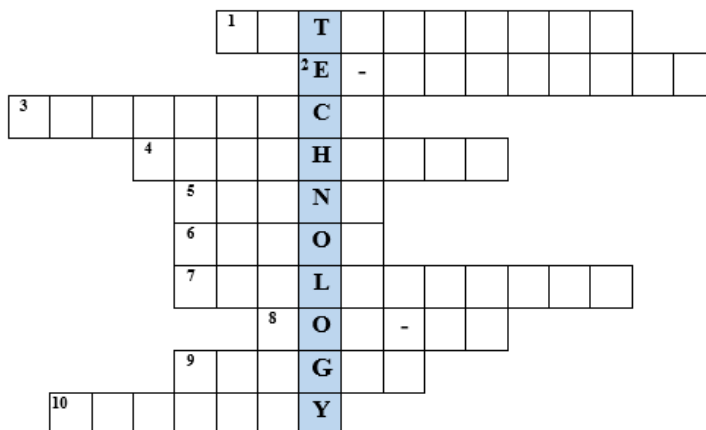
through; at (×2); on (×3); out; in (×5); to

1. Businesses no longer have to rely (1) _____ slow postal services.
2. All items (2) _____ sale in a shop have a small black and white label called a bar code.
3. Robots can carry (3) _____ routine, complex and dangerous procedures.
4. Before buying any product you can go to the websites of the manufacturing company, log (4) _____, look (5) _____ the specifications and if the product is (6) _____ stock.
5. Adopting e-business leads (7) _____ significant increases (8) _____ productivity and lower costs in all sectors of the traditional industry.
6. Drones and robots are controlled remotely, often (9) _____ a smartphone or a tablet.
7. If a company wants to have efficient access to accurate, understandable and actionable information (10) _____ demand, business intelligence (BI) might be the right choice for it.
8. Thanks to the Internet, companies operate (11) _____ three shifts 24 hours a day, seven days a week.
9. Download the app and all the information is (12) _____ your fingertips.
10. Traditional business has already understood that it is time to invest (13) _____ high-tech sector.

5. Do the crossword below.

1. The process of connecting computers together so that they can share data.
2. The conducting of business processes on the Internet.
3. A connection between two pieces of electronic equipment, or between a person and a computer.

4. A large building for storing things before they are sold, used, or sent out to shops.
5. An uncrewed aircraft or ship guided by remote control or onboard computers.
6. A machine controlled by a computer that is used to perform _____ jobs automatically.
7. A _____ computer program designed to help people perform an activity.
8. A new window that opens quickly on a computer screen in front of what you are working on.
9. A new, often expensive, and relatively unknown hardware device or accessory that makes your life or the use of another device easier or more enjoyable.
10. The act of taking goods, letters, parcels, to people's houses or places of work.



GRAMMAR FOCUS

1. Put the statements and questions (a–h) below into categories (1–6).

1. Talking about prohibition.
 2. Talking about necessities/obligations.
 3. Talking about an absence of obligation or necessity.
 4. Asking if there is a prohibition.
 5. Asking if something is necessary.
 6. Talking about a rule that is not very strict.
- a) In this warehouse all employees have to wear special overalls.
 - b) Do we have to use this application?
 - c) No, you don't need to worry about it, it'll do automatically.
 - d) Do you have to reboot your PC?
 - e) You mustn't use a mobile phone in this warehouse. It is not allowed.
 - f) You are not supposed to use this customer interface technology.
 - g) We need to follow a very strict procedure.
 - h) Are we allowed to go inside this smart warehouse?

2. Do the following activities using the proper modal verbs. Work in pairs or mini-groups.

- a) Make a list of special abilities that robots have. Discuss how they change our routine life. You can use the word combinations from the box.

e. g. Bots <i>can</i> lower pricing of goods and services
to higher living standards; to sell and deliver a product; service; to pick products; to perform some tasks autonomously; to provide lots of data; to use embedded cameras

b) Match the beginnings of the statements with the right endings to get the meaning of the possibility in past.

1. Peter could have got a job in Korea	a) and that he could have explained things more clearly
2. He was lucky the car had air bags or	b) he was lucky they only fined him \$ 500
3. We could have met our sales targets	c) because he could have lost a great deal of money
4. I thought the presentation was confusing	d) but they decided to accept the 2.5 % pay offer
5. The unions could have gone on strike	e) but unfortunately one of our main consumers cancelled a major order
6. He could have stayed at the Hilton	f) but the political situation stopped us from opening an office in the capital
7. The results last year were very bad	g) but he didn't want to live abroad
8. He could have been sent to prison for drinking and driving, so	h) but he decided to get a room at the Holiday Inn instead
9. He was lucky he sold his shares when he did,	i) he could have been killed in the crash
10. We could have done a great deal of business there	j) but they could have been worse

c) Give orders and instructions for these situations.

e. g. A: My computer doesn't load this app. B: You <i>must</i> update your software. C: You <i>have to</i> install the other one

1. My income doesn't grow.
2. My loyalty card doesn't give me any bonuses.
3. My software for running analytical reports doesn't work correctly.
4. This transport company doesn't use AI technology.
5. My smartphone doesn't have face recognition technology.

d) Read about changes in the magazine industry. To identify the meaning of the obligation in past, complete the sentences with *had to*, *didn't have to*, or *couldn't*.

When I first started writing features for the magazine – not so very long ago – we didn't have the kind of technology everyone uses today. We (1) _____ type everything

out on electric typewriters – or even manual ones and you (2) _____ work carefully because you (3) _____ erase mistakes so easily – I remember I (4) _____ use a small pot of white paint called Tippex to make corrections. Horrible stuff. In some ways, though, it was simpler because you (5) _____ worry about computers crashing, and you (6) _____ think too much about the layout because that was the job of the design department. The whole process was much slower – we (7) _____ finish our features at least two weeks in advance, and we (8) _____ just hand them over the day before like we do now. And, of course, there was no Internet – we (9) _____ get any information at all just sitting in the office – if we wanted to find things out, we (10) _____ go out and do the research ourselves.

e) Complete the sentences with the verbs from the box in the active or passive voice to get the meaning of the mild obligation.

meet; accompany; (not)leave; (not)bring; deposit; report

Visitors (1) _____ at the reception by a member of staff. They (2) _____ at all times. You (3) _____ anyone who is acting suspiciously to a member of the security staff. You (4) _____ large amounts of cash or jewellery to the office. Handbags and wallets (5) _____ unattended. Any large amounts of company cash or travellers cheques (6) _____ in the safe.

f) Write answers to the questions that are possibly true or will possibly happen in the future.

e. g. A: Your colleague isn't at work today. Why?
B: He *could/might* be on a business trip

1. All my emails to you keep bouncing back. What's the problem?
2. Prices have gone up again. What do you think will happen to electricity prices?
3. I want to buy more cloud space. How much will it cost me?
4. Do you know how long the restructuring of company will take?
5. I'd like to discuss investment in technology in our company. Are you free on Friday morning?
6. I'm trying to contact your manager. Do you know what he's doing?

g) One of you is welcoming a new colleague to your workplace. Inform him (her) about the rules in your company. Give him (her) strong recommendations/less direct suggestions/advice to follow.

e. g. A: You *should* arrive on time
B: You *could* back up important files

- Taking breaks.

- Phone and Internet for private use.
- Identification and security.
- IT security.
- What to do about receiving guests on site.
- Leaving PCs on overnight.

3. Complete the quotes about Technology in Market Economy choosing the correct verb form. Explain your choice.

1. If we *can/have to/must* extend the Internet to more people, we increase equality. – *Sheryl Sandberg*.
2. You *have to/ought to/might* be optimistic about what technology can do in the hands of humans. – *Satya Nadella*.
3. Trust is a serious problem, we *can/must/might* get a new level of transparency. – *Mark R. Benioff*.
4. I hope that we'll be in a situation where I *can/may/might* store data wherever I like, but it's stored there in a way it's treated as mine. – *Tim Berners-Lee*.
5. The best solution to income inequality is providing a high-quality education for everybody in our highly technological, globalised economy, people without education *will not be able to can't/shouldn't* improve their economic situation. – *Ben Bernanke*.
6. Our life is half natural and half technological. Half-and-half is good. You *can't/don't have to/will not be able to* deny that high-tech is a progress. – *Nam June Palk*.
7. Today we have access to highly advanced technologies. But our social and economic system has not kept up with our technological capabilities that *could/would/might* easily create a world of abundance, free of servitude or debt. – *Jacque Fresco*.
8. I've had many failures in terms of technological business and even research failures. I really believe that entrepreneurship is about *being able to/have to/should* face failure, manage failure and succeed after failure. – *Kiran Mazumdar-Shaw*.
9. Consumer technology and medical tools have been created to benefit our daily lives. Without self-regulation, though, the industry *could/can/may* be at risk of potentially halting years of innovation and stunting growth in this field. – *Ariel Garten*.
10. Japan is already a leader in energy efficiency, and it has a wealth of innovative technologies. We *must/could/might* put this expertise to use creating a model for growth and sustainability that we *can/should/must* share with the world. – *Yoshihiko Noda*.
11. I believe economic growth *should/must/can* translate into the happiness and progress of all. Along with it, there should be development of art and culture, literature and education, science and technology. We *have to/should/ought to* see how to harness the many resources of India for achieving common good and for inclusive growth. – *Pratibha Patil*.

4. Watch the video episode “Innovation – The Engine of Economic Growth” [81] and complete the sentences with the appropriate modal verbs.

1. New forms of regulation (1) _____ be considered as new business models (2) _____ pose challenges that require a change in how industries are regulated.
2. Company structures (3) _____ adaptable to the requirements of the new technology.
3. Other new technologies (4) _____ be required for the innovation to “fly”.
4. Most innovations originate from scientific discoveries, although they (5) _____ only become commercially successful if they ensure profitability and value for end users.
5. Work processes (6) _____ to be re-designed and new skills (7) _____ be learned.
6. An innovative software company (8) _____ need a flat structure rather than a traditional hierarchical structure.
7. New business models (9) _____ required to harness the economic potential of these inventions.

5. Watch the video episode “Innovation – The Engine of Economic Growth” [81] again and arrange the sentences from Task 4 in a chronological order.

1	2	3	4	5	6	7

6. Complete the abstract “Seven Steps to Saving Energy in Business” written by Brian Lagas using the words in the box. You can use some of them more than once.

is able to; can; change; could; couldn't; don't; enables; have to; how about; let's; might want; must; need; needn't; should; shouldn't

Seven Steps to Saving Energy in Business

Slowing down climate change? That (1) _____ take a lot of money and effort, you probably think. Well, no. Some of the simplest things you (2) _____ do are in fact the easiest and cheapest.

- Energy-saving light bulbs (3) _____ emit 70 % less CO₂ than normal ones. (4) _____ yours today!
- (5) _____ leave electrical appliances turned on all night – you (6) _____ save 20 % of the running costs.
- You (7) _____ get all your electricity from unrenovable source any more. Some energy suppliers are (8) _____ provide you with 100 % renewable electricity.
- Good insulation (9) _____ keep in 30 % of the heat which escapes through the walls. You (10) _____ to try turning down your heating by just 1 °C. This (11) _____ cut your CO₂ emissions by over 5 %. Do you (12) _____ have your office that hot? (13) _____ wearing warmer clothes?

- Always ask yourself – do you really (14) _____ to fly? You (15) _____ go by plane if there is an alternative. Not so long ago you (16) _____ rely on trains, but these days, Europe’s high-speed rail network (17) _____ you travel quickly and efficiently.
- And finally, (18) _____ you live without that new phone or that new laptop? Every time you buy a product you (19) _____ take responsibility for emissions due to its manufacture, packaging and transport. So, from now on, (20) _____ only buy stuff we really need.

7. Choose a situation and role-play a 2-minute dialogue or a conversation based on it. Use as many modal verbs as possible.

1. Think about the current products or services your company offers. Which will be the most successful in the next year? Make your company an offer what technologies will help to succeed.
2. Give some advice for people who want to run business in your country. Speak about technologies that make business successful.
3. Present an aspect of technology that you consider as the most perspective and persuade your company to implement it.
4. Two colleagues are discussing how cloud computing increases the efficiency of businesses. Give the reasons why it is a promising business model.
5. Imagine you need to get permission from the authorities to restructure your non-digital business into a digital one. Ask what procedures you need to go through, what challenges you can face and what advantages it brings.

RESOURCE FILE

➤ Digital Economy vs Non-digital Economy

1. Look at the list of words and phrases that are associated with economy and decide which of the two concepts – *digital economy* or *non-digital economy* – they refer to.

<i>Non-digital vs Digital economy</i>
<i>factories; e-banking; physical assets; data centres; newspaper ads; social media reviews; domain ownership; cashless society; automation and AI; cash; e-learning; real estate</i>

2. Read the following statements. Decide whether they refer to *non-digital* or *digital economy*.

1. The state of a country or region in terms of the production and consumption of goods and services and the supply of money.

2. Economic activity that uses electronic communication and digital technologies to provide goods and services.
3. It is based on physical shops, goods and cash payments.
4. Commercial transactions and professional interactions that are enabled by information and communications technologies.
5. Billions of everyday online connections are among people, businesses, devices, data, and processes.
6. The ability to leverage technologies to execute tasks and engage in activities that weren't possible in the past.
7. The use of traditions gained from the elders' experiences to guide a day-to-day life and an economic decision.

3. Decide whether the following features of digital economy are pros or cons. Give the arguments.

<i>Pros</i>	<i>Cons</i>

- | | |
|---|--|
| <ul style="list-style-type: none"> • Privacy issues. • Monopoly power of tech giants. • Time-saving. • Greater information and choice. • Reduced costs for business. • Less community. • Addictive nature of technology. • Greater personalisation. | <ul style="list-style-type: none"> • Bypassing of labour laws. • Lower barriers to entry. • Flexibility in work. • Remote work. • Disruption to traditional economy and jobs. • Benefits for developing world. |
|---|--|

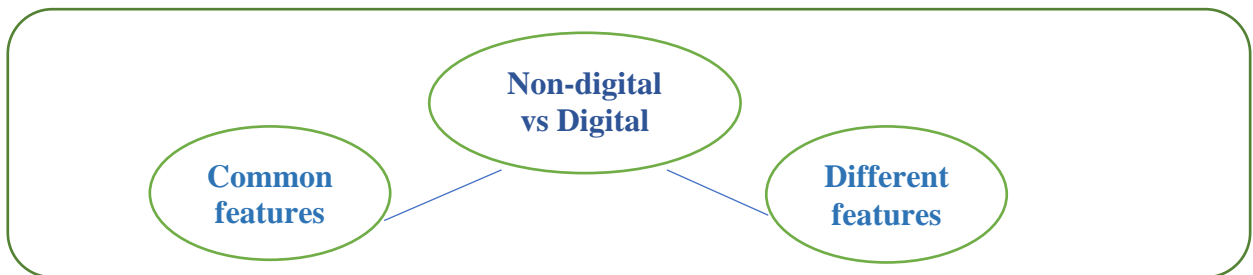
4. Match the parts to make sentences about some examples in digital economy. Expand these statements by adding your ideas and discuss them with your groupmates.

1. The Internet has enabled consumers ...
 2. You can make an order over the Internet and ...
 3. A digital economy enables firms to cut out an aspect of the retail chain and ...
 4. A traditional shop would only have room to stock a certain number of colours and sizes, ...
 5. The digital economy has brought many new services which were inconceivable before, ...
- a) ... send personalised goods direct from a factory or warehouse to people's houses, rather than through shops.
 - b) ... but with the digital economy, a consumer can choose any preference and then the product can be custom-built, e. g. 3-D printer.
 - c) ... such as online home deliveries for grocery to dating apps.

- d) ... to compare prices between firms. It also brings information to a person's fingertips.
- e) ... it will arrive the next day. This saves business labour costs.

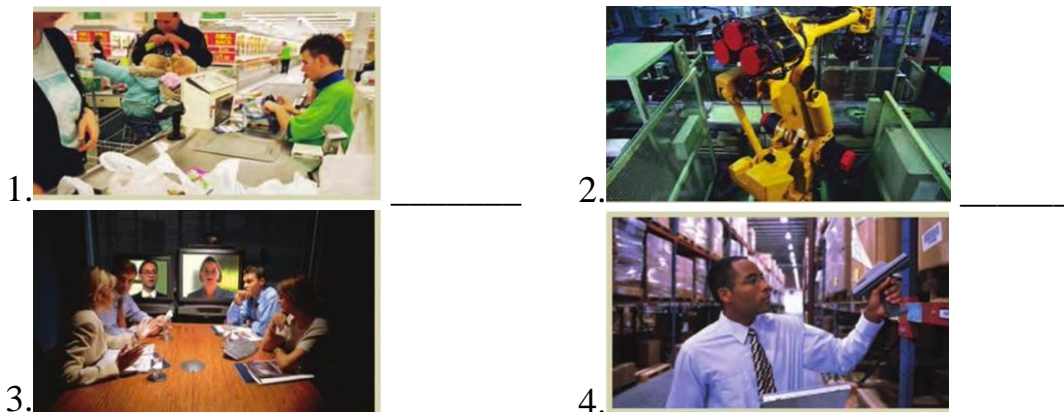
5. Work out your definition of *digital economy* using the information from Tasks 1–4 and your background knowledge. Write it down and present in class.

➔ Content Map: Dwell on the Diagram



➤ **Information and Communication Technology (ICT)**

6. Look at the pictures and decide what areas where ICT is important are illustrated. Then read the text “ICT in Our Life” to check your ideas.



ICT in Our Life

ICT plays a key role in business today. In fact, its use is now so widespread that it is difficult to succeed without it. Rapid developments in the ICT sector in the last two decades have produced a huge range of new products and services, including such products as personal computers (PCs), embedded computers, robots, drones, and some services – the Internet and the World Wide Web. Businesses of all sizes and types use computer-based systems like these because they offer a better way to work – one which can save money and time.

Firstly, ICT is a faster and more efficient way for people to communicate. Businesses no longer have to rely on slow postal services. They can send and receive information and documents by email. Video-conferencing means people do not need

to travel long distances to attend meetings. ICT provides a way for people within an organisation to contact each other quickly and share work.

ICT is also used to input, process, store and manage information. One common use of application software (word processing, desktop publishing) is to produce documents, and databases to store customer details and produce lists of their preferences. It takes less time, costs less and saves storage space than in the past.

Another area where ICT is important is the retail industry. All items on sale in a shop have a small black and white label called a bar code. Shops combine bar-coding with electronic point-of-sale (EPOS). The customer takes an item to the cashier, who uses a scanning device to read the bar code and find out the price of the item. This system also helps the shop manager to decide which products to reorder from suppliers. Some EPOS systems are even programmed to do the ordering.

Manufacturers use ICT to design and build products. At the design stage, they use computer-aided design (CAD) software to produce new ideas and design. In the production stage many companies use robots. These machines are controlled by computer-assisted manufacturing (CAM) programs. Robots can carry out routine, complex and dangerous procedures. They can work 24 hours a day without being tired and bored. As a result, companies can improve their production without losing qualities.

7. Discuss the statements in groups. Expand them with your ideas.

1. ICT plays a key role in business today.
2. ICT is a fast and efficient way for people to communicate.
3. The best way to input, store and manage information is to use ICT.
4. Retail sector uses ICT widely.
5. Manufacturers use ICT to design and build products.

8. Look at the pictures and say whether you know who these people are. What are these people famous for? Which of the products below did they invent?



1. An Electric Car.
2. The World's Largest Online Retailer.
3. A Modern Smartphone.
4. X.com (PayPal) E-Payment.
5. An Online Grocery Store.
6. The First Consumer Computer with a Graphical User Interface.
7. An Electric Jet.
8. An MP3 Player and a Tablet PC.
9. Video Game Blaster.

10. Web Services.

11. Ros 2 or Robot Operating System 2.

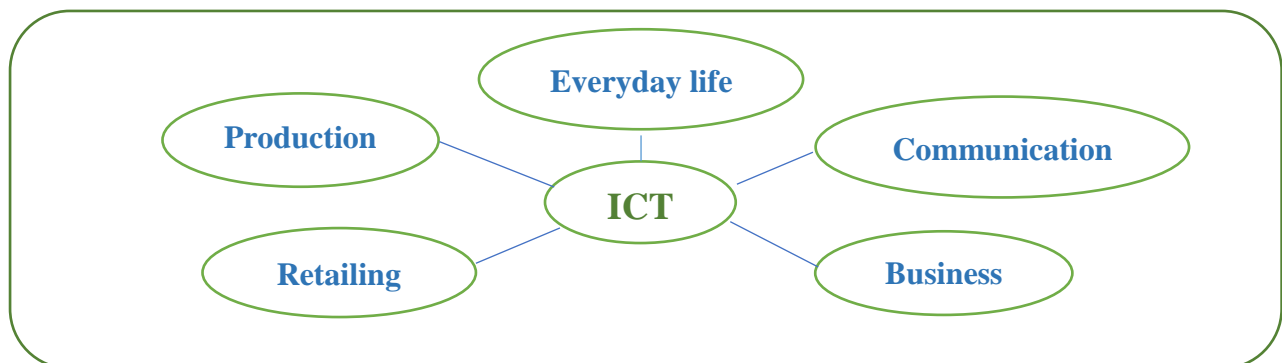
9. Choose one of the inventions from Task 8 and make up a 2-minute presentation of it. Accompany your work with the picture. Work in group of 3-4 people.

10. Rank the issues of ICT according to the level of their influence on industries. Write down how these problems affect the development of market economy. Justify your point of you using the ideas from the box below.

- The new technologies are developing incredibly fast.
- It may be expensive to introduce.
- People may resist new technology because they don't like machines.
- People may need to learn new skills.
- It is necessary to take rapid advance into all company's departments.
- The new technology may not work well.
- Unemployment may be the result of increased automation.
- Businesses stand to lose consumer confidence and respect if they allow unauthorised access to customer data.
- Cyber-criminals adopt new technologies quickly.

*to separate work and home life; to lose direct control over the workers;
to invest in new technology constantly; to secure archives; to be upgraded;
to be expensive; staff training and retraining; fear to lose a job;
technology is constantly developing; cost of technical support; to work alone;
high unemployment in some industries; to need more skills; complexity;
to increase responsibilities; to be difficult to work normal hours;
to miss sharing ideas with colleagues; to adapt to changes;
initial cost of equipment; to be intercepted by others outside a company*

➔ **Content Map: Dwell on the Diagram**



➤ **Breakthrough Technologies**

11. Match the technologies with the definitions.

1. Mobile Solutions	a) With the flow of more and more data, it is easier now than ever before to understand the customers you're looking for. It lets you know where your visitors are from, what type of browser they're using, how they found your website, what they do while on it, how long they stay
2. Cloud Computing	b) Technology has increased the way we can all stay in touch. The rise of it allows communication software to create a hyper-real web of real time information
3. Extreme Customer Segmentation	c) The rise of social networking has shrunk the world and now users can connect without regard to geographical obstacle, financial background, or even social status
4. Connectivity/ Networking	d) It allows businesses to move some of their operation to third-party servers accessible via Internet connectivity
5. Social Impact	e) It enables people to buy, sell, shop, find local businesses with portable devices, and share their retail experiences with friends

12. Watch the video episode “Cloud Computing” [64]. Choose the correct words to make true sentences.

1. Cloud computing involves storing your data in company's *local computers/remote servers*.
2. The cloud is a breakthrough new technology only really invented *a few/many* years ago.
3. The amount of data which we're storing in our cloud is doubling every six *months/years* right now.
4. If you look at the technology, it's gone from *gigabytes/kilobytes* to terabytes to petabytes to exabytes.
5. Data is replicated *in three different areas/in one place only*, so none of your information will be lost.

Key Term:
Breakthrough Innovation is a new fundamental idea or method that changes a given industry or market

13. Watch the video episode “Cloud Computing” [64] again. Expand the ideas given below.

1. Hard drives become obsolete.
2. Memory sticks become obsolete. You need to keep changing them.
3. That is no longer a problem with the cloud.

14. Define whether the words or word combinations from the box are referred to pros or cons of *cloud computing*. Match them with the examples given below.

Pros vs Cons

cost savings; security; mobility of employees; disruption in Internet service; speed of delivery; service provider; system crash; scalable; lack of IT staff

1. By using cloud computing, businesses can reduce their human resource needs by shifting some of the work to outside vendors who have the staff of highly skilled individuals.
2. Many companies are reluctant to trust cloud service providers with their data because they're afraid it might become available to unauthorised individuals or criminals.
3. The monthly fee to "use" software is generally less than the combined cost of buying, installing, and maintaining the software internally.
4. A cloud computing service provider can get applications up and running in a minimal time frame and often without interrupting normal business operations.
5. By using cloud computing businesses are able to have exactly what they need at their disposal at any point in time.
6. Both applications and data are accessed via the Internet. If the Internet is unavailable because of an interruption, this could create serious problems for a business.
7. As applications move to the cloud, all that is needed for employees to connect to their "offices" is the Internet. It allows employees to work wherever they are.
8. The cloud is often concerned about the possibility of a computer service crash at their service providers' facilities.

15. Read the abstract how cloud computing increases the efficiency of businesses. Complete some of the sentences with the words and phrases from the box.

scalability; increased revenue; streamlined; to transform; market techniques; business innovation; growing profits; improve their business environment; the boost of economic growth; sharing computing resources

Cloud computing, is a rapidly evolving type of Internet-based computing model that relies on (1) _____, rather than having local servers or personnel to handle them. It has already been adopted by a significant number of Small and Medium Enterprises (SMEs) as a business advantage able to (2) _____ and help them be more efficient and productive. Due to its beneficial characteristics such as flexibility of cost and (3) _____, cloud computing has the potential (4) _____ the global ICT (5) _____ and contribute to (6) _____. The provision of cloud computing services is a new and very promising business model and cloud service providers are already enjoying (7) _____.

Cloud computing enables businesses to be not only efficient, but (8) _____, and connected, saving them both time and money. It also enables IT departments to develop more innovative and effective tools. In turn, increased

innovation in IT supports increased (9) _____, which leads to (10) _____, which creates new jobs – and this is happening around the world.

16. Express your opinion on the following questions.

1. What is cloud computing?
2. What are the pros and cons of using it?
3. How does cloud computing increase the business efficiency?
4. How has cloud computing changed the way of running business?

➤ **The Internet and the World Wide Web (WWW)**

17. Watch the video episode “What Is the World Wide Web?” [107] and mark the statements as true or false. Make corrections where it is necessary.

1. The World Wide Web is used by millions of people for everything from checking the weather to starting revolutions.
2. We can use the WWW only from our computers.
3. The WWW is the way computers connect to each other in order to share information.
4. Today, networks are all around us, so computers can communicate seamlessly.
5. The Web connects minds across all boundaries, gender and age, but not time and space.

Key Terms:
The World Wide Web (WWW) is an information system enabling documents and other resources to be accessed over the Internet

18. Watch the video episode “What Is the World Wide Web?” [107] again and choose the correct options.

1. How are the Web and the Internet related?
 - a) the Web is a physical part of the Internet;
 - b) they are interchangeable;
 - c) they are the same, but called differently;
 - d) they are different.
2. Who owns the World Wide Web?
 - a) Tim Berners-Lee;
 - b) web hosting;
 - c) Internet service providers (ISP);
 - d) no one and everyone.
3. What are hyperlinks used for?
 - a) to connect information in a similar way;
 - b) to make a web page;
 - c) to distribute elements of the text;
 - d) to highlight the important references.

4. What do you need to be able to find websites online easily?
 - a) a map;
 - b) a domain name;
 - c) knowledge of any special computer languages;
 - d) coding experience.
5. How is the information stored on the websites?
 - a) in web languages;
 - b) in words;
 - c) in numbers;
 - d) in graphics.

19. Read the article “The Impact of the Internet on the Business Environment” written by Matthew Symonds and published on *Procedia Economics and Finance*. Consider the following aspects.

- *the author of the article*
- *the date of the publication*
- *the place of the publication*
- *the style and the functional style of the article*
- *the main idea of the publication*
- *the number of parts the article can be logically divided into*

The Impact of the Internet on the Business Environment

May 2, 2021

The Internet has created opportunities and challenges for existing businesses and start-ups that have direct relationships with customers. New business models have emerged which showed to organisations how to use technology to achieve a competitive advantage and a bigger income. To be competitive, the organisation must adopt new technologies to develop low cost in exploration consumers behaviour, to establish close relationships with its consumers and develop loyalty. Not only the new types of products, but there are also new competitors, new markets, research methods, and more, that stimulate the entrepreneurs to be competitive, innovative and creative all the time. The organisation can build or enhance a competitive advantage through the Internet. It is fast, efficient and full of resources that helps anyone to find what they need. An online presence offers prestige to a business, improves brand visibility and increases the confidence of potential customers in the company’s offer.

Key Term:

The Internet is the global system of interconnected computers used to communicate and share information

Here are some of the examples how technology has changed the way a company works: global news instantly, global impact instantly – news, ideas and information travels faster. From nine to five became 24 hours a day, seven days a week – now, companies operate in three shifts, depending on the three major zones: the Americas,

East Asia and Australia, and Europe. The “working day” term loses its meaning in a global state in which electronic communication can take place at any time of day or night. Size matters less – small companies can now offer services that, in the past, only large companies could provide. In addition, the cost of setting up a business is decreasing and as a result, many small companies will appear. Customer service changes – questions and commands can be managed via the Internet with a considerably lower cost. The Internet placed the newcomers on an equal footing with large corporations, allowing them to compete for new businesses. People – a precious resource of maximum importance – will be to hire, to retain quality people and to extract the value that they can offer. Companies will need to convince the best employees that working for them increases their individual value. When customers bought only from stores, by phone or mail order, their ability to compare the quality and prices was limited. The Internet allows individuals or companies to study all the offers and to buy in the simple way, from home or work.

The Internet is changing every aspect of our lives, but the business environment is the most affected of the rapid and significant changes. Today, both large companies and small ones are using the Web to communicate with their partners, to connect to their systems and databases and to make transactions.

Companies from all sectors are beginning to adopt a new economic paradigm – restructuring for e-business. The first companies that adopted this strategy were from the following sectors: telecommunications, information technology, audio-visual and multimedia content production. These companies became the “giants” of today. But there are also new small innovative companies that have found niches in the Internet related services market, multimedia content and software. The new paradigm can be implemented in all sectors. There are well-known successful examples in the tourism industry, banking, stock exchange, computer and software sales, book sales and other merchandise. Adopting this paradigm leads to significant increases in productivity and lower costs in all sectors of the traditional industry.

20. Complete the sentences with the appropriate information. Address the article “The Impact of the Internet on the Business Environment” if necessary.

1. Organisations are competitive if
2. One of the advantages of the Internet is that it allows organisations
3. The benefits of online presence are
4. Technology has altered company’s methods of running business through
5. Technology enables companies to work
6. The company size does not influence
7. The changes in customer service lead to
8. Among the main considerations for companies are
9. The Web allows companies to
10. Due to a new economic paradigm, companies are

21. Render the article “The Impact of the Internet on the Business Environment” from Task 19 in a written form. Your summary should be up to 700 words.

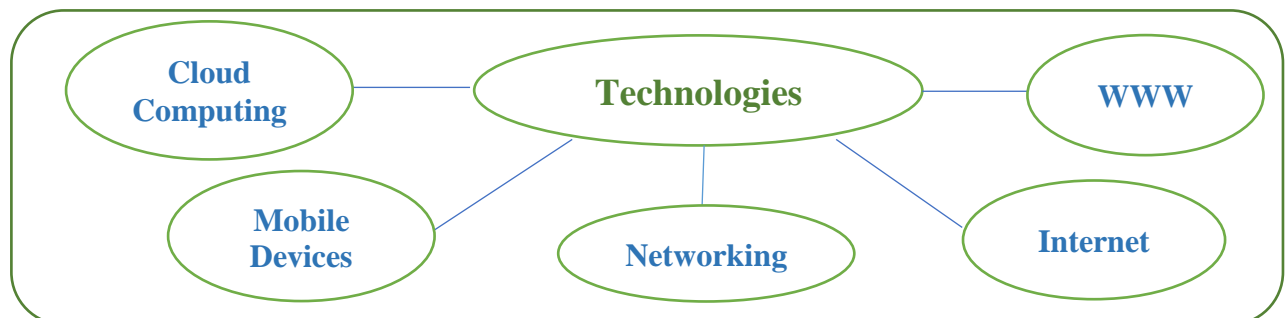
22. Watch the video episode “Drivers of Change” [66] and define which words and word combinations listed in the box are mentioned in it.

AI; cryptocurrency; disruptive technologies; e-business; permissionless innovation; Internet ecosystem; obsolete technologies; stable regulations; online transactions; social media; digital transformation; coins; cloud computing

23. Watch the video episode “Drivers of Change” [66] again. Answer the questions below.

1. What does traditional business do to compete with digital one?
2. What are the consequences of these regulations?
3. How is the Internet ecosystem affected in terms of the limitations?
4. What are the most challenging sectors from a regulatory point of view?
5. How has digital transformation penetrated our lives?
6. What is necessary for the future of global society and global economy?

➔ Content Map: Dwell on the Diagram



➤ Categories of Technology

24. Look at the diagram presenting the categories of technologies below and match them with their definitions.

1. _____ consists of information technology and solutions that are used for managing business processes and executing business transactions, i. e. systems that support day-to-day business operations. Classic examples of it are the enterprise resource planning (ERP) and customer relationship management (CRM) systems used in organisations.

2. _____ is about the digitalisation of customer facing processes and services; it is in this area where digital initiatives have an obvious and direct impact. It explores how people want to shop in both online and in-store environments and determines how

interactive and conventional media work together to move consumers through the purchase process.

3. _____ consists of information technology embedded within the products the company sells: technology that can be operated, monitored and/or interfaced remotely and can interact with its environment 24/7. It is often the technology within your product, whether it is a banking product, electronic goods or professional services, that provides the real value to customers.

4. _____ contains all information systems used for managing, operating and monitoring automation systems, assets and manufacturing/industrial equipment. It includes the hardware and software that keep things, for instance factories, power plants, facility equipment.



25. Read the text “Buying a Dishwasher”. Find the words with close meaning to the words below.

- | | |
|-----------------------------------|--------------------------------|
| 1. to buy (Paragraph 1). | 5. a storehouse (Paragraph 3). |
| 2. to be available (Paragraph 2). | 6. to obtain (Paragraph 4). |
| 3. to take (Paragraph 2). | 7. a poll (Paragraph 4). |
| 4. to demand (Paragraph 3). | 8. equipment (Paragraph 5). |

Buying a Dishwasher

David Foster decides to purchase a new dishwasher, but before he heads out to the store, he sits in his recliner and surfs the Internet for dishwashers. He reads customer reviews and narrows his selection to two different models. Then he goes to the websites of the companies that manufacture the two dishwashers and looks at the specifications, reads the warranty information and watches videos of people installing the dishwasher. While he is watching one of the videos, a small box pops up and offers “live chat” with a customer service representative of Brand X.

Key Term:
Application is a type of software that can be installed and run on a computer or other electronic devices

Then he goes to the website of the three local retailers that carry the dishwasher he wants and compares prices. He also checks to see if the dishwasher is in stock. He is on the website of Store A and while he is checking for the dishwasher, an ad pops up and offers a 10 % discount if he downloads and uses Store A’s app. He grabs his phone, downloads the app and logs back into the store website. Through the magic of “cookies” the information from his laptop appears on his phone and he continues shopping. With his decision made he completes the purchase online, using a verified secured server and pays for the dishwasher with his debit card.

Almost at the same time that he hits the “confirm order” button on his phone the inventory level at Store A is adjusted to reflect David Foster’s purchase. Since the dishwasher Mr Foster has just purchased only leaves one in stock, Mr Foster’s order triggers the store to request another dishwasher from its regional warehouse using real-time electronic data interchange (EDI). Before David can arrive at the store to pick up his new dishwasher, a replacement has been identified and robotic stock picking equipment is delivering it to the loading dock where it will be loaded onto a truck and delivered to Store A by 10 a.m. the next day.



To visualise something in 3D gives the design team an idea of what the finished product should look like

David gets home with his new dishwasher and gets it installed thanks to the video provided by the manufacturer. He goes online and “registers” his purchase, providing his email address. Over the course of the next 6 months David Foster will receive emails from the manufacturer of the dishwasher that range from a survey of customer satisfaction to an offer to purchase an extended warranty. He will also begin to see advertisements for other kitchen appliances, related products and “offers” from Store A and their competitors.

So, from the start everything about Mr Foster’s purchase is touched by technology. We haven’t even talked about how the dishwasher was designed using CAD/CAM software, how computer integrated manufacturing produced the dishwasher or how the component parts of the dishwasher were made using robots and computerised machinery.

26. Read the statements and mark them as true or false. Make corrections where it is necessary.

1. David Foster goes to the local store to purchase a new dishwasher.
2. Popular new dishwashers are always in stock.
3. To get a discount David needs to download the store’s app.
4. David’s mobile phone does not support cookies.
5. The availability of the dishwasher in stock is checked by the shop automatically.
6. The dishwasher is delivered by the retailer.
7. David is not able to install the dishwasher on his own.
8. David will get different ads from the manufacture for a year.

27. Share your opinion on questions below.

1. What are the main benefits of shopping online? Are there any disadvantages?
2. Why is it important to check all the details of the warranty provided for the product you are purchasing online?
3. What is real-time EDI?
4. Why is it an essential means of communication in the market economy?

28. You are going to instruct your relative how to order an electronic device online. Consider the main steps of the order and offer the algorithm for each one.

- Search the Web.
- Compare characteristics.
- Look through reviews.
- Make an order.
- Choose the method of payment and delivery options.
- Confirm the order.



54 % of consumers who visited an Amazon Go described their experience as “excellent.”; 35 % thought it was “good”

29. Before watching the video episode “Inside the First Amazon Go Store” match the words in the table with their definitions.

1. Turnstile	a) is a queue of people waiting to pay for purchases
2. Checkout line	b) is a symbol (mark) mounted on a building façade to attract foot traffic
3. High-tech sensor	c) is a form of automated gate which allows one person to pass at a time
4. Storefront sign	d) is a technology to detect changes in its environment

30. Watch the video episode “Inside the First Amazon Go Store” [82] and choose the right options to make true sentences.



QR Codes found a new life in 2020 when the pandemic revived the need for touch-free solutions

1. Amazon is a *cashier/cashier-less* store.
2. They sell *prepared/raw* foods and grocery staples.
3. Customers enter the turnstiles by *scanning a QR code/pushing the turnstiles*.
4. The account will *automatically/manually* be charged.
5. Cameras blend with the *floor /ceiling* hardware.
6. Customers wait *inside the store/outside on a busy city sidewalk*.

31. Watch the video episode “Inside the First Amazon Go Store” [82] again and answer the questions.

1. How do shoppers enter the store?
2. How does a phone app Amazon Go work?
3. How can workers in the store be identified?
4. How does the entire process of buying goods work?
5. How does Amazon make sure no one steals anything?

32. Read the text “An Automated Grocery Packing Warehouse”. Complete the sentences with the words in the box below.

An Automated Grocery Packing Warehouse

aisles; directions; fragile; grasp; grid; hoist; readings; sensors; stock; storage; totes

The robots (or bots) move the (1) _____ around the warehouse so that it can be prepared for delivery. The bots move on a (2) _____ which is a structure formed by metal squares. The bots can move in the X, Y and Z (3) _____. They have (4) _____ which they use to take (5) _____ and help them verify that they are taking the correct route through the warehouse. You could compare the bot movement to a human walking up and down the (6) _____ of a supermarket. Below the metal squares there are (7) _____ with grocery items. They are grabbed by the robot using a cable (8) _____ system. The robot then delivers the products to the packing area. This is where a mechanical arm picks a product from the (9) _____ box and places it into customer’s shopping bag. The arm chooses the best (10) _____ point to make sure the item is properly picked and held. There are things that the mechanical arms can’t pack, however, such as very (11) _____ items which they could damage. Once the order is complete, it is ready for delivery.

Key Term:

A **robot** is a machine capable of carrying out a complex series of actions automatically

33. Watch the video episode “How Many Robots Does It Takes to Run a Grocery Store?” [78]. Read the statements from the video. Match the words in bold with their meanings below.

1. Instead of trying to build machines that fit into a world designed for humans, the entire facility is **custom-built** to make the grocery packing process as efficient as possible.
2. I cannot **get across** on camera just how incredibly large this whole place is.
3. That means that they can lower down a **gripper assembly** and grab onto the stock that we have in the grid.
4. Each one has a separate controller and it has to make a lot of decisions in **real time** using cameras and sensors on each individual arm.
5. This bot with the orange light may have experienced something within its sensors and all of those readings it’s taking, so when it **feeds that back** to the Hive Mind, it’s not quite what the Hive Mind was expecting.

- a) at the same time as something is happening;
- b) make someone understand something;
- c) built specifically for this purpose;
- d) communicates it;
- e) a structure used to join several parts together;

34. Watch the first part of the video episode “How Many Robots Does It Takes to Run a Grocery Store?” [78] (from 0:01 till 02:48) and answer the questions.

1. What do the numbers 7, 14, 2,300 refer to?
2. How is the grid with bots from the warehouse called? Why?
3. How could the data be used to make the warehouse more efficient?
4. What is the biggest problem in the packing area (the area with mechanical arms)?

35. Match the words to create word combinations. Then watch the second part of the video episode “How Many Robots It Takes to Run a Grocery Store” [76] (from 02:48 till 05:08) and check your answers using the information from the video. Discuss how these phrases could be related to the warehouse.

- | | |
|---------------|-----------------|
| 1. hive | a) operator |
| 2. artificial | b) profile |
| 3. movement | c) colony |
| 4. grid | d) mind |
| 5. termite | e) intelligence |

36. Discuss the questions.

1. What are the disadvantages of automating warehouses?
2. What other challenges might developers face?
3. Can you think of any other applications for The Hive?
4. Do you share the presenter’s opinion “The Hive is just one robot with 2,000 ways to interact with the world?” Why/Why not?

37. Read the text “What Are Drones?”. Match the words in bold with their meanings below.

What Are Drones?

Drones are unmanned aerial vehicles (UAVs) which are **versatile** pieces of equipment that have many applications: from taking videos to assisting in emergencies. They are controlled **remotely**, often through a smartphone or a tablet. Drones use their rotors (usually 4) – which consist of a **propeller** attached to a motor – **to hover**, climb or descend, when the pilot maintains, decreases or increases speed. Some drones have built-in cameras **onboard** that allow the pilot to see where the drone is flying without having a direct line of sight to the device. Drone-mounted cameras help users see difficult-to-reach locations and can be a game-changing tool for first responders, especially in search-and-rescue scenarios. Advanced drones are **pilotless** programmable aircraft that can be used for automated delivery or land **surveillance**.

Key Term:
UAV Drone is an aircraft without any human pilot, crew or passengers on board

- a) from a distance, without physical contact;
- b) lacking or needing no person to control something;
- c) a device with a central hub and attached blades used for moving a ship or aircraft;
- d) available or situated on a ship, aircraft, or other vehicle;
- e) having many uses or applications;
- f) continuous observation of a place or people in order to gather information;
- g) to stay in one place in the air.

38. Read the word combinations that are referred to drone application. What spheres of economy can they be used in? Discuss with your groupmates.

1. To express parcels to remote areas; to deliver food with high value/low weight; to import pharmaceutical goods by cargo-air freight; to invest in UAV technology.
2. To help farmers to monitor crop growth; to use embedded cameras with sophisticated software; to survey lands; to detect soil quality; to detect and treat problems before they get out of control; to use drones for crop spraying; to use drones for pellet application.
3. To construct roads; to build bridges; to create skyscrapers; to view areas of construction sites; to see demolition zones; to help contractors and inspectors with making informed decisions.

39. Match the examples of product technologies with their descriptions.

1. Smart speakers	a) in the future, we might see this device working along humans or doing tasks for them. It can map its environment, sense and avoid obstacles, climb stairs, clean your floor and even open doors. It can even do some tasks autonomously without being controlled by an operator
2. Virtual reality (VR)	b) with this gadget you can use voice commands to control your home and interact with virtual assistants that will answer your questions, play music or turn on and off other appliances. This device is supported by artificial intelligence and allows humans to interact with computers simply by talking to them
3. Autonomous robot	c) we see them widely used not only in the gaming world but in other industries for simulations and training. It also provides new ways of interacting with each other. There is a danger that people might prefer it to the real world because of its attractiveness

40. Do the quiz about VR. More than one option is possible.

1. In the automotive sector VR is _____.
 - a) accelerating the creation of more accurate and realistic concepts;
 - b) shortening the product development pipeline;

- c) saving significant time and money;
 - d) lengthening the product development pipeline.
2. VR is used in medical industry _____.
 - a) to give medical students greater access to operating theatres;
 - b) to allow consultants collaborate remotely;
 - c) to perform surgeries remotely;
 - d) to discuss upcoming surgical procedures.
 3. VR technology provides the way to train employees _____.
 - a) where it is not always practical or safe to do so in the real world;
 - b) where it is safe to do so in the real world;
 - c) to simulate emergency situations in dangerous environment;
 - d) to provide maintenance in dangerous environment.
 4. This technology enables engineers and technicians _____.
 - a) to complicate visualisation techniques;
 - b) to identify problem and conduct repairs;
 - c) to display product in details;
 - d) to view their project in 3D.
 5. Retailers are using VR _____.
 - a) to generate new insights into shopper behaviours;
 - b) to help guide customers through a store to locate items faster;
 - c) to confuse customers' choice;
 - d) to virtually place products in customers' homes.

41. Watch the video episode “How AI Is Used in Our Everyday Lives” [76]. Mark the statements as true or false. Make corrections where it is necessary.

1. AI is going to revolutionise everything.
2. One of the earliest developments of AI came from a mathematician called Thomas Bayes in the 19th century.
3. His theory was based on calculating the amount of time something has happened before predicting if it happens again.
4. The first robot understanding basic commands appeared in the 1970s.
5. Nowadays one of the main ways AI is integrated into our everyday life is through our smartphones and face recognition technology.
6. The changes in your appearance are unnoticeable for face recognition technology.
7. Recognition technology can't protect you from fraud.
8. AI is not used by transport companies.
9. Our newfangled video doorbells use AI to let us know if there is an unsavory character knocking around.
10. Netflix uses machine learning to analyse your viewing habits and predict what you'd enjoy next.

Key Term:

Augmented Reality (AR) is an interactive experience of a real-world environment where the objects that reside in the real world are enhanced by computer-generated perceptual information

42. Watch the video episode “How AI Is Used in Our Everyday Lives” [76] again and complete the sentences with the missing information.

1. The camera of smartphone uses AI to create a depth map of your face by projecting over _____ onto it, so it can recognise you.
2. This level of security is so advanced that the chances of a stranger _____ are one in a million.
3. Combined with machine learning it _____ on your writing style and learns which words you use the most.
4. Financial institutions use it to monitor your _____ allowing them to detect any funny business going on your account.
5. Bank voice recognition technology can verify who you are, it’s a bit like a _____.
6. The _____ use information to let you know how far a bus is away and road conditions.
7. The UK’s roads are currently being scanned and analyzed using artificial intelligence to check for things like _____.
8. In busy cities so companies use machine learning models to _____ and match riders with customers.
9. AI is based on your _____ and it chooses a style of image that it thinks will appeal to you most.

43. Report on the examples of artificial intelligence given below to your group. Work in groups of 3-4 people.

- Siri, Alexa and other smart assistance.
- Self-driving cars.
- Robo-advisors.
- Conversational bots.
- Email spam filters.
- Netflix recommendations.

44. Read the article abstract “Business Intelligence in Retail Business”. Discuss the questions below.

1. Whom do businesses call a loyal customer?
2. What is a retail chain? Give some examples of retail chains.
3. Have you ever set up an online account?
4. What transactions do you usually carry out with your account?
5. How often do you order deliveries?

Business Intelligence in Retail Business

Using business intelligence (BI) offers significant advantages when trying to make strategic decisions. Having any time access to organised data means that you can discover inefficient business processes and hidden patterns, identify areas of strength and weakness, and discover new opportunities all of which contribute to a better understanding of your company's operations and challenges.



Brands that can tap into personalisation and good customer service can deliver six times more revenue than competitors

Let's look at a retail example. You're the manager of a **retail chain** that has both stores and online shops. You offer your customers a loyalty card which they can swipe in the stores or enter into their online **account**. The card associates everything the customer buys in-store and online with their unique account number into your organisation's **databases**. Through the use of business intelligence methods and software you are empowered to run analytical reports on massive amounts of customer information which can enable you to understand how **loyal** they are to your brand, what products they buy and how frequently and if they have a preference for visiting the store or buying from the online store.

What does this give you? The ability to understand or even predict any individual customer's needs, preferences and habits. You will be able to **anticipate** new opportunities, to sell and **deliver** better services or even provide targeted marketing campaigns for products related to their interests as indicated by past behaviour.

In short, you are able to understand your customers very well based on their historical **transactions** and behaviour and use that information to increase your sales or differentiate your brands, providing better or unique services.

So, the term "business intelligence" refers to a group of tools and techniques that collects and organises your data and presents it in a way that is useful and makes sense. If you want to have efficient access to accurate, understandable and actionable information **on demand**, then business intelligence might be the right choice for your organisation.

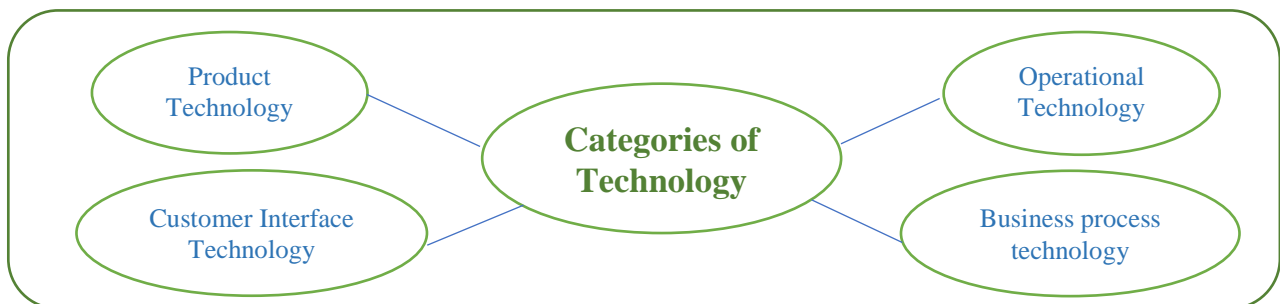
45. Complete the statements with the words or word combinations in bold from the article abstract "Business Intelligence in Retail Business".

1. She has built a _____ of 180 bookshops across country.
2. Shops which will _____ goods free of charge are thin on the ground these days.
3. Supermarkets should reward their most _____ customers.
4. The company's report is available _____.
5. I need to draw some money out of my _____.
6. It's always best to _____ problems before they arise.

46. Choose the correct words to make true sentences. Address the article abstract “Business Intelligence in Retail Business” if necessary.

1. Having access to organised data means that you can discover *efficient/ inefficient* business processes and hidden patterns.
2. You can offer your *customers/users* a loyalty card which they can use in the stores.
3. Business intelligence methods and software give you the ability to run analytical *reports/research* on massive amounts of customer information.
4. Business intelligence enables you to understand or even *facilitate/predict* customers’ needs, preferences and habits.
5. With BI you will be able to anticipate new opportunities, to sell and deliver better services or even provide targeted marketing campaigns for products related to their interests as indicated by *previous/future* behaviour.
6. If you want to have efficient access to *accurate/vital*, understandable and actionable information *on demand/in demand*, then business intelligence might be the right choice for your organisation.

➔ **Content Map: Dwell on the Diagram**



➤ **Trends and Fads**

47. Look at the features below. Decide which describe fads (F) and which describe trends (T).

1. It seems impractical or useless;
2. It has the power to shape the future of the market;
3. It doesn’t spread equally everywhere and not at the same pace;
4. The process of mainstream acceptance is long;
5. It leads to the development and introduction of other products/services;
6. It rather doesn’t correspond to the changes in society;
7. It fades away fast;
8. It is limited to some parts of the market;
9. The result of it is a short-term success;
10. It may be connected with changing people’s lifestyle, needs or behaviour.

KeyTerm:

A **trend** is defined as a general development or change in a situation or in the way that people are behaving.

A **fad** is “a style, activity, or interest that is very popular for a short period of time”

48. Watch the video episode “Fads vs Trends” [72] and answer the questions below.

1. Why is understanding trends and fads critical for organisations?
2. What kind of benefits can come from utilising fads?
3. Why are trends important for organisations?
4. How can a fad/trend be figured out?

49. Watch the video episode “Fads vs Trends” [72] again and complete the sentences with the missing words.

1. Fads disappear fast when the _____ of their novelty is gone.
2. Fads can serve as a _____ for new audiences.
3. Trends have identifiable and explainable rises that are _____ by audience needs.
4. If an organisation _____ trends then the evolution stops.
5. If you approach _____ fads as trends the organisation may burn out.
6. Treating fads like trends may result in organisations becoming _____.
7. We may assume that trends _____ affect some form of an organisation’s engagement strategy.
8. This isn’t a _____ trick but it can help your organisation think about strategically incorporating the needs between fads and trends.

50. Look at the list of past and present products, services, concepts, and activities. Decide which are trends and which are fads? Justify why certain innovations have become trends.

<i>Fads</i>	<i>Trends</i>

- | | |
|--|--|
| <ul style="list-style-type: none"> • 360 video and photography. • Veganism. • Electric cars. • TikTok. • 3-D printing. • Facebook reactions. • Podcasts for personal or company branding. • Digital assistants Siri/Cortana. | <ul style="list-style-type: none"> • Virtual reality. • Internet of Things (IoT). • Remote work. • E-sports (online gaming). • Eco-friendly products. • Vaping (e-cigarettes). • 2-step authorisation/login. • Subscription-based businesses. • Online education. |
|--|--|

Content Map: Dwell on the Diagram



PRESENTATION SKILLS

COMMUNICATING THE MAIN INFORMATION

✓ Overview

*The body is the main part of a presentation and should be about 75 % of your speaking time. This is where you explain the topic and provide all supporting information. Presenting information clearly and effectively is the key to getting your message across. To reach this goal, you should know what features different **types of presentations** have, learn the main “**signposting**” phrases to structure your talk, be ready to explain **specific issues**, and gain some practical skills.*



✓ Lead-in

1. Find out what your groupmate knows about the body of a presentation and how it should be made. Ask the questions below and take down the responses. Then tell the group what you found out.

- a) What are the main types of presentations?
- b) What are the features of a good presentation?
- c) How fast should you speak while making a presentation?
- d) How can you emphasise certain information in your presentation?

✓ Learn the Types of Presentations

2. Get to know three main types of presentations depending on their goals. Match each option with the relevant definition.

<i>Presentation types</i>	<i>Definitions</i>
1. Informative/Analytical	a) This involves showing a process or the functioning of a product in a step-by-step fashion. Usually, the audience is an active part of such presentations and these can work in any context where you want the audience to learn a new skill
2. Persuasive/Arousing	b) It's the most common type. Its aim is to give detailed information about a product, concept, or idea to a specific kind of audience. They often require a rational analysis of the data presented

3. Demonstrative/Instructional	c) The aim of such presentations is to motivate or convince someone to act or make a change in their actions or thoughts. This kind often involves answering the question “why” and supplementing it with possible benefits
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3. Here are some tips how to make a successful presentation. Match each group with the relevant type of presentation from Task 2.

- A**
- As there would be a lot of technical information and statistics, **focus on the main points or agenda first** and if you have more time, you can add them at the end
 - Keep your presentation **simple and clear**. Avoid complex sentence structures and graphics
 - **Tell the outline of your presentation briefly** in the introduction for a better flow
 - Make sure that your presentation does not stretch for too long. **10-15 minutes** is what your audience can concentrate on
 - **Restate your key phrase at the end** and briefly **summarise** all the important points of your presentation

- B**
- **Introduce your product and its function** to your audience before telling them how to go about with the steps
 - **Explain the steps with diagrams or** show them **in real-time** along with the audience
 - Give **equal time to every person** in the audience for clearing doubts if any
 - Keep your **introduction short**. Not more than 5 minutes
 - Discuss **options or variations** that the audience can try at the end of the presentation

- C**
- **Start** your presentation with a **relevant quote or statistics** about your topic to establish credibility
 - **Tell personal anecdotes and examples** wherever necessary to develop an emotional connection with your audience
 - **Deliver your presentation with passion and genuine interest** to motivate your audience to think
 - **Answer the question ‘why’** for better understanding and clarity in your presentation
 - **State your viewpoint clearly and clarify doubts** if your audience seems to have any

4. Listen to the excerpts from four different presentations [115]. Write the number of the presentation next to the topic. Then decide which type each presentation belongs to.

short-time work

handbooks

insurance market

transport regulations

5. Listen again to the presenters [115] speaking about the purpose of their talks. Complete the phrases.

1. What _____ today is to make some suggestions on how we can make our handbooks more user-friendly.
2. The _____ of my talk is to provide you with information on the _____ in the insurance market in the last few months.
3. What I _____ this morning is to show you how we could reorganise our working hours.
4. The _____ is to bring you up to date with the latest changes which will be introduced on January 1.

6. Use the notes to write statements which can be used to state the purpose of a presentation.

1. Purpose of talk today update you new developments Business Intelligence.
2. What I want to do present alternatives existing face recognition technology.
3. My aim show how cut costs automated warehouses.
4. Objective of presentation give overview customer interface technology.
5. Our goal determine possible trends or fads next year.
6. Here today report company's revenue.

✓ Learn “Signposting” Phrases

7. “Signposting” phrases are used to help guide the audience through a presentation. Decide which phrases in the table are formal and which are informal.

Signposting	<i>Saying what is coming</i>
	<ul style="list-style-type: none"> • In this part of my presentation, I'd like to tell you about • So, let me give you a brief overview • I would like to begin by telling you about ... / showing you • So, let's get started.
	<i>Moving on to the next point</i>
	<ul style="list-style-type: none"> • This leads directly to the next part of my talk. • This now leads us to my next point. • Let's move on to the next point. • Let's now turn to the next issue.
	<i>Indicating the end of the section</i>
<ul style="list-style-type: none"> • This brings me to the end of my second point. • So much for the problem of • So, that's the background • So, that covers everything I wanted to say about 	
	<i>Referring back</i>
	<ul style="list-style-type: none"> • As I have mentioned before, • As I said earlier / at the beginning • Let's go back to what we were discussing earlier. • Let me now come back to what I said earlier.

<i>Summarising a point</i>	
	<ul style="list-style-type: none"> • So, that brings me to the end of my presentation. • I would like to sum up the main points. • Let me briefly summarise what I've said so far. • Before we finish, I'd like to leave you with one final thought

8. Make “signposting” phrases using the elements from each column.

1. Before I move on to my next point,	come back to	next question
2. This brings	the issue	point, which is price
3. This leads	let me go	this question later
4. Let's now turn to	we were discussing	our new sales strategies.
5. As I mentioned	to the next	a brief overview of our activities
6. I'd like to	before, I'd like to give you	earlier
7. Let's go back to what	us directly to my	through the main issues once more
8. As I said earlier,	I'll be focusing on	of customer service

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

back; covered; discussing; inform; leads; main points; sum up; wanted

1. Let me now summarise the _____.
2. We will be _____ our sales targets today.
3. In my talk I'll _____ you about operational and product techs.
4. Before I move on, let me just _____ what I've said so far.
5. I think we have _____ everything for today.
6. OK, that's all I _____ to say about consumer's habits and behaviour.
7. This _____ directly to my second point.
8. Let's go _____ to what I said at the beginning of my presentation.

10. Make the phrases using expressions with “as” and the information in the notes. Add the missing words where necessary.

1. we no budget for new software this year (mentioned before).
2. Tony Dale new marketing manager print media (you all know this already).
3. can't operate from local airport because no permission (I said this at the beginning of my talk).

Expressions with as
As you all know, ...
As I've already explained, ...
As I mentioned before / earlier, ...
As I pointed out in the first section, ...
As you can see, ...

4. choose between two options (I explained this ten minutes ago).
5. sales have increased 10 % since beginning of year (you can see this on the slide).
6. new embedded cameras be installed recently (I pointed out earlier).

✓ **Explain Specific Issues**

11. To make a presentation you should be ready to explain specific issues and give extra information. The table below provides a variety of useful phrases for such purposes. Learn the phrases in the table and decide what words in bold can be replaced with to make the expressions less formal.

<i>Talking about issues</i>
<ul style="list-style-type: none"> • I think we first need to identify the problem. • Of course, we'll have to clarify a few points before we start. • We will have to deal with the problem increasing prices. • How shall we cope with unfair business practices? • The question is: why don't we tackle the distribution problems? • If we don't solve this problem now, we'll get into serious trouble soon. • We will have to take care of this problem now.
<i>Referring to other points</i>
<ul style="list-style-type: none"> • I'd like to mention some critical points in connection with/concerning payment. • There are a few problems regarding the quality. • With respect/regard to prices, we need more details. • According to the survey, our customers are unhappy with this product.
<i>Adding ideas</i>
<ul style="list-style-type: none"> • In addition to this, I'd like to say that our IT business is going very well. • Moreover/Furthermore, there are other facts we should take a look at. • As well as that, we can offer excellent conditions. • Apart from being too expensive, this model is also too big.

12. A manager is updating her group on some problems they have been having with one of the company's product lines. Listen to the excerpt from her informal presentation [115] and say whether the statements below are true or false.

1. The company is having problems with their new men's cosmetic products.
2. The problems are in three areas: supply, distribution and production.
3. She identifies two problems in the area of supply: the plastic bottle supplier can't deliver the quantity they need, and the quality of the bottles is poor.
4. They have had to return around 14 % of the bottles.
5. They have to take care of the supply problem soon or they'll have trouble with Father's Day sale.

13. Complete these excerpts from the presentation with the correct form of the verbs from the box. Then listen to the manager [115] again and check your answers.

accept; cope; deal; have; identify; prevent; run; solve

As you probably know, we _____ currently _____ (1) difficulties with our new men's cosmetic line.

I'd like to quickly _____ (2) the problem and then make some suggestions on how we can _____ (3) with the consequences.

We've been trying to _____ (4) with these problems - the delays, the poor quality - all along, but so far we've not been able to find ways to _____ (5) them from happening again.

It's clear we can no longer continue to _____ (6) these conditions.

If we _____ (7) (not) our supply problem within the next two weeks, we _____ (8) into serious trouble with respect to our Christmas business.

14. Choose the correct verb to make the sentences.

1. How are you going to *solve/deal/tackle* with delivery problems?
2. I don't think we can *cope/tackle/take care* with cyber-criminals.
3. We think it's important to *identify/deal/cope* the problem of Digital Divide.
4. Who will *take care/deal/tackle* of our mobile solutions?
5. We have been trying to *cope/solve/take care* the problem of enhancing competitive advantages.
6. Before we go on, let's *refer/clarify/solve* how to boost business innovations.

✓ **Gain Skills**

15. Complete the sentences with the words or word combinations from the box.

according to; apart from; concerns; moreover; regarding; with regard

1. I'll give you an overview of some figures _____ to digital economy.

2. _____, I'd like to tell you something about the new UAV (unmanned aerial vehicle).
3. Let's now turn to the next question which _____ cashless society.
4. _____ a few spelling mistakes, the new brochure is very good.
5. Let me give you some details _____ our Business Process Technology.
6. _____ the handbook, the scanner is user-friendly.

16. Put the words in the right order to make phrases with expressions that you have already learned.

1. move now to point next let's on the.
2. all topic as today is you know our globalisation.
3. inform is to aim about my latest you the developments.
4. be additionally figures discussing most will we the important.
5. said brief give I you earlier a I'll as overview.
6. study customers according with this it satisfied to our are.

17. Watch the presentation given by Matt Cutts [99] and get ready to analyse it. Use the questions below as a plan for your analyses.

- a) What type of presentation is it?
- b) What is the main idea of the talk?
- c) How does the presenter start the talk?
- d) What means does Matt employ to communicate his idea?
- e) How does he keep people's attention?
- f) Is it an effective presentation? Why?
- g) Did you enjoy it? Why?

✓ Master Your Skills

18. It is your turn now. Use the plan below and prepare the main part of a presentation using phrases from this section. Choose one of the topics below. With some of them you are already familiar from Part 1.

<i>Plan for the main part of a presentation</i>	
1. Briefly state your topic again	5. Signal the end of each part
2. Explain your objective(s)	6. Highlight the main points
3. Signal the beginning of each part	7. Tell listeners you've reached the end of the main part
4. Talk about your topic	

Presentation topics (options):

- Non-digital and digital economy: the difference.
- Computer tools for business innovations.

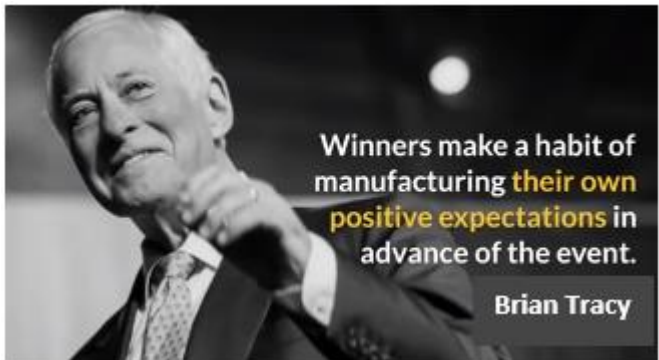
- How to create an app with customer interface technology?
- The best business technologies of the post Covid-19 pandemic period.
- Cloud Computing: online safety and security.

✓ Polish Your Skills

19. Here are some extra tips for mastering your general presentation skills. Study them and say how they reflect Brian Tracy’s quote in the picture. Get ready to employ these techniques in your future presentations.

Top Tips for Effective Presentations

The quality of your presentation is most directly related to the quality of your preparation. You will rarely have difficulties in your presentation due to being overprepared. Use the following tips and you will be able to give a “killer presentation”.



1. Show your Passion and Connect with your Audience

It’s hard to be relaxed and be yourself when you’re nervous. But time and again, the great presenters say that the most important thing is to connect with your audience, and the best way to do that is to let your passion for the subject shine through. Be honest with the audience about what is important to you and why it matters. Be enthusiastic and the audience will respond.

2. Focus on your Audience’s Needs

Your presentation needs to be built around what your audience is going to get out of the presentation. As you prepare the presentation, you always need to bear in mind what the audience needs and wants to know, not what you can tell them. While you’re giving the presentation, you also need to remain focused on your audience’s response and react to that. You need to make it easy for your audience to understand and respond.

3. Keep it Simple: Concentrate on your Core Message

When planning your presentation, you should always keep in mind the question: What is the key message (or three key points) for my audience to take away? You should be able to communicate that key message very briefly. Some experts recommend a 30-second “elevator summary”, others that you can write it on the back of a business card or say it in no more than 15 words. Whichever rule you choose, the important thing is to keep your core message focused and brief. And if what you are planning to say doesn’t contribute to that core message, don’t say it.

4. Smile and Make Eye Contact with your Audience

This sounds very easy, but a surprisingly large number of presenters fail to do it. If you smile and make eye contact, you are building rapport, which helps the audience to connect with you and your subject. It also helps you to feel less nervous, because you are talking to individuals, not to a great mass of unknown people. To help you with this, make sure that you don't turn down all the lights so that only the slide screen is visible. Your audience needs to see you as well as your slides.

5. Tell Stories

Human beings are programmed to respond to stories. Stories help us to pay attention, and also to remember things. If you can use stories in your presentation, your audience is more likely to engage and to remember your points afterwards. It is a good idea to start with a story, but there is a wider point too: you need your presentation to act like a story. Think about what story you are trying to tell your audience and create your presentation to tell it.

6. Use your Voice Effectively

The spoken word is actually a pretty inefficient means of communication, because it uses only one of your audience's five senses. That's why presenters tend to use visual aids, too. But you can help to make the spoken word better by using your voice effectively. Varying the speed at which you talk, and emphasising changes in pitch and tone all help to make your voice more empowering and hold your audience's attention.

SPEAKERS' CORNER

➤ Research Work

1. To participate in the research work *Technology in Market Economy in Belarus*, you are supposed to:

- join in groups of 3-4 people;
- choose one sphere from the list in the diagram below;



- study different resources to get an idea how the technologies listed in the diagram below impact the chosen sphere;
- sum up how current technological solutions benefit the chosen sphere;
- analyse the current technological issues in this sphere;
- report the results of your research work in the form of an oral presentation;
- adhere to the time limit of three minutes;
- use and analyse different visuals;
- participate in a research work and presentation equally.

2. Think of your performance in the research work. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: *“I can speak on the following concepts using professional terms and topical data”*.

<i>Topic</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Digital Economy vs Non-digital Economy			
Information and Communication Technology (ICT)			
Breakthrough Technologies			
The Internet and The World Wide Web (WWW)			
Categories of Technology			
Trends and Fads			

SECTION 3

E-BUSINESS

Learning Objectives

By the end of this section you will be able to:

- describe the differences between *traditional business* and *e-business*; *e-business* and *e-commerce*; *various business models*;
- identify the following economic concepts: *CRM, EDI, BI, SCM, ERP, pure play, brick-and-mortar, bricks and clicks, e-business tools, business model canvas*;
- speak on *e-business* using target vocabulary and grammar;
- use such presentation tools as visuals, numbers, linking words.

TOPICAL ISSUE

La Guardia Community College Case

- **Warren Buffett** is a business magnate, investor, and philanthropist. He is the chairman and CEO of Berkshire Hathaway. He is considered to be the most successful investor in the world.
- **Michael R. Bloomberg** is a businessman, politician, philanthropist, and author. He is the owner and co-founder of Bloomberg. He was a candidate for the 2020 nomination for the President of the US.
- **Kerry Healey** is a former U.S. politician who served as the Governor of Massachusetts. She is currently the president of the Milken Institute's Center for Advancing the American Dream in Washington, DC. She served as a special advisor for Romney's President Campaign.
- **Lloyd C. Blankfein** is an investment banker, chairman and CEO of Goldman Sachs since 2019.
- **Jack Dorsey** is an entrepreneur, programmer, philanthropist. He is the co-founder and former CEO of Twitter, as well as the founder and CEO of Square.
- **Marc Morial** is a political and civic leader and the current president of the National Urban League.
- **Michael Porter** is an academic known for his theories on economics, business, and social causes. He is the Bishop William Lawrence University Professor at Harvard Business School

1. At the event honouring LaGuardia Community College in New York, the business leaders in attendance were asked to share their insights on business-building. Match the pieces of advice with the speakers above.

1. Be ready not to satisfy your customer but to delight your customer.
2. Companies need to have a clear strategy – why they differ, why they are adding value, why they are producing something special that customers need.
3. Think about being in your business, but also think about your business as well.
4. My best advice is to really work hard to clarify what your purpose is and be able to articulate that, be able to communicate it in a simple sense.
5. You've got to stay focused and stay level-headed and keep your feet on the ground.
6. The important piece is to learn very quickly from the failures, and to pivot, and to move on to the idea that works.
7. There is no substitute for hard work.

2. Watch the video episode “Best Advice to Small Business Owners” [59] to check how close your ideas in Task 1 were to the real ones. Rank the pieces of advice in order of priority. Give your arguments.

3. What other pieces of advice do you consider to be invaluable for a business to thrive? Share your ideas in class.

VOCABULARY BANK

1. Match the terms related to *business* with their definitions. Work in pairs.

a) cash flow	b) revenue stream	c) pure play
d) brick-and-mortar	e) brand loyalty	f) value proposition
g) sales funnel	h) tax rebate	i) start-up cost

1. A company that operates only over the Internet, and has no physical shops.
2. The movement of money into and out of a company’s accounts, used as a measure of how much money the company spends and receives.
3. The amount of money that is paid back to you if you have paid too much tax.
4. Existing as a physical building, especially a shop, rather than doing business only on the Internet.
5. The money coming into a company from a particular activity over a period of time.
6. The amount of money needed to start a business, organisation, etc.
7. A graphic representation of the sales stages a customer goes through when buying a product.
8. The habit of always buying a product with the same name, made by the same company.
9. A reason given by a seller for buying their products or services, based on the value it offers to customers.

2. Match the words that are similar in meaning.

<i>Column A</i>	<i>Column B</i>
1. overheads	a) lawful
2. streamline	b) task
3. counterfeit	c) optimise
4. undertaking	d) begin
5. revenue	e) payment
6. legitimate	f) costs
7. launch	g) fake
8. fee	h) income
9. fraud	i) profitable
10. cost-effective	j) scam

3. Complete the gaps to make collocations with *customer*, *to make a(n)*, *to ... customers*. Think of 2-3 more collocations with these words and write them down. Are they related to *e-business*? Share your ideas in class.

Customer	To make a(n)	To ... customers
ac__is__ion re__nt__n se_v_c_ i_te__cti_n b__a__ou_ ex__rie__e _r_fe__nc_s	f__ec_st tr__sac__on p_y_en_ pu_ch__e c__ng_ _mp__t _e__sio_	r_a_h r_w__d s_re r_t__n a_q_ir_ _t_ra_t v_l_e

4. Insert the proper prepositions from the box to complete the sentences.

in (×2); by (×2); on (×2); at; of; for; through; to (×2); without

1. Revenue growth is achieved _____ improving the retention of existing customers.
2. We aim to improve the customer experience _____ responding more quickly to queries.
3. They are a huge company known _____ their terrible customer service.
4. The company has invested heavily _____ its customer acquisition.
5. Understanding the differences between e-commerce and e-business can make a big impact _____ how you design your business model.
6. These companies need to expand their business because they have reached market saturation _____ home.
7. Marketing strategies to attract customers are relatively restricted _____ brick-and-mortar stores.
8. E-business provides straight _____ door products deliveries.
9. E-commerce enables customers to purchase goods and services _____ an interactive and self-service experience.
10. Millions _____ e-business customers face fraud issues every year.
11. E-business models generally have lower overhead and start-up costs compared _____ traditional business models.
12. We need to diversify and not rely _____ a single revenue stream.
13. Marketing is never effective _____ good sales, that's why companies need a good sales process and good sales funnels.

5. Create derivatives by adding suffixes and complete the table. Use a dictionary if necessary. The dash sign (–) means no word form is available. Then choose the correct derivatives from the table to complete the sentences below.

<i>Verb</i>	<i>Noun (concept)</i>	<i>Noun (person)</i>	<i>Adjective</i>
	purchase		–
supply			–
–			loyal
value		–	
		innovator	
	promotion		
		facilitator	–
		–	interactive

1. Quality is sometimes an issue in online shopping, because you don't physically see or try out the product before you make the _____.
2. E-business models require no physical customer _____.
3. Businesses run analytical reports to understand how _____ their customers are to their brand, what products they buy and, if they have a preference for visiting the store or buying from the online store.
4. The business model canvas is a tool to demonstrate how the _____ is created for the customers.
5. A basic _____ chain might consist of a company, suppliers, and customers.
6. The most important functions of a website encompass the _____ of a company and its products, raising brand awareness, and activating new customers.
7. Some companies become successful due to _____ strategies and methods.
8. Back office operations are processes that are used to _____ the front office, such as finance communications, marketing, customer billing, and advertising.

6. Look at the word cloud with the target vocabulary of this section and match the economic terms with the definitions below.

1. The system of people and things that are involved in getting a product from the place where it is made to the person who buys it.
2. Activities to advertise something.
3. The ability of a company to keep customers, rather than losing them to competitors.
4. The business of buying and selling goods and services on the Internet.
5. To make something easier or more likely to happen.
6. It is good value for the amount of money paid.



7. The support that a company offers to its customers before, during, and after a sale.
8. The customer who always buys the same product or uses the same brand.
9. To improve the effectiveness of an organisation such as a business or government, often by removing unnecessary parts of it.
10. The income a business or company receives regularly.

GRAMMAR FOCUS

1. Do the following activities using the proper verb forms. Work in pairs or mini-groups.

a) Complete the sentences so that they are true for you. Write down your answers. Compare your ideas with the ideas of the groupmates.

e. g. If you *give* me an extra day's holiday, I'll *work* this weekend

1. If I pass my summer session with flying colours, I ...
2. If I get a tuition refund this year, I ...
3. If my company moves to a different city, I ...
4. If I find a job this year, I ...
5. If someone asks me to speak at a conference, I ...

b) Imagine you've been asked to speak on the topics given below. Write a short paragraph about what you think will happen during the next two – three years, and what you and your company will do.

e. g. I think that interest rates will rise again during the next two or three years. – If they *do*, we *will have to reduce* our costs and we *will not be able to expand*

- Customer service.
- New competitors.
- Your market share.
- Technological changes.

c) Complete the sentences with your own ideas using the second conditional.

e. g. If I *owned* my business, I *would have* flexible working hours

1. If I had more free time,
2. If I invented a new product,
3. If I decided to learn a new skill,
4. If my company's main competitors offered me a good job,
5. If I was offered a job in Saudi Arabia for five years,
6. If I had a million dollars, I would invest

d) Write a short paragraph about the changes you would make in the following situations.

e. g. If I *were* the Prime Minister, I'd *raise* taxes and *spend* more money on education and health care. I'd *reduce* bureaucracy and *cut* defense spending

1. If I were the Chancellor of BSUIR,
2. If I were the CEO of Geely,
3. If I were the monitor of the group,

e) Decide what fact is behind the following wishes. Work in pairs.

e. g. I wish I did not have to work tomorrow. – I will have to work tomorrow

1. I wish we didn't have so many meetings at the company's headquarters.
2. I wish our offices were outside the city centre as the rent is very high.
3. Carla wished she had been keeping a much closer eye on her investments.
4. I wish we had done more direct marketing.
5. I have to finish this report by tomorrow. If only I had more time.
6. That presentation was a disaster! I wish I could do it all again!

f) Write down the advice you would give in the following situations? Start each sentence with *If I were you, ...* .

e. g. What would you say to a colleague who has conflicts at the workplace. – If I *were you, I would ask* questions to clear the misunderstanding and *compromise*

- a) What would you say to an 18-year-old who wanted to join your company instead of taking up a place at a well-known university?
- b) What would you say to a groupmate who spends too much time in front of the computer and is always exhausted by the end of the day?
- c) What would you say to a friend who asked you what kind of car he should buy?
- d) What would you say to someone who is looking for a job in the IT sphere?

g) Complete the sentences with your own ideas using the third conditional.

e. g. If the economic situation had been better, we *wouldn't have lost* so many customers

1. If we had known that the company had such huge debts,
- 2 We would have won that contract if we
- 3 If they hadn't invested in new technology,
- 4 Her presentation could have been better if
- 5 The company would have made bigger profits if they

h) Rephrase the following sentences using mixed conditionals.

e. g. You *didn't finish* your work on time because you are a procrastinator. – If I *weren't* such a procrastinator, I *would have finished* my work on time

1. Your business partner stole money from the company. Now you have to pay the loan to the bank.
2. You were late for a kick-off meeting. Now, you don't know the details of the project.
3. We didn't order the parts at the end of June. They aren't here now.
4. You are a really good worker. You got promoted.
5. You don't know English well enough. You didn't get a new job because the company's language is English.

2. Complete the sentences using the correct verb forms. Explain your choice.

1. If the price of a product *fell/falls*, demand for it usually will *rise/rises*.
2. If you *sign/signed* the purchase agreement now, you *will get/would have got* a 5 % discount on your next purchase.
3. We *had/will have* to make some workers redundant unless we *get/will get* more orders.
4. When inflation *went up/goes up*, there *is/will be* always pressure on salaries.
5. If I *had done/did* an MBA, I *would have had/will have* more opportunities in my career.
6. We *would get/will get* more enquiries if we *advertised/had advertised* more often.
7. If I *would be/were* the boss of my own company, I *introduced/would introduce* an incentive scheme for all staff.
8. If the government *raises/would raise* taxes in the next budget, consumer spending *would have fallen/will fall*.
9. We are not the market leader, but I wish we *are/were*.
10. If inflation *rises/will rise*, the value of people's savings *goes down/went down*.
11. If we *hadn't had/didn't have* such poor customer service, we *will be/would be* much more successful.
12. This information is important. I wish you *gave/had given* it to me before.
13. They *would have gone/had gone* out of business years ago if they *didn't invest/hadn't invested* in new technology.
14. If I were you, I *could/would* call the technical support helpline.
15. We would probably get the contract if we *dropped/drop* our price a little.

3. Watch the video episode “Scale Your Business” [89] with Dr. Shahin, the founder of *Entrepreneur* and complete the examples of “what if” questions with the missing words.

1. What if cash flow _____ a problem?
2. What if my key person _____?
3. What if we _____ this instead of this?

4. What if we _____ all of our products except for one?
5. What if I _____ instead?
6. What if our service _____ not a service, but a product and a package?
7. What if we _____ it this way?
8. What if we _____ design and technology?
9. What if we _____ a really good strong vision?
10. What if this _____?
11. What if disaster _____ and Covid strikes?
12. What if we _____ things differently?

4. You are at the meeting and discussing a strategy to scale your business. To role play a conversation, address the questions in Task 3.

e. g. I think if cash flow *becomes* a problem, it *might be* time for us to take a hard look at our expenses

5. Tick the sentences that are grammatically right and correct the ones that are wrong. There are 6 mistakes in the following sentences.

1. I'd have tried to talk to him but I know he is busy today.
2. If you signed a contract now, we could deliver the goods by Friday.
3. We would be in a better financial position now if you hadn't rejected that job.
4. If he hadn't stolen the money from the company, he would still have worked for us.
5. If we didn't offer a lower price, we'd have lost the contract.
6. If you have placed the order, the goods will arrive in ten days.
7. Sales are low this spring, but they would improve when summer starts.
8. I may go and visit their headquarters if I will go to London next week.
9. We'll sign the contract today provided that there aren't any last minute problems.
10. The banks will support us as long as the company is profitable.
11. There are too many similar models on the market right now. If only we launched our version earlier.
12. If they had dealt with the complaints more quickly, they wouldn't have received such bad publicity.

6. Choose a situation and discuss what you would do based on the information presented. Use different conditional types.

1. You have spent the last month preparing a report for the head office. You have just found out that your boss has taken all the credit for your work.
2. You have just seen in your bank statement that your employer has paid you 500 dollars more than your monthly salary.

3. You are negotiating an important contract for your company. During the meeting your counterpart makes it clear that he expects a bribe if your company wants to win the contract.
4. Your boss gave you a very confidential report to work on over the weekend. Now you cannot find it. You think you may have left it on the train.

RESOURCE FILE

➤ Traditional Business vs E-Business

1. Read the statements and decide which of the two concepts – *traditional business* or *e-business* – they refer to. Work in pairs.

1. This model works 24/7 and overcomes both geographical and timing barriers.
2. This business setup has a physical presence and serves people locally by providing services and products through brick-and-mortar stores.
3. You'll need considerable investments for furnishing, rent, energy and other establishments costs, employing staff to run the operations, and advertising.
4. It provides better communication, faster decision-making, cheaper marketing and more control.
5. You'll have to worry about issues like shoplifting and product damage as customers come through your business every day.
6. This business unit is cost-effective in terms of start-up capital.
7. This business approach uses existing technologies to cut costs, gather data and provide a better customer experience.
8. This business model lacks the personal touch.
9. Customer interaction is an important aspect of this business culture.

2. Read the article abstract “Traditional Business vs E-Business” to learn the differences between these two concepts. Underline the information that you consider to be topical. Share your results with the groupmates.

Traditional Business vs E-Business

There are many differences between traditional business and electronic business (short for e-business). They may include start-up costs, personnel, logistics, customer interaction available, accessibility, expenses, etc.

Starting up a new business requires certain expenses and can be pricey, especially if it's a retail store. You'll need a storefront, shelving, furnishings and personnel to take care of customers during operating hours. E-business generally has lower start-up costs and running overheads compared to traditional

Key Term:
E-Business is any process that a business organisation conducts using the Internet

business, eliminating the need for rent, staff, general office upkeep, utilities, etc. that are necessities with brick-and-mortar stores.

In traditional business, at least some of your employees will need to be available to interact with clients. If you own a store, at least one person will have to be on site during business hours, with someone to relieve that person for bathroom and lunch breaks. E-business has more leeway in how it's staffed. Today's small businesses can get a long way with third-party services that handle everything from manufacturing to logistics to human resources. You can even hire a call center to take phone orders or handle customer complaints. This saves you money on salaries, but you'll have to crunch the numbers to see which way is more cost-effective.

With traditional business your biggest challenge is in getting items to your store so you can sell them. But even traditional businesses now feel pressured to sell their items online, which means they'll have to invest in shipping and warehousing enough products to be able to fulfill orders quickly. Still, in a store environment you'll have to worry about issues like shoplifting and product damage as customers come through your business every day.

Online business faces ongoing challenges related to getting products in the hands of customers quickly. Competition from big-box retailers like Amazon means that it's no longer enough to get an item to customers in five days to a week. You'll also have to deal with the logistics of returns, as customers purchase multiple items to try them out, then return them, forcing you to issue refunds and put items back into inventory.

E-business is also at an advantage both in terms of time and location accessibility. It is able to offer services and products 24/7, while traditional business is limited to its opening hours. Therefore, e-business can reach more customers and expand globally much quicker than traditional business.

However, differences don't suggest that one business setup is better than the other. One model might be better suited for certain types of business products and services. Some businesses benefit from a combination of the two models.

3. Choose the correct meaning of the words in bold. Address the article abstract "Traditional Business vs E-Business" to define the context.

1. You'll need a storefront, shelving, **furnishings** and personnel to take care of <...>.
 - a) furniture
 - b) utilities
 - c) inventories
2. <...> they'll have to invest in shipping and **warehousing** enough products <...>.
 - a) labour
 - b) storefront
 - c) storage
3. E-business generally has lower running **overheads** <...>.
 - a) revenues
 - b) expenses
 - c) profits
4. If you own a store, at least one person will have to be on site during business hours, with someone to **relieve** that person for bathroom and lunch breaks.
 - a) regain
 - b) renew
 - c) replace
5. <...> you'll have to **crunch** the numbers to see which way is more cost-effective.
 - a) calculate
 - b) count on
 - c) chew

6. <...> forcing you to **issue** refunds and put items back into inventory.
 a) stock b) give c) utilise
7. E-business can reach more customers and **expand** globally much quicker than traditional business.
 a) grow b) last c) swell

4. Read the statements and mark them as true or false. Make corrections where it is necessary.

1. There are very few differences between traditional business and e-business.
2. Online business is easier to set up.
3. Traditional business has lower start-up costs compared to e-business.
4. Traditional business has more leeway in how it hires and manages personnel.
5. Online businesses face challenges related to shipping and logistics.
6. It is easier for traditional business to go globally and reach new markets.
7. E-business is always better than traditional business.

5. Look at the features a business can possess and decide whether they refer to a *traditional business*, *e-business* or *both*. Do all the characteristics have a positive impact on business? Share your ideas in class.

<i>Traditional business</i>	<i>E-business</i>

cost-effective; easy to set up; logistics of returns; rigid working hours; accessible from any place; affordable prices; shoplifting; serve products locally; real-time customer experience; delivery issues; online transactions; identity theft; limited choice of products; product damage; fraud issues; office upkeep; available 24/7; no geographical barriers; easier to expand; staff the office

6. Compare *traditional business* to *e-business* concerning the following criteria. Work in groups of 3-4 people.

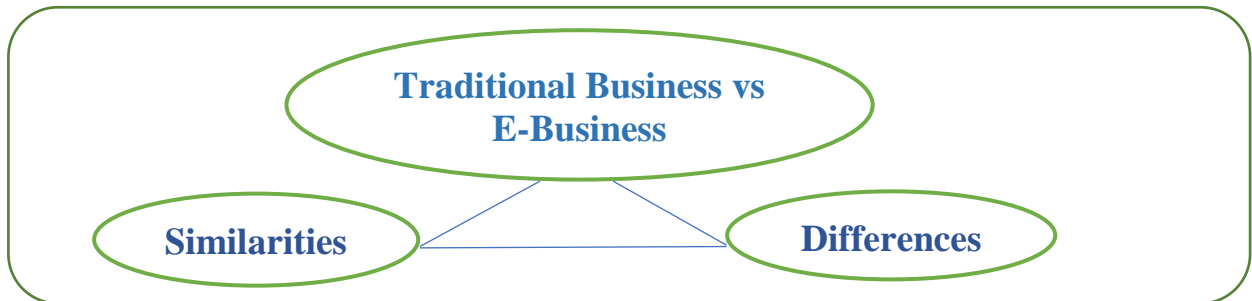
- | | |
|--|--|
| <ul style="list-style-type: none"> • Cost-effectiveness. • Convenience. • Availability. • Introduction of new products. • Geographical accessibility. | <ul style="list-style-type: none"> • Profits. • Prices. • Customer service. • Promotions. • Fraud issues. |
|--|--|

7. Consider the following key statements. Expand them by adding your ideas.

1. There are many differences between traditional business and e-business.

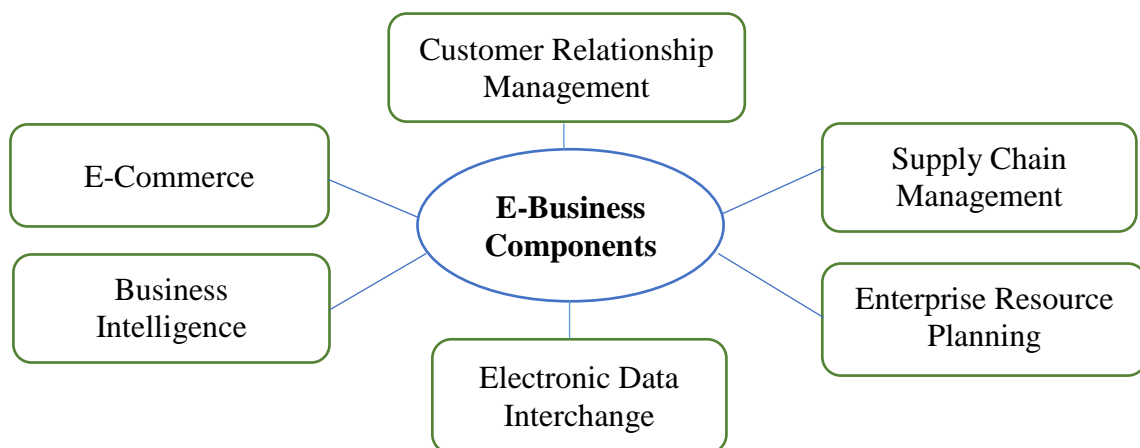
2. Starting up a new business can be pricey. By going online, companies can reduce start-up costs and running overheads.
3. Online businesses face challenges as well.
4. Some businesses benefit from a combination of the two models.

➔ **Content Map: Dwell on the Diagram**



➤ **E-Business Components**

8. Look at the diagram illustrating e-business components. Can you define or explain any of them? What do the abbreviations *BI*, *SCM*, *ERP*, *CRM*, *EDI* stand for?



9. Read the descriptions and decide which *e-business components* from Task 8 they refer to. Match the words in bold with their synonyms in the box.

products; combining; includes; expenses; efficiency; bills; goal; continuous

1. _____ is the concept of businesses electronically communicating information between partners that was traditionally communicated on paper, such as purchase orders and **invoices**.
2. _____ is about the activities that a business may undertake to collect, store, access, and analyse information about its market or competitors to help with decision-making and **performance**.

3. _____ enables companies and customers to sell and purchase **goods** and services via the Internet. It is conducted over computers, tablets, smartphones, and other smart devices. It can be a substitute for brick-and-mortar stores, though some businesses choose to maintain both.
4. _____ refers to "... a customer service approach that focuses on building long-term and **sustainable** customer relationships that add value for the customer and the company". It **encompasses** three critical business processes – marketing, sales, and customer service.
5. _____ refers to the management of the flow of goods and services and includes all processes that transform raw materials into the final product. By managing it, companies can cut **costs** and deliver products to the customer faster and more efficiently.
6. _____ is about **integrating** all departments and functions across a company (sales, marketing, human resources, finance, accounting, production, etc.) into a single computer system that can serve the particular needs of each department. The **objective** is to provide information quickly and efficiently to those who need it.

Key Term:
Supply Chain is a network between a company and its suppliers to produce and distribute a specific product to the final buyer

10. Read the following statements. What *e-business components* do they describe?

1. It is vital for many businesses as it provides a competitive advantage and allows companies to lower their risk of errors when buying raw materials and selling products.
2. This software is a key to customer retention and eventually to sales growth.
3. It keeps business smart.
4. By using it, you can provide speed and accuracy to the information being sent from one business to another.
5. This software is important to companies because it integrates all of the processes needed to run a company such as planning, purchasing inventory, sales, marketing, finance, human resources, etc.
6. It allows businesses to sell and buy goods or services over the Internet.

➤ **Customer Relationship Management (CRM)**

11. Watch the video episode “Why Is CRM Important?” [110] and decide which of the following benefits are mentioned in it.

1. enhances company’s interactions with current and future customers;
2. helps with sales;
3. can lead to strategic partnerships between the organisation and its suppliers;
4. allows to track the lifetime value of your customers;
5. enables to build in marketing automation via email and text message marketing;
6. can be used to predict future customer behaviour;
7. opens up new areas of improvement and opportunity for a business.

12. Complete the sentences by replacing the words in brackets with their synonyms. Then watch the video episode “Why Is CRM Important?” [110] to check if you were right.

1. Without good sales, marketing is never _____ (efficient).
2. You need a good sales process, you need good sales _____ (stages), and a CRM system allows you to do that in a scalable way.
3. With a CRM system you can track the lifetime value of your customers, how much revenue they’ve driven your business over time, and you could see the true _____ (importance) of your marketing.
4. That knowledge will help you optimise your marketing to _____ (spend) more in what’s working and less in what is not.
5. You can _____ (arrange) automated drip campaigns via email to customers versus leads, different types of content.
6. By allowing this sort of email automation you’re _____ (improving) your business.
7. You’ll get more sales ideas, you’ll get more product ideas, you’ll be able to _____ (make effective) your marketing based on that data.

13. Read the blog post “Why CRM Matters?” written by Martin Gessner and published on *Focus on Change*. Define the theme and the aim of it using the prompts below.

• Theme (topic)	<ul style="list-style-type: none"> - <i>The subject (matter) of this paper is ...</i> - <i>The article deals with the topic ...</i> - <i>The article touches upon the theme of ...</i> - <i>The paper discusses/considers/reports on ...</i>
• Aim (purpose)	<ul style="list-style-type: none"> - <i>This paper aims at ...</i> - <i>The purpose of the article is to give the reader some information on ...</i> - <i>The aim of the article is to provide the target audience with ...</i>

Why CRM Matters?

May 21, 2022

At its core, customer relationship management (CRM) is the combination of practices, strategies and technologies that companies use to manage their interactions with their current and potential customers. The goal is to improve customer service relationships, assist in customer retention and drive sales growth.

CRM systems help businesses build a relationship with their customers, which in turn create loyalty and customer retention. Since customer loyalty and revenue are both qualities that affect a company’s revenue, CRM is a management strategy that increases profits for a business. CRM systems compile customer data across different channels, or points of contact, between the customer and the company, which could include the company’s website, telephone, live chat, direct mail, marketing materials and social networks.

The better a business can manage its relationships with its customers, the more successful it will become. Therefore, IT systems that specifically address the problems of dealing with customers daily are growing in popularity. CRM is not just the application of technology. Still, it is a strategy to learn more about customers' needs and behaviours to develop stronger relationships. Thus, it is more of a business philosophy than a technical solution to assist in dealing with customers effectively and efficiently.



60 % of consumers say that a good customer experience is important to feel loyalty toward a brand

To know what your customers want, ask them or ask a CRM system that the marketing and sales departments rely on to track what customers want, prefer, dislike, and are likely to do in the near future. Good customer relationships are the result of “the right product, for the right customer, in the right place, at the right time, in the right quantity, in the right condition, and at the right cost”. A CRM system can also be used to predict future customer behaviour. Forecasts can be made of the likelihood of customers' purchases, and even of the risk that they may move over to a rival company and stop buying from yours.

In the commercial world, the importance of retaining existing customers and expanding business is paramount. The costs associated with finding new customers mean that every existing customer could be crucial. The more opportunities that a customer has to conduct business with your company, the better. One way to achieve this is by opening up channels such as direct sales, online sales, franchises, agents, etc. However, the more channels you have, the greater the need to manage your interaction with your customer base.

CRM helps businesses to gain an insight into the behaviour of their customers and modify their business operations to ensure that customers are served in the best possible way. In essence, CRM helps businesses recognise the value of their customers and capitalise on improved customer relations.

14. Share your opinion on the questions. Work in groups of 3-4 people.

1. What do you understand under “good customer relationship”?
2. Why is it essential for a company to build strong relations with customers?
3. What is CRM?
4. How does business benefit from CRM systems?

➤ **Supply Chain Management (SCM)**

15. Watch the video episode “What Is SCM?” [106] and match the parts of the sentences to make true statements.

1. Supply chain management refers to ...
2. Supply chain management intends to ...
3. SCM is an expansive and complex undertaking that ...

4. A basic supply chain may consist of ...
5. A more complex supply chain might include ...
6. SCM benefits both companies and customers by ...
7. SCM can lower overall operating costs, ...
 - a) ... streamline this product flow and make it as cost-effective as possible.
 - b) ... a company, suppliers, and customers.
 - c) ... multiple layers of suppliers and customers and countless third parties, including logistics providers, financial organisations, software vendors, and marketing researchers.
 - d) ... optimising production times and delivery methods, getting the right product to the right place at the right time.
 - e) ... everything involved in planning, controlling, and executing its flow from its conception to delivery, from purchasing materials to production and manufacturing, to final distribution.
 - f) ... potentially eliminating the need for large fixed assets, like warehouses and transport vehicles, and potentially improve cash flow.
 - g) ... relies heavily on every partner involved in the process.

16. Watch the video episode “What Is SCM?” [106] again and consider the following key statements.

1. Supply chain management is responsible for getting a product from an idea to a prototype, to a store, to a consumer.
2. SCM is an expansive and complex undertaking.
3. Supply chain management benefits both companies and customers.

17. Decide whether the following benefits refer to *CRM* or *SCM*. Give your arguments.

- | | |
|-----------------------------------|-------------------------------|
| 1. Better knowledge of customers. | 6. Improved quality control. |
| 2. Improved cash flow. | 7. Higher efficiency rate. |
| 3. Faster communication. | 8. Reduced overhead costs. |
| 4. Shipping optimisation. | 9. Enhanced delivery methods. |
| 5. Better customer retention. | 10. Effective collaboration. |

➤ **Electronic Data Interchange (EDI)**

18. Match the words or word combinations with their definitions.

1. Clearing house	a) information about the number of items sold
2. Sales records	b) a written promise from a company to repair or replace a product that you buy from them if it develops a fault within a fixed period of time

3. Be prone to	c) a statement listing goods or services provided and their prices used in business as a record of sale
4. Cumbersome	d) likely to show a particular characteristic, usually a negative one
5. Invoice	e) an organisation that other institutions use for managing payments
6. Warranty	f) difficult to do or manage, not effective
7. Vendor	g) a person or company that sells goods or services

19. Read the interview with Mr Downy, the manager of a supermarket chain, who is sharing his experience of using *EDI* to streamline business processes. Divide the interview into logically connected parts and analyse each of the identified parts using the prompts in the box.

- *This publication can be logically divided into ... parts.*
- *The first part deals with .../The author starts by telling the reader that*
- *The second part covers the events*
- *The third part touches upon the problem of*
- *The fourth part includes some*
- *The author concludes that .../The final part proposes/summarises*

March 1, 2022

The Gartner: Mr Downy, thank you for joining us today, and let's start. What is EDI?

Mr Downy: Electronic Data Interchange (EDI) is the exchange of business documents in an organisation internally, between its various departments or externally with its suppliers, customers or subsidiaries. EDI is used to electronically transfer documents such as purchase orders, invoices, shipping requests, acknowledgements and payments.

The Gartner: How can a retail business use EDI to its advantage?

Mr Downy: Let's say you're the manager of a supermarket, and you are responsible for placing orders with suppliers to make sure you have enough of each product in store. Every day, you keep track of the sales records and determine the orders for the next day. Some items, like dairy and fresh produce, you order almost every day. Other items, like cereal and canned soup, you only order once a week. If you run a busy supermarket, you will likely have a few dozens of orders each week. Now consider how you would place these orders. You could call each supplier and tell them your order, but that would take a lot of time and it would be relatively easy to make mistakes. You could email your list to suppliers every day. That would be faster and less prone to errors, but still somewhat cumbersome. Most of your orders are very repetitive. They are with the same suppliers and consist of the same types of items.

The only thing that changes is how many items you need and when you need them to be delivered. What if there was a system where you could load up a typical order, make some quick changes, and hit “send”? That would save you a lot of time!

The Gartner: What does a company need to use EDI?

Mr Downy: What you need is a specialised communication system between your computer and the computer of the supplier or vendor. This system needs to follow a standard procedure for communications between the computers. It’s important to understand that EDI is a set of rules that describes how electronic business is conducted over a computer network.

The Gartner: Is it always simple to use EDI in business?

Mr Downy: This can be relatively simple, such as the exchange of formatted messages between the two computers. However, EDI also describes more complex interactions, such as the exchange of data related to the purchasing of goods, creating invoices, receiving payments, shipping, delivery information, tracking, warranty, etc.

The Gartner: What are the benefits of using EDI in business processes?

Mr Downy: EDI replaces the paper documents that are used to be a part of most business transactions. When a customer places an order online with a vendor, the rules of EDI are used to establish the connection between the customer’s computer and the vendor’s computer. The basic idea behind EDI is that output from one system can be used directly as the input into another system – without manual intervention. EDI reduces costs, labour, and errors associated with manually processing orders and invoices.

The Gartner: How is EDI implemented by businesses?

Mr Downy: When EDI is used, the data exchanged must be in the format specified by the sender and receiver. For this to work, all computers involved in the exchange of data must have communication software installed, and all computers must be connected to a network. There are two ways to implement EDI between customers and vendors: a direct link between the computer systems of the customer and the vendor or using a third-party clearing house to convert the data and perform related services.

The Gartner: How important is EDI in business today?

Mr Downy: EDI has become so widely used that it was adopted as a standard by the National Institute of Standards and Technology. EDI is used today for every specific type of business transaction between organisations.

20. Read the interview with Mr Downy in Task 19 again and *underline* the information that you consider to be topical; *circle* the material that you have known before; *tick* the parts that are new for you. Share your results with the groupmates.

21. Think of 2-3 questions related to the interview with Mr Downy in Task 19 and address them to your groupmates.

➤ **Business Intelligence (BI)**

22. Watch the video episode “What Is BI?” [103] and mark the following statements as true or false. Make corrections where it is necessary.

1. Business intelligence is a technology-driven process of storing data and presenting actionable information to executives for decision-making.
2. BI usually applies one tool, one technology or one method with the intent of driving positive change and boosting company’s performance.
3. BI encompasses a variety of analytics processes, including data mining, predictive analysis, text mining, statistical analysis, and big data analytics.
4. Business intelligence can increase overall profitability through effective decision-making and optimising internal processes as well as by helping businesses discover new revenues, identify market trends, and spot business problems.
5. There is no difference between BI and business analytics (BA).
6. Typically, BI uses both past and current data to explain current data and predict what will happen in the future, while BA uses past data to inform current decisions for current success.
7. BI addresses the “why” and “what next”, while BA addresses the “what” and “how”.

23. Watch the video episode “What Is BI?” [103] again and discuss the following questions with your groupmates.

1. What is BI and what is it used for?
2. What analytics processes does BI encompass?
3. How can BI increase company’s profitability?
4. What is the difference between BI and BA?

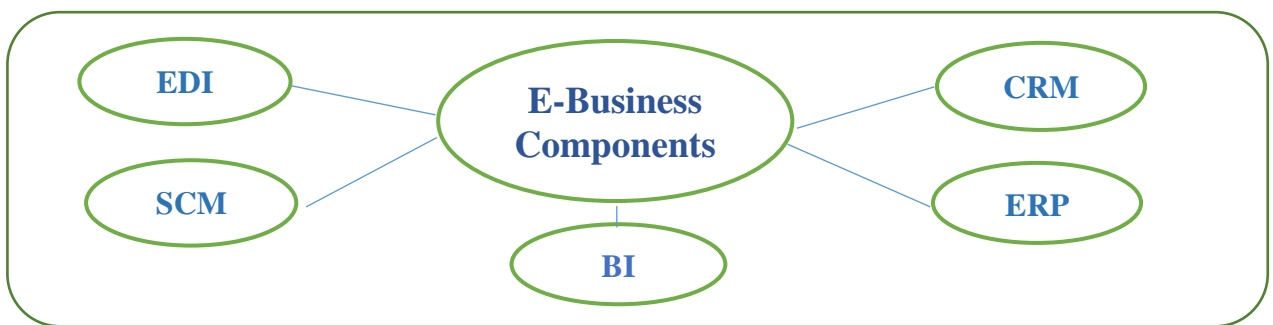
24. Read the definitions of the concept of *business intelligence* and underline the words or word combinations that give you a view on this concept. Work out your definition of BI using the information from this section and your background knowledge. Work in groups of 3-4 people. Write down your definitions and present them in class.

1. Business intelligence is the process of bringing together all types of information a company has in a way that’s relevant to the question or opportunity at hand – from customer behaviour to manufacturing performance to employee

productivity – and using it to make important decisions that will lead to a greater profit and a competitive advantage in that company’s industry. – *Amy Hodler, Director of Graph Analytics and AI programs at Neo4j.*

2. Business intelligence unlocks the power of data. On its own, data may not reveal much, and won’t drive consensus, reveal problems, or inspire solutions. But BI has transformed enterprises, allowing them to gain insights and make decisions in real-time. – *Jason Beres, SVP, Developer Tools at Infragistics.*
3. Simply stated, business intelligence is collecting data from multiple sources, both internal and external, and transforming that data in order to provide valuable actionable insights for making data-driven business decisions. – *Dennis Faust, Business Intelligence and Analytics Manager at Anexinet.*

➔ **Content Map: Dwell on the Diagram**



➤ **E-Business vs E-Commerce**

25. Read the statements and decide which of the two concepts – *e-business* or *e-commerce* – they refer to. Then watch the video episode “E-commerce vs E-business” [68] to check how close your ideas were to the real ones.

1. It is the process of selling and buying goods or services via the Internet.
2. It is the process of using different types of online work to conduct businesses.
3. B2B, B2C, C2C, C2B are its main models.
4. Pure play and bricks and clicks models are its main models.
5. It uses ICT to enable the digital relationships between suppliers and their customers.
6. It applies ICT to increase the speed and economic efficiency of business processes.
7. It requires an online shopping website to offer products and services for sale.
8. It needs to integrate online transaction processing, CRM, Internet marketing, EDI, and other powerful tools for business to run effectively.
9. It uses the Internet to create operational efficiencies.
10. It uses the Internet, Intranet, and Extranet.

26. Watch the video episode “E-commerce vs E-business” [68] again and consider the following key statements. Work in pairs.

1. There are four main types of e-commerce models that describe any transaction conducted between a business and a consumer.
2. The primary e-business model covers two major categories.
3. There are key differences between e-commerce and e-business.

27. Read the article abstract “E-Business: Concepts and Context” to learn the differences between *e-commerce* and *e-business* and complete the sentences with the words or word combinations in the box.

products; navigation; transactions; impact; retain; procurement; appealing; market research; communicates; capture

E-Business: Concepts and Context

While the words “commerce” and “business” describe organised, profit-seeking activity, however, there is a difference between e-commerce and e-business.

E-commerce is responsible for business relationships with its buyers, and refers to the performing of online commercial activities and (1) _____ via the Internet. It includes activities like buying and selling (2) _____, making monetary transactions over the Internet. E-business is quite similar to e-commerce but encompasses much more than online purchasing transactions. It occurs when a company (3) _____ with its customers or suppliers through email, or when marketing is done over the Internet, or when you sell products or services via the Internet, or when a company uses the Internet to conduct (4) _____, or to hire people, or when the Internet is used for product or service promotion.

The activities which essentially involve monetary transactions are termed as “e-commerce”. E-business is a more comprehensive term. There are many other things besides selling, including (5) _____ of raw materials or goods, customer education, promotion, etc. To sell online is e-commerce but to bring and (6) _____ customers and educate them about the product or service is e-business. Having just a website to conduct a business is e-commerce. But having a professionally designed website loaded with the latest technologies to (7) _____ the attention of the visitors and win their appreciation is e-business.

When Dell sells computers, laptops, monitors, printers, accessories, etc. online, it's not e-commerce, but e-business. Why? When a visitor comes on the website, the first thing he or she sees is the website design and (8) _____ as well as those things which are going to help him or her to find what he or she is looking for. The information provided should be (9) _____ and clear in order to convert a visitor into a client. Till now no money has been exchanged, nor has been talked about. So, was this e-commerce? No, it is e-business that guides the visitor.

E-commerce is just one potential piece of e-business. E-business is a more strategic focus with an emphasis on the functions that occur using electronic capabilities. On the other hand, e-business is not necessarily e-commerce, though knowing the differences can make a big (10) _____ on how you design your business model.

28. Read the statements and complete them with one of the two concepts – *e-commerce* or *e-business*.

1. _____ refers to a company that performs online commercial activities and transactions over the Internet.
2. _____ implies using information technology to support business processes.
3. The main benefactor of _____ can be a customer as well as a business partner, supplier, etc.
4. The main benefactor of _____ is the customer who is provided with the means of making purchases online.
5. A company can be considered _____ even if it uses online technology only within the organisation.
6. _____ is a narrow concept and it is considered as a subset of _____.

29. Match the two parts of the sentences to compose the quotes about *e-business* and *e-commerce*. Do you agree with their message? Share your ideas in class.

1. If your business is not on the Internet, ...
 2. Stop selling, ...
 3. You should learn from your competitor, ...
 4. E-business opportunities are like buses, ...
 5. There are two kinds of companies, those that work to try to charge more ...
- a) ... but never copy. Copy and you die. – *Jack Ma*.
 - b) ... then your business will be out of business. – *Bill Gates*.
 - c) ... there's always another one coming. – *Richard Branson*.
 - d) ... start helping. – *Zig Ziglar*.
 - e) ... and those that work to charge less. We will be the second. – *Jeff Bezos*.

 **Content Map: Dwell on the Diagram**



➤ **Business Models**

30. Match the words with their definitions in the table.

1. Wholesaler	a) to satisfy a need or to provide what is wanted or needed by a particular group
2. Markup	b) a person or organisation that makes business arrangements between companies that do not deal with each other directly
3. Cater to	c) someone who buys and sells goods in large amounts to shops and businesses
4. Prevalent	d) the amount by which the price of something is increased before it is sold
5. Intermediary	e) existing very commonly or happening often

31. Read the text “Business Models: What Is Important to Know” to learn about the most popular business models that govern online and offline businesses alike. Underline the information that you consider to be topical. Compare your results in class.

Business Models: What Is Important to Know

Business to Business (B2B) refers to the exchange of goods and services between two or more businesses. The consumer usually isn’t involved in this type of a business model and comes into play at a later stage. A huge chunk of B2B transactions takes place in the exchange of raw materials. One common scenario is wherein a business sources materials from another business to manufacture a new product. We can see this happening quite often in the technology industry. A well-known example is Apple iPhone itself. Apple makes iPhones under their trademark but sources various chipboards from Samsung.



Business to Consumer (B2C) is the process of selling products and services directly between a business and consumers who are the end users of its products and services. Most companies that sell directly to consumers can be referred to as B2C companies. One of the main advantages of B2C businesses is that retailers can focus on a niche group of consumers and a specific market and cater to them exclusively. Online B2C companies became a threat to traditional retailers, who profited from adding a markup to the price. Examples of companies that use B2C as a business model include Amazon, Priceline, Walmart, and Target.

Customer to Customer (C2C) is a business model that enables customers to trade with each other, frequently in an online environment. Two implementations of C2C markets are auctions and classified advertisements. One of the main advantages of C2C businesses is that they do not require any intermediaries such as wholesalers, distributors, or retailers. Some C2C companies have problems, such as a lack of quality

control and payment guarantees. Popular examples of C2C companies are eBay, Etsy, and Craigslist.

Consumer to Business (C2B) is a business model where a consumer or end user provides a product or service to an organisation. In the C2B model, businesses profit from consumers' willingness to name their own price or contribute data or marketing to the company, while consumers profit from flexibility, direct payment, or free or reduced-price products and services. Food companies, for example, may ask food bloggers to include a new product in a recipe and review it for their readers. As a business model, C2B is prevalent among freelancers – writers, designers, photographers, marketers, etc.

A **pure play** is a company that focuses solely on one type of product or service. For example, Starbucks specialises in coffees. Tiffany & Co. stock focuses exclusively on luxury jewelry. Many pure plays are value stocks because they are able to excel in one field. A pure play can also refer to a company that operates only online and has no physical stores. Hotels.com is an example of a pure play business. But pure plays don't necessarily have to operate online only.

Traditional businesses are now pursuing a **bricks and clicks** strategy. It's when a company uses both shops and the Internet to sell products.



If a company like Tesla produces electric cars only, it can have a competitive advantage over peers

32. Choose the correct words to make true statements. Address the text “Business Models: What Is Important to Know” if necessary.

1. The consumer usually isn't involved in the *B2C/B2B* model.
2. *B2B/C2B* transactions may be from a manufacturer to a wholesaler, from a wholesaler to a retailer, from a retailer to a retailer.
3. *B2B/B2C* refers to a business that sells products directly to consumers.
4. *B2B/C2C* involves transactions between two customers.
5. One of the main advantages of the *C2B/C2C* model is that it does not require any intermediaries.
6. *C2B/C2C* is common among freelancers.
7. *Pure plays/bricks and clicks* can refer to those businesses that have a complete electronic or digital existence.

33. Match the abbreviations with the descriptions to learn about other business models.

B2G	C2G	G2G	G2B	G2C
-----	-----	-----	-----	-----

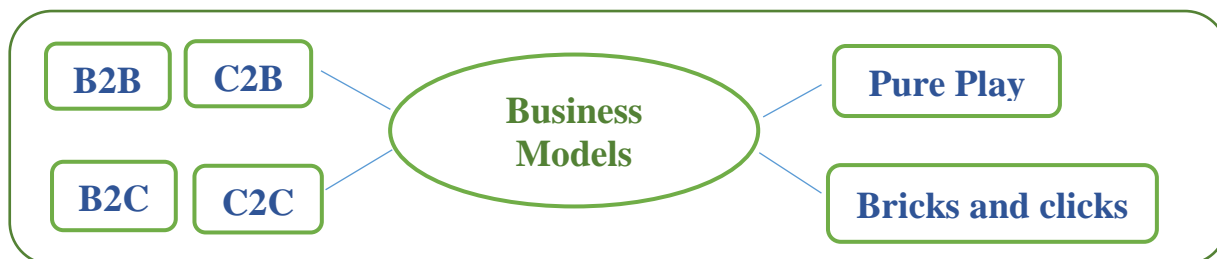
1. _____ is the online non-commercial interaction between local and central government and the business sector with the purpose of providing business information and advice on e-business practices.

2. _____ involves initiatives designed to facilitate people’s interaction with the government as consumers of public services; the goal is to provide online access to information and services to individuals.
3. _____ involves a government agency communicating with or purchasing products or services from a business.
4. _____ is the electronic sharing of data or information between government agencies, departments, or organisations. The goal is to support e-government initiatives by improving communication, data access, and data sharing.
5. _____ enables consumers to post feedback or request information regarding public sectors directly to the authorities including payment of health insurance, taxes or elections.

34. Decide what *business models* the following business transactions refer to. Work in pairs.

1. When the government gives somebody a tax rebate, that is a _____ model.
2. When a store like Ikea sells to a consumer, it is a _____ transaction.
3. When a wholesaler has a big warehouse and sells to retailers, it is a _____ model.
4. When you sell your car to a private individual online, that is a _____ transaction.
5. When the government pays a company for a software update, that is a _____ model.
6. When a company downloads a form and submits it to the related government office, that is a _____ transaction.
7. When you work as a freelancer, that is a _____ model.
8. When you pay your parking fine online, that is a _____ transaction.

➔ Content Map: Dwell on the Diagram



➤ E-Business Tools

35. Match the verbs from “A” with the nouns from “B” to get word combinations from the text. Then read the text “E-Business Tools” to check if you were right.

A: 1) to educate; 2) to raise; 3) to build; 4) to click; 5) to strengthen; 6) to publish; 7) to advertise; 8) submit; 9) to persuade.

B: a) information; b) a product; c) brand awareness; d) the link; e) loyalty; f) a newsletter; g) customers; h) an image; i) users.

E-Business Tools

There are several tools that e-business should consider before starting up their operations. These tools can help them in making a smooth transition from offline to online operations.

A **website** is now an obligatory investment of every company and not only the one that operates online. This is the best and fastest tool that can be used by an entrepreneur to inform and educate customers and present and sell its products and services to them. The most important functions of a website include the promotion of a company or its specific products, raising brand awareness, activating new customers, and building loyalty of the existing customers.



It's important a website presents your message with clarity

A **blog** is an online diary or journal located on a website. Blogging is rapidly becoming mainstream. The content of a blog typically includes texts, pictures, videos, animated GIFs, etc. Blogs became popular for their regular content updates, personal point of views, aggregation of interesting links, and the opportunity to engage in the comments section with the blogger and their audience.

Search engine positioning (SEO) is the continuous cycle of optimising web pages to appear higher in search result rankings for specific keywords. It's also about optimising these pages to get more available results on search engines for more queries. This tool is highly effective and at the same time relatively cheap, and a high position in search engine results in increased interest in each offer. This is because Internet users who search for a product or some information on the Internet often click the first few links displayed in the search engine.

The term **social media** refers to a computer-based technology that facilitates the sharing of ideas, thoughts, and information through virtual networks and communities. Social media is Internet-based and gives users quick electronic communication of content, such as personal information, documents, videos, and photos. By promoting their products or brands in such services as Facebook, Twitter, or Instagram companies can use social relations to strengthen their image.

Email marketing is regarded as the cheapest and at the same time the most effective e-marketing tool. It involves communication with customers via email, creation and analysis of an email database, and preparation of the content of messages to be sent. The most important advantages of email marketing include measurability (how many emails have been sent, read, and what interested whom), immediacy (it takes a few seconds to send an email, and a return message can be received instantly), scalability (an email can be sent to several hundred or even several million recipients), relevance (thanks to information about recipients' activity, subsequent emails can be suited to their interests) and savings (cost of sending an email is much lower than in the case of paper letters).

Key Term:
Scalability
is the ability of a business to grow larger

An **autoresponder** is regarded as a particularly important instrument supporting e-business. It is a computer program that sends automatic emails to people who wrote an email to a company. An autoresponder can send a single email or scheduled emails

every few days. It can be used to publish a newsletter or email courses and to advertise products. It ensures continuous contact with customers, contributes to image building, and enables customer education.

A **squeeze page** is a type of a page that marketers use to collect emails from the visitors. They encourage customers to leave their details by offering them something special (e. g., a discount, a freebie, a piece of content), granting limited access, or providing more information about a product or a service. Squeeze pages rely on psychological tactics to persuade users into submitting their information. A squeeze page can also be used to sell products – usually information products, e-books, courses, or computer programmes. It’s an efficient way to push customers further down the sales funnel.

36. Correct the words in bold to make true sentences. Address the text “E-Business Tools” if necessary.

1. A website is an **optional** investment of every company and not only the one that operates **offline**.
2. **Search engine positioning** became popular for the opportunity to engage in the comments section with the blogger and their audience.
3. The goal of **social media** is to achieve the highest position in search engine results.
4. Email marketing is regarded as the **most expensive** and at the same time the most **time-consuming** e-marketing tool.
5. An autoresponder is regarded as a particularly important instrument supporting e-business as it sends **manual** emails to people who wrote an email to a company.
6. The main objective of a squeeze page is to **provide** emails of the visitors, but it can also be used to **purchase** products.

37. Discuss the questions with your groupmates.

1. What e-business tools are mentioned in the text?
2. How can they be characterised?
3. What benefits do they provide for business?
4. What e-business tools do you consider to be the most crucial for a company? Give your arguments.

 **Content Map: Dwell on the Diagram**



➤ **Fraud Issues in E-Business**

38. Match the words with their definitions.

1. Sign up	a) the name of a person, who you are
2. Identity	b) safe, protected from danger
3. Fishy	c) easily fooled, tricked, or cheated
4. Secure	d) to put or write your name on a list to join something
5. Gullible	e) suspicious, dishonest or false
6. Fall for	f) a dishonest way to make money by fooling someone
7. Scam	g) to be tricked into believing something that is not true

39. Complete the sentences with the words from the table in Task 38.

1. You can protect your _____ better by not sharing your birthday and mailing address online.
2. Please make sure the house is _____ before you leave today.
3. I can't believe that you _____ that false advertisement. You are so gullible. You'll never get your money back.
4. Are you going to _____ for math classes this semester?
5. You are so _____. I can't believe you bought it on the Internet without seeing it first or getting the real name of the seller.
6. This website on getting a free education online is only a _____ to get your money.
7. Be careful. This advertisement looks a little _____. I mean, how can this company give you a free vacation to Hawaii just for testing their products?

40. Listen to two people [116] discussing the issue of identity theft and dangers of using the Internet when shopping and choose the right options to make true sentences.

1. The man is looking at a website that helps people to improve their _____ skills.
a) reading b) computer c) writing
2. According to the man, how much does the web service cost?
a) \$10 a month b) \$5 a month c) free
3. The website asks for the man's name, birthday, and _____ information.
a) job b) bank c) family
4. The woman feels that the website can't be trusted because _____.
a) the site charges too much money
b) the site's design is terrible
c) the site uses poor English
5. The woman _____ to protect her brother from the website.
a) blocks the web site b) calls the police c) turns the computer off

41. Look at the situations below and decide which of the following things you would do or not do on the Internet. Give your arguments. Work in groups of 3-4 people.

- Buy a car.
- Rent a car.
- Make a reservation for a hotel room.
- Find someone to date.
- Order a pizza.
- Pay government taxes.
- Purchase clothing.
- Apply to university.

42. Read the article “How to Buy Tech Online Without Getting Ripped Off” published on *Popular Science* by Harry Guinness. Match the words in bold in the text with their synonyms in the box.

dishonest; lawful; doubtful; minor; to copy; fake; legal trial; fraud; fail; guarantee; careful; without knowing; original

How to Buy Tech Online Without Getting Ripped Off

November 7, 2021

Gadgets aren't cheap, so you might want to think twice before hitting that “buy” button. Online shopping is convenient, but you can be taken for a ride if you're not careful – especially when buying tech gear. It's easy for **dodgy** dealers to sell **counterfeit** products to unsuspecting consumers, and it's not a **fringe** issue: you can **unwittingly** buy fraudulent items on big sites such as Amazon, Walmart, or eBay.

By its very nature, a lot of tech gear is easy **to forge**. In 2016, Apple sued Mobile Star, a company selling **genuine** Apple product chargers and cables through Amazon. After purchasing more than 100 items, the tech giant claimed in its **lawsuit** that 90 % of Mobile Star's products were fake. Mobile Star eventually agreed never to sell counterfeit Apple products, though it denied any wrongdoing.

Grey market products (genuine goods sold by unauthorised retailers) are an issue, too. These items are often purchased elsewhere in the world and then imported to the US to be sold at a profit. The problem isn't that grey market goods won't work, it's that if something goes wrong, you won't have a manufacturers' **warranty** or support to fall back on.

The simplest way to avoid counterfeit products is to buy from stores with good reputations. If you're buying Apple products, buy them from Apple itself. Want a new Galaxy S21? Buy it directly from Samsung's website. If you want to be certain you're buying directly from Amazon, look for the phrase: “Ships from and sold by Amazon.com” under the “Add to Cart” button. But even if you're shopping for a product from a well-known brand, the offer in the “Buy Box” may be from a third-party seller. The algorithm behind it is fairly complex, but essentially, Amazon chooses who gets to sell to you based on price and seller metrics. It's meant to give you the best deal, but it can **backfire**.

On the other hand, if a new seller has a low number of ratings and reviews, you have a reason to be **cautious**. They could be a **legitimate** business that's just getting up and running, but they also might be a **scam** artist. If your purchase isn't urgent, wait a few weeks to see if the seller gets more feedback and reviews that swing your decision one way or the other. If not, consider whether it's worth the risk – or if you'd be better off buying from somewhere else.

You should also check the reviews on the product you're looking to buy. Bad sellers can purchase fake reviews to make their products look more popular, though this is a practice that Amazon cracks down on hard. You can scan the listings yourself to see if anything jumps out at you – lots of vague, poorly spelled five-star reviews are a reason to be **suspicious**.

One final thing to look out for is the phrase “international version” which is basically a code for grey market goods that won't come with the manufacturer's warranty. For all the specific advice out there, it's hard to beat good old common sense – if something is too good to be true, it probably is. AirPods just don't cost \$30, no matter how much the seller guarantees they're real. If you get a bad feeling about buying something online, trust your gut and take your business elsewhere.

43. Consider the following key statements from the article “How to Buy Tech Online Without Getting Ripped Off”.

1. It's easy for dodgy dealers to sell counterfeit products to consumers.
2. Grey market products are a big issue nowadays.
3. The simplest way to avoid counterfeit products is to buy from trusted sources.
4. It's hard to beat good old common sense – if something is too good to be true, it probably is.

44. Do an online investigation and find out some tips referring to the questions below. Work in groups of 3-4 people. Present your findings in class.

1. What are the warning signs of an Internet scam?
2. What things can you do to protect yourself from an Internet scam?
3. What should you do if you become a victim of identity theft?
4. What Web site services exist to protect consumers from identity theft?

45. Render the article “How to Buy Tech Online Without Getting Ripped Off” in Task 42 in a written form. Your summary should be up to 700 words.



Content Map: Dwell on the Diagram



➤ Business Model Canvas

46. Watch the video episode “Explaining the Business Model Canvas” [71] and discuss the following questions.

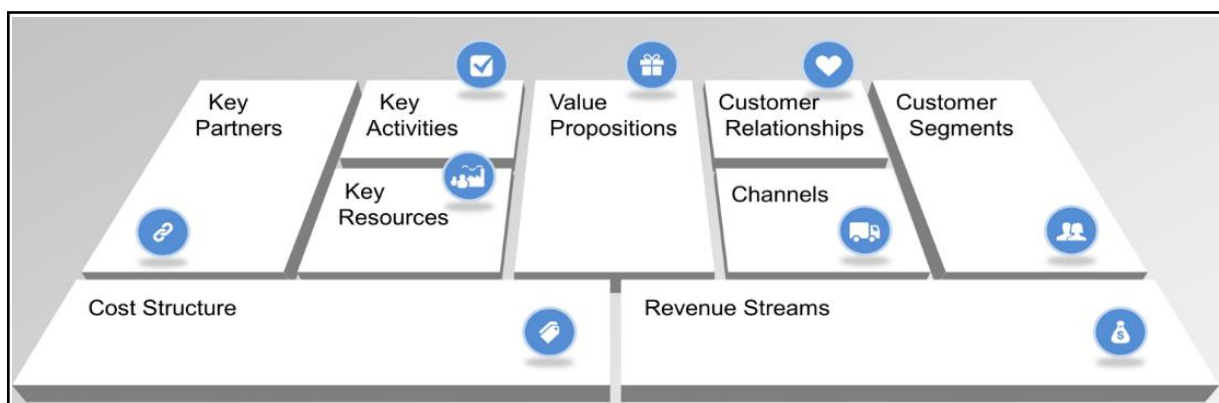
1. What is the business model canvas? What is it used for?
2. How many blocks does it contain? What are they?
3. Why do you never write on the business model canvas but use sticky notes instead?

47. Watch the video episode “Explaining the Business Model Canvas” [71] again and choose the correct options to make true sentences.

1. The business model canvas is the most important business tool of the last 15/20 years which was invented by Alex Osterwalder.
2. A business model is a description of how a company creates and delivers *proposition/value* to its customers and then gets some kind of value in return.
3. There are nine building blocks that can help you map out your business model on a *single/multiple* page.
4. The business model canvas can be used by start-ups to create new business models as well as by *business angels/established companies* to improve their existing business models.
5. Entrepreneurs and businesses *should/shouldn't* use the business model canvas on a regular basis.
6. The business model canvas *is/isn't* like a checklist.

Key Term:
Business Model
describes the rationale of how an organisation creates, delivers, and captures value

48. Match the blocks of the business model canvas with their descriptions. Which area of business – *customers, offer, infrastructure, or finances* – does each block represent?



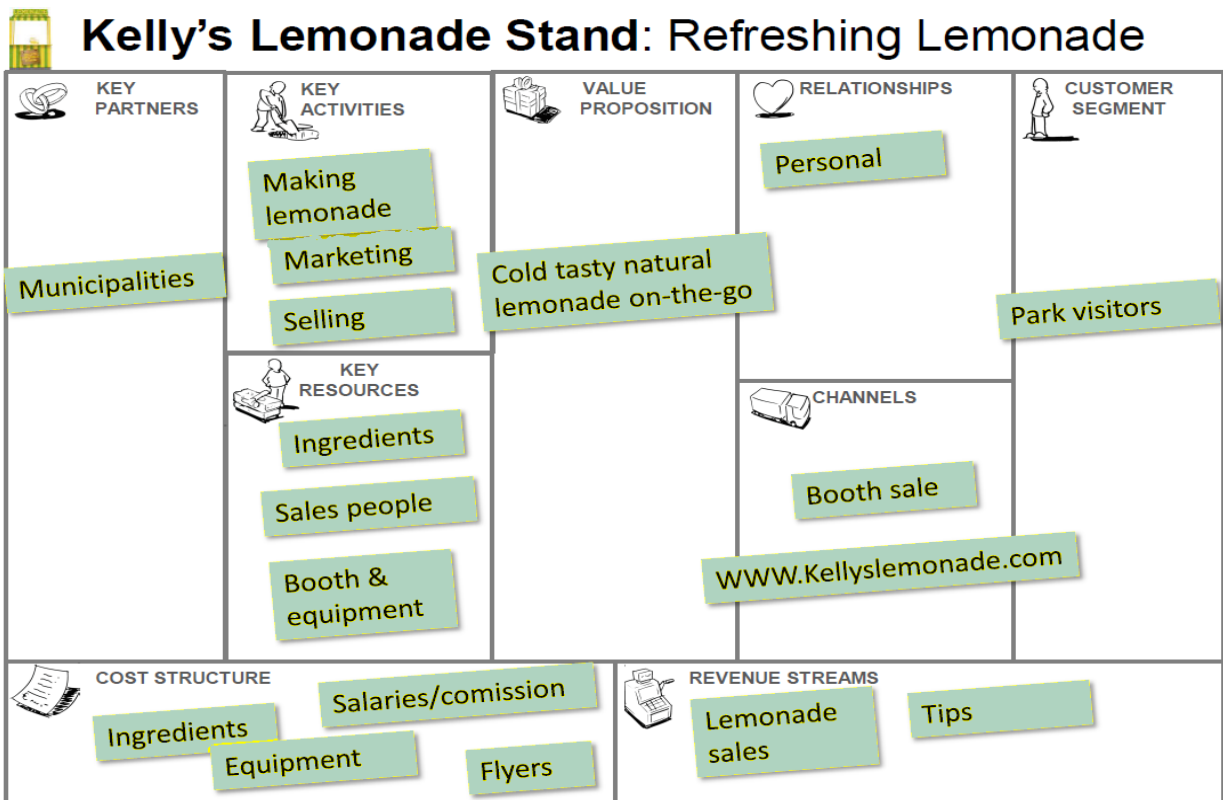
1. This block defines the different groups of people or organisations an enterprise aims to reach and serve. _____
2. This block describes the bundle of products and services that create value for a specific customer segment. It is the reason why customers turn to one company over another. _____

3. This block describes how a company communicates with and reaches its customer segments to deliver a value proposition. _____
4. This block describes the types of relationships a company establishes with specific customer segments. _____
5. This block represents the cash a company generates from each customer segment (costs must be subtracted from revenues to create earnings). _____
6. This block describes the most important assets required to make a business model work. _____
7. This block describes the most important things a company must do to make its business model work. _____
8. This block describes the network of suppliers and partners that make the business model work. _____
9. This block describes all costs incurred to operate a business model. _____



Value proposition is a description of the goods or services that a company offers and why they are desirable

49. Look at the business model canvas of Kelly's lemonade stand and discuss the questions below. Work in pairs.

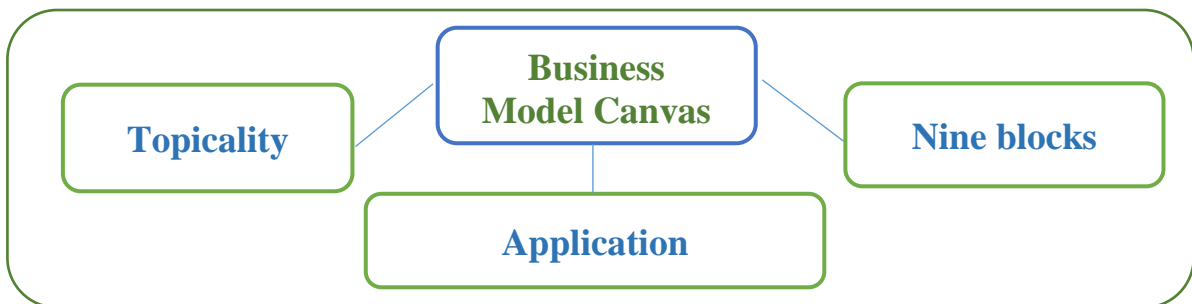


1. Who are Kelly's customers?
2. What is she offering to her customers?
3. What is her unique selling point?
4. How does Kelly interact with her customers?
5. Who are Kelly's suppliers and service providers?

6. Which resources underpin her business model?
7. How do people find and use her products?
8. What key elements drive Kelly's costs?
9. Where does her revenue come from?

50. Kelly wants to expand her business and has to redefine its strategy and methods. Study Kelly's business model canvas in Task 49 again. Work in groups of 3-4 people. Present your ideas on how to improve it with regard to nine blocks.

➔ **Content Map: Dwell on the Diagram**



PRESENTATION SKILLS

USING PRESENTATION TOOLS

✓ Overview

*Words alone are not the best way to communicate. Visual aids can enhance your presentations – they can increase the audience's understanding of your topic, explain points, make an impact and create enthusiasm. Whether you are trying to convince your boss to support a new campaign, or building a new piece of marketing collateral, you need to know how to **introduce** visuals, should be ready to call **exact** and **approximate numbers**, feel confident in using appropriate **linking words**, and gain some practical **skills** to craft a presentation that will not put people to sleep. The best way to do that is to employ the right **tools** to create and deliver your presentation.*



✓ Lead-in

1. Think what is important when presenting visuals. There are some points of view on the topic. Which opinion below do you agree with? Discuss with a groupmate.

Karen Hamilton, Marketing Manager

“I think to be effective a good visual must focus on only a few points. It’s important not to have too much information on one slide. Slide overload is bad as people spend time reading the slide rather than listening to the presenter. I normally use bullet points to structure information. I never write complete sentences. Headlines are important too.”



Keith Sallis, Financial Analyst

“In my opinion the key purpose for using a visual aid is to help the audience understand you better. So, the visuals should only be used to support the presenter’s message. A process flowchart, for example, helps people comprehend visually what you’re describing verbally. If a visual distracts the audience’s attention from the topic, it’s useless.”

Susan Liu, Market Researcher

“What you say and what you show should go together 100 %. So, when you’re not talking about the slide, it shouldn’t be visible. If people are busy looking at the slide, they aren’t listening to what you’re saying. Above all, I think it’s extremely boring when someone just reads slides word for word. The speaker must make eye-contact.”



✓ **Learn How to Introduce Visuals**

2. Listen to the three excerpts from the presentations [115] and tick (✓) the media used.

<i>Types of visuals</i>	<i>Presentation 1</i>	<i>Presentation 2</i>	<i>Presentation 3</i>
a flip chart			
a whiteboard			
PowerPoint slides			

3. Now listen to the presentations [115] again and complete the phrases.

Presentation 1

1. Take a look at _____.
2. They clearly _____ how a combination of two significant external factors affected our business in the first _____ of this year.
3. I’ll just write some _____ on the _____ and then we will go on to discuss the next point.

Presentation 2

4. OK. Let’s now _____ at our new magnetic ski rack Matterhorn which was launched in August.
5. On the _____ you will see an _____ of the Matterhorn X-15.

Presentation 3

6. There are the _____ for Europe for the _____ three quarters of this year.
7. As you _____ here, we've had a very successful year.
8. To highlight our success even further, let's _____ to the 2003 figures on the previous _____.
9. Let me just _____ to it.

4. There are particular ways which are used to address and describe various presentation tools. The following table presents useful phrases. Study the table and say which phrases are formal and informal.

<i>Describe visual aids</i>	<i>Emphasise an idea</i>
<ul style="list-style-type: none"> • As you can see from this slide • This chart shows • If you look at this graph, you will see • From this chart, we can understand how • Let me show you this image/graph/diagram • On the right/left • In the middle of • At the top/bottom of the picture 	<ul style="list-style-type: none"> • What is really important is • I'd like to emphasise/stress/point out that • We have to remember that • I should draw your attention to.../outline the main points again. • Let me clarify this idea. • It's necessary to highlight that • What we should do is • So, where do we go from here? • It would be completely/totally/ extremely important to ...
	<i>Repeat the same message differently</i>
	<ul style="list-style-type: none"> • In other words, • To put it more simply • So, what I'm saying is that • Let me say that again

5. Match the two parts of the table to make phrases used to refer to media.

1. On the next page ...	a) from this picture, the design is absolutely new
2. My next slide shows ...	b) customers have complained about the service
3. As you can see ...	c) how much the market has changed
4. Let me just show you some ...	d) I'll show you our latest poster
5. To illustrate this ...	e) at the figures on the next page
6. Let's now have a closer look ...	f) which shows the market development in 2023
7. Here we can see how many...	g) interesting details
8. I have a slide ...	h) you will see a picture of the new XTK model

6. Continue the following phrases to finish the situations where a presenter addresses visual aids. Use the prompts in parentheses.

1. What I'd like to do ... (*discuss/the latest sales figures*).
2. I'm going to highlight what ... (*illustrate/earlier*).
3. It would be extremely important ... (*remind/the main finding of our research*).
4. I should point out how ... (*be/important advertising for us*).
5. It's interesting to note that ... (*sell/this model in the US*).
6. So, where do we ... (*go/from here*)?

7. Complete the phrases with the correct expressions from the box.

*extremely dangerous; absolutely safe; incredibly cheap; highly interesting;
absolutely necessary; surprisingly good; completely useless*

1. What we should remember is that this chemical is _____.
2. It's _____ to improve the quality of our products if we want to get new customers.
3. This is a _____ point.
4. You will be pleased to hear that our turnover last month was _____.
5. Unfortunately, we found that some of the test results are _____.
6. I'm pleased to say that the crash test shows that this system is _____.
7. Right now this item is cheap. I think that's _____.

✓ **Communicate Exact Numbers**

8. While making presentations, it is essential to be able to use exact data. Numbers, especially long ones, are often difficult for the audience to understand. Try to say numbers slowly and clearly and point at them while speaking. Use the following table to do this correctly.

2 m – two million	235 cm ² – two hundred and thirty-five square centimeters (BrE)/two hundred thirty-five square centimeters (AmE)
1.6 bn – one point six billion	137 cm ³ – one hundred and thirty-seven cubic centimeters (BrE)/one hundred thirty-seven cubic centimeters (AmE)
3 tn – three trillion	2×5 m – two meters by five meters
38.075 – thirty eight point zero/oh seven five	98 % – ninety-eight per cent
1/2 – (a) half	€150,000 – one hundred and fifty thousand euros
1/3 – a/one-third	5/4/2022 – the fifth of April, twenty twenty-two (BrE)
3/4 – three-quarters	4/5/2022 – the fifth of April, two thousand twenty-two (AmE)
1/10 – a/one-tenth	

9. Practise saying the following numbers with a groupmate. Then listen [115] to check your answers.

a) 251	d) €49 m	g) 175 m ²
b) 7.489	e) \$19.62	h) 1,240,000
c) 3.8 bn	f) 2/3	i) 7.2

10. Fill in the gaps in the following note with any corresponding data you like. Then pass it on to your groupmate orally and ask to write down all dates and numbers. Check the result.

The meeting is on _____ (date). It starts at _____ (time). The actual sales will be discussed. They are _____ units per week today at _____ (price) each unit which is _____ (per cent) higher than last month and makes _____ (decimal) of the whole company's revenue for _____ (fraction) of this year.

✓ **Communicate Approximate Numbers**

11. It is often better to use approximate numbers in presentations as they are easier for the audience to understand and remember. Put the following words in the column with the correct meaning.

*a little less than; about; almost; approximately; around; just over; just under;
a little more than; nearly; roughly; well over*

– (less)	+/- (about the same)	+ (more)

12. Rewrite the sentences replacing the exact numbers with approximate ones using words from the table in Task 11. Give at least two alternatives for each sentence.

1. Last year we sold 90,083 mobile applications in Poland.
2. 14.8 % of the people asked said they were unsatisfied with the new functions.
3. We are going to spend €1.98 m on this technology next year.
4. Our laboratory says the ideal proportion of novelties is 4/9.
5. It will cost \$3.95 to produce this item.
6. Our new office is 389 m².

✓ Gain Skills

13. Look at the short excerpt from a presentation on the right and the two examples of PowerPoint slides on the left. Which slide is more effective? Why? Then study “The Rule of Six” below and consider the slides again.

HUAWEI Technologies Co. Ltd. 2023

- subsidiaries: 8
- joint ventures: 3
- employees: 211,000
- products: 12
- revenue: US\$145.16 bn

2023 – Software Manufacture of HUAWEI in China

- has 8 subsidiaries and 3 joint ventures
- employs more than 211,000 people
- develops about 12 different products
- generates sales of US\$145.16 billion



The Rule of Six

When presenting information on overheads or PowerPoint slides, it is a good idea to use “The Rule of Six” which means:

- a maximum of six lines per slide;
- a maximum of six words per line.

In this case you won't overload your bullet charts with too many details.

14. First, complete this excerpt from a presentation with expressions from the box. Then listen and check.

let's talk about; draw your attention; have a look; it's quite remarkable; on the other hand; can we explain; the figures also show that; you'll see

I'd now like to (1) _____ to the regions where poverty has been reduced. If you look at the bar chart on the left, (2) _____ that the proportion of global population living on less than \$1 a day has dropped. (3) _____ in South Asia the proportion of extremely poor people has been reduced from 41 to 31 %. (4) _____ how much progress has been made by China. (5) _____, poverty has increased in many parts of Africa, Latin America, and Eastern Europe. How (6) _____ this uneven development? To answer this question, we'll (7) _____ at the latest study from the World Bank. First, (8) _____ the figures that indicate global progress.

15. Put the words in the right order to make sentences with expressions from this unit.

1. at closer table let's look this a have.
2. graph you next see quarter first figures can on sales for the the the.
3. almost European sell 30 % countries we products other to of our.
4. attention draw your facts like I'd to to following the.
5. surprisingly able we good despite were achieve to software results problems.
6. stress change is important I'd how to like this.

✓ **Practise Linking Words**

16. Decide whether the following words and expressions are used to make contrast or describe results. Put them into the correct category.

*on the other hand; thus; although; consequently; however; therefore; whereas;
as a result; while; nevertheless; despite*

<i>Making contrasts</i>	<i>Describing results</i>

17. Choose the correct word to fit the phrases.

1. Online banking is mainly used by our younger customers. Many of our older customers *consequently/however/therefore* find it difficult to handle modern computer technologies.
2. *However/Whereas/Although* the euro is quite strong, we managed to increase our exports to the US.
3. *Whereas/Therefore/Despite* we made a profit of \$240,000 last year, this year's profit is only \$110,000.
4. *On the other hand/Despite/Although* the growing demand, we didn't sell more cars than the year before.
5. We have to pay more for oil and gas. *Consequently/However/Despite* our products have become more expensive.
6. Poster campaigns are extremely important. *Thus/On the other hand/As a result* we also need advertisements on TV.

18. Watch the excerpt of the presentation [100] made by Patricia Reyes, a market researcher. Pay attention how she deals with visuals. Consider the following questions and share your point of view with the group.

1. Do her slides match with "The Rule of Six"?
2. Are they easy to understand?
3. Do they really show what she is saying?

4. How does she prepare the audience for visuals?
5. Do you think she is competent in working with visuals?

✓ Master Your Skills

19. It is your turn now. Prepare two-three bullet charts based on the information below. Find an effective headline for each of them. Present them to your groupmate. Then assess your work using the checklist below.

<i>Checklist for visuals</i>	<i>Yes/No</i>
1. Make sure it is readable (font size, colour, etc.)	
2. Find effective headlines	
3. Use bullet charts for text	
4. Keep design and context simple	
5. Prepare audience for visuals	
6. Present information logically	
7. Remember “The Rule of Six”	

Benefits of E-Business Technology

E-business technology has transformed how every business, including brick and mortar businesses, operates on a daily basis. Moving certain tasks to an online platform has streamlined business operations, has improved communications and has made the overall customer experience better. As a business owner, examining how e-business technology can help you reach your goals faster and with greater cost effectiveness, is worth your time.

Centralised Data

You want valuable business data at your fingertips, and e-business technology has made most paper file systems and postal mail obsolete. Not only can a letter be sent and received within seconds, it can be stored for future reference with relevant email chains remaining together. This way you can see what was sent, what the various replies were in the chain of communication. Simple programs allow for online document signing which has made mortgage and escrow closings possible from anywhere.

Centralised data refers to more than just correspondence. The “cloud” enables businesses to take training documents or videos, employee records, client files, and all other types of data away from the office into a central data storage location. It’s a cost-effective solution that saves storage space and enables employees to access the required data easily from work or remote locations. When clients are given the right permissions, cloud storage can help them access information.

Effective Sales Processes

Customer Relationship Management (CRM) software has helped companies big and small improve customer relations. Most think of CRM as a sales tool, which it serves to do, but really, it’s so much more. Online CRM software programs enable your business to follow a customer from a cold prospect to a lifetime client. It documents

all correspondence, sales, and personal data shared with the company such as birthdays or spouse's names. This enables your business to extrapolate valuable information with a few clicks of the mouse, including buyer's trends, client acquisitions costs, and the value of each client.

It also lets you be the company that remembers things such as a client's birthday, or their child's birthday. It becomes an automated system you can employ to send out emails, postal mail or social media promotion announcements for new products. From the client's perspective, it means that your business has better control of the fulfillment process, and that you know where the order is, from the sale through delivery, with tracking and confirmation.

Inventory Control and Automation

When you aren't constantly having to count cans of motor oil on the shelf so that you can order and restock, you save valuable time for other business needs. E-business solutions automate inventory with in-store, warehouse and point-of-sale integration. Clerks now have the power to search for a product in the store or warehouse so that they save themselves and customers time. Systems are designed to alert you when you need to place a new order, and also enables you to automate this for regular shipments, taking one more thing off your plate.

Marketing and Advertising

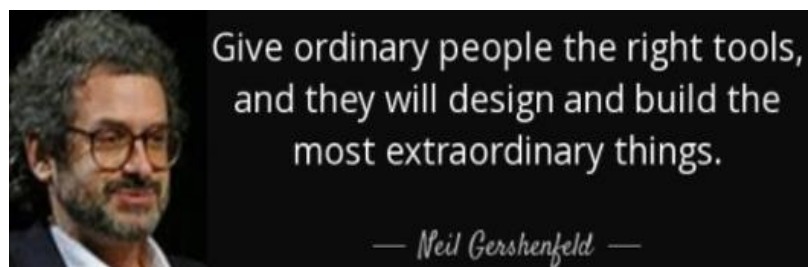
Building a customer and prospect base is essential for every business. E-business solutions have made it easier for you to advertise to your target market. In fact, this operation is now easier than ever. Specialised platforms, such as go-to social media platforms, will run analytics for your desired, ideal client. Once you have this information, then target ads directly to them with budgets that meet your company's bottom line needs. Targeting goes beyond simply picking men or women in a certain age bracket. You can target down to the ZIP code or even a favourite animal or both with many of the resources online through Google Analytics and Facebook Insights. Being able to target your desired client at a budget you can handle is revolutionary for business owners.

✓ Polish Your Skills

20. Here are some extra tips for mastering your presentation skills in using certain tools. Study them and say how they reflect Neil Gershenfeld's quote in the picture. Get ready to employ these tools in your future presentations.

Beyond PowerPoint: Presentation Tools

The prevalence of PowerPoint has made company presentations all too routine. It can be hard to get and hold your audience's attention with mundane slides



full of bullet points. It may be an effective tool in some scenarios, but there are tons of other presentation solutions out there that can help you engage with your audience and communicate key ideas.

While traditional tools such as PowerPoint, Google Slides and Keynote can all be used to create presentations, you can break the conventional method – basic points on simple slides – by including images, creating movement, and limiting each slide or section to only a couple key points.

If you're looking to shake things up and connect with your audience in a fun and engaging way, it may be time to try one of these solutions.

1. Visme

Visme is a cloud-based presentation tool that allows you to create highly visual presentations to engage viewers and communicate your ideas. It features an intuitive, drag-and-drop design method for creating presentations. The business version also prioritises brand consistency and company-wide image storage. When you or your employees create a presentation, it will feature colors, logos and images that are on brand for your organisation. This promotes consistency across presentations among your employees. Visme also offers a built-in analytics system, so you can see who has viewed your presentation and who has finished it.

2. Haiku Deck

Haiku Deck is a platform that prioritises simplicity. Business owners can create elegant, basic presentations with high-quality images. The spartan approach allows for connecting with audiences instead of losing them in information overload due to text-heavy slides. What separates Haiku Deck from traditional presentation tools is its library of images and array of fonts. It makes it easy to craft simple, powerful presentations that are accessible on any device.

3. Pitcherific

Pitcherific is not only a presentation solution, but also a platform for building and practising your presentation. It's a template-based program that guides you through the presentation creation process. Instead of drafting a few slides, Pitcherific prompts you to write out the areas of each part of your speech. The outline for an elevator pitch, for example, includes a hook, problem, solution and closing. There are various templates for different kinds of pitches and presentations, so you'll have guidance on many kinds of speeches and presentations. Pitcherific also recommends a character count for each section and a timeclock, allowing you to track how long your speech or presentation is and stay within a desired range.

4. Canva

Canva is an online platform that provides templates for a wide range of business-related publications, like resumes, newsletters, business cards, media kits, brochures and infographics. You can also use it to construct presentations. There are hundreds of design layouts and templates to start with, and you can upload your own images or choose from more than 1 million of Canva's stock images. As you build your presentation, you can adjust text and fonts, add filters to images, and drag and drop different elements for design. You can also upload and save your company logo.

5. SlideCamp

SlideCamp provide slide templates for creating company presentations. You can adjust color schemes, add company logos, import charts and data, build infographics, and organise presentations into sections with SlideCamp. This is a great solution for maintaining presentation consistency across multiple presentations from your organisation. After you set up branding details, employees will be able to work with predesigned slides to easily craft professional presentations. It's geared for larger businesses, so if you're a start-up or one-person company, this may not be an ideal solution for you.

6. Microsoft Events

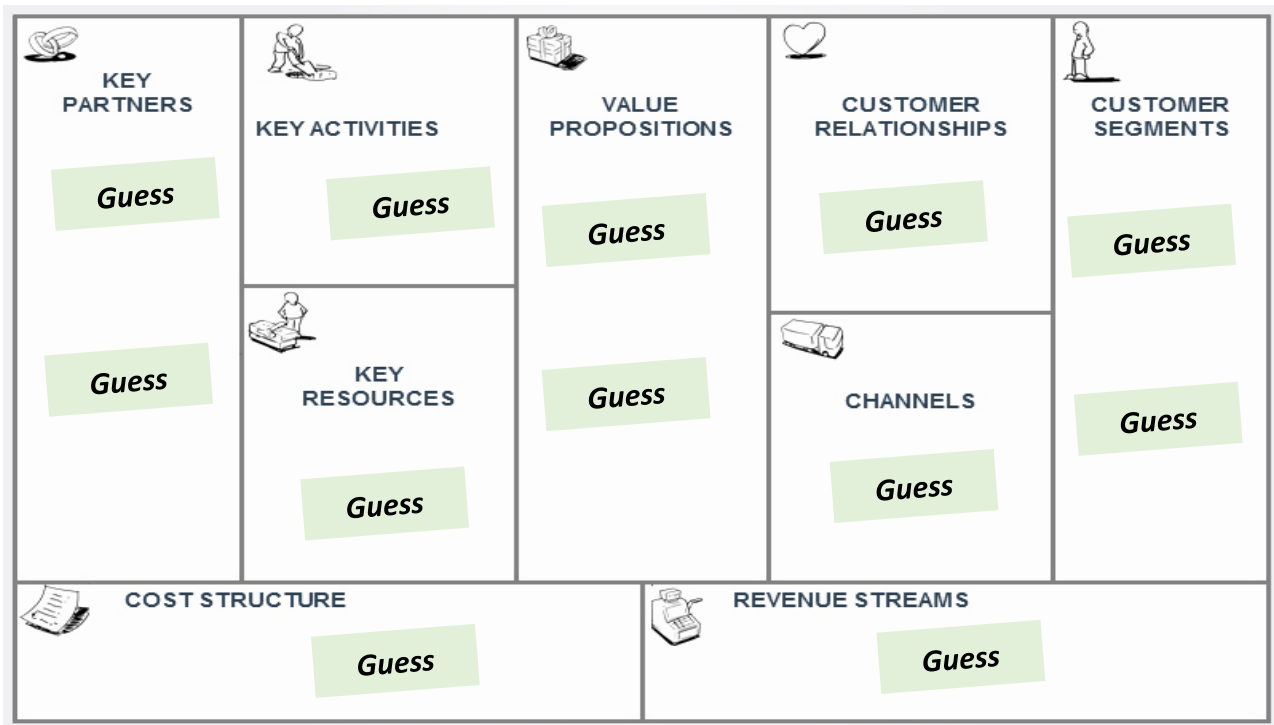
While PowerPoint may be a tired way to handle a business presentation at times, Microsoft has other tools that can introduce a new level of practicality to the standard presentation. It recently introduced the ability to create live and on-demand events in Microsoft 365. These events can be viewed in real time or on demand by remote co-workers or even workers who were present in the meeting but want to reference what was said. It combines HD video with machine learning to create a speaker timeline, speech-to-text transcriptions and time coding, and closed captioning.

SPEAKERS' CORNER

➤ Workshop: Business Enterprise Canvas

1. To participate in the workshop, you are supposed to:

- work in teams of 3-4 people;
- create a canvas of your business enterprise;
- give your business a name; define its concept; identify your products, goals; do not forget to consider your value proposition;
- use the template provided on the next page;
- write keywords on sticky notes concerning your business enterprise for each block of the business model canvas;
- get ready to make a 5-minute presentation in class; the goal is to convince the groupmates that your business model is innovative, cost-effective and thriving;
- work as a team while presenting your business model canvas; be enthusiastic and confident; persuade everyone that your business idea is the winner;
- discuss each business model after the presentation; the participants ask questions with regard to nine blocks; the teams give arguments to defend their business idea;
- assess teams' performance when the presentations and discussions are over;
- vote to choose the best business enterprise canvas.



2. Think of your performance in the workshop. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: *“I can speak on the following concepts using professional terms and topical data”*.

<i>Topic</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Traditional Business vs E-Business			
E-Business Components			
E-Business vs E-Commerce			
Business Models			
E-Business Tools			
Fraud Issues in E-Business			
Business Model Canvas			

SECTION 4

DIGITAL MARKETING

Learning Objectives

By the end of this section you will be able to:

- identify the concepts: *marketing, digital marketing, the 4Ps, branding, advertising, PR, sales*;
- classify *digital marketing tools*;
- speak on *marketing and digital marketing* using target vocabulary and grammar;
- deal with different types of visuals.

TOPICAL ISSUE

Apple Case

Apple, Inc. engages in the design, manufacture, and sale of smartphones, personal computers, tablets, wearables and accessories, and other variety of related services. It operates through the following geographical segments: Americas, Europe, Greater China, Japan, and Rest of Asia Pacific.

The Americas segment includes North and South America. The Europe segment consists of European countries, as well as India, the Middle East, and Africa. The Greater China segment comprises of China, Hong Kong, and Taiwan. The Rest of Asia Pacific segment includes Australia and Asian countries. Its products and services include iPhone, Mac, iPad, AirPods, Apple TV, Apple Watch, Beats products, Apple Care, iCloud, digital content stores, streaming, and licensing services. The company was founded by Steven Paul Jobs, Ronald Gerald Wayne, and Stephen Gary Wozniak on April 1, 1976 and is headquartered in Cupertino, CA

1. Read the extracts from Steve Jobs' speech about marketing in California (USA) in 1997 and complete them with your ideas.

1. Marketing is about _____. This is a very complicated world; it's a very noisy world. And we're not going to get a chance to get people _____. No company is. And so we have to be _____ on what we want them to know about us.
2. <...> even a great brand needs _____ if it's going to retain its relevance and vitality.
3. The dairy industry tried for twenty years _____ that milk was good for you. It's _____ but they tried anyway.
4. Apple at the core – its core value is that we believe that _____.
5. We have the opportunity to work with people like you, _____, with customers who have done it in some big and some small ways.

2. Watch the video episode “Best Marketing Strategy Ever! Think Different” [60] with Steve Jobs and check how close your ideas were to the real ones. Discuss in class.

3. Share your opinion on the following ideas from Steve Jobs’ speech.

1. “But the best example of all and one of the greatest jobs of marketing that the universe has ever seen is Nike. Remember, Nike sells a commodity. They sell shoes. And yet when you think of Nike you feel something different than a shoe company. In their ads, as you know, they don’t ever talk about the product, they don’t ever tell you about their air soles and why they’re better than Reebok’s air soles.”

2. “The market is a totally different place than it was a decade ago and Apple is totally different. Apple’s place in it is totally different. And believe me, the products and the distribution strategy and the manufacturing are totally different and we understand that. But values and core values, those things shouldn’t change. The things that Apple believed in at its core are the same things that Apple really stands for today.”

VOCABULARY BANK

1. Match the words from “A” and “B” to get word combinations related to *marketing*.

A: 1) advertising; 2) highly targeted; 3) inventory; 4) needs; 5) personal; 6) product; 7) to create; 8) to satisfy.

B: a) traffic; b) selling; c) win-win relationships; d) control; e) consumers’ needs; f) variety; g) campaign; h) analysis.

2. Complete the gaps to make collocations with *marketing*, *brand*, and *digital*. Think of 2-3 more collocations with these words and write them down. Are all of them related to marketing? Share your ideas in class.

Marketing

c_n__nt
_i__c_
_eb__t_

Brand

n__e
_d_n__ty
_ep___e_a_iv_

Digital

t__l__t
_ar__t__g
_l_tf_r_

3. Insert the prepositions *for*, *in*, *to*, *of* (×4) to complete the sentences.

1. An increasing portion of advertising stems from businesses employing Online Behavioural Advertising to tailor advertising _____ Internet users.

2. Dr. David Pattenella, University of Padova, presented the price and methods _____ pricing NWFPs.
3. Mediums _____ brand presenting reflect diverse in their functions.
4. Nowadays people are more and more often glued _____ their phone's screens.
5. Positioning _____ a product is what the product represents for a buyer the business is targeting.
6. The increasing use of open networks offers the possibility to create new businesses, new channels _____ distribution and new methods of reaching the customer.
7. The next level, if you choose to opt _____ to commercial programs, is a fax certification.

4. Change the order of the letters to make the proper words.

1. edisng _____
2. sitingh _____
3. oolg _____
4. rpalmacetke _____
5. apnymet _____
6. tlpuycbii _____
7. inagrbredn _____
8. esalere _____

5. Complete the sentences with the words from Task 4. Sometimes their derivatives are required.

1. She works as a web _____ for Wargaming. How much will site _____ charge?
2. This digital application will give you a lot of useful _____ into programming. Attending BusinessPro conference is a good chance to get professional advice and _____ from other successful entrepreneurs.
3. Our project has successfully adapted to the demands of the global _____.
4. The release of the report was timed to generate maximum _____. There have been many complaints from the members of the _____.
5. The company's core _____ value is consistently in quality and service. This marketing campaign is the most remarkable _____ exercise of all the time.
6. What method of _____ do you prefer? _____ Pal is the fastest, safest way to send money, making an online payment, receiving money, or setting up a merchant account.
7. All over the world there are red and white paper cups bearing the company _____.
8. The actual poll was not _____ to the media. Apple issued a press _____ to end speculation about its future.

6. Find 20 *marketing words* from this wordsearch. Copy the words into your notebook. Consult a dictionary to learn the meaning of the words.

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
2	a	d	v	e	r	t	i	s	i	n	g	i	p	r	o	m	o	t	e
3	a	i	a	i	r	t	h	a	e	g	c	u	u	d	g	i	o	b	p
4	g	s	p	g	i	o	e	l	j	y	o	b	b	s	y	q	b	j	r
5	e	t	r	v	c	a	y	e	t	e	s	s	l	c	t	m	a	l	o
6	n	r	o	d	e	f	a	s	s	e	r	v	i	c	e	n	e	t	d
7	t	i	m	q	s	f	q	c	s	b	j	q	c	w	y	p	i	o	u
8	e	b	o	t	v	i	a	o	o	e	a	u	y	g	i	o	n	q	c
9	r	u	t	r	l	l	v	m	k	m	l	a	j	a	i	t	w	j	t
10	p	t	e	e	t	i	h	s	d	b	r	l	v	e	b	e	e	b	i
11	r	i	i	g	s	a	l	e	s	r	w	i	k	f	r	n	s	l	v
12	i	n	n	u	s	t	n	a	u	a	u	t	o	m	a	t	i	o	n
13	s	g	a	l	l	e	c	r	t	c	q	y	j	t	n	i	o	g	t
14	e	h	k	a	w	m	a	c	v	e	a	t	x	o	d	a	g	i	y
15	z	e	j	t	o	o	p	h	r	c	h	a	s	e	i	l	n	u	f
16	a	t	e	e	e	m	a	r	k	c	u	s	t	o	m	e	r	t	u
17	p	a	c	k	a	g	i	n	g	o	q	x	y	l	n	u	s	t	n
18	g	o	a	g	l	c	t	e	d	l	p	o	z	b	o	b	t	g	n
19	z	v	c	o	n	s	o	l	i	l	o	c	a	t	i	o	n	h	e
20	c	o	n	v	i	n	c	e	n	o	m	i	c	s	h	g	e	a	l

GRAMMAR FOCUS

1. Do the following activities using the proper verb forms. Work in pairs or mini-groups. Compare your ideas with the ideas of the groupmates.

a) Look at the names of the places/events in the box. Take turns to ask and answer the question *Why did you go/attend ...?*

e. g. A: Why did you go to the business afterparty? – B: I went to that party to establish some new business contacts

bank; your friend's office; your professor's cabinet; marketing agency;
IT laboratory; medical center; airport; HR department; the dean's;
printing center; negotiation room; online conference; webinar; meeting

b) Finish the beginning of the sentences. Write down your answers. Compare your ideas with the ideas of the groupmates.

1. I'm going to save up to

2. Let's take a course in JavaScript to
3. My groupmates are working over the project in e-commerce to
4. The company did its logo rebranding to
5. The board of directors will meet to

c) Think what opportunities these activities create in marketing/digital marketing and speak on them using *allow/let/make*.

e. g. Public relations in marketing *let* us sale products or services effectively. Besides, they *allow* us to learn customers' needs and *make* us keep up with the times

marketing strategy; marketplace; visuals; branding; advertising; sales; slogan; logo redesign; promotion; website; personal selling; digital toolkit

d) Elicit the infinitives in these newspaper headlines. Think what news details these headlines carry. Discuss your ideas using the infinitive forms.

e. g. Marriott seeks TikTok creators *to drive* content around loyalty program. Marriott International is using TikTok *to find* some people *to create* content for the brandwhile they travel to its global properties. Winners will be expected *to* creatively *document* everything they encounter on TikTok and other platforms of their choice, producing content that reinforces how essential travel can be

1. Lidl GB brings in new commercial chief to lead marketing.
2. Lessons in influence: How to make your B2B content work harder.
3. Brands' hiring intentions remain "strong" but begin to soften.
4. Boots' CMO and CFO on how to help finance "get" marketing.
5. Privacy complaints and mental health: 5 interesting stats to start your week.

e) How can you complete these sentences in terms of a business trip experience? Think of at least 2-3 alternatives to each case. Compare your ideas with the ideas of the groupmates.

e. g. Have you got anything *to declare* at the airport on arrival?

1. Our plan was to
2. It was natural
3. It must be very nice
4. Do you care ...?
5. I wish we hadn't forgotten
6. My colleague was careful not
7. We weren't afraid
8. We are sorry

9. Packaging was the first thing
10. Here are some instructions

f) Make up as many sentences as you can using the words from the table. Add some more ideas to the last column to get new sentences with the complex object construction.

e. g. I saw *you signing* this document.
 We considered *him to be* a professional in this sphere

I	want(s)	me	to/-	help
We	would like	you		negotiate
My groupmate	need(s)	him/her		driving to the office
The course professor	don't(doesn't)	them		being online
The company	saw	us		be a failure
The staff	heard	the project		be more active
The agency	noticed	the change		speaking on the phone
The client	considered	this initiative		discussing the issue
	believed			...
	declared			

g) Combine the three columns to make sentences with the complex object construction. Make up 3-4 examples of your own using these patterns. Share your ideas in class.

He was thought	are supposed to increase	effective
It's impossible for you	didn't prove to be	in selecting social network platforms
Only yesterday	is considered to be a leader	in the future
She	is sure to take	the marketing strategy on the phone
The advertising campaign	to answer	the problem
The product sales	to be experienced	the question
Their brand	was heard to discuss	the top positions very soon
This company	we happened to solve	in affiliate marketing

2. Read the article “The Three Stages of Online Marketplaces” published by Casey Winters, Chief Product Officer at Eventbrite, and complete it with the proper infinitive form of the verbs from the boxes. Share your results in class. Discuss the following questions afterward. Work in pairs.

1. Are there any cases with full or bare infinitive (with or without particle “to”)?
2. Can you elicit the cases when both options – full or bare infinitive – are possible?
3. What are the tense forms and voice distinctions in Case 9, Case 11, Case 15?
4. What is the word order in Case 13, Case 18? Why?

The Three Stages of Online Marketplaces

build; evolve; find (×2); get (×2); pay (×2); keep up; make; migrate; trust

Marketplaces are supposed (1) _____ online. It's hard (2) _____ with the innovation, but I'll describe the three phases I am seeing, and why certain ones may prevail in different industries.

Phase 1: Connect buyers and sellers

This is the basic requirement of a marketplace. Early marketplace businesses like Ebay allowed you (3) _____ people looking for your service if you were a seller or find people selling what you were interested in if you were a buyer. (4) _____ this work, companies need (5) _____ past the chicken and egg scenario and (6) _____ trust through their network. Things like ratings and reviews and guarantees make buyers (7) _____ they would (8) _____ what they paid for, and sellers knew they would (9) _____ if they delivered the service. Marketplaces in this scenario also had (10) _____ a way (11) _____, using taking a lead generation or transaction fee for increasing the seller's volume of sales. This phase is still in use with successful marketplaces like Airbnb, GrubHub, OpenTable, and others, but almost all are desperately trying (12) _____ into phase two or three right now, as you'll see in the following paragraphs.

Phase 2: Own the delivery network

build; buy; facilitate; implement; ruin

More recent marketplaces, not content just (13) _____ a transaction, are working (14) _____ the transaction by owning the element of bringing the service to the buyer. Marketplaces know that if they don't control more of the experience, a great experience can (15) _____ by things outside of their control, supply side fault or not. Start-ups like Instacart don't just allow you (16) _____ groceries online, but their workers deliver the groceries to you. Postmates and Doordash do the same for delivery food, picking up food from restaurants that don't deliver and deliver it using their own workers. While this model is not new (restaurant delivery services have been around since before the Internet), companies are now trying (17) _____ delivery networks at scale.

Phase 3: Own supply

find; build; integrate; watch

An even newer trend than owning the delivery network for an online marketplace is (18) _____ vertically the supply side of the business. Now, you may ask, what

makes this a marketplace? It's not, but from every other element, the business is designed or is mimicking an existing marketplace. Sprig and Spoonrocket do this with food delivery. MakeSpace and Boxbee, instead of just building a marketplace to help you (19) _____ storage space, built their own storage spaces and will pick up your items and deliver them to storage and deliver them back for retrieval if needed. Margins are very different for their businesses.

The question for me becomes how far up the pyramid you can (20) _____ a successful business. In many cases, owning supply will be victorious, but in many others, owning the delivery network is the best option. In other, a traditional marketplace is the best option. It will be interesting (21) _____ almost every vertical determines the best model for customer satisfaction, scale, and profitability over the next decade.

3. Complete the sentences with the appropriate infinitive forms of the verbs on your own. Then watch the TED-Ed talk "What Physics Taught Me about Marketing?" [108] to compare the original version with your answers.

1. And I'm going _____ the next few minutes trying to convince you that physics can _____ us something about marketing.
2. And the marketing is that no matter how much you've invested in your brand, one bad week can _____ decades of good work.
3. I actually saw him _____ – he did a good job.
4. It's the same with brands: the more massive a brand, the more baggage it has, the more force is needed _____ its positioning.
5. I've convinced you that physics can _____ all of us, even in the world of marketing, something special.
6. So, be really careful _____ and _____ the screw-ups that can _____ your brand.
7. So, the physics is that the bigger the mass of an object, the more force is needed _____ its direction. The marketing is, the bigger a brand, the more difficult it is _____ it.
8. So, the physics is that you cannot _____ a hypothesis, but it's easy _____ it – any hypothesis is shaky.
9. The marketing is – the message for marketing is – that try _____ what consumers actually do, rather than what they say they'll do or anticipate they'll do.
10. The message for marketing is that your brand is more dispersed. You can't _____ it, so embrace it and find a way _____ with it.
11. You can _____ a strong brand image or a message and _____ it <...>.

4. Watch the video episode “What Physics Taught Me about Marketing?” [108] again and indicate the sentence numbers from Task 3 according to the categories in the table.

Full infinitive	Bare infinitive	Both

5. Underline the infinitives mistakes in the *marketing* quotes. Correct them with the appropriate infinitive forms. Sometimes the word order in the infinitive constructions is also wrong.

1. Content marketing is really like a first date. If all you do is to talk about yourself, there won't be a second date. – *David Beebe*.
2. To focus on the core problem your business solves and to put out lots of content and enthusiasm and ideas about how to have been solve that problem.” – *Laura Fitton*.
3. Good marketing makes the company to look smart. Great marketing makes the customer to feel smart. – *Joe Chernov*.
4. Integrated marketing offers opportunities to be breaking through to consumers in new markets. – *Betsy Holden*.
5. Many companies have forgotten they sell to actual people. Humans care about the entire experience, not just the marketing or sales or service. Win really in the modern age, you must be solving for humans. – *Dharmesh Shah*.
6. Marketing's job is never done. It's about perpetual motion. We must continuing to have been innovated every day. – *Beth Comstock*.
7. One of the best ways sabotage your content is not tie it to your goals. Know why you're creating content. – *Ellen Gomes*.
8. Continue winning the Internet marketing game, your content has to have been being more than just brilliant – it has to have given the people consuming that content has the ability become a better version of themselves. – *Michelle StinsonRoss*.
9. Today it's important to be presenting, to have been relevant, and to have added value. – *Nick Besbeas*.
10. Your top of the funnel content must be intellectually divorced from your product but emotionally wed to it. – *Joe Chernov*.

6. Choose a situation and role-play a 2-minute dialogue or a conversation based on it. Use at least 5-6 different infinitive forms or constructions. Address *Vocabulary Bank* to enrich your speech with target lexis.

1. The two students are dwelling upon the quote by Henry Ford: “A man who stops advertising to save money is like a man who stops a clock to save time”.
2. Some students are trying to explain the difference between “good marketing” and “great marketing”.
3. The group of students are discussing which product/service can successfully go under the slogan “Your brand is your culture”.

4. The two students are talking over the topic for their Monday essay titled “Markets are conversations”.
5. Some students are debating over the role of content in digital marketing between the classes in the University.

RESOURCE FILE

➤ Marketing, the 4Ps of Marketing

1. Read the definitions of the concept of *marketing* and decide what they have in common and how they differ.

1. Marketing is the act or process of selling or purchasing in a market.
2. Marketing is the process or technique of promoting, selling, and distributing a product or service.
3. Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.
4. Marketing is the process of getting potential clients or customers interested in your products and services. The key word in this definition is “process”. Marketing involves researching, promoting, selling, and distributing your products or services.



Marketing provides different ways to target specific individuals through presenting, advertising, and selling a company's products or services in the best possible way

2. Work out your definition of *marketing* using the information from Task 1 and your background knowledge. Work in groups of 3-4 people. Write down your definitions and present them in class.

3. Watch the video episode “Introduction to Marketing” [83]. Correct the words in bold to make true sentences.

1. Marketing is not just personal **branding**.
2. Marketing includes such activities as **economic relations, career promotion, advertising, mass media, pricing, allocation**, and many other functions.
3. The cumulative function of marketing is **to cooperate, allocate, create a product for the consumer**.
4. Marketing is made up of **six** elements.
5. Tools that are used to get the message out are called **price**.

4. Watch the video episode “Introduction to Marketing” [83] again and take notes to answer the following questions. Share the answers in class.

1. What is the role of employees, stakeholders, and society in marketing?
2. How can consumer-oriented marketing be created?
3. What are the key elements of marketing?
4. How is the concept of marketing defined in the video episode?
5. What is the role of value in marketing?

5. Read the questions and decide which of the concepts they refer to.

Product	Price	Place	Promotion

1. How does the charge impact how your customers view your brand?
2. How do your customers find out about you?
3. Where do you promote your product or service?
4. Could it be a physical good, services, or consulting?
5. How much do you charge?
6. What do you sell?
7. Where do your ideal customers go to find information about your industry?
8. What strategies do you use, and are they effective?

6. Look at the post “Evolution of the Four Ps: Revisiting the Marketing Mix” written by Professor Ahmad Karen and published on *The Forbes*. Identify the type of the post and give your arguments. Share your ideas in class.

- | | |
|----------------------------|----------------|
| 1. Product Post. | 4. Poll. |
| 2. Promotion of Blog Post. | 5. Story. |
| 3. News/Trending Post. | 6. Livestream. |

Evolution of the Four Ps: Revisiting the Marketing Mix

January 3, 2018

Post written by Ahmad Kareh, Managing Partner at Twistlab Marketing, Assistant Professor at Salt Lake Community College and Adjunct Professor at Brigham Young University.

Marketing can be defined as the means to communicate value to customers or, more formally, as “the science of satisfying consumers’ needs profitably”, according to Harvard University Professor Nick Nugent. The concept of marketing remains the same but the marketing mix, or combination of factors that influence the delivery of value, has evolved considerably.

The traditional marketing mix, built around the 4Ps – **product, price, place, and promotion** – arguably discounts the breadth and complexity of current-day marketing. Therefore, two Ps were added to the mix – **process and people** – which respond to crucial changes in customer service, e-commerce, and social media.

The Traditional 4Ps

Product encompasses the variety, design, packaging, quality, features and positioning of a product or service. The emphasis on this “P” is constantly growing as consumers are becoming more knowledgeable about, and critical of their purchases. Also, there is added stress on solutions in response to more complex market expectations. For example, return policies and warranties are becoming extremely important at a time when your competitors are a Google search away. People’s access to more immediate communication and increasing expectations are driving companies to more frequent releases of the “next best thing”.

Simply put, **price** refers to how much a customer is willing to pay for a product or service. Pricing strategies are becoming more dynamic to keep up with highly educated consumers. For instance, discounting strategies could be permanently anchored in the minds of consumers, who may refuse to pay retail prices later.

The advancement in technology has allowed manufacturers to cut out retailers and sell directly to consumers. And the integration of augmented reality capabilities into the iPhone is only opening more possibilities for direct manufacturers to sell directly to consumers by allowing them to visualise merchandise in ways that replace the need to tangibly feel the product before you buy it. All these changes underscore the need to clearly communicate value based on the positioning chosen for the product.

Place refers to product accessibility to potential customers. Choosing retailers like Amazon could enhance coverage when you’re trying to turn your brand into a household name, but limiting coverage could demonstrate scarcity, as in the extreme case of diamonds, where controlled scarcity drives up prices. The key factor is understanding a target audience, which will help a marketing specialist position the product in the channel that is most accessible to potential buyers.

This “P” recently evolved with the introduction of e-commerce. Deciding whether to sell a product on a website could significantly affect your relationship with distributors. Placing a product on Amazon is a great way to gain awareness toward a product, and it can also act as a tool to ensure credibility due to trusted reviews.

Promotion is the most visible “P”, as it includes advertising, sales promotions, and public relations efforts. Though understanding your integrated marketing communication and your place in the marketing funnel is more applicable than ever, media has evolved, and it’s important to incorporate the views of those who are most familiar with the new media mix.

Key Terms: The 4Ps

Product is what is sold, e. g. a good, services, consulting.

Price is a product in charged and its impact on customers concerning the brand.

Place is where a product or service is promoted.

Promotion is a certain strategy with a set of tools aimed at informing customers about a product or a service

In addition to these traditional elements, new developments in the marketplace have added two vital layers for marketers to integrate into the marketing mix: **process** and **people**.

Automation, systems and **processes** now play a critical role in the marketing mix. They reduce cost while also playing an integral role in achieving customer satisfaction and measuring results. According to Tim Worstall, a British blogger, Senior Fellow of the Adam Smith Institute, Amazon's successes are very much attributed to their processes and logistics.

Mr Worstall claims that the "fierce focus on efficiency and cost has meant that the company can continue to offer lower prices than its rivals." Focusing on processes means channeling discipline to ensure that marketing concepts are playing an integral role in all marketing practices. This is accomplished by utilising insights to create win-win relationships with suppliers and partners to increase efficiency and drive down cost and by turning data delivered into recommendations that steer production toward consumer-driven goods and services that meet consumers' needs.

Companies need to hire and train the right **people** to provide superior and consistent customer service. Employees need to be trained on customer habits and behaviors that humanise consumers using customer personas. The primary messaging and competitive advantage is also important to communicate in order to ensure that the voice of the company stands united.

On the importance of finding the right people, Phillip Nelsen, Assistant Professor at Salt Lake Community College noted: "Steve Jobs perfectly encapsulated the correct hiring mindset when he noted that rather than hiring people and telling them what to do, we should instead hire smart people so they can tell us what to do. A diverse, goal-oriented, and motivated workforce is the scarcest and most important advantage a company can have. Companies cannot afford to underestimate the value of company-minded team members."

Theories of the seven or eight Ps also ring true to certain applications. Other marketers argue that the original mix is still as applicable as it ever was. Overall, marketing-mix components can be viewed as elements that make up a car. In the 1960s, when the marketing mix debuted, all cars had wheels, an engine, etc. In today's market, a fuel injector is considered a necessity.

7. Scan the post "Evolution of the Four Ps: Revisiting the Marketing Mix" to identify the meanings of the following abbreviations. Discuss how you understand these concepts. Work in pairs.

1. SLCC.
2. PR.
3. the 4Ps.

4. IMC.
5. AR.

8. Choose the correct meaning of the words in bold. Address the post “Evolution of the Four Ps: Revisiting the Marketing Mix” to define the context.

1. <...> the marketing mix, or combination of factors that influence the delivery of value, has **evolved** considerably.
a) developed b) increased c) lessened
2. Process and people respond to **crucial** changes in customer service, e-commerce, and social media.
a) minor b) certain c) determining
3. People’s access to more immediate communication and increasing expectations are **driving** companies to more frequent releases of the “next best thing”.
a) engaging into b) aiming at c) preventing from
4. Discounting strategies could be permanently **anchored** in the minds of consumers, who may refuse to pay retail prices later.
a) fixed b) blocked c) stored
5. Placing a product on Amazon is a great way to **gain** awareness toward a product <...>.
a) to get b) to purchase c) to lose
6. <...> by turning data delivered into recommendations that **steer** production toward consumer-driven goods and services that meet consumers’ needs.
a) manage b) control c) direct
7. Steve Jobs perfectly **encapsulated** the correct hiring mindset when he noted that rather than hiring people and telling them what to do.
a) created b) depicted c) praised
8. Theories of the seven or eight Ps also **ring true** to certain applications.
a) dominate b) are under discussion c) refer

9. Express your opinion on the ideas from the post “Evolution of the Four Ps: Revisiting the Marketing Mix”. Work in pairs.

1. While the concept of marketing is quite stable, the marketing combination of factors that influence the delivery of value has evolved considerably.
2. Some more Ps were added to the marketing mix as a respond to crucial changes in customer service, e-commerce, and social media.
3. The emphasis on product is constantly growing as consumers are becoming more knowledgeable about, and critical of their purchases.
4. Pricing strategies are becoming more dynamic to keep up with highly educated consumers.
5. Place refers to product accessibility to potential customers.
6. Understanding integrated marketing communication and your place in the marketing funnel is more applicable than ever.
7. “<...> fierce focus on efficiency and cost has meant that the company can continue to offer lower prices than its rivals.”
8. “Companies cannot afford to underestimate the value of company-minded team members.”

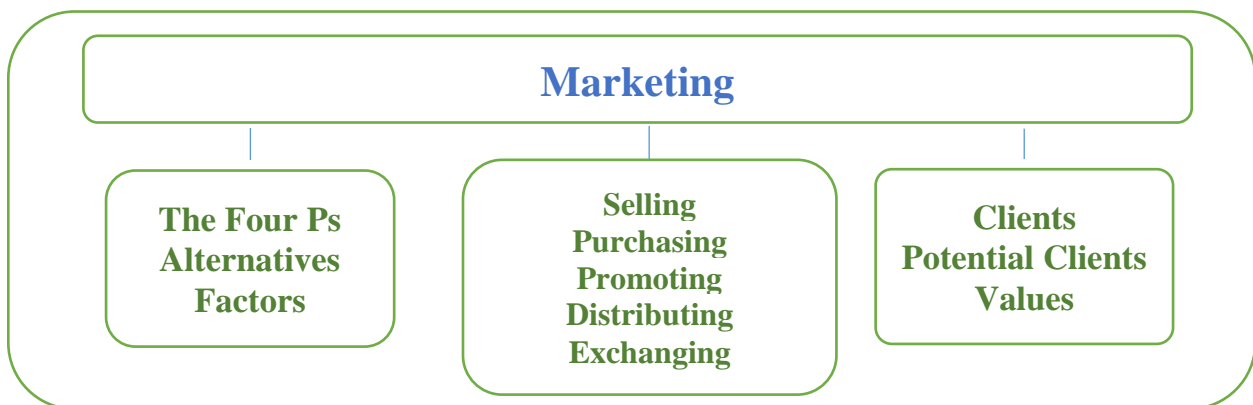
10. Expand the following statement: “Marketing-mix components can be viewed as elements that make up a car. In the 1960s, when the marketing mix debuted, all cars had wheels, an engine, etc. In today’s market, a fuel injector is considered a necessity.” Present your ideas in the form of a 200-word report in class.

11. Distribute the factors affecting the 4Ps in the table. Discuss how they influence demand and supply. Give your arguments. Add some more ideas to each column. Work in groups of 3-4 people.

<i>Factors</i>			
Product	Price	Promotion	Place

- | | |
|---|--|
| <ul style="list-style-type: none"> • Advertising. • Allowances. • Brand name. • Channels of distribution. • Credit policy. • Design. • Direct marketing. • Discounts, rebates. • Features. • Inventory control. | <ul style="list-style-type: none"> • Methods of pricing. • Payment period. • Personal selling. • Product variety. • Publicity (social media, print, etc.). • Quality. • Sales promotion. • Transport. • Warehousing decision. |
|---|--|

➔ Content Map: Dwell on the Diagram



➤ Branding, Advertising, Public Relations, Sales

12. Match the terms with their definitions.

1. Advertising	a) something what your company believes in, why it exists, and how consumers feel about your business and products
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2. Public Relations (PR)	b) encompasses strategies to build awareness of your company's products and services
3. Branding	c) a subset of marketing, focused mostly on acquiring customers and driving sales
4. Marketing	d) refers to activities that lead to convincing a prospect to buy a product or a service from you
5. Sales	e) the process of maintaining a favourable image and building beneficial relationships between an organisation and the public communities, groups and people it serves

13. Read the statements concerning *branding, advertising, public relations, sales* and decide whether they are true or false. Make corrections where it is necessary.

1. Advertising generally relates to paid campaigns that are carefully written and designed to reach a target audience through various media, including online, newspapers, magazines, posters, television, and radio.
2. Brand creates an association in people's minds between their desires and beliefs and your company's ideals.
3. Every message about your company, including all social media interactions, customer service, personal relationships, printed materials, websites, social media profile pages, is a part of your marketing.
4. Like advertising, which tries to create favorable impressions through paid messages, public relations pay for attention and publicity.
5. Public relations involve promoting and protecting the brand.
6. Public relations strive to earn a favorable image by drawing attention to newsworthy and attention-worthy activities of the organisation and its customers. For this reason, PR is often referred to as "free advertising."
7. Sales include communication with prospects over email, phone, or in person.
8. The visual components of sales include your company's name, logo, tagline, fonts, and color scheme.

14. Discuss the following statements. Work in pairs. Present your ideas in class.

1. Branding, marketing, and advertising are all tools you use to help promote your business.
2. Sales is a part of marketing. Marketing makes product according to the desire of the consumer, whereas sales deliver that product to the desired consumer.
3. Public relations offer an excellent toolset for generating customers' attention.

15. Watch the video episode "Branding Campaign – Advertising Campaign" [62]. Consider the following key ideas afterward.

- The participants of this conversation.

- The topic of the conversation.
- The purpose of the discussion.

16. Watch the video episode “Branding Campaign – Advertising Campaign” [62] again. Discuss which answers the experts gave to these questions. Work in pairs.

1. What is the difference between a branding and advertising campaign?
2. Is there any difference between advertising campaigns and taglines?
3. Would you advise your clients to have both – a brand agency and an advertising agency?

17. How would you answer the questions from Task 16? Discuss in groups of 3-4 people.

18. Read the article “Learning from the Gap Logo Redesign Fail” published on the *Branding Journal* by Abigail Williams, a graduate in Law, who is currently studying a Master’s in Management with a specialisation in Marketing, to learn about *Gap* logo redesign. Choose the appropriate subhead to each part of the article (A–F).

1. *A Logo Redesign Failure.*
2. *How Long did the New Gap Logo Last?*
3. *Immediate Consumer Backlash.*
4. *Introducing Gap.*
5. *The Gap Logo Change.*
6. *Understanding the Backlash.*

Learning from the Gap Logo Redesign Fail

December 8, 2021

(A) _____

Gap is a well-known, well-established clothing and accessories retailer founded in 1969. It stands as one of the largest global specialty retailers due to its popularity amongst a broad demographic of consumers.

In 2010, following slumped sales after the Financial Crisis of 2008, Gap decided to redesign its 20-year longstanding logo, giving rise to the “Gapgate” phenomenon. This article will look at the unfortunate backfiring of this logo redesign, highlighting the lessons that brands ought to learn from this seemingly unexplained rebranding strategy.

(B) _____

Gap’s highly recognisable logo, which represented the brand from 1990 to 2010, is a simple dark blue square featuring the “Gap” name in white serif writing. Typically, a brand will undergo a visual rebranding following a significant change in the company’s strategy, which warrants a visual signal for something new within the organisation. Therefore, the almost complete upheaval of the original logo in 2010

proved to be a shock felt (and expressed) amongst both consumer and professional communities.

The old Gap logo disappeared pretty much overnight. It was replaced on October 6, 2010, with a new logo that featured a much smaller dark blue box and the “Gap” name written in bold, black Helvetica font. This new logo was designed by a leading New York based creative agency, Laird and Partners, that holds a solid reputation in the field of branding and communication in the fashion industry. It is estimated to have cost around \$100 million.

Gap’s vice president of corporate communications, Bill Chandler, when asked about the change, said, “*We believe this is a more contemporary, modern expression. The only nod to the past is that there’s still a blue box, but it looks forward.*” A spokesperson for Gap added that the new logo was intended to signify Gap’s transition from “*classic, American design*” to “*modern, sexy, and cool*”.

Gap seems to have embarked on a mission to modernise and rejuvenate the company, along with its sales figures and stock prices. This urge to modernise has been criticised as a “*panic to do something, and quick*”, to fix fallen sales (Baekdal, 2010), with figures showing that same-store sales at the time were down 4 %, following a 10 % decline the year before.

(C) _____

In an embarrassingly quick turnaround, Gap took the decision to revert back to its old 1990 logo after less than one week – on October 12, 2010. The same spokesperson, now backtracking on her original “*modern, sexy and cool*” comment, stated that “*we’ve learned just how much energy there is around our brand, and after much thought, we’ve decided to go back to our iconic blue box logo*”.

(D) _____

Gap’s speedy return to the old logo signifies a failed rebranding strategy. The new logo received almost immediate negative backlash from both consumers and professionals, who were taken aback by the change, which occurred without any prior build-up. The move neither seemed to accompany any other organisational change, for example, in product offering or senior management.

(E) _____

Consumers quickly took to social media platforms to express their disdain for the new logo. Within just 24 hours, one online blog had generated 2,000 negative comments, a protesting Twitter account (@GapLogo) gathered 5,000 followers, and a “Make your own Gap logo” site went viral, collating almost 14,000 parody logo redesigns.

(F) _____

So why did consumers feel so strongly about the new Gap logo? Consumers use logos as a key signifier of a brand; it’s often the first thing that comes to mind when a person thinks of or hears a brand name. The logo, therefore, largely contributes to building brand salience. Changing your logo at the drop of a hat causes confusion and risks depleting any brand awareness that has been built. Will customers know that you’re the same brand they’ve always known and loved?



Brands often underestimate their emotional impact on consumers, particularly their loyal ones. This emotional bond exists because a brand and its reputation (complete with its recognisable name and logo) have the power to offer a consumer a sense of familiarity and safety about the products they purchase.

Put simply, the logo is a visual indicator of trustworthiness and acts almost as a connection point between the brand and the consumer – consumers know what they are getting behind the logo.

19. Match the words to get proper word combinations. Discuss the situations these phrases were used in. Work in pairs.

1. Helvetica	a) strategy
2. brand	b) reputation
3. longstanding	c) of the original logo
4. solid	d) impact
5. negative	e) decline
6. serif	f) awareness
7. follow	g) logo
8. emotional	h) writing
9. rebranding	i) backlash
10. upheaval	j) font

20. Mark these statements as true or false. Make corrections where it is necessary.

1. Gap stands as one of the largest global specialty retailers due to its popularity amongst youngsters.
2. The old Gap logo was replaced on October 20, 2010, with a new logo that featured a much smaller dark blue box and the “Gap” name written in italics, black Helvetica font.
3. Gap’s vice president of corporate communications, Bill Chandler considers a new logo to be more contemporary, of a modern expression.
4. Consumers quickly took to mass media to express their disdain for the new logo.
5. Emotional connection refers to a brand and its reputation as due to the power to offer a consumer a sense of familiarity and safety about the products they purchase.

21. Discuss the question “What Can Brands Learn from Gap’s Mistakes?” and make up the list of key points. Work in groups of 3-4 people. Present your ideas in class.

22. Look at the table with four key lessons to learn from *Gap’s* error in rebranding judgment and choose the appropriate title for each of them.

- a) *Beware of Social Media.*
- b) *Your Logo Represents Who You are.*

- c) *Customers are More than You Think.*
 d) *Make Your Rebranding Strategy Make Sense.*

1. As much as we all try not to judge a book by its cover – we all do. The same goes for brands. We often judge a brand based on its logo and aesthetic alone, and Gap has proven that changing your logo can damage the extent to which people are able to recognise and trust you. Brands must be aware that consumers do not tire of logos as quickly as employees might, for they are exposed to it much less frequently. If you plan to change your logo, it's a good idea to warn your customers first because they might care more than you think
2. Changing your visual identity has the power to change how consumers perceive you. A logo is often the most efficient way of stating who you are since it is nearly always the first thing (other than the brand name) that consumers meet with. Making significant visual changes has the effect of displacing all previously formed brand associations, putting you back at square one in terms of developing your identity. Rather than eliminating the overall essence of your logo, make small, incremental changes that enable consumers to continue to recognise you in the same way
3. As the saying goes, “if it ain't broke, don't fix it”. A logo refresh is no bad thing, but it must reflect changing organisational realities or a change in brand direction to be successful. Visuals should be the last step in the strategic shift. If your new logo isn't solving a different problem, you are best to leave it alone because the consequences can be equally as negative as they might be positive
4. The Internet provides a space for news and opinions to spread like wildfire. Online word of mouth needs to be accounted for and monitored by brands. Negative brand associations can quickly develop and, in turn, can have negative repercussions on your brand equity

23. Look at the elements (on the left) that comprise the branding process and discuss which of them take the key position for these businesses (on the right).

1. Customer.
2. Location.
3. Product.
4. People.
5. Brand Identity.
6. Competitors.
7. Online Messaging.



24. Read the text “Digital Branding Toolkit” to learn more about the *elements* of the *branding process*. Complete some of the sentences with the words and phrases in the box.

affinity; connection; gender; identify; keywords; monitored; positioned; process; suss out; transparency; various; weight

Digital Branding Toolkit

In a branding process it all starts with the **customer**; considering a multitude of factors from age to (1) _____ to disposable income, through to their estimated frequency of purchase. Both an opportunity and a challenge, the online brand must (2) _____, how through digital, they can raise awareness via the channels these customers frequent and engage with.

Offline, a brand's (3) _____ with customers will deliver an experience good or bad. For example, in retail, a customer can pick up the phone to get a location and opening hours, drive and park to the location, walk into a store or warehouse, use a ramp or lift (if they cater for disabilities), get help from staff, find their way to what they need, find a product within the price range to meet their expectations, access the checkout, purchase effectively and leave safely and securely. You may also be able to easily enquire, return items and receive postal or telephone communications. This all amongst lots of other things dependent on the business or customer delivers "an experience".

For some **brand identity** is their understanding of where it starts and finishes. A logo is a visual marker for a brand. Of course, we know there is much more, but it is true that it is what instantly connects customers with brands. It can create interest, curiosity, (4) _____, and connections. Knowing the name is one thing, but if it is difficult to spell or remember, it can be as disastrous as having an underground store only accessible via a top-secret road.

Also, the identity forms the URL, users will of course search for this too if they have heard of you offline. This makes your brand name choice, one in which it should also be memorable and of course if it contains the (5) _____ your potential customers will use, then it will aid SEO as the URL string is an important ranking factor.

Competitor analysis is a key part of the brand process to differentiate image, messaging, and approach. Digital channels and their (6) _____ allow this analysis to be done more thoroughly than ever before. From searching online, to sampling apps, to experiencing website UX and subscribing to their emails, competitor analysis is more open and accessible than ever before.

All brands must be aware that they are being watched, (7) _____, and ultimately driving a competitor response based on the transparency of the digital world. Prices are being matched, tweets are being scanned, and websites are being trawled through so as brands can, with the right resource and tactics, begin to gain a competitive advantage.

Messaging is a key part of the online branding process. Key messages to support the product, service, or customer value are essentially what adds (8) _____ to identity and enable consumers to "get it" in a few seconds. Beyond the top-level brand messages, digital must deliver the same tone of voice, consistent levels of information, and an ongoing narrative with its audiences throughout the hierarchies of messaging to support the brand.

When developing a brand project, **location** is a key factor. Where will the business be based, where do customers live, what languages do they speak and where do they demand orders to, or where will a business receive them from? These are some of the key questions worth answering.

A key element to online branding with regards to location is the fact that if business is selling online across (9) _____ countries, then it must invest in a commitment to at least consider the impact of language, culture-centric online advertising and importantly also be able to deliver on shipping timelines which customers expect.

Digital media, its consumption, various formats, and interactivity have given brands exciting opportunities to show, sell, share, and deliver their **products** online. In branding processes, products are considered in terms of their key messaging and top-level display in line with the brand image and positioning of the company. If a brand is (10) _____ as having unique or “competitor busting” attributes then what digital media allows us the opportunity to show this like never before with features such as video content, interactive personalisation tools, sharing facilities via social media, try this on features, augmented reality via mobile, real-time configuration based on user inputs.

How **people** in an organisation understand and deliver the brand promises is central to making the brand work. How they look, talk, write and their nature and approach are all part of the brand delivery (11) _____. This often takes time to educate, train, monitor, and recruit the right people.

Online, people remain an important element to the brand on a number of levels. Customers may seek comfort online by seeing, hearing, and reading about key members of the management or customer service team. Customers may wish to check the history and credibility of the management team or find out more about a person they met to (12) “_____ them _____” further. People are responsible for online brand delivery because a digital communications strategy is nothing without content.

Key Term:

Online Brand is the most important element to a business or organisation. It relies on digital marketing in terms of planning, managing, and evaluating the customer experience. Websites, search marketing, mobile content, social media, rich media, e-commerce, email marketing and more go into making an online brand identity

25. Read the text “Digital Branding Toolkit” again and *underline* the information that you consider to be topical; *circle* the material that you have known before; *tick* the parts that are new for you. Share your results with your groupmates.

26. Before watching the interview with Caroline Stern Klatt, *Headliner Labs* co-founder and CEO, speaking about understanding brands and reaching customers in e-commerce, match the words from “A” and “B” to get collocations.

A: 1) to convince; 2) to embrace; 3) digital (×2); 4) to be; 5) to opt in; 6) to trigger; 7) to deal with.

B: a) disruptor; b) in-store; c) retailers; d) backlash; e) technology; f) native; g) doing something; h) messages.

27. Watch the interview with Caroline Stern Klatt [67] and complete the gaps in the extract from the interview.

I worked for many different (1) _____ in digital marketing. And, basically, what everyone's come to realise is that their customers are on a lot of (2) _____. Right, there's email, but there's also text, and (3) _____, and Instagram, and (4) _____, and... So, (5) _____ are trying to understand how to really connect their customers in the right and most (6) _____ for each customer, where they can open it, read it, (7) _____ the way they want to. And so, we work with retailers, we work with the brands with satin, we're showing some great (8) _____ of brands. I want to connect with their customers. They work with our platform to use our (9) _____, to send out those messages and so.

28. Watch the interview with Caroline Stern Klatt [67] again. Discuss the answers that she gave to the following questions asked by the interviewers. Work in pairs.

Q1: So, basically, you get, you send out texts, you send out various messages. How does it all work? Are you hired by the retailers to do this?

Q2: We're taught that change is bad. How do you convince the retailers to come into this new generation and to embrace technology?

Q3: We – humans, we – the world. Whatever it is change, is not something easy to stomach. Yes. So, as you think about walking into that meeting, how are you finding that conversation going and saying, technology may have hurt you. Amazon may have disrupted, but now we can help?

Q4: I get that you're growing. It's not gonna stop growing, but how do you deal with the backlash? Perhaps, from a customer like me, a Luddite who gets the ad on my cell phone or on the computer, and it's interfering with what I'm really trying to do. The example I use is we bought new sheets two months ago still getting the popups which then block my ability to read the article I want to read.

29. Prepare the rendering of the interview in writing. You are recommended to take notes. Work in groups of 4-5 people.

Plan for an Interview Rendering

- the **topic** of the interview
- the **participants**: names and positions
- the **structure**: introduction-main part-conclusion; questions under discussion
- **language**: the professional terminology and lexis
- **your opinion** on the issue of the interview

30. Look at the shortened version of the text “The Three Unknowns of the Modern Ad Age” published on *The Economist*. Identify its genre: *a news story, a feature article, or a mixed article.*

The Three Unknowns of the Modern Ad Age

For all its aura of precision, the digital-ad industry is as murky as ever

October 30, 2021

As well as a louche mystique, there has always been something murky about advertising. It was never quite clear whether the adman was artist, scientist, strong-livered schmoozer, or con man. As far back as 1904, the *Atlantic*, an American magazine, wrote that an estimated 75 % of advertisements did not pay; yet the other 25 % paid so well “there is scarcely a businessman who is prepared to stand idly by.”

In the digital age the guesswork should have become a thing of the past. User

Key Term:

Digital Advertising is the communication made by a company to advertise and promote its brand, product, or service using various platforms and digital channels, e. g. web browsers, social media pages, blogs, apps, and other forms of contact through the Internet

IDs, device-tracking technology and electronic marketplaces handling billions of transactions a day have turned the targeting of individuals into a drone strike rather than a hit-or-miss barrage. Costs have come down, so millions of online businesses, instead of renting premises, have turned digital ads into the Yellow Pages on steroids. People are spending more time glued to screens, giving advertisers more scope to seduce them. The result has been stunning growth. MoffettNathanson, a research firm, says digital ads have grown from 27 % of all dollars spent on advertising in America in 2015 to 52 % (TV, the second-biggest category, has dropped from 42 to 33 %).

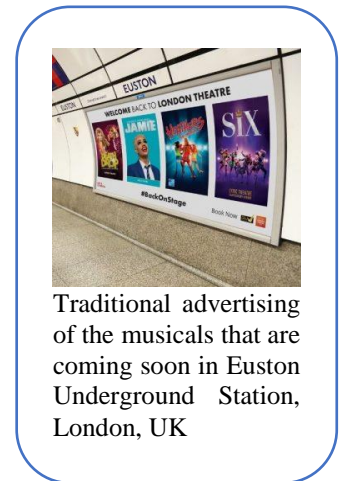
Until recently, the main question asked on Wall Street was not whether the feast would continue but how soon the digital share would reach 80 %?

The underlying digital ad market still looked vibrant. But their divergent performances raise three big questions about the future of advertising. For all its aura of precision, it’s an industry still full of unknowns.

The first one concerns the correlation between advertising and economic growth. Sir Martin Sorrell, chairman of S4 Capital, an advertising agency, notes that digital ads easily outperformed their analogue counterparts during the pandemic, indicating a break in the age-old link with GDP because of a structural shift as the economy moves online. But whether that shift continues is a matter of faith, not fact. Economic factors may already be re-emerging. Both Facebook and Snap said tangled supply chains would diminish the incentives to advertise in the lucrative holiday period because of fewer goods on shelves. Moreover, even if the link with GDP has frayed, online ads appear to correlate closely with growth in e-commerce, which Facebook says is slowing as the pandemic fades. In America, there is growing evidence that consumer confidence is on the wane, which could affect one of the biggest factors believed to be

fuelling the ad boom – the explosion of new businesses, many of them small-time online retailers.

The second unknown is the extent to which consumers will continue to tolerate advertisers stalking them. According to Flurry, an app-analytics firm, only about one in five app users have opted in to being tracked since Apple’s iOS 14.5 launch in April gave them the option to choose. That suggests a keen embrace of privacy, which vindicates Apple’s hunch. That said, Apple may be benefiting at its rivals’ expense. The opt-in only applies to third-party apps. Meanwhile Apple’s advertising business is booming, especially in relation to searches on its App Store, according to Bernstein, an investment firm. Moreover, its privacy push is provoking rivals, such as Facebook, to make counter-moves into virtual-reality headsets and 3D digital worlds it calls the metaverse, in order to create a parallel universe to that dominated by Apple.



The third unknown is the firms paying for all the ads. The tech giants provide little detail about where they come from, what size of firms they are, and on what they are spending their money. The result is a lot of frustrating sleuthing and guesswork. Brian Wieser of Groupm, the world’s largest media buyer, estimates from Facebook’s billing-address data that Chinese manufacturers selling abroad account for approaching \$10bn of advertising on the social network this year. He points to third-party data suggesting that more than 40 % of Amazon’s marketplace sellers are from China, but Amazon does not disclose such information. There is scant reporting quantifying the number of small versus large advertisers, and whether they are paying for brand-related advertising or for direct sales. The industry remains as murky as ever.

31. Choose the correct meaning of the words in bold. Address the text abstract “The Three Unknowns of the Modern Ad Age” to define the context.

1. People are spending more time **glued** to screens <...> .
a) attached b) fastened c) stuck
2. <...> the main question asked on Wall Street was not whether the **feast** would continue but how soon the digital share would reach 80 %?
a) enjoyment b) gala c) holiday
3. Both Facebook and Snap said tangled supply chains would **diminish** the incentives to advertise in the lucrative holiday period <...> .
a) boost b) increase c) reduce
4. That suggests a **keen** embrace of privacy <...> .
a) desirous b) reluctant c) defective
5. The result is a lot of frustrating **sleuthing** and guesswork <...> .
a) disregarding b) spying c) disdain

32. Make the list of words and word combinations (no less than 15 items) that are related to digital advertising and explain your choice.

33. Read the notes from the text abstract “The Three Unknowns of the Modern Ad Age” and write T (topic) if the note is about the general topic, D (data) if the note includes data or B (both) if the information relates to both topic and data.

1. As far back as 1904, the Atlantic wrote that an estimated 75 % of advertisements did not pay; yet the other 25 % paid so well “there is scarcely a businessman who is prepared to stand idly by.” _____
2. The underlying digital-ad market still looked vibrant. _____
3. MoffettNathanson, a research firm, says digital ads have grown from 27 % of all dollars spent on advertising in America in 2015 to 52 % _____
4. The second unknown is the extent to which consumers will continue to tolerate advertisers stalking them. _____
5. <...> more than 40 % of Amazon’s marketplace sellers are from China <...> _____.

34. Address the text “The Three Unknowns of the Modern Ad Age” to complete the table below. Work in pairs. Share your results in class.

<i>The Three Unknowns of the Modern Ad Age</i>		
The First Unknown	The Second Unknown	The Third Unknown

35. Render the text “The Three Unknowns of the Modern Ad Age” from Task 30 in a written form. Your summary should be up to 700 words.

36. Watch the video episode from the film “The Wolf of the Wall Street” [98] with Leonardo Di Caprio starring Jordan Belford who successfully sells some stocks to a client by phone. Correct these statements.



The term “boiler operation” refers to high-pressure sales tactics to sell stocks to clients who are called randomly

1. You mailed in my company a postcard a few days back requesting information on cheap stocks that had huge upside future with very little downside risks.
2. It is a cutting-edge innovative firm out of the Midwest awaiting imminent patent approval on the next generation of robots that have both huge military and civilian applications.
3. The stock trades over the counter twenty cents a share and our analysts recommend it could go a heck of a lot higher than that.
4. Your profitability on a mere six-thousand-dollar purchase would be upwards of sixty thousand dollars.

37. Watch the video episode “The Wolf of Wall Street” [98] again and discuss what makes this telephone sale successful. Dwell on the aspects below. Work in groups of 3-4 people.

- Greetings, setting up a contact.
- Needs analysis.
- Presentation.
- Handling objections.
- Closing of a deal.

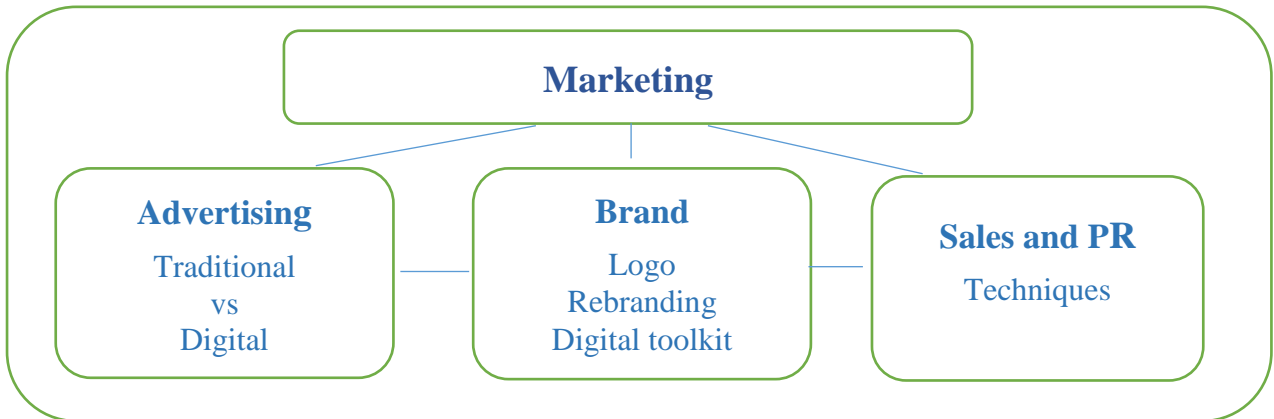
38. Look at some PR techniques published on *Lumen Learning* and think of their advantages and disadvantages. Role-play a 5-minute conversation/dialogue on this issue.

<i>Public Relations Technique</i>	<i>Role and Description</i>	<i>Examples</i>
Media Relations	Generate positive news coverage about the organisation, its products, services, people, and activities	Press release, press kit, and an interview leading to a news article about a new product launch; press conference
Influencer/Analyst Relation	Maintain strong, beneficial relationships with individuals who are thought leaders for a market or segment	Product review published by a renowned blogger; company profile by an industry analyst; celebrity endorsement
Publications and Thought Leadership	Provide information about the organisation, showcase its expertise and competitive advantages	Organisation’s annual report; newsletters; white papers focused on research and development; video case study about a successful customer
Events	Engage with a community to present information and an interactive “live” experience with a product, service, organisation, or brand	User conference; presentation of a keynote address; day-of-community-service event
Sponsorships	Raise the profile of an organisation by affiliating it with specific causes or activities	Co-sponsoring an industry conference; sponsoring a sports team; sponsoring a race to benefit a charity
Award Programmes	Generate recognition for excellence within the organisation and/or among customers	Winning an industry “product of the year” award; nominating customer for an outstanding achievement award

Crisis Management	Manage perceptions and contain concerns in the face of an emergency	Oversee customer communication during a service outage or a product recall; execute action plan associated with an environmental disaster
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Content Map: Dwell on the Diagram



➤ Digital Marketing

39. Fill in the gaps with the words or word combinations from the box to complete the definition of the concept “Digital Marketing”. Do you agree with it? What can you add to this definition? Work in pairs.

technology; products; technologies; way; incorporated; digital devices; prevalent; services; advertising; digital media

Digital marketing is the marketing of (1) _____ or (2) _____ using digital (3) _____, mainly on the Internet, but also including mobile phones, display (4) _____, and any other (5) _____. Digital marketing development since the 1990s and 2000s has changed the (6) _____ brands and businesses use (7) _____ for marketing. As digital platforms are increasingly (8) _____ into marketing plans and everyday life, and as people use (9) _____ instead of visiting physical shops, digital marketing campaigns are becoming more (10) _____ and efficient.

40. Read the abstract from the article “Digital Marketing: A Review” written by Dr. Vaibhava Desai to learn more about the development of digital marketing.

Digital Marketing: A Review

Digital marketing methods such as search engine optimisation (SEO), search engine marketing (SEM), content marketing, influencer marketing, content automation, campaign marketing, data-driven marketing, e-commerce marketing, social media marketing, social media optimisation, email direct marketing, display advertising, e-books, and optical disks and games are becoming more common in advancing technology. Digital marketing now extends to non-Internet channels that provide digital media, such as mobile phones (SMS and MMS), callback, and on-hold mobile ring tones.

A shift of Marketing from Traditional to Digital

The development of digital marketing *is inseparable from* technology development. In 1971, Ray Tomlinson sent first email and his technology set the platform to allow people to send and receive files through different machines. In the 1980s, *storage capacity* of computers was already big enough to store huge volumes of customer information. Companies started choosing online techniques, such as database marketing, rather than limited list broker. This kind of databases allowed companies to track customers’ information more effectively, thus transforming relationship between buyer and seller. However, the *manual process* was not so efficient.

In the 1990s, the term Digital Marketing was first coined, with debut of *server/client architecture* and the popularity of personal computers, the Customer Relationship Management (CRM) applications became significant part of marketing technology. Fierce competition forced vendors to include more service into their software, for example, marketing, sales, and service applications. Marketers were also able to own huge online customer data by eCRM software after the Internet was born. Companies could update the data of customer needs and obtain the priorities of their experience. This led to first *clickable banner ad* being going live in 1994, which was the “You Will” campaign by AT&T and over the first four months of it going live, 44 % of all people who saw it clicked on the ad.

In the 2000s, with more and more Internet users and the birth of *iPhone*, customers started searching products and making decisions about their needs online first, instead of consulting a salesperson, which created a new problem for the marketing department of a company. In addition, survey in 2000 in the United Kingdom found that most retailers had not registered their own domain address. These problems made marketers find the digital ways for market development.

Digital marketing development since 1990s and 2000s has changed the way brands and businesses use technology for marketing. As *digital platforms* are increasingly incorporated into marketing plans and everyday life, and as people use digital devices instead of visiting physical shops, digital marketing campaigns are becoming more prevalent and efficient.

In 2007, the concept of marketing automation was raised to solve the problem above. Marketing automation helped segment customers launch multichannel marketing campaigns and provide personalised information for customers. However, the speed of its adaptability to consumer devices was not fast enough.

Digital marketing became more sophisticated in the 2000s and the 2010s, when the proliferation of devices capable of accessing digital media led to sudden growth. Statistics produced in 2012 and 2013 showed that digital marketing was still growing. With development of social media in the 2000s, such as LinkedIn, Facebook, YouTube and Twitter, consumers became highly dependent on digital electronics in daily lives. They expected seamless user experience across different channels for searching products information. The change of customer behaviour improved the diversification of marketing technology. Worldwide digital marketing has become the most common term, especially after the year 2013. Digital media growth was estimated at 4.5 trillion online ads served annually with digital media spend at 48 % growth in 2010. An increasing portion of advertising stems from businesses employing Online Behavioural Advertising (OBA) *to tailor advertising for internet users*, but OBA raises concern of consumer privacy and data protection.

41. Explain the meanings of these word combinations. Refer to the article abstract “Digital Marketing: A Review” to learn the context. These word combinations are elicited in italics in the article.

- | | |
|-----------------------------------|--|
| a) to be inseparable from (smth); | e) clickable banner ad; |
| b) storage capacity; | f) a digital platform; |
| c) a manual process; | g) to tailor advertising for internet users. |
| d) server/client architecture; | |

42. Read the article abstract “Digital Marketing: A Review” again and *underline* the information that you consider to be topical; *circle* the material that you have known before; *tick* the parts that are new for you. Share your results with your groupmates.

43. Discuss the questions. Work in pairs.

1. What are the digital marketing methods?
2. Why is the development of digital marketing inseparable from technology development?
3. When did the term “digital marketing” appear?
4. What is the role of digital platforms in the development of digital marketing?
5. Why did digital marketing become “more sophisticated” after the 2000s?

44. Watch the video episode “Introduction to Digital Marketing” [104]. Discuss the answers that were given to the questions below. What information can you add to expand these answers? Work in groups of 3-4 people.

1. What makes digital marketing be one of today's buzzwords?
2. How is digital marketing defined?
3. How does digital marketing work?
4. What are the types of digital marketing?
5. What is the role of analytics in digital marketing?

45. Watch the video episode "Introduction to Digital Marketing" [104] again. Distribute the concepts to the types of digital marketing.

blog posts; brand awareness increase; brand representative; commission; email subject; highly targeted traffic; images; keywords; podcasts; medium of brand presenting; paying a fee; recipient; social network platforms; TikTok; top Google search results; videos

- | | |
|------------------------|----------------------|
| • Affiliate marketing. | • SEO. |
| • Content marketing. | • SMM. |
| • Email marketing. | • Video marketing. |
| • PPC advertising. | • Website marketing. |

46. Read the descriptions of some more *digital marketing types* and choose the proper term for each description.

- | | |
|--------------------------------|------------------------|
| a) Affiliate Marketing. | f) Online PR. |
| b) Social Media Marketing. | g) Email Marketing. |
| c) Marketing Automation. | h) Content Marketing. |
| d) Search Engine Optimisation. | i) Native Advertising. |
| e) Pay-Per-Click. | j) Inbound Marketing. |

(1) _____ is a process of optimising website to "rank" higher in search engine results pages, thereby increasing the amount of organic (or free) traffic your website receives. The channels include websites, blogs, and infographics.

(2) _____ promotes your brand and your content on social media channels to increase brand awareness, drive traffic, and generate leads for your business. The channels include Facebook, Twitter, LinkedIn, Instagram, Snapchat, Pinterest, and Google+.

(3) _____ denotes the creation and promotion of content assets for the purpose of generating brand awareness, traffic growth, lead generation, and customers. The channels include blog posts, e-books and whitepapers, infographics, online brochures and look books.

(4) _____ is a type of performance that is based on advertising where you receive commission for promoting someone else's products, services on your website.

Its marketing channels include hosting video ads through the YouTube Partner Program and posting affiliate links from your social media accounts.

(5) _____ refers to advertisements that are primarily content-led and featured on a platform alongside other, non-paid content. BuzzFeed-sponsored posts are a good example, but many people also consider social media advertising to be “native” – Facebook advertising and Instagram advertising.

(6) _____ refers to the software that serves to automate your basic marketing operations. Many marketing departments can automate repetitive tasks they would otherwise do manually, such as email newsletters, social media post scheduling, contact list updating, lead-nurturing workflows, campaign tracking and reporting.

(7) _____ is a method of driving traffic to your website by paying a publisher every time your ad is clicked. One of the most common types of it is Google Ad Words, which allows you to pay for top slots on Google’s search engine results pages at a price “per click” of the links you place. Other channels where you can use PPC mainly include paid ads on Facebook, promoted tweets on Twitter, sponsored messages on LinkedIn.

(8) _____ is a way of communicating with the audience. Email is often used to promote content, discounts, and events, as well as to direct people toward the business’s website. The types of emails you might send in an email marketing campaign include blog subscription newsletters, follow-up emails to website visitors who downloaded something, customer welcome emails, holiday promotions to loyalty program members, tips, or similar series emails for customer nurturing.

(9) _____ refers to the “full-funnel” approach to attracting, engaging, and delighting customers using online content.

(10) _____ is a practice of securing earned online coverage with digital publications, blogs, and other content-based websites. It’s much like traditional PR, but in the online space.

47. Read the quotes and discuss which types of digital marketing they refer to. Give your arguments.

1. It’s hard to find things that won’t sell online. – *Jeff Bezos.*
2. Think about what the user is going to type. – *Matt Cutts.*
3. In the world of Internet Customer Service, it’s important to remember your competitor is only one mouse click away. – *Dough Warner.*
4. If content is king, then conversion is queen. – *John Munsell.*
5. In the time it took you to read this sentence twenty thousand emails have been sent. – *John Watton.*

48. Watch the video episode “What Will Marketing Look Like in 2030?” [109]. Decide who of the speakers makes these forecasts.

Speaker 1: Tamara Ingram, Global Chairman at *Wunderman Thompson.*

Speaker 2: Nick Farnhill, CEO at *Publicis Poke.*

Speaker 3: Vineet Mehra, Global CMO at *Walgreens Boots Alliance*.

What Will Marketing Look Like in 2030?

- answering all our clients' challenges _____
- balance with human creativity and machine creativity _____
- everything will be purchasable _____
- everything will turn from product to service _____
- full service _____
- great creativity – mix of convergent and divergent thinking _____
- helping people in their lives _____
- innovative ways to develop and train _____
- keeping up with developing great talent _____

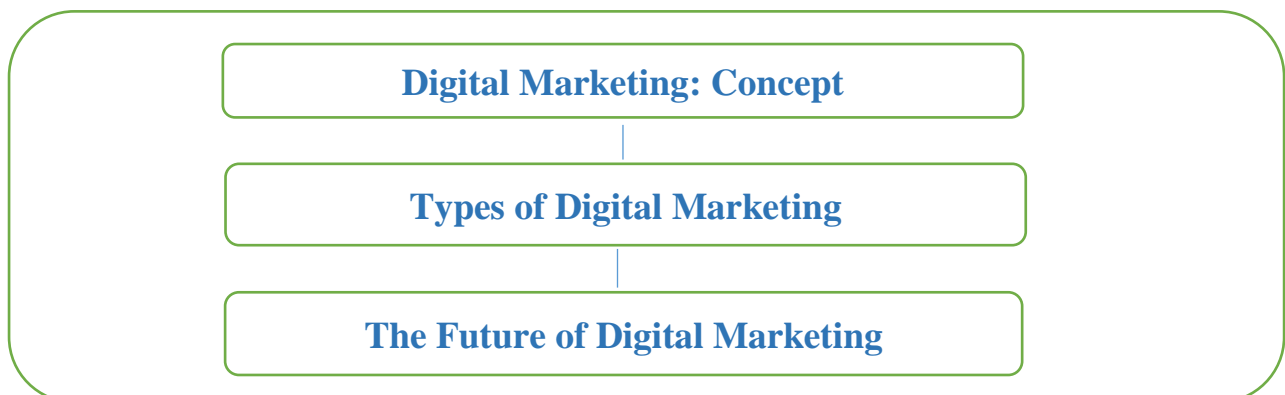
49. Watch the video episode “What Will Marketing Look Like in 2030?” [109] again and complete the sentences.

1. By the year 2030, what is really (1) _____ is most things will be (2) _____.
2. Divergent thinking would be more around (3) _____, (4) _____, (5) _____, (6) _____.
3. And convergent thinking is going to be much more (7) _____.
4. <...> next generation of (8) _____ that were basically born into a (9) _____ age, to take some of these key (10) _____ roles in marketing, and to see what that next generation is going to bring to our (11) _____.

50. Think of some more changes in digital marketing in the future. Make up the list of these changes and dwell on them. Work in two groups.



Content Map: Dwell on the Diagram



PRESENTATION SKILLS

DEALING WITH DIFFERENT TYPES OF VISUALS (Part I)

✓ Overview

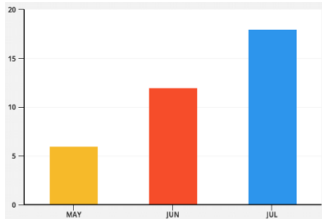

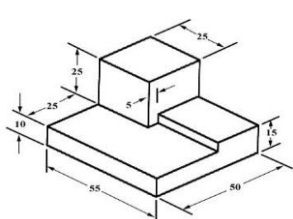


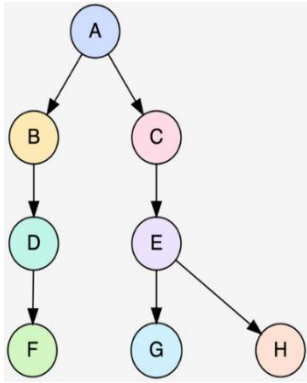
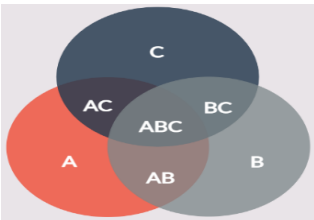
The first rule of preparing effective visuals is that they should be clear and easy for the audience to follow. However, dealing with various graphs, charts, etc. it is important not only to **choose** them appropriately, but also to be ready to **explain** more complicated bits which include **naming portions** and **comparing data**.



✓ Lead-in

1. Check whether you can name the main types of visuals in English. Match each picture with an option in the box. Share your ideas with a groupmate.

a) a flowchart	c) a table	e) a diagram	g) a pie chart
b) a line graph	d) a drawing	f) a bar chart	h) a map

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4. 	5. 	6. 																									
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✓ Choose a Visual Appropriately

2. Listen to the three excerpts from presentations [115] and say what visuals are used.

Presentation 1: _____ Presentation 2: _____ Presentation 3: _____

3. Now listen to the presentations [113] again and complete the sentences.

Presentation 1

1. The next _____ shows the _____ by age in our country.
2. You can see that the biggest _____ (...) indicates the _____ of employees in the age group 30 to 50.

Presentation 2

3. Let's now _____ at the sales figures over the past five years.
4. The key in the bottom _____ corner shows you which colour _____ which area.
5. OK, so I'd like to first _____ your attention to the sales figures for France – that's the blue line here.

Presentation 3

6. Now I'd like you to _____ at this next _____ which shows how the cost of living developed in Europe between 2003 and 2007.
7. If you look at the _____ on the _____, you will see that the highest increase was in 2001 with a rise of 2 _____.

4. Match the following goals with the visuals from Task 1 which can work best in every case.

1. to produce detailed statistical comparison, to display data for more than two things, to show quantitative data effectively, to communicate precise figures;
2. to compare statistics presented in quantities or percentage which add up to 100 %;
3. to show the appearance, structure, or workings of something or to make a schematic representation;
4. to fully and clearly define requirements for engineered items;
5. to illustrate general statistical trend, to compare two or more things;
6. to compare the number of certain kind of things at different periods (e. g. years) of time;
7. to represent an area of land or sea showing physical features, cities, roads, etc.;
8. to describe processes containing consistent steps.

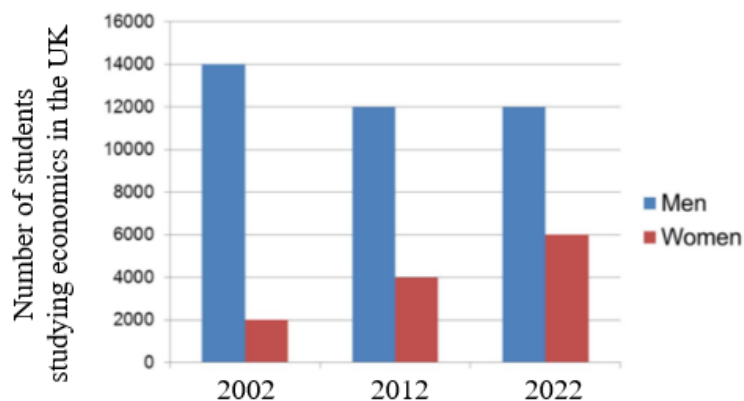
5. Choose an appropriate visual for the following practical tasks. Explain your choice.

1. You're going to summarise statistics about productivity of four competing companies including your own one over the last five years.
2. Your task is to present new application software to the customers.
3. You've been asked to analyse the sales of three top products of your company over the last twelve months.
4. You've been told to study potential markets for selling your company products in Europe and you should make a report.
5. You've just installed new hardware and your boss asks to demonstrate the principal differences of its circuitry.
6. You've made a survey among your colleagues and found out what activities they spend their total working time per week on. Now you want to present this information to your boss.
7. You've gathered information about salaries of four main categories of employees in six different IT companies and now you are going to present this information at the next meeting.

✓ Explain Visuals

6. There is a particular structure that we use to explain visuals. Study the tips below. Then analyse the bar chart and its description and decide which tip the underlined parts correspond to.

<i>Structure tips</i>	<i>Useful phrases</i>
1. Start by saying exactly what the visual shows, presenting only key areas that are covered	The chart (graph, table, ...) illustrates/shows/demonstrates/presents/summarises/compares ...
2. Name each visual element	The vertical/horizontal axis represents ... This curve illustrates ... The solid line shows ... The shaded area describes ... This colored segment/red bar is for ...
3. Use dates and numbers from the visual. Describe the changes as precisely as you can	1 st Sept./31 % of our company spending/ around three quarters of our costs
4. Compare the information. Talk about differences and similarities between the groups shown	to compare/compared to as opposed to/versus more/greater than the majority of only a small minority less than
5. Conclude by saying what the main trends or changes are ...	Overall/In conclusion/To summarise/ On the whole/In the end/Thus ...



The bar chart illustrates the number of men and women studying economics at British universities between the years 2002 and 2022 at ten-year interval. The blue bar represents men, while the red bar corresponds to women.

It can be seen that the number of male students fell slightly from 14,000 in 2002 to 12,000 in 2012, and then remained level through the following decade. The number of female students is relatively low, starting at 2,000 in 2002. However, while the number of men decreased, the number of women increased. Female students grew steadily by 2,000 each decade. This led to a rise in the total number of economics students from 16,000 to 18,000 in this period.

Men continue to make up the majority of students. However, the proportion of female students increased sharply in this period. In 2002 there was one woman to every seven men, but by 2012 this had narrowed to one woman to every two men.

Overall, we can see a clear upward trend in the number of female economics students at British universities, while the number of male students seems to have levelled off.

7. Match the two parts to make phrases used to talk about visuals.

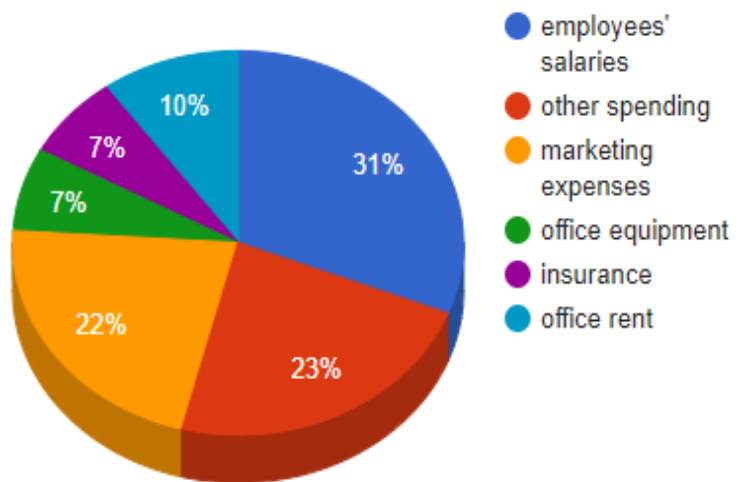
- | | |
|---|--|
| 1. Let's now have a look | a) shows our revenues since 2023. |
| 2. The black line gives us | b) the next pie chart. |
| 3. Each line on the graph indicates | c) at how the new division will be structured. |
| 4. In the upper right-hand corner | d) attention to the figures in the left-hand column. |
| 5. The graph on the following slide | e) you can see the specifications for the TP models. |
| 6. Now I'd like you to take | f) the sales figures for the product. |
| 7. The names of the new models are listed | g) table on the right. |
| 8. You can see the test results in the | h) a look at the next slide. |
| 9. This aspect of the problem is illustrated in | i) the production output of a different product. |
| 10. I'd like to draw your | j) across the top. |

8. The Department Head of a private IT company informs her colleagues about total spending for the last year. Notice, in what way she describes the pie chart. Complete the missing information using words from the box.

account; amount; attention; divided; see; shown; surprised; total

Total Company Spending

This pie chart shows our total company spending for the last year and how it is (1) _____ among the various sector areas. Let's begin with the biggest area which is (2) _____ in blue. We can (3) _____ that 31 % of our total company spending went into employees' salaries last year. The second biggest area with a (4) _____ of 23 % is "other spending" – that is the red segment here. It includes consultancy and business trips. I think you'll be (5) _____ to see that nearly the same (6) _____ – that's 22 % – was spent on marketing. This was mainly because of the increase in publicity and display ads costs. Now I'd like to draw your (7) _____ to the office rent which (8) _____ for 10 % of our total costs.



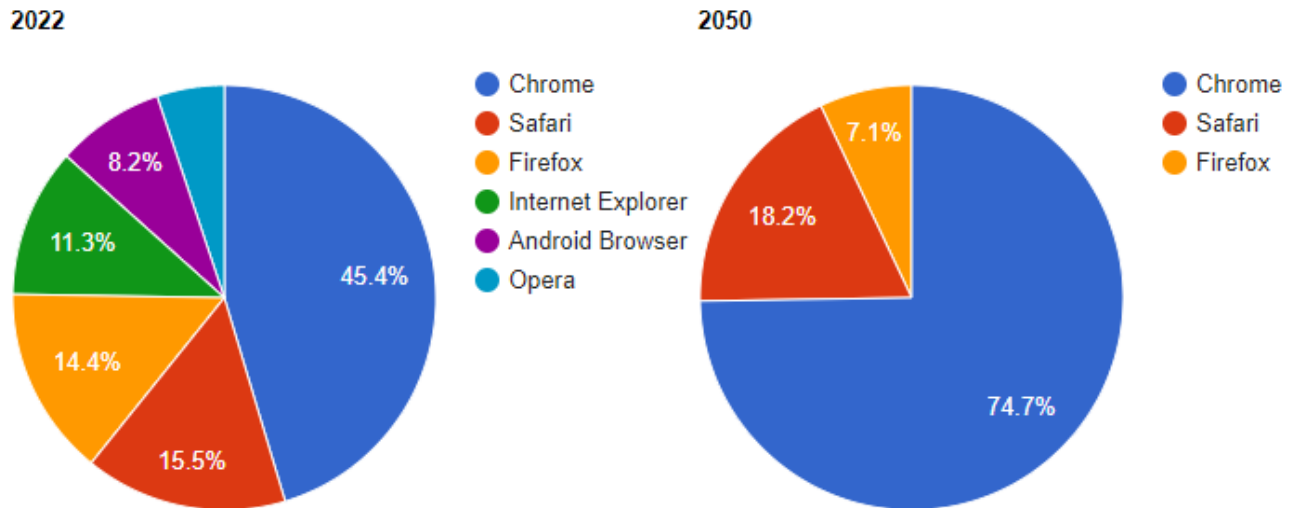
✓ Name Portions

9. Dealing with pie charts you will definitely face the necessity to explain portions. Study the follow table with useful phrases that may help.

<i>Explaining percentages</i>	<i>Explaining portions</i>
<ul style="list-style-type: none"> • exactly 30 % of respondents • X % and Y % <i>respectively</i> • the remaining X % of the chart belong to ... • a tiny/huge jump from X % to Y % • fall from X % to Y % 	<ul style="list-style-type: none"> • about half/over a half of ... • precisely/nearly a third of ... • almost/roughly a quarter of ... • around three quarters of ... • a small fraction of ... • a large sector of ...

10. Study the pie charts illustrating present and expected market share of Internet browsers and fill in the gaps in the description using the options in the box.

Present and Expected Market Share of Internet Browsers



a) a tiny jump from	c) just over	e) falling from
b) respectively	d) almost half of	f) roughly

The pie charts show the expected evolution of the Internet browser market from the year 2022 to 2050.

In 2022 the sector was clearly dominated by Chrome with (1) _____ the market, followed by two players, Firefox and Safari with (2) _____ 15 % each. The next largest contenders are Internet Explorer and Android with 11.2 and 8.6 % (3) _____. The remaining 5.7 % of the chart belong to Opera.

By 2050 the market will have consolidated considerably leaving just three contenders, Chrome, Safari and Firefox. Chrome's dominance will have reached just under three quarters of the entire market, meanwhile Safari will experience (4) _____ 15.3 to 18.1 %. Firefox's market share will have almost halved (5) _____ 14.7 % to (6) _____ 7 % during the period. The smaller players are expected to be completely eliminated.

Overall, the pie charts show that over the 28-year period the market will be controlled by three contenders with Chrome being the largest of these.

✓ Compare Data

11. Compare GDPs of five European countries over four years given in the table. Use the prompts below to structure your speech.

Country	GDP in billion U.S. dollars			
	2019	2020	2021	2022
France	2,94	2,71	2,59	2,93
Germany	3,96	3,86	3,80	4,32
Italy	2,09	2	1,88	2,1
Spain	1,42	1,39	1,27	1,46
United Kingdom	2,86	2,83	2,71	3,12

Subject	Verb	Quantifier	Adverb	Conjunction	Object
X	is	much/considerably	larger	than	Y
Y	is	about/approximately	the same	as	X
B and C	are	a bit/slightly/a little	slower	than	A

Subject	Verb	Quantifier	Conjunction	Adjective	Conjunction	Object
X	isn't	nearly	as	big	as	Y
F and G	aren't	quite	as	low	as	E

- The highest (greatest, lowest, ...) percentage of (proportion of, number of, ...) somebody/something are
- Something is the most (the second/third most, the least, ...) popular/prevalent/common something.
- As many (twice as many, three times as many ...) somebody/something are sold (employed in X, ...) as ...
- More (far/considerably more, slightly more ...) somebody/something are sold (employed in X, ...) than

12. Before watching the excerpt of the presentation with visuals put the phrases below into the correct order. Then watch the video episode “A Customer Survey” [65] and check your ideas.

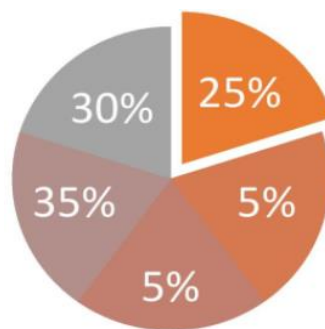
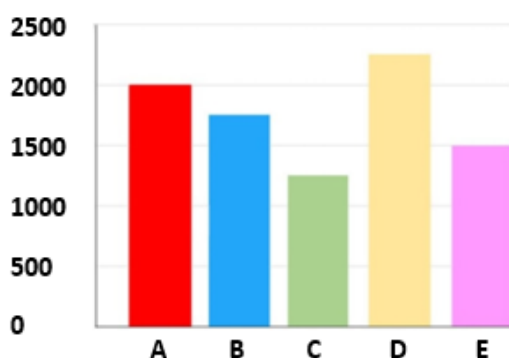
1. Turning to the results, as you can see from the diagram, most people decided what to buy when they saw the product at the showroom.
2. Let's move on to the conclusions.
3. After that, there'll be time for questions and discussion.
4. The others knew what they wanted to buy already. Most of those made their decision on the recommendation of a friend.
5. First, I'll go through the survey questions, then summarise the results, and finally I'll outline the conclusions.

6. The first one is that it's very important that salespeople on the floor know about our products.
7. So, let's start with the survey questions.
8. Another is that after-sales service is critical. People who experience good after-sales service are more likely to recommend a brand.
9. Today I'm going to look at the results of our customer survey.
10. About one third made their decision based on what the salesperson said.
11. Only a few said they relied on advertising.
12. And finally, advertising – it's expensive, so we need to make sure we're getting results.

✓ Master Your Skills

13. Choose one of the topics and describe the following charts in relation to it. Use any data you need to fulfill the visuals.

1. Digital Marketing – a Boost to Today's Businesses.
2. Pros and Cons of the Digital Marketing for Contemporary Sales.
3. Effectiveness of Digital Marketing Campaigns: Ways to Measure.

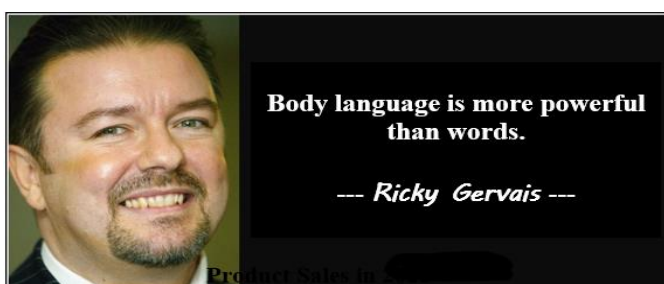


	2020	2021	2022
A			
B			
C			
D			
E			

✓ Polish Your Skills

14. Here are some extra tips for polishing your general presentation skills. Study them and say how they reflect Ricky Gervais's quote in the picture. Get ready to employ these tips in your future presentations.

Body Language Tips for Presenters



Delivering a great presentation involves more than creating an outline and putting together a dynamic PowerPoint. The most important visual you can show an audience is yourself, and your body language can have a significant impact on the way your

audience perceives you and the outcome of your presentation. Therefore, you shouldn't underestimate the power of body language and its role in your presentation.

Body language refers to the way your body communicates without the use of words and it consists of hand gestures, facial expressions, stance, and posture. The way you use your body can demonstrate confidence, nervousness, anger, frustration, or excitement. Before your next presentation, consider the following tips for using body language in order to deliver a more powerful presentation.

Make eye contact

One mistake presenters often make is staring at the back of the room. The problem is that lack of eye contact prevents the audience from engaging with you. In any presentation, it is important to make eye contact with your audience. Obviously, you can't look at every single person, but you can scan the audience and make an eye contact with individuals throughout your presentation.

Pay attention to your facial expressions

Your facial expressions are a critical component of becoming an expressive speaker. The movements of your eyes, mouth, and facial muscles can build a connection with your audience. Your facial expressions can convey a variety of emotions and can demonstrate your passion for the subject. Don't be afraid to smile and use your facial expressions to build a trusting relationship with your audience.

Be mindful of hand gestures

Many presenters feel nervous speaking in front of an audience, and they feel anxious about what to do with their hands. As a result, they might put their hands in their pockets or behind their back. Unfortunately, this gives off the impression that you are nervous, and it can impact your credibility right from the start. You should absolutely use your hands and avoid placing them on your hips or folded across your chest. Rather, your hands should be used to emphasise your points, to express emotion, or to engage your audience.

Use the space effectively

When you are presenting in front of an audience, don't be afraid to use the space. Standing in one place behind a podium can get quite boring for an audience. Speakers who walk around and utilise their space are far more engaging.

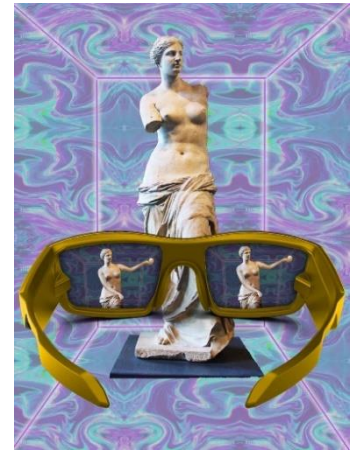
Stand up straight

Your posture says a lot about your confidence. Good posture gives the impression of authority and confidence, so be sure and stand up straight and tall. Avoid slouching your shoulders and leaning on a podium and stand with a straight open body with your arms relaxed by your side.

SPEAKERS' CORNER

➤ Case Study: Branding in Digital Marketing

1. The group of undergraduates from Belarus State Economic University – Ann Bachilo, Darya Ersh, Alexandra Volkova, and Kseniya Levkovich, the Faculty of Marketing and Logistics, are involved in a social initiative – start-up *ARt glaZ* – that is aimed at increasing cultural awareness of citizens. The students offered to use augmented reality glasses for museum and gallery visitors. Here you can see the visual advert of this product which is a key element of the students' marketing strategy. Think of any initiative you would like to take part in, a product or service it will include, and your marketing strategy.



To perform the activity, you are supposed to:

- work in a group of 4-5 people;
- create the name of your start-up (see the table “Methods of Brand Naming”);
- define the project objective and tasks;
- state the principles of the project;
- understand your target audience;
- find the producer(s) of your product/service;
- forecast the benefits for potential clients;
- provide an ad designer with a toolkit;
- do the market analysis in terms of your project;
- present your results in the form of a 15-minute speech with multimedia support;
- hold a 5-minute question-and-answer session afterward.

Methods of Brand Naming

<i>Type of Methods</i>	<i>Method Concept</i>	<i>Examples</i>
Association Method	The usage of associations that relate to the brand	<ul style="list-style-type: none"> • Football club “Goal” • Spa “Harmony”
Reference Method	The usage of a name of a product-leader as a standard/model for your product/service, or the usage of a foreign name as an attempt to present your product/service as a “foreign” brand	<ul style="list-style-type: none"> • “Coca-Cola” – “Bela-Cola” • “Adidas” – “Abibas”

Abbreviation Method	Creation of a name by means of different types of shortening, e.g., literal-numerical, root-based	<ul style="list-style-type: none"> • “Mobile TeleSystems” – “MTS”
Neologism Method	The usage of different types of neologisms, e.g., associative neologisms	<ul style="list-style-type: none"> • Instant porridge “Bistrov” • Chocolate “Milka”
Domain Method	The usage of a domain name	<ul style="list-style-type: none"> • Online store www.asos.com – “Asos”
Superiority Method	The usage of superlative degree in a name	<ul style="list-style-type: none"> • Shoe store “Megatop” • Clothing store “Superdry”
Name Method	The usage of surnames, names, patronymics	<ul style="list-style-type: none"> • Music agency “Bratya Karabanovi” • Bridal salon “Elena”
Appellate Method	Reference to positive feelings and emotions of the target audience	<ul style="list-style-type: none"> • Ice cream “48 kopeek” • Cheese “Drujba”
Rhyme Method	The usage of rhyming	<ul style="list-style-type: none"> • Barbecue “Elki-palki” • Bubble gum “Hubba-Bubba”
Truncation Method	The usage of truncated words	<ul style="list-style-type: none"> • Consulting company “Konsalt” (konsaltingovaya) • Painting gallery “Jivo” (jivopis)

2. Think of your performance in the case study. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: “I can speak on the following concepts using professional terms and topical data”.

<i>Concept</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Marketing, the 4Ps of Marketing			
Branding, Advertising, Public Relations, Sales			
Digital Marketing			

SECTION 5

DIGITAL BUSINESS

Learning Objectives

By the end of this section you will be able to:

- describe the differences between *digital business* and *e-business*; *business angels* and *venture capitalists*; *bitcoin* and *cryptocurrency*;
- identify the following economic concepts: *digital transformation*, *business start-ups*, *crowdfunding*, *big data*, *microchipping*, *hybrid working*;
- speak on *digital business* using target vocabulary and grammar;
- use certain techniques to deal with different types of visuals.

TOPICAL ISSUE

Google Case

Google is an American multinational technology company that focuses on search engine technology, online advertising, cloud computing, computer software, e-commerce artificial intelligence (AI), and consumer electronics. It has been referred to as the “most powerful company in the world” and one of the world’s most valuable brands due to its market dominance, data collection and technological advances in the area of AI. It is considered one of the “Big Five” American information technology companies, alongside Amazon, Apple, Meta, and Microsoft.

Google was founded on September 4, 1998, by Larry Page and Sergey Brin while they were PhD students at Stanford University in California. Together they own about 14 % of its publicly listed shares and control 56 % of the stockholder voting power. In 2015, Google was reorganised as a wholly owned subsidiary of Alphabet Inc. Sundar Pichai was appointed CEO of Google on October 24, 2015, replacing Larry Page, who became the CEO of Alphabet. On December 3, 2019, Pichai also became the CEO of Alphabet

1. Watch the video episode “AI Assistant Calls Local Businesses to Make Appointments” [74] from the *Google I/O* technology conference and discuss the questions.

1. What is your opinion of such use of AI technology?
2. Which aspect of this technology do you find surprising/scary?
3. Would you be willing to use it yourself? Why/Why not?
4. How is this video episode related to digital business?

2. Choose the correct words to make true sentences.

1. The tech giant Google has presented a new feature called Google Duplex which uses *AI/BI* technology to generate a more natural-sounding voice assistant.
2. Google’s virtual assistant can make *predictions/phone calls* on a user’s behalf to schedule appointments, make reservations at restaurants, without the other person realising they are talking to a machine.

3. The robotic assistant uses a very *unnatural/natural* speech pattern to mimic the natural flow of conversation, including pauses and speech disfluencies so that it is extremely *difficult/easy* to distinguish it from an actual human phone call.
4. Sundar Pichai played a recording of Google Assistant calling and interacting with someone to arrange a *haircut/oil* change for “a client”.
5. During the second demo, where the call doesn’t go as expected, a male-sounding virtual assistant tries to reserve a table at a restaurant. The robot appears to navigate the confusing conversation with *difficulty/ease*.
6. During the demonstrations, the virtual assistant *did not identify/identified* itself.

3. Share your opinion on the following questions.

1. What are the key advantages of AI technology for business?
2. How could AI be used in the future?
3. Why might some people think that too much technology in our life can cause problems?

VOCABULARY BANK

1. Match the words from “A” and “B” to get word combinations related to *digital business*.

A: 1) hybrid; 2) venture; 3) culture of; 4) tax; 5) Internet of; 6) big; 7) competitive; 8) capital; 9) equity.

B: a) working; b) evasion; c) capitalist; d) data; e) assets; f) edge; g) things; h) stake; i) innovation.

2. Complete the gaps to make collocations with the words *digital, market, business*. How are they related to digital business? Share your ideas.

Digital	Market	Business
r _sf_ _m_ ti_ _ _e_ _nolo_ _ _u_ re_ cy _a_ a	_ _ac_ g_ _w_ h d_ sru_ _io_	a_ ge_ _o_ e_ _l_ n _t_ _t_ u_

3. Insert the proper prepositions from the box to complete the sentences.

in (×2); to (×2); on (×2); out; for; by; through; before; about

1. Digital business focuses more _____ how technology allows companies to create new values and experiences.

2. Many organisations are advocating _____ the return to the traditional way of working together.
3. Business angels invest _____ return for an equity stake.
4. I worked _____ a business plan for selling discounted glasses online.
5. Digital transformation does not refer _____ the creation of new websites, the addition of e-commerce stores, or even the use of technology.
6. Digital businesses create competitive edges based _____ unique combinations of digital and physical resources.
7. Budding entrepreneurs commonly find business angels _____ their own network of friends and family.
8. The young generation is incredibly energised to succeed _____ business and life, particularly on their own terms.
9. Banks want collateral _____ they consider lending money.
10. We have a business which supplies equine supplements _____ the horse industry.
11. People are not concerned _____ the negative effects of microchipping.
12. Digital transformation starts _____ empowering teams with new methods to create a highly responsive strategy and a fearless culture of innovation.

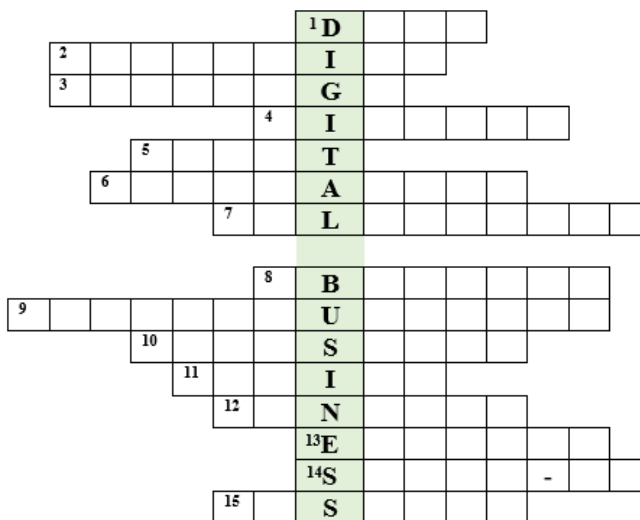
4. Choose the correct word forms from the line in the table to complete the sentences below.

<i>No</i>	<i>Verb</i>	<i>Noun</i>	<i>Adjective</i>
1.	disrupt	disruption	disruptive
2.	respond	response	responsive
3.	value	value	valuable
4.	produce	production	productive
5.	use	usage	usable
6.	customise	customer	customised
7.	invest	investment	investable
8.	exist	existence	existing

1. Digital business is about embracing opportunities to transform and even _____ markets and internal business models.
2. Digital transformation starts when new methods are adopted to create a highly _____ strategy and a fearless culture of innovation.
3. Digital business is the creation of new _____ chains and business opportunities that traditional businesses cannot offer.
4. Businesses leverage data in order to _____ smarter products and services.
5. Crowdfunding is when individuals or start-ups _____ an online platform to gain funding for a project.
6. Digital businesses use technology to create new value in business models and _____ experiences that support their core operations.
7. Business angels _____ in return for an equity stake.
8. Digital business disrupts _____ business models.

5. Work out the crossword to get 15 words related to *digital business*.

1. Information, especially facts or numbers, collected to be examined, considered and used to help decision-making.
2. People who live in one particular area or who are considered as a unit because of the common interests.
3. To use something that you already have in order to achieve something new or better.
4. Brand name for a type of cryptocurrency.
5. Something that is owned by a person, company, or organisation, such as money, property, land.
6. A new idea, product, or method.
7. Valuable property owned by someone who wants to borrow money, which the person agrees will become the property of the lender.
8. Not in use anymore, having been replaced by something newer, better or more fashionable.
9. Digital currency that is produced by a public network and uses special codes to keep it secure.
10. To change completely the character or appearance of something in order to improve it.
11. One of the equal parts, or shares, into which the value of a company is divided.
12. A new activity, usually in business, that involves risk or uncertainty.
13. The act of intentionally avoiding doing something that you have a duty or responsibility to do.
14. A small business that has just been started.
15. To change the traditional way that an industry or business operates, especially in a new creative way.



GRAMMAR FOCUS

1. Do the following activities using the proper verb forms. Work in pairs or mini-groups.

a) Rephrase the following sentences starting with the verbs in brackets.

e. g. Anna made a presentation. I saw part of it. (see) – I saw her *giving* the presentation

1. Something was burning. I could smell it. (smell)
2. She left. I didn't see her. (see)

3. He gave a talk on big data. I heard it all. (hear)
4. Some robots were assembling cars. The visitors watched them. (watch)
5. He was talking to someone on the phone. I heard him. (hear)

b) Say how much you like or dislike doing the following activities using the prompts below.

travel to work in the rush hour; take work home; attend meetings; stay late at work;
deal with difficult customers; travel abroad; speak English on the phone;
ask for money; take clients out; working in a team; ask for help

- | | |
|-------------------------|------------------------|
| 1. I really enjoy | 4. I don't mind |
| 2. I can't stand | 5. I dislike |
| 3. I like | 6. I don't fancy |

c) Choose a line with the adjectives and write down sentences using a gerund with them. Present your ideas in class to find out how many groupmates agree with your opinion.

e. g. *Working* more than 40 hours a week should be illegal

1. tiring, boring, stressful;
2. dangerous, exciting, unhealthy;
3. illegal, healthy, relaxing.

d) Rephrase the following sentences using the verbs in italics and the prepositions in brackets.

e. g. He *left* the office. He did not speak to his boss. (without) – He left the office *without speaking*

1. She *left* university. Then she got a job with Microsoft. (after)
2. We won't *offer* them a discount. We'll give them better credit terms. (instead of)
3. We managed to expand. We didn't *increase* our debts. (without)
4. He worked in the industry for many years. Then he *joined* the government. (before)
5. The company *made* 700 workers redundant. That is how it became more profitable. (by)

e) Complete the sentences so that they are true for you using a gerund and present them in class. Make notes of the most interesting things you learn about your groupmates.

e. g. Pavel is thinking of *going to* China for his summer job

- | | |
|------------------------------|----------------------------------|
| 1. I'm good at | 4. I'm interested in |
| 2. I'm thinking of | 5. I sometimes regret not |
| 3. I often dream about | 6. I've never been keen on |

f) Write down 5 sentences that are true or false for you using a gerund with the verbs in the box. Read them in class and ask the groupmates to guess if they are true or false.

e. g. I enjoy my work, but I wouldn't mind *taking* a bit more responsibility

keep; involve; stop; start; suggest; imagine; regret; miss; practice; consider; (not) mind

g) Read the questions below and write down your answers. Be as honest as you can.

1. Is there any activity you feel you should give up?
2. Do you ever imagine being someone else? Who?
3. What are the two things you can't stand other people doing?
4. What have you always dreamt of doing?
5. What are you looking forward to doing?

h) Complete the sentences with a gerund. Use your own ideas.

1. I am a very busy person and I really can't afford
2. Basically, my job will involve
3. This year I've spent a lot of time
4. The project is behind schedule and I think we should consider
5. Recently I've stopped

i) Complete the sentences with a gerund or an infinitive. Compare your ideas with the ideas of your groupmates.

1. Virtual market research allows companies
2. The warranty on this product is very good. They guarantee
3. When it comes to ideas for new products, my company tends
4. Changes in the market have forced
5. A lot of business people in our country object to
6. I went on a really useful course recently. They trained

2. Choose the correct verb forms using a gerund or an infinitive.

1. Have you considered *to postpone/postponing* the product launch?
2. Do you mind *to come/coming* back to the office in half an hour?
3. Have you finished *reading/to read* the report yet?
4. He admitted *to make/making* a serious mistake.
5. We have been trying *to enter/entering* the Chinese market for some time.
6. We decided *to cancel/cancelling* the meeting.
7. We'll keep on *to cut/cutting* the costs until the company is profitable again.
8. If she isn't in the office when you call, keep *to try/trying*.

9. I considered every possible option. I even imagined *to resign/resigning*.
10. I regret *to say/saying* no to the job in Paris.
11. I can't stand people *to interrupt/interrupting* all the time. It's so rude.
12. Where do you fancy *to go/going* for lunch today after the meeting?
13. We stopped *buying/to buy* from that supplier.
14. We're managing *to improve/improving* our supply chain one step at a time.
15. They decided *to order/ordering* 1,000 units of equipment.
16. I really enjoyed *to visit/visiting* your factory.

3. Choose the correct verb forms to make true sentences. Then watch the video episode “The Farm of the Future” [93] about the digital transformation in the agriculture sector to compare the original version with your answers.

1. About 250 kinds of leafy greens are growing in huge quantities *being/to be/be* sold to local supermarkets and restaurants.
2. Crops are grown *using/use/to use* aeroponic technology.
3. Typically, in indoor growing, the roots sit in water and one tries *to oxygenate/oxygenating/oxygenate* the water.
4. AeroFarms says the root misting system allows them *use/to use/using* 95 % less water than a regular field farm.
5. We're able to reduce our energy footprint by *do/to do/doing* things like reducing certain types of spectrum.
6. All these macro trends point to the fact that we need a new way *feeding/feed/to feed* our planet.
7. They would also cut greenhouse gases by *eliminating/eliminate/to eliminate* the need to transport food over long distances.
8. Once it's fully operational, it's expected *produce/to produce/producing* two million pounds of greens a year – all grown vertically.

4. Watch the video episode “The Farm of the Future” [93] again and complete the sentences with the missing verbs in the gerund or infinitive form.

1. Our mission is _____ farms in cities all over the world so people have access to fresh, great tasting, highly nutritious food.
2. This sophisticated climate-controlled system cuts the growing cycle in half, so crops can _____ all year round, but with a much smaller impact on the environment.
3. In 1999, Despommier and his students proposed that vertical farms could feed overpopulated cities while _____ less land and less water.
4. We listen to the plants very carefully _____ and understand what they're telling us and try and optimise all these different qualities of the plant.
5. It's a tough business, but it's one that's going _____ and it's going to have a bigger impact.
6. Do you think vertical farms will help _____ our food production problems?

5. Complete the sentences by putting the verbs in brackets into the correct verb form using a gerund or an infinitive.

1. We had worked hard all morning, so at midday, we stopped _____ a coffee and a sandwich. (have)
2. My boss came into the room, so I stopped _____ the Internet. (browse)
3. If the computer crashes, try _____ everything off and start again. (turn)
4. This year we are trying _____ our turnover. (increase)
5. I meant _____ you last night but I completely forgot. So sorry! (phone)
6. Globalisation means _____ active in every major market. (be)
7. Sorry, I forgot _____ a back-up file. (make)
8. I will never forget _____ into the office on my first day at work. (walk)
9. I am sure we have paid that invoice. I remember _____ the cheque and _____ it to them. (sign, send)
10. Did you remember _____ Anna last night? (phone)
11. We regret _____ you that you have failed the driving test. (inform)
12. He regretted _____ in the same job for so long. (stay)
13. After graduating in law from Cambridge, she went on _____ a successful lawyer. (become)
14. We should go on _____ this model for at least another six months. (sell)
15. Our website needs _____. (redesign)
16. We need _____ more customers. (attract)
17. When I worked as an insurance agent, I used to _____ early. (get up)
18. She started working at nights and is still getting used to _____ during the day. (sleep)

6. Read the interview with Brian Pelcinski, the agent for people in the entertainment industry. Role-play it and answer the same interview questions about the activities you will be doing at work in the future. Begin each answer with the gerund, as in Brian's answers below.

Reporter: *Which part of your job do you find the most difficult?*

Brian: Dealing with financial forecasts. It's a nightmare because I hate figures.

Reporter: *Which part of your job would other people find the most difficult?*

Brian: Dealing with the emotional problems of my clients. They can be very unreasonable.

Reporter: *Which part of your job gives you the most satisfaction?*

Brian: Finding a new talent and seeing him or her become a star.

Reporter: *Which part of your job is the most glamorous and exciting?*

Brian: Being invited to film premieres and concerts, and knowing so many people.

Reporter: *Which part of your job are you not very good at?*

Brian: Remembering appointments. But that's why I have a PA to do it for me.

RESOURCE FILE

➤ Digital Transformation

1. Look at the ideas below and decide which of the two concepts – *digital transformation* or *non-digital transformation* – they refer to. Then watch the video episode “What Is Digital Transformation?” [105] to check your ideas.

<i>Digital transformation</i>	<i>Non-digital transformation</i>

- | | |
|---|--|
| <ul style="list-style-type: none">• focus on change.• creation of new websites.• rapid adoption of technology.• getting likes and retweets.• fearless culture of innovation.• social posts.• marketplace disruption.• creating highly responsive strategy. | <ul style="list-style-type: none">• addition of e-commerce stores.• strategic organisational change.• creating a new competitive advantage.• use of technology.• digital innovators.• digitising existing services.• empowering teams with new methods.• adding technology. |
|---|--|

2. Watch the video episode “What Is Digital Transformation?” [105] again and choose the correct words to make true sentences.

1. Digital *refers/does not refer* to the creation of new websites, the addition of e-commerce stores, getting likes, retweets, social posts, or even the use of technology.
2. The word “digital” is a synonym for the piece of *irrelevance/change* that is occurring in today’s world driven by the rapid adoption of technology.
3. Digital innovators are *disrupting/creating* every conceivable marketplace enabled by this new technology adoption.
4. The biggest mistake is that many organisations are simply *facilitating/digitising* existing services and calling it digital transformation.
5. Digital transformation is a journey of *strategic/seamless* planned organisational change.
6. Digital transformation starts by empowering teams with new methods to create highly responsive strategy and a fearless culture of *innovation/communication*.
7. It is the right *technology/leadership* that creates the high-performing innovative organisations which is delivered by marketers and technologists.

3. Share your ideas on the following key statements. Work in pairs.

1. Digital transformation is not really about the use of technology.

2. There are two types of organisations – those that are just doing digital and a new kind – digital innovators.
3. Digital transformation starts by empowering teams with new methods to create highly responsive strategy and a fearless culture of innovation.

➤ Digital Business vs E-Business

4. Read the abstract from the lecture “What Is Digital Business?” Underline the keywords or word combinations that give you a view on this concept. Compare the results with other groupmates.

What Is Digital Business?

Key Term: Digital Transformation is the process of exploiting digital technologies, to create a robust and new digital business model

Many characteristics of digital business overlap with the concept of digital transformation, which uses a customer-centric focus to guide the implementation of digital technologies in operational systems and business models. Digital business is the end goal, and digital transformation is the process that companies undergo in order to get there.

Digital business uses technology to create new value in business models, customer experiences, and the internal capabilities that support its core operations. Digital business is changing the way organisations use and think about technology, moving technology from a supporting player to a leading player in innovation, revenue and market growth. Digital business is distinct from e-business in that e-business typically leaves existing business models intact, merely using technology to gain efficiency or eliminate redundancies. Having customers fill out a credit card application form online reduces the inefficiencies of a paper application process, but it doesn't provide an experience that is new or different. Digital business focuses more on how technology allows companies to create new value and experiences that differentiate them and give them a competitive edge over their peers.

5. Read the descriptions and complete them with one of the two concepts – *digital business* or *e-business* – to make true sentences.

1. _____ is the conduct of business processes over the Internet.
2. _____ uses technology to create new value in business models.
3. _____ is a general term that encompasses all forms of using digital information and communication technologies to support and optimise business processes.
4. _____ creates a competitive edge based on unique combinations of digital and physical resources.
5. _____ includes both digital-only brands and traditional players that are transforming their businesses with digital technologies.
6. _____ typically leaves existing business models intact, merely using technology to gain efficiency or eliminate redundancies.

6. Read the abstract from the text “Digital Business – The Evolving Business Strategy” to learn how companies go digital. Discuss the following questions.

1. How did Uber go digital?
2. How did Netflix switch from e-business to digital business?
3. How has Disney embraced digital technology?
4. Can you give other examples of businesses that went digital?

Digital Business – The Evolving Business Strategy

Uber capitalises on the widespread adoption of smartphones and utilises a business model that allows them to maintain relatively low capital assets. A traditional taxi company must own and maintain vehicles, as well as contribute overheads to recruiting and managing employees. An e-business version would allow customers to schedule a taxi online and perhaps view past trips, but the essential experience would remain the same. Uber cements its place as a digital business because it is, at its core, a platform that connects people and drivers at a massive scale through the Internet, while creating an experience that improves on what was previously available to people.



14 % of Uber drivers are women and 71 % of drivers have dependents at home

Netflix is a good example of a company that switched from e-business to digital business. Originally, Netflix used technology to manage an inventory system and mail people DVDs, providing an experience that was more convenient, but ultimately fairly similar to movie rental stores. However, once it gave customers the option to stream video on demand, it disrupted itself and transformed the way that people view film and television media. The ability to consume movies and TV shows at any time or place is impossible without the widespread Internet access that most consumers have today.

Disney is a traditional business that has embraced digital technology in order to enhance experiences in its theme parks. The goal of its wristband MagicBand is to improve five key elements that are part of every park experience: going to an attraction, staying in a hotel, dining at a restaurant, taking a photo and sending it to friends or family, and buying merchandise as a souvenir. Guests receive the MagicBand a few weeks before the visit and can use it to enter the park, buy food or merchandise, reserve attractions, and watch real time data on wait times.

7. Choose the correct meaning of the words in bold. Address the text abstract “Digital Business – The Evolving Business Strategy” to define the context.

1. Uber **capitalises on** the widespread adoption of smartphones <...>.
a) supplies money b) earns money c) gets an advantage
2. A traditional taxi company must own and **maintain** vehicles... <...>.
a) reserve b) suspend c) keep in good condition

3. <...> once it gave customers the option to stream video **on demand** <...>.
 - a) in demand
 - b) at any time
 - c) during a specific period
4. It **disrupted** itself and transformed the way that people view film <...>.
 - a) changed
 - b) utilised
 - c) embraced
5. Disney is a traditional business that has embraced digital technology in order to **enhance** experiences ... <...>.
 - a) remain
 - b) improve
 - c) capitalise
6. <...> buying **merchandise** as a souvenir.
 - a) utilities
 - b) appliances
 - c) goods

8. Look at the examples of business activities. Distribute them between the two categories below. Work in pairs.

Digital business activities	E-business activities

- Creating a competitive edge based on unique combinations of digital and physical resources.
- Constructing and operating an online marketplace for products and services;
- Focus on proactive innovations.
- Using technology to create new value in business models.
- Designing and maintaining an Internet presence and/or an online store including products or services accessible from anywhere at all times.
- Developing and provisioning additional content, such as an informational blog.
- Expanding online marketing and targeting advertising to customers, for example, by using big data from cookies, purchase behaviour, and customer data.
- Embracing opportunities to transform and even disrupt markets and internal business models.
- Integrating various electronic supplier catalogues into an enterprise resource planning (ERP) system to support procurement, warehouse management, order processing, production management, and logistics.
- Moving technology from a supporting player to a leading player in innovation, revenue, and market growth.

9. Work out your definition of *digital business* using the information of this section and your background knowledge. Work in groups of 3-4 people. Write down your definitions and present them in class.

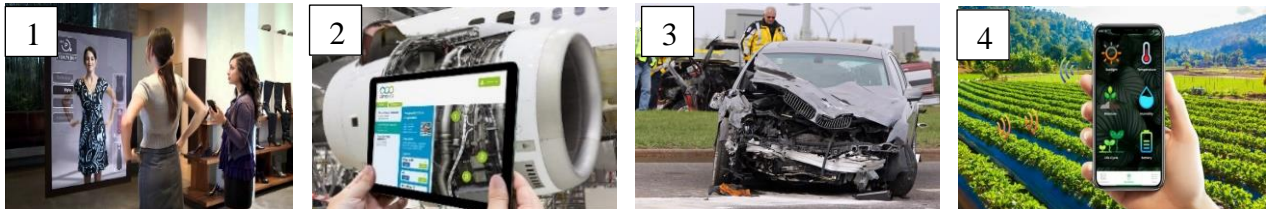
10. Before reading the article abstract “Digital Business Is Everyone’s Business”, match the words in the box with their synonyms below.

distort; loan; garment; factor into; blur; intelligent; jet; embedded

1. borrowing _____
2. make indistinct _____
3. fixed into _____
4. change _____

5. a piece of clothing _____
6. consider _____
7. aircraft _____
8. smart _____

11. Look at the pictures and discuss what features of *digital business* they depict. Then read the article abstract “Digital Business Is Everyone’s Business” published on *Gartner Inc.* by Jorge Lopez to see how close your ideas were to the real ones.



Digital Business Is Everyone’s Business

According to Forbes, digital business is the creation of new business strategies that distort the line between the digital and physical worlds. It helps to bring together individuals, businesses, and things, intelligently changing the way we view traditional business models and look for new and innovative solutions. E-commerce and being online are not enough anymore. Digital has become less of a “thing” and is now thought to be more of a way of doing things. The Internet of Things (IoT) and digital business have come together to change the way society functions.

Key Term:
Digital Business is the creation of new business designs by blurring the digital and physical worlds.

What makes digital business different from e-business is the presence and integration of things, connected and intelligent, with people and business. This could be the incorporation of greater intelligence and sensors into jet aircraft engines to improve passenger jet performance and to reduce the need for aircraft maintenance.

In the retail sector, digital business could be witnessed when a woman goes into a dressing room to try on a skirt. While the woman tries the garment on for size the store’s system registers her activity. Potentially, with the right technology, a screen could be displayed in the fitting room with the woman wearing the selection she has made and offering an accompanying blouse and accessories to complete her look visually placing the items in front of her. The customer’s price limitations could also be factored into the selection displayed or options could be made available at varying price points.

Another example would be the ability to reassess loan portfolio risk for a bank with real-time reporting directly from financed physical assets. This could happen, for example, in the course of a car crash. Systems on the car would not only let the first responders know of the crash and the condition of the occupants and the car, but they would also notify the bank, so it can assess its risk portfolio in real-time. Say the owner

was in no condition to make payments if they were not directly working – that would say the bank needs to prepare for loan default.

Some people may confuse IoT with digital business. The IoT plays a crucial role in digital business, but it is much more than this. The Internet of Things as Gartner defines it, is the network of physical objects that contain embedded technology to communicate and interact with their internal states or the external environment.

Digital technologies have profoundly changed the ways we do business, buy, work, and live. They have even altered society and continue impacting virtually all business functions and industries. It's partially what digital business is about.

12. Choose the correct words to make true sentences.

1. Digital business is the creation of new business strategies and designs by *distinguishing/blurring* the digital and physical worlds.
2. Digital has become *less/more* of a “thing” and is now thought to be more of a way of doing things.
3. Digital business offers unprecedented *irrelevance/integration* of people, businesses, and things.
4. What makes digital business different from *IoT/e-business* is the presence and integration of things, connected and intelligent, with people and business.
5. The IoT and digital business *can/can't* be used interchangeably.
6. Digital business *disrupts/facilitates* existing business models.

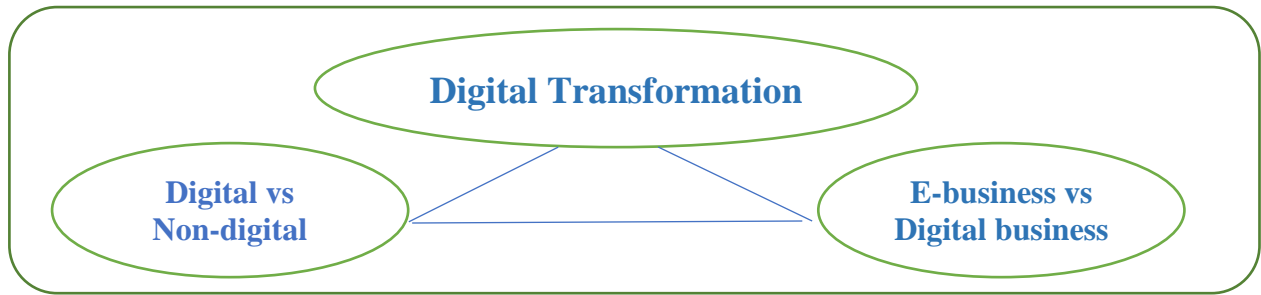
13. Consider the following key statements.

1. Digital technologies have changed the ways we do business, buy, work, and live.
2. Digital business disrupts existing business models by blurring the digital and physical worlds.
3. The IoT and digital business have come together to change the way society functions.

14. Read the quotes and choose the ones that illustrate the importance of *digital transformation* for business in the most powerful way. Explain your choice.

1. It's not the strongest of the species that survives, nor the most intelligent. It is the one that is the most adaptable to change. – *Charles Darwin*.
2. The only wrong move when it comes to digital transformation is not to make any move at all. – *Cap Gemini*.
3. At least 40 % of all businesses will die in the next 10 years if they don't figure out how to change their entire company to accommodate technology. – *John Chambers*.
4. It's not about technology, it's about the future of how people are going to live and work. – *Carle Echevarria*.

➔ Content Map: Dwell on the Diagram



➤ Business Angels, Venture Capitalists, Crowdfunding

15. Read the abstract “What Is a Business Angel?” and consider the following questions.

1. Who is a business angel?
2. Who is a venture capitalist?
3. What is the difference between a business angel and a venture capitalist?

What Is a Business Angel?

A business angel is a wealthy individual who invests personal capital in the initial phase of a business. We also refer to them as angel investors. They do it in exchange for ownership or private equity in the company. Business angels expect their investments to give them a good return. While some business angels are active board members, others act as advisors or become sleeping partners, i. e., they provide capital but do not get involved in running the business.



What is the difference between a business angel and a venture capitalist? Business angels are usually private investors who invest their finances in a business. Angels are rich, often influential individuals who choose to invest in high-potential companies in exchange for an equity stake. Given that they are investing their own money and there is always an inherent risk, it's highly unlikely that an angel will invest in a business owner who isn't willing to give away a part of their company. Venture capital firms, on the other hand, comprise a group of professional investors. Their capital will come from individuals, corporations, pension funds and foundations. Venture capitalists often make large investments in companies. Once venture capitalists are convinced and have invested, it is then their role to help build successful companies, which is where they add real value. Among other areas, a venture capitalist will help when it comes to establishing a company's strategic focus and recruiting senior management. While most venture capitalists seek large deals, consequently, small start-up owners turn to business angels.

Budding entrepreneurs commonly find business angels through their own network of personal friends and family. You can also find people seeking angel investment opportunities through formal networking organisations. Both angels and

venture capitalists look for companies that can grow and be successful but each may look at companies at different stages and be interested in making different types of investments.

16. Choose the correct meaning of the words in bold. Address the text abstract “What Is a Business Angel?” to define the context.

1. Angels are influential individuals who invest in exchange for an **equity stake**.
a) interest rate b) collateral c) the number of shares owned
2. Business angels expect their investment to give them a good **return**.
a) replacement b) profit on money invested c) asset
3. Venture capital firms **comprise** a group of professional investors.
a) exceed b) consist of c) seek
4. <...> there is always an **inherent** risk.
a) potential b) basic c) natural
5. **Budding** entrepreneurs commonly find business angels through <...>.
a) unprecedented b) sophisticated c) promising

17. Discuss the following key statements. Work in pairs.

1. Business angels and venture capitalists are not the same.
2. Business angels may play different roles in start-ups.
3. It may be difficult to obtain start-up capital. Networking plays a crucial role here.

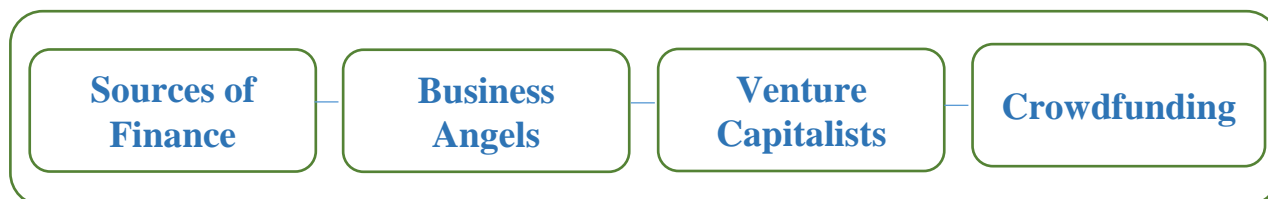
18. Watch the video episode “Understanding Crowdfunding” [112] and choose the correct words to make true sentences.

1. Crowdfunding is when individuals or start-ups use an online platform to gain *stocks/funding* for a project.
2. Debt-based sites – contributors receive interest *investments/payments* in exchange for their contributions.
3. Equity-based sites – contributors receive *shares/interests* in exchange for their contributions.
4. Reward-based platforms – contributors are promised *collaterals/rewards* in exchange for their support.
5. Donation-based platforms – donations are charitable and usually *tax-free/tax-deductible*.
6. Crowdfunding websites have to invest heavily in their platforms upfront and slowly build up *funding/scale*.
7. In the early stage of growth, the main focus should be on *customer/donor* traction.
8. In the growth stage, the aim is to prove the *revenue/expenses* model and to scale up as rapidly as possible.
9. In the late stage, the goal is to maximise *equity stake/profitability* and cash flow while maintaining growth.

19. Watch the video episode “Understanding Crowdfunding” [112] again and consider the following key statements.

1. Crowdfunding is one of the fastest growing online industries.
2. There are four kinds of crowdfunding sites.
3. Before investing in a crowdfunding platform, it is important to consider its stage of growth.

 **Content Map: Dwell on the Diagram**



➤ **Business Start-ups**

20. Discuss the following questions in groups of 3-4 people.

1. What attracts people to start up their own business?
2. What challenges might they face?
3. Are start-ups in some sectors of the economy likely to be more successful than in others? Why?

21. Listen to James Murray Wells and Jurga Zilinskiene [113], the two successful business owners of start-ups, sharing their experience. Complete the table below. In your opinion, what was the most successful factor in their career?

<i>Points to consider</i>	<i>James Murray Wells</i>	<i>Jurga Zilinskiene</i>
Nature of business		
Sources of finance		
Biggest problem		
Advice		

22. Listen to James Murray Wells and Jurga Zilinskiene [113] again and mark the statements as true or false. Make corrections where it is necessary.

1. James researched the optical market and worked out a business plan for selling used glasses online.
2. He thinks that good market research is hugely important when you are starting out.
3. James went to venture capitalists to raise finance.
4. The only problem James had was getting the manufactures to work with him.
5. Jurga runs Today Translations, one of the top translation companies in the UK.

6. She set up the company ten years ago.
7. In Jurga's opinion, it's important to understand local cultures and create the right network of employees.
8. She asked business angels for start-up capital.
9. She has a good relationship with her investors.

23. Match the business ideas for a start-up with their descriptions below. Then choose one business idea from the list and discuss it using the questions. Work in groups of 3-4 people.

- Start flipping websites.
- Start an event planning company.
- Become a marketing consultant.
- Be a social media influencer.

- a) What is your opinion of the business idea? How successful could it be?
- b) What help might someone need setting up this business? Who could they approach for finance? What advice would you give?
- c) What problems or challenges might the business face?

1. Buy an existing website, make improvements on it, and sell it for a profit. You'll need to understand the market well and have some web development skills, but this can easily be a profitable pursuit.
2. If you've got digital marketing chops, help small businesses reach their target audiences by providing SEO, social media, or copywriting services. If you don't have marketing experience, taking an online course could help get your foot in the door.
3. Get in touch with your local community by creating an event planning service in your area. Careful research and networking will be the key to success, but you can also start an event planning business remotely for ultimate flexibility.
4. Influencer marketing was projected to be a \$10 billion industry by 2025. Once you find a niche and build a personal brand, amassing a large following on Instagram or YouTube can lead to a solid source of income through influencer marketing.

24. Read the interview with Dylan Gambardella and Justin Lafazan that was published on *The Entrepreneur* by Jason Feifer. Assess the vocabulary of the publication using the prompts below.

- *While reading I've come across some topical words and expressions like ...*
- *The author's vocabulary is rather clear/powerful/poor/rich ...*
- *The author resorts to colourful phrases/statements/words with negative/positive connotation/fine words/descriptive adjectives/comparisons to create a vivid picture/a humorous effect/to enforce the influence on the reader ...*
- *We see the author's mastery in conveying the main idea to the reader with the help of the phrases/sayings/proverbs like ...*

How Young Entrepreneurs Can Succeed: – “Grow 1 % Every Day”.

November 10, 2021

Dylan Gambardella and Justin Lafazan are the two young entrepreneurs behind a popular education company Next Gen HQ that develops programmes to help the next generation to find success at work and in life. They are also the authors of a new book “Now That’s Momentum”.

Your book is full of advice for how people of your generation can “think like an entrepreneur”, but I have to say – I have been so impressed by the entrepreneur energy in your generation! What is your assessment of how people in their 20s today relate to entrepreneurship?

We couldn’t agree more. The next generation wants to win! We’re incredibly energised to succeed in business and life, particularly on our own terms – in a recent survey, 84 % of respondents rated career autonomy as their number one employment factor. We believe the key to creating our own journey, whether that includes building a business or another avenue, is “thinking like an entrepreneur”.

When people talk about how to engage Gen Z, they often use the word “community”. How important do you think community-building is in motivating and engaging young people?

Living like an entrepreneur is not always easy, and a community provides a tribe at your back to give you the confidence needed to be bold and take risks. We borrow confidence from our community while developing our own. We want to become our best selves alongside a community of other people who are going for it. A community breeds support and friendly competition, which make all the difference.

You guys started as community builders – growing a community of young entrepreneurs through events and then supporting them in other ways. What is the most important thing you learned about how to build a thriving community?

Be the guide, not the hero. When getting started, we knew we didn’t have all the answers – we were 18! So we simply did what we could, by providing value as best as possible. We learned that paying it forward is a staple of any thriving community. Adding value without expectations cultivates a virtuous cycle of support, making the community stronger as a whole.

You advise young entrepreneurs to “grow 1 %”. What do you mean by that?

One of our core values is to grow 1 % better each day. This refers to setting long-term goals with achievable, actionable daily practices. By breaking a long-term goal into short-term commitments, anything is possible. For example, training for a marathon can be daunting, but breaking that into daily, long-term practices can breed momentum. I can’t run 26 miles today, but can I run for 10 minutes? Next week, can I

run for 15 minutes? In a year's time, I'll be running longer than I could have imagined thanks to the power of compound interest.

Another piece of advice you have is to “never stop learning”. I often hear that advice aimed at older people who are many years removed from school. Why do you think it's important for young entrepreneurs to hear too?

Our goal is to be lifelong learners. Learning doesn't need to end when we graduate from high school or college. There are learnings all around us. Every person, event, or situation is an opportunity to learn and grow, as long as we remain students. We don't believe in “failure”. In fact, these are really just learnings that can influence the next steps in the journey. Young entrepreneurs are going to fail – a lot – and we can't let that keep us out of the game. We believe in getting in the game and staying in the game at all costs. Doing that requires constant learnings, feedback, incremental improvements, and the momentum to persist through obstacles.

Finally, your book contains a lot of advice from people at the top of their game. What is one piece of advice that's really stuck with you?

“Just get started”. There will never be a perfect time or situation for your big break. If you are passionate about something, give it a go. Focus on the first step – the 1 % you can tackle today – and make it happen. Get in the game, stay in the game, and keep the lights on!

25. Choose the correct meaning of the words in bold. Address the interview “How Young Entrepreneurs Can Succeed: – “Grow 1 % Every Day” to define the context.

1. How can young people today succeed? By thinking like **entrepreneurs**.
a) tycoons b) executives c) vendors
2. A community provides a **tribe** at your back to give you the confidence <...>.
a) race b) mob c) group of people
3. So we simply did what we could, by providing **value** as best as possible.
a) usefulness b) price c) ethics
4. We learned that paying it forward is a **staple** of any thriving community.
a) key feature b) incremental feature c) additional feature
5. By breaking a long-term goal into short-term **commitments**, anything is possible.
a) assurance b) firm decision c) belief
6. Doing that requires constant learnings, **incremental** improvements <...>.
a) detrimental b) valuable c) gradual
7. <...> and the momentum to persist through **obstacles**.
a) hurdles b) downsides c) hazards
8. <...> long-term practices can breed **momentum**.
a) objective b) force c) avenue

26. Express your opinion on the ideas from the interview “How Young Entrepreneurs Can Succeed: – “Grow 1 % Every Day”. Work in pairs.

1. The key to creating your own journey is “thinking like an entrepreneur”.
2. Living like an entrepreneur is not always easy.
3. One of core values is to grow 1 % better each day.
4. Never stop learning.
5. Don’t believe in “failure”. In fact, these are really just learnings that can influence the next steps in the journey.



95 % of entrepreneurs have bachelor’s degrees and less than 1 % come from extremely rich background

27. Watch the video episode “Teenage Entrepreneurs Making Millions” [85]. Match the characters with the facts below.

Henry	Akshay	Kate and Annie Madden

1. We have a business that supplies equine supplements to the horse industry.
2. I’m the founder of an online estate agency.
3. I have an online platform supporting young people and giving them tips on how to start in business.
4. You cannot prepare for everything.
5. Even if you feel like it’s not 100 % ready, you still need to go out on the market and to learn about your customers, market and to see what works and what doesn’t.
6. As a start-up, the budget is tight. We had zero marketing budget and relied on word of mouth.
7. The best thing about word of mouth is that people trust word of mouth.
8. For our business, we decided to find a flexible workforce of working moms with fantastic and relevant professional experience.
9. There are many people who are going to tell you that you’ve got to be like this and you’ve got to behave like that or you have to do this and that.
10. The most important thing is just to be yourself.

28. Watch the video episode “Teenage Entrepreneurs Making Millions” [85] again. Take notes to expand the pieces of advice below. Do you agree or disagree with the speakers’ opinions?

1. You can’t plan everything.
2. Word of mouth matters.
3. Find flexible staff.
4. Be yourself.
5. Never give up.

29. Match the parts of the sentences to compose the quotes about the secrets of business success. Express your opinion by adding your ideas.

1. If you can dream it, ...
 2. Capital isn't that important in business. Experience isn't that important. You can get both of these things. ...
 3. The important thing is not being afraid to take a chance. ...
 4. Genius is 1 % inspiration, ...
 5. The best reason to start an organisation is to make meaning; ...
- a) ... to create a product or service to make the world a better place. – *Guy Kawasaki, venture capitalist, CEO of Garage Technology Ventures.*
 - b) ... What is important is ideas. – *Harvey Firestone, founder of Firestone Tire & Rubber Co.*
 - c) ... and 99 % perspiration. – *Thomas Edison, founder of General Electric.*
 - d) ... Remember, the greatest failure is to not try. – *Debbi Fields, founder of Mrs. Fields Cookies.*
 - e) ... you can do it. – *Walt Disney, founder of The Walt Disney Company.*

30. Render the interview “How Young Entrepreneurs Can Succeed: – Grow 1 % Every Day” from Task 24 in a written form. Your summary should be up to 700 words.

➡ **Content Map: Dwell on the Diagram**



➤ **Digital Business Technologies**

31. Read the examples of digital technology trends and advances. Discuss which technologies are already in place and which ones are still the future. Work in pairs.

1. We are able to purchase goods without cashiers or waiting lines.
2. Robots dominate factories and begin to serve as teachers, cooks, pharmacists, law enforcement officers, athletes, and other professionals.
3. Hundreds of sensors are installed in our clothes, homes, and overall environment to monitor our well-being and improve our lives.
4. Farms move indoors. There are large-scale vertical farms all around the world.

5. People try clothes on in virtual reality closets and a hologram brings FaceTime to a new level.
6. The majority of automobiles are electric. Gas stations disappear and are replaced with at-home charging stations refuelling vehicles within 10 minutes.
7. Drones are delivering small packages from floating or vertical warehouses.
8. Roads go 3D which means either flying cars or tunnels.
9. Hyperloop systems are constructed and replace airplanes and we are able to travel from New York to London in only 29 minutes.
10. AI diagnoses and treats patients, manages transportation and analyses massive quantities of data.

32. Before watching the video episode “Bitcoin Explained”, match the words with their definitions.

1. Record	a) to make something more modern or suitable by adding new information
2. Alter	b) information stored in a computer so that it can be used in the future
3. Ledger	c) a digital currency produced by a public network, rather than any government that uses cryptography to make sure payments are sent and received safely
4. Cryptocurrency	d) to change
5. Bookkeeper	e) a computer document in which a company’s accounts are recorded, especially the money it has spent or received
6. Update	f) illegal, fake
7. Forged	g) a person whose job is keeping a record of the money spent or received

33. Watch the video episode “Bitcoin Explained” [61] to learn how cryptocurrencies work and decide which ideas in the box are mentioned in it. How are they related to bitcoin technology?

bank card; bank statement; shop; money laundering; competitive edge; account; double-spending; central record of transactions; tax evasion; cryptocurrency; ledger; computers; inflation resistance; bank records; bookkeepers

34. Watch the video episode “Bitcoin Explained” [61] again. Mark the statements as true or false. Make corrections where it is necessary.

1. When you want to buy something using a bank card, you give the card details to the shop, and the shop asks the bank if you are good for the money.
2. The bank checks its updates to see if you’ve got enough money in your account.

3. The bank forges its records to show the movement of money from your account to the shop's.
4. Using cryptocurrencies, you have a central record of transactions.
5. You distribute many copies of your ledger around the world and each owner of each copy records every transaction.
6. To buy something using cryptocurrency, you give the shop your details and the shop asks one of the bookkeepers if you are good for the money.
7. There is always a way that a forged transaction can make it in.
8. If you try to alter a payment and it won't match all of the other copies, and it gets rejected.
9. The bookkeepers and ledgers are real people.

35. Look at the features of cryptocurrencies. Decide whether they are benefits or flaws.

<i>Benefits</i>	<i>Flaws</i>

- Direct and easy fund transfers between two parties.
- A host of illegal activities.
- No need for a trusted third party like a bank or credit card company.
- Secure transfers and payments.
- Portability.
- Vulnerabilities of the infrastructure.
- Money laundering.
- Inflation resistance.
- Anonymity/privacy.
- Tax evasion.
- Double-spending is nearly impossible.
- Transparency.

36. Share your opinion on the following questions. Work in pairs.

1. How do cryptocurrencies work?
2. What makes cryptocurrencies so popular?
3. What are the drawbacks of this technology?

37. Read the abstract from Bernard Marr's presentation "How Do You Use Big Data in Business?" Complete the sentences with the words and phrases from the box.

customers; leverage; business opportunities; strategies; boost; generates; optimise; an asset; predict; data

How Do You Use Big Data in Business?

Big data is something we have never experienced before. In fact, 90 % of all the data we have in this world now was created in the last two years. We have around 5 zettabytes of data in the world. The scary figure is that this will rise to 275 zettabytes by 2027. We have (1) _____ on everything. Everything we do leaves the digital trace. Simply carrying a phone in our pocket leaves a trail of what and where we are, what we are looking at, what we're browsing for. Everything we do (2) _____ data.

Key Term:

Big Data - very large sets of data that are produced by people using the Internet, and that can only be stored, understood, and used with the help of special tools and methods

We have social media. We are uploading videos or photographs. Last year alone we've taken over a trillion photographs and every minute of every day we are uploading 300 hours of video to YouTube alone. So, all of this gives us huge volumes of data and with those huge volumes of data come huge (3) _____.

First, big data helps organisations understand those opportunities and create (4) _____ that allow them to really use those new datasets to make better strategic decisions. Second, big data helps companies better understand their (5) _____. Companies like Amazon know what you have bought in the past and they can now use data to (6) _____ what you're likely to buy in the future. Third, businesses can produce smarter products and smarter services. Businesses (7) _____ data. Companies like Netflix now produce a great service that recommends films that you might like and then use your data and other people's data to make these predictions. Furthermore, big data can help businesses improve their operations. Companies collect data on how their machines are operating and how they can (8) _____ their processes. Finally, businesses can also use data as (9) _____ that they can sell and monetise.

Using big data can assist businesses to develop their data strategies that will allow to (10) _____ business success and drive business performance.

38. Read the notes from the abstract "How Do You Use Big Data in Business?" and write T (topic) if the note is about the general topic or D (data) if the note includes data.

1. We can use data as an asset that we can sell and monetise.
2. 90 % of all the data we now have in this world was created in the last two years.
3. Big data helps organisations better understand their customers.
4. We now have around 5 zettabytes of data in the world.
5. Big data helps executives make better informed decisions.
6. The scary figure is that this will rise to 275 zettabytes by 2027.
7. Last year alone we've taken over a trillion photographs.
8. Big data allows businesses to drive business performance.

39. Think of 2-3 questions related to the application of big data in business and address them to your groupmates. Discuss the questions in pairs.

40. Before watching the video episode about microchipping”, match the words from “A” and “B” that are similar in meaning.

A: 1) barely; 2) embed; 3) merge; 4) obsolete; 5) swift.

B: a) out-of-date; b) combine; c) almost not; d) quick; e) insert.

41. Watch the video episode “The Future with Microchipping” [80] and mark the statements as true or false. Make corrections where it is necessary.

1. The merging of technologies and people is only a dystopian future.
2. In countries like Sweden, cash is becoming obsolete.
3. Microchipping is simple and swift: you can do it within seconds.
4. The process of embedding a microchip under your skin is painful.
5. People are barely concerned about the negative effects of microchipping.

42. Watch the video episode “The Future with Microchipping” [80] again. Correct the words in bold to make true sentences.

1. When Elias Broberger goes to work, he **needs** his ID and money.
2. A **bot** is embedded in Elias’s hand and it serves as his keys, ID and wallet.
3. What Elias needs to do is first blip his chip to **log out** and then he can get access to the fridge to buy snacks.
4. The microchip implants use the same technology that are in contact with credit cards which would make cash pretty much **detrimental**.
5. The process is simple and **prevalent**: a pinch of the skin, and in a matter of seconds, the chip is inserted.
6. **Everyone** is racing to get chipped.
7. Microchipping will be **obligatory** and millions of people will find it very **dangerous** to have a smart device under their skin.

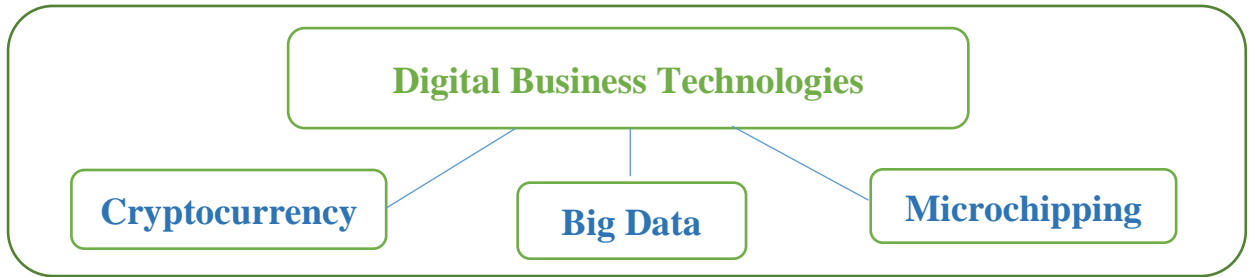
43. Share your opinion on the following questions.

1. Would you be willing to have a microchip embedded under your skin? Why/Why not?
2. What are your doubts about microchips?
3. Do you think microchipping will be available everywhere in the world soon?
4. What might the next step of merging technology and people look like?

44. Think of 4 possible applications of microchipping in one of the following areas. Work in groups of 3-4 people. Present your ideas in class.

- Identification.
- Finance.
- Education.
- Medicine.
- Entertainment.
- Business Communication.

➔ **Content Map: Dwell on the Diagram**



➤ **Business Values**

45. Look at the business values below and rank them in order of importance based on your decision to be an employee or a customer of a company.

- Have a passion for innovation.
- Improve existing technology.
- Dare to be different.
- Work cohesively with partners.
- Find new ways to grow.
- Challenge the status quo.
- Achieve the highest quality.
- Create a respectful environment for employees.
- Be accountable to all stakeholders.
- Accept and delegate responsibility.
- Be sensitive to the needs of the customers.
- Conduct business with honesty.
- Have a constant desire for renewal.

46. Look at the pictures of some global brands. Which countries do they originate from? What business values do you associate with these brands? Why?



47. Read the value statements from the three different companies and decide which of the companies from Task 46 they belong to? Consider the following questions afterwards. Work in groups of 3-4 people.

1. What similarities or differences can you find between these three value statements?
2. Can you explain what each value statement means in practice?
3. Which company would you prefer to work for, based on the value statement? Give your reasons.

A.

Our core values revolve around always *improving our technology* without sacrificing and cutting corners towards getting the results we desire. We try to continually *enhance* our existing technology, ensuring we *deliver the best service* at an affordable price. We always *respect* hard-working engineers and employees and *reward* them with recognition and fair stipends

B.

We live by four values that differentiate us from the competitors and guarantee success. *Number one* is creating a culture of inclusion. We value inclusion, diversity, and equity. It is nurturing a culture of warmth and belonging, where everyone is welcome. *Number two* is acting with courage. One thing we are known for is finding new ways to grow. We always seek to challenge the status quo. *Number three* – being present. Whether it is transparency, social dignity, or environmental issues, we are always present and ready to help in the search for solutions. *Number four* – delivering our very best. We are always innovating and looking for new technologies and ways to improve our product, customer experiences, and service

C.

Humbleness and willpower: With regards to business, we are a humble brand in every aspect including the treatment of customers and suppliers. Willpower reflects in our commitment to get things done, to innovate, and serve.

Leadership by example: the managers and leaders guide through examples and set standards for our co-workers.

Daring to be different: We question old solutions and if there is a better option available we are more than willing to adopt it.

Cost consciousness: Low costs are not just a part of the business strategy but one of the central values applied every day.

Constant desire for renewal: In order to make great products available to our customers at affordable prices, we keep innovating.

Accept and delegate responsibility: Workers are motivated and stimulated to go beyond the expectations and set standards. They are allowed to make mistakes and then to learn from them

48. Produce a value statement for a well-known company. Work in pairs. Present it in class and ask the groupmates to guess the organisation.

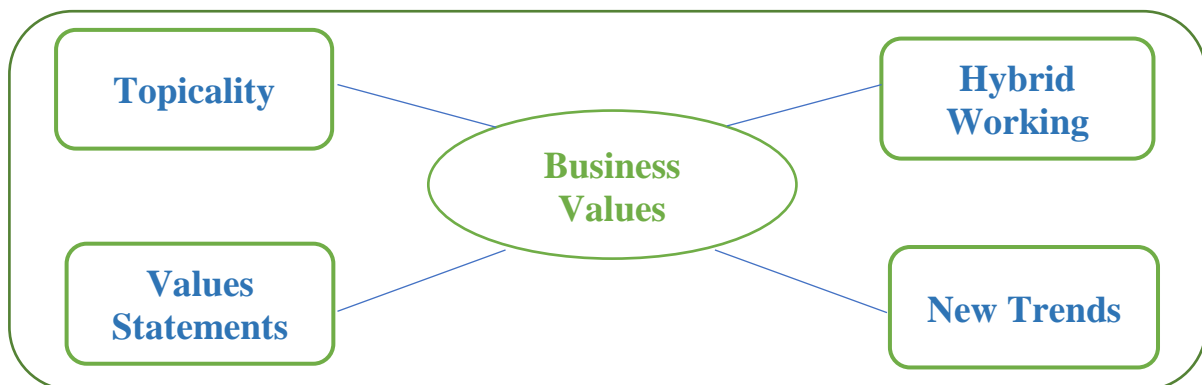
49. Watch the video episode “The Future of Hybrid Working” [95] and correct the words in bold to make true sentences.

1. Most organisations are thinking about the future of work in terms of **efficiency**.
2. Many organisations are advocating for the return to the **flexible** way of working together but **employers** want something different.
3. Knowledge workers say their expectations for working **remotely** have increased.
4. Organisations thinking about the future of work in a **traditional** way are not just evaluating where they’ll be spending their time, but how they’ll be spending it.
5. We’ll have two options when it comes to **time spent**: co-located or distributed.
6. We have two modes when it comes to **location**: synchronous or asynchronous.
7. There are **six** modes of working.
8. Organisations that succeed in the future of work will invest equally in all four of these modes and enable teams to **contribute** across each.
9. Organisations will provide the tools and technology we need to make the virtual experience of working together apart less **progressive** and more intentional.
10. Hybrid working **implements** the number of modes of working that are crucial to innovation.

50. Watch the video episode “The Future of Hybrid Working” [95] again and take notes of the key ideas to the following questions. Discuss them in class.

1. What are the four modes of working?
2. What do the figures 75 %, 17 %, 11 %, 1 % refer to? What do they prove?
3. Why should asynchronous work be as important as synchronous work?
4. What are the benefits of using all four modes of working equally?

➔ **Content Map: Dwell on the Diagram**

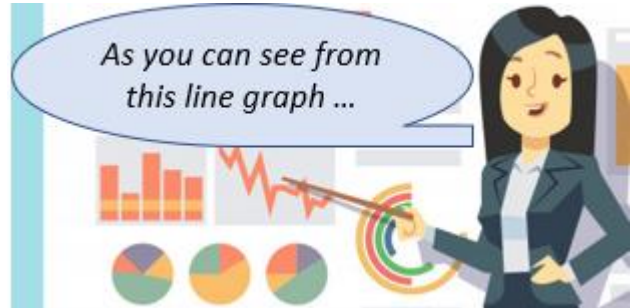


PRESENTATION SKILLS

DEALING WITH DIFFERENT TYPES OF VISUALS (Part II)

✓ Overview

Presenting visuals, you should pay particular attention to describing trends, expressing the manner or extent of movement and be able to highlight the sequence of a process.



✓ Lead-in

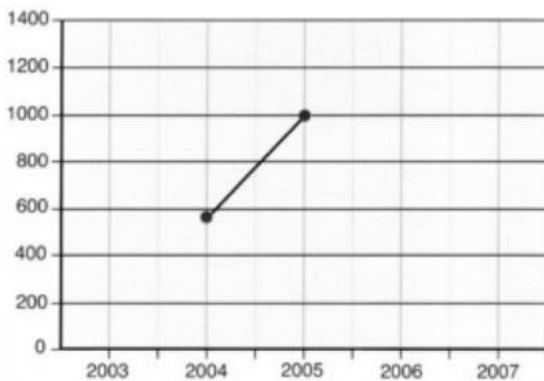
1. Look at the following trends indicated with the help of arrows and lines. What words can you use to describe them? Share your ideas with a groupmate.

1. 2. 3. 4. 5. 6.

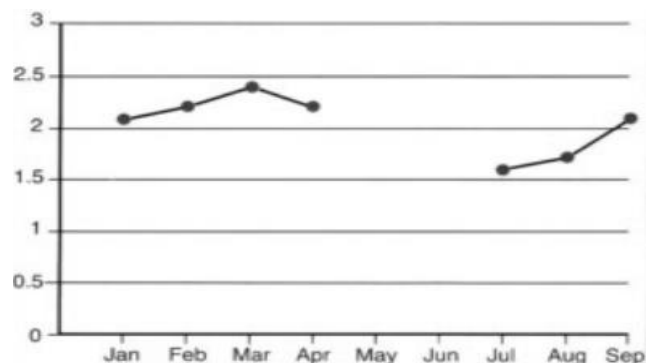
✓ Describe Trends

2. The two presenters are describing the graphs. Listen [115] and complete the visuals.

Passenger Volume (millions)



Systemex Success Story (in thousand units)



3. Complete these phrases from the two excerpts with the words from the boxes. Then listen [115] again and check.

Presentation 1

decline; fall; fluctuated; picking up; reached; rose; slumped

1. As you can see here, passenger numbers _____ between 2.1 and 2.3 million in the first four months.

2. They even _____ moderately in May...
3. In June you'll notice a sharp _____ in passenger numbers ...
4. Passenger traffic _____ to about 1.5 million – a _____ of almost 40 %.
5. As a result, ticket sales started _____ in July.
6. By the end of September passenger numbers had _____ just over 2 million.

Presentation 2

increase; rocketed; rose; stood; went down

1. The figure _____ by about 50,000 in the following year.
2. In 2002, however, sales _____ to 1 million.
3. 2003 even saw a further _____ in sales to 1.3 million ...
4. As expected, sales _____ again in 2004 and _____ at just over a million at the end of the year.

4. The skill to describe trends – changes or movements – is one of the most essential when dealing with visuals. There are lots of verbs which are used for this. The main of them are given in the box below. Distribute them in the correct category.

<i>Upward trends</i>	<i>Downward trends</i>	<i>Other trends</i>

boom	expand	increase	recover
climb	fall	peak	reduce to
collapse	fluctuate	pick up	remain stable
decline	go down	plateau	rise
decrease	go up	plummet	stabilise
double	grow	plunge	stay constant
drop	hit a low	reach a high	stay the same

5. Change the phrases to express the opposite trend.

- a) Sales dropped at the beginning of the year.
- b) Energy consumption has increased over the past 30 years.
- c) Gas prices went up last month.
- d) The number of customers has grown since 2022.
- e) Surprisingly, interest rates fell yesterday.
- f) Tesla share price hit a low after the crash in 2022
- g) Online bookings have doubled since May last year.
- h) Order volume fluctuated between September and November.

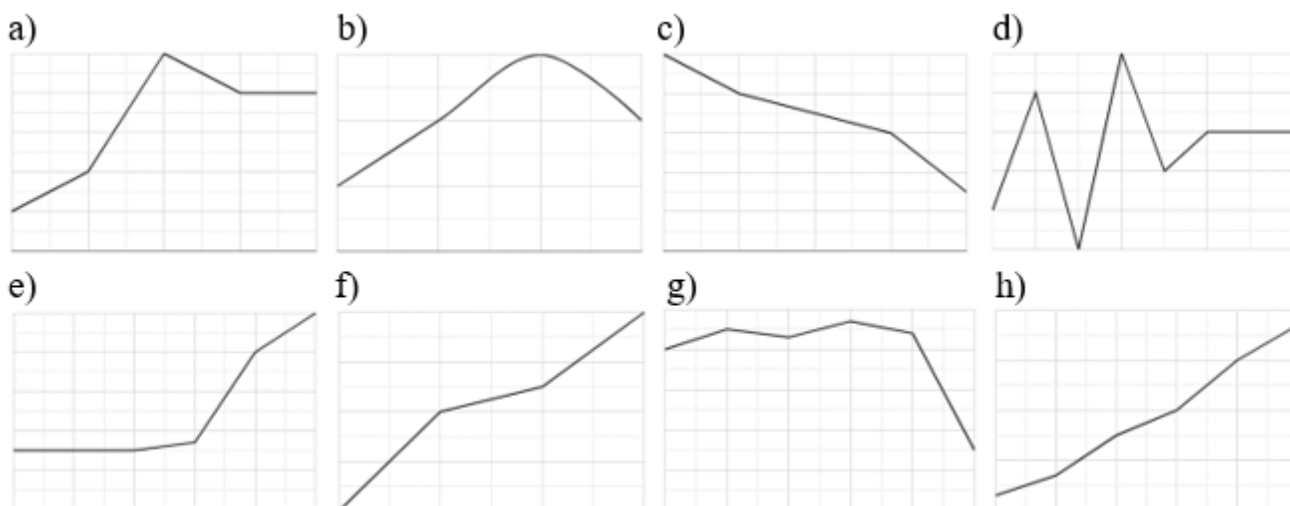
✓ **Express the Manner or Extent of Movement**

6. It may be helpful to know how to express the manner or extent of movement. There are such useful words in the box. Distribute them in the correct category.

<i>Large movement</i>	<i>Small movement</i>	<i>Manner of movement</i>
-----------------------	-----------------------	---------------------------

sudden/suddenly great/greatly massive/massively minor gradual/gradually negligible/negligibly steep/steeply	dramatic/dramatically enormous/enormously insignificant/insignificantly constant/constantly small/little rapid/rapidly slight/slightly	minimal/minimally sharp/sharply moderate/moderately steady/steadily considerable/considerably significant/significantly slow/slowly
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7. Match each phrase below with one of the following graphs (a-h).



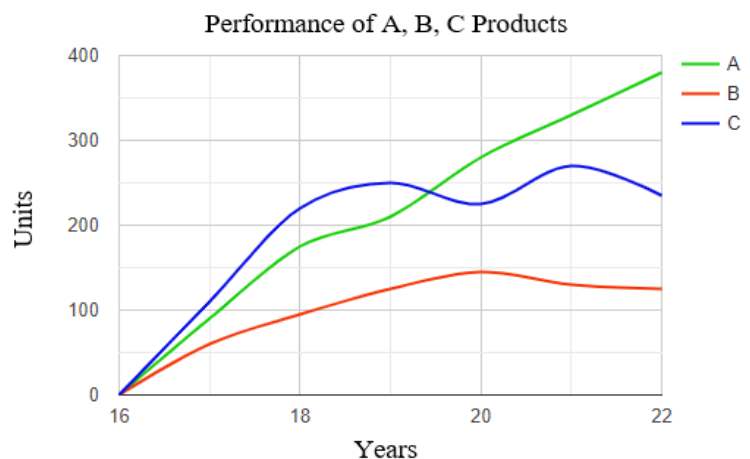
1. The level of investment rose sharply.
2. Sales of the product fell slightly in the final quarter.
3. The Research and Development (RandD) budget has stabilised over the past few years.
4. At the end of the first year sales stood at 50 % of the present level.
5. The share price reached a peak before falling a little and then maintaining the same level.
6. There has been a gradual increase in costs over several years.
7. The sudden collapse in share prices has surprised everyone.
8. The value of the shares has shown a steady decline.

8. Continue the phrases using the prompts with arrows and lines to define trends. Address Tasks 4 and 6 if it is necessary.

1. The line graph shows that turnover _____ since May. ↗
2. You can see here that interest rates _____ at the beginning of 2022. ↘
3. Over the past six months, sales _____ . ↘
4. The equipment price _____ after the crisis last decade. ↗
5. The number of online stores _____ this year. →
6. Our sales _____ since 2020. ⚡

9. Look at the graph on the right below. Study the data of horizontal (x) and vertical (y) axis. Then complete the sentences with appropriate words or word combinations.

1. The _____ compares the performance of _____ over six years.
2. The _____ shows the volume of sales in number of _____ .
3. The _____ shows time over _____ years.
4. Product A is represented by the _____, Product B _____, and Product C _____.
5. Sales of Product A demonstrate _____ over the whole period.
6. After a period of continual steady increase, sales of Product B _____.
7. Demonstrating a slight fluctuation, sales of Product C _____ by 2021 and then _____ .
8. Clearly _____ is the most successful product which _____ in 2022.



10. While explaining graphs, charts, etc., it is essential to use a range of prepositions. Complete the presentation extract with the correct preposition from the box.

around at between by from in of to until

The graph shows our online sales figures for the EU market (1) _____ 2021. In the first quarter, online sales averaged (2) _____ 50,000 and 52,000 euros. In April, sales increased (3) _____ 61,000 euros and remained steady (4) _____ the end of the second quarter. In the third quarter we notice a sharp rise (5) _____ 61,000 to 87,000 euros, an increase (6) _____ almost 50 %. In October and November, sales fluctuated (7) _____ 85,000 euros. This was followed by a slight decline in December, with online sales falling (8) _____ 10 %, reaching 73,000 euros (9) _____ the end of the year.

11. Fill in the gaps in the description of a simple graph.



It started (1) _____ 2 units (2) _____ 2018.
 It peaked (3) _____ 5 units (4) _____ next year.
 It dropped (5) _____ 5 units (6) _____ its lowest point (7) _____ 1 unit (8) _____ a year.
 It increased (9) _____ 3 units (10) _____ 2021.
 It remained stable (11) _____ 2021 (12) _____ 2022.

✓ **Highlight the Sequence of a Process**

12. Being able to highlight the sequence of a process is an important skill when dealing with flowcharts that demonstrate stages of the process or explain how something works. There are specific linking words that can help you with it. Study the table.

<i>Ordering/time</i>	<i>Cause and effect</i>	<i>Contrast</i>	<i>Adding</i>	<i>Choice</i>
first/second... initially finally before/after	so/therefore since/hence consequently that's why	in contrast but as opposed to however	and also as well as in addition	either ... or neither ... nor any none
when (mean)while during then once	<i>Effect and cause</i> because (of) as for this reason	although nevertheless in spite of despite	moreover furthermore what is more	<i>Compilation</i> overall generally anyway basically

13. Restore the phrases which can be used to explain the reason behind a fact (the cause) or its consequence (the effect). Use words from each column to make phrases. Then indicate which phrases explain cause and which deal with effect.

- | | | |
|----------------------------|-----------|--|
| 1. There are several | caused | a) for the decrease in productivity. |
| 2. We chose this method | has led | b) a new overtime policy. |
| 3. The upcoming | resulted | c) by the collapse of one of our partner firms. |
| 4. Our new policy | reasons | d) of this move was a drastic increase in our costs. |
| 5. The slump was | thanks to | e) to a significant rise in sales. |
| 6. Downsizing | and | f) in a drastic fall in staff number. |
| 7. We increased our prices | because | g) our sales went up! |
| 8. Our output has doubled | result | h) we needed reliable figures. |

14. Complete the description below using the linking words from Task 12.

Five-Step Process of Handling a Customer Complaint

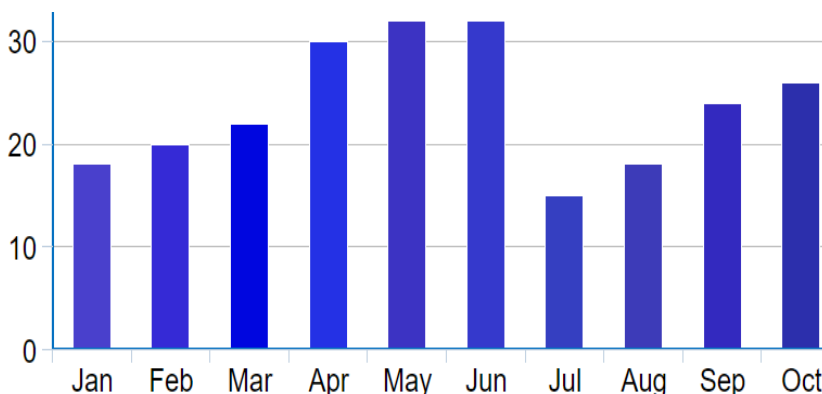


There are five subsequent steps in dealing with customer complaints. (1) _____, always listen to the customer. Take the time to listen and truly understand what is driving their concern (2) _____ trying to make your own assumptions. (3) _____ you have listened to their problem, immediately empathise with their position to create a bond between you and the customer, (4) _____ that they know you have heard their concern and are going to work with them to resolve the issue. (5) _____ offer a solution to their problem. In this regard, always focus on what you can do (6) _____ what you cannot. (7) _____, there is always a solution. It may not be exactly what they are asking for, (8) _____ if you focus on what you can do versus denying them their requested remedy you have still offered a solution and often merely having another option is sufficient to remedy the situation. (9) _____ you have gone through the first four steps, make sure that the customer is satisfied with the solution (10) _____ that you have taken care of their concern.

15. Put the word in the right order to make phrases with expressions from this section.

- a) chart percentage our of pie share the the market shows
- b) travel 2022 according costs since risen the have sharply to study
- c) rates 0.5 % beginning year the the interest were of raised by at
- d) June plunge in dramatic 15 % in was there costs transport a of
- e) low December our in hit a productivity
- f) decline by poor situation the economic the was caused

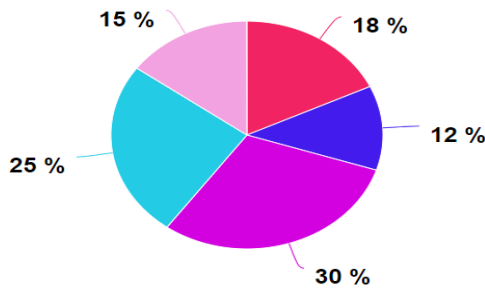
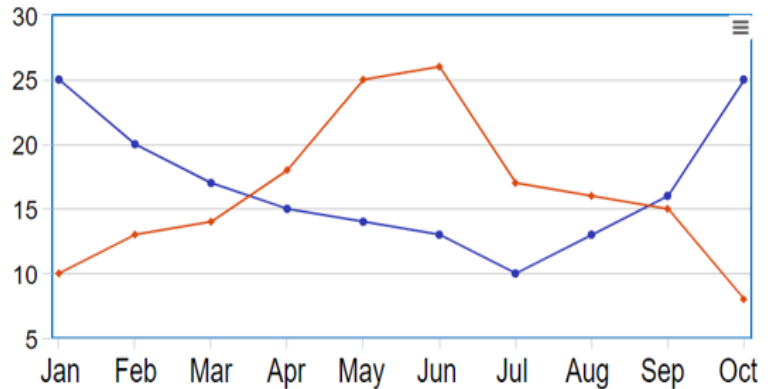
16. Before watching an excerpt of a business presentation where information is organised with the help of several visuals, fill in the gaps with the most relevant words or word combinations. Use the graphs to help. Then watch the excerpt [87] and check your ideas.



A. Now, I'd like to (1) _____ the first graph. As you can see this is (2) _____ measuring net sales over the first ten months of the year. You'll notice that sales (3) _____ in the first few months, then there was a marked (4) _____ in April.

They (5) _____ in May at around 3.2 million and (6) _____. Then there was (7) _____ in the following month, followed by (8) _____ in August, and this trend (9) _____ up until the present.

B. Now, if I could (10) _____ to this next diagram. This is (11) _____ of sales – the blue line (12) _____ air conditioner sales, the red line (13) _____ heaters. As you'll note, air conditioner sales (14) _____ from January to July, bottoming out then, while heater sales experienced (15) _____ from March to June, then (16) _____ from June to July, then (17) _____ through to September, with a pronounced (18) _____ in October.



C. If we look at this (19) _____, you can see that air conditioners and heaters together represent (20) _____ of our total sales. But they (21) _____ seasonally, while other appliances are fairly (22) _____ through the year.

✓ **Master Your Skills**

17. Study the graph below describing product sales in 2022. Analyse it and by using different methods of working with such a visual. Tick the methods you have used.

<i>Methods for analysing visuals</i>	<i>Yes/No</i>
1. Start by saying what the graph illustrates	
2. Highlight the key points	
3. Say why these points are important	
4. Use different verbs to express trends	
5. Mind the prepositions you use	
6. Compare data	

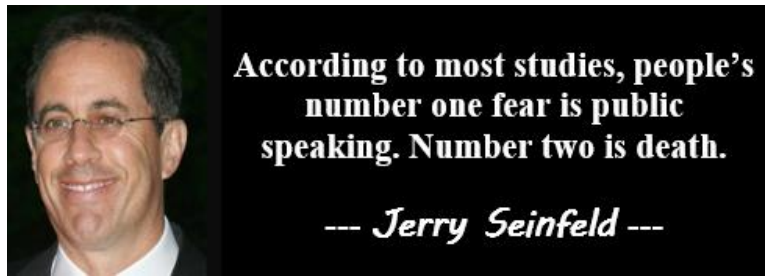


✓ Polish Your Skills

18. Here are some extra tips for polishing your general presentation skills. Study them and say how they reflect Jerry Seinfeld's quote in the picture. Get ready to employ these tips in your future presentations.

Tips to Overcome Fear of Public Speaking

Fear of public speaking is a common form of anxiety. It can range from slight nervousness to paralysing fear and panic. Many people with this fear avoid public speaking situations altogether, or they suffer through them with shaking hands and a quavering voice. But with preparation and persistence, you can overcome your fear. The following steps may help.



The following steps may help.

Know your topic.

The better you understand what you're talking about – and the more you care about the topic – the less likely you'll make a mistake or get off track. And if you do get lost, you'll be able to recover quickly. Take some time to consider what questions the audience may ask and have your responses ready.

Get organised.

Ahead of time, carefully plan out the information you want to present, including any props, audio or visual aids. The more organised you are, the less nervous you'll be. Use an outline on a small card to stay on track. If possible, visit the place where you'll be speaking and review available equipment before your presentation.

Practise, and then practise some more.

Practise your complete presentation several times. Do it for some people you're comfortable with and ask for feedback. Consider making a video of your presentation, so you can watch it and see opportunities for improvement.

Visualise your success.

Imagine that your presentation will go well. Positive thoughts can help decrease some of your negativity about your social performance and relieve some anxiety.

Do some deep breathing.

This can be very calming. Take two or more deep, slow breaths before you get up to the podium and during your speech.

Focus on your material, not on your audience.

People mainly pay attention to new information – not how it's presented. They may not notice your nervousness. If audience members do notice that you're nervous, they may root for you and want your presentation to be a success.

Don't fear a moment of silence.

If you lose track of what you're saying or start to feel nervous and your mind goes blank, it may seem like you've been silent for an eternity. In reality, it's probably only a few seconds. Even if it's longer, it's likely your audience won't mind a pause to consider what you've been saying. Just take a few slow, deep breaths.

Recognise your success.

After your speech or presentation, give yourself a pat on the back. It may not have been perfect, but chances are you're far more critical of yourself than your audience is. See if any of your specific worries actually occurred. Everyone makes mistakes. Look at any mistakes you made as an opportunity to improve your skills.

SPEAKERS' CORNER

➤ **Debates**

1. To participate in the debates, you are supposed to:

- assemble three teams: the first team – supporting a resolution (affirmative team), the second team – opposing the resolution (opposing team), and the third team – judging the quality of the evidence and arguments and the performance in the debates. The affirmative and opposing teams consist of four members each;
- choose the resolution to be debated from the list below:
 1. Digital business: a friend or a foe;
 2. Digital transformation is vital to all types of business;
 3. Employees that work from home are more productive;
 4. Start-ups are risky ventures;
- research the topic and prepare logical arguments;
- gather supporting evidence and examples for the position taken;
- anticipate counter-arguments and prepare rebuttals;
- assess the debates and determine the winner who communicated clearly and rebutted the opponent's arguments best.

Debator's Lingo: Analysing the Key Criteria

<i>Affirmative team</i>	Argues the resolution – tries to prove it correct. (Murder is acceptable)
<i>Negative team</i>	Argues against the resolution – tries to prove it incorrect. (Murder is not acceptable)
<i>Constructive Phase</i>	Each side will have 2 chances to construct their arguments
<i>Cross-examination</i>	Each side will have a chance to question the other side after each constructive argument has been made

<i>Rebuttal Phase</i>	Each side will have 2 chances to rebut the statements made by the other side and clear up any confusion surrounding their own arguments
<i>Each team selects four speakers</i>	Constructive #1, Constructive #2, Rebuttal #1, Rebuttal #2

Debate Time Line

<i>Nº</i>	<i>Phase</i>	<i>Approximate time allowance</i>
1.	Opening Statement and Affirmative Constructive #1	3 minutes
2.	Cross Examination	1,5 minutes
3.	Opening Statement and Negative Constructive #1	3 minutes
4.	Cross Examination	1,5 minutes
5.	Affirmative Constructive #2	3 minutes
6.	Cross Examination	1,5 minutes
7.	Negative Constructive #2	3 minutes
8.	Cross Examination	1,5 minutes
9.	Team Meeting: structure rebuttal arguments	5 minutes
10.	Negative Rebuttal #1	3 minutes
11.	Affirmative Rebuttal #1	3 minutes
12.	Negative Rebuttal #2 and closing statements	3 minutes
13.	Affirmative Rebuttal #2 and closing statements	3 minutes

Useful Expressions for Debates

<i>Giving an opinion</i>	<i>Asking for an opinion</i>
<ul style="list-style-type: none"> - In my opinion ... - I think ... - The way I see it ... - According to ... - As far as I'm concerned ... 	<ul style="list-style-type: none"> - What do you think? - Do you agree? - What are your thoughts on this?
<i>Agreeing</i>	<i>Disagreeing</i>
<ul style="list-style-type: none"> - I completely agree. (strong) - You're absolutely right. (strong) - I couldn't agree more. (strong) - Exactly! - You're right. - I guess so. (weak) - You could be right. (weak) - You may have a point there. (weak) 	<ul style="list-style-type: none"> - I completely disagree. (strong) - I totally disagree. (strong) - I disagree. - That's not always true. - That's not always the case. - I'm not so sure about that. (weak) - I don't know if I agree with you. (weak)

<i>Acknowledging someone's argument and presenting yours</i>	<i>Countering directly</i>
<ul style="list-style-type: none"> - I agree with you, but ... - That may be true, but ... - I see your point, but ... - I guess so, but ... - That's not necessary true, because ... 	<ul style="list-style-type: none"> - But ... - But why ...? - But if ... - But what about ...
<i>Interrupting</i>	<i>Redirecting</i>
<ul style="list-style-type: none"> - Sorry to interrupt, but ... - Can I add something? - Sorry, you were saying ... (after interrupting someone) - Please let me finish. (after being interrupted) 	<ul style="list-style-type: none"> - Let's get back to ... - Getting back to ... - You were saying that ...

2. Think of your performance in the debates. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: *"I can speak on the following concepts using professional terms and topical data"*.

<i>Concept</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Digital Transformation			
Digital Business vs E-Business			
Business Angels, Venture Capitalists, Crowdfunding			
Business Start-ups			
Digital Business Technologies			
Business Values			

SECTION 6

THE FUTURE OF BUSINESS

Learning Objectives

By the end of this section you will be able to:

- define the concepts *globalisation, environment, sustainability and business, future innovations, breakthroughs and industries*;
- classify the concepts *algorithmic and autonomous technologies in business, new working models*;
- speak on *the future of business* using target vocabulary and grammar;
- use certain techniques to conclude your presentation and handle questions.

TOPICAL ISSUE

Eric Hinterman is an aerospace engineer, a PhD candidate in Aeronautics and Astronautics at Massachusetts Institute of Technology (MIT) working on MOXIE, an instrument on the Perseverance rover that produces oxygen on Mars. Eric Hinterman is passionate about human spaceflight and plans to spend his career pushing the boundaries to enable human exploration of Mars and beyond. He invites his audience to dream big and imagine what technological advancements could come next, explaining why establishing a human presence on Mars is a big step for life on Earth

1. Before watching the video episode “How Going to Mars Improves Life on Earth”, put down 2-3 technologies that you use every day. Share your results in class.

2. Watch the video episode “How Going to Mars Improves Life on Earth” [70] and match the parts to compose the statements from the video.

1. 10,000 years ago, people rarely ventured beyond their birthplace, ...
 2. If we had humans on another planet or on many planets, ...
 3. If we can get humans set up on Mars, ...
 4. As President Kennedy said, ...
 5. I want humanity to spread out ...
- a) ... we do these things not because they are easy but because they are hard.
 - b) ... then the survival of our species is much more likely, even if something happens to the Earth outside of our control.
 - c) ... in the solar system and eventually the universe, and we are getting started on making that happen right now. MOXIE is the first step.
 - d) ... it will serve as a stepping stone to enable further exploration into the rest of the solar system.
 - e) ... but today we travel all over the planet. Those people from 10,000 years ago would have their minds blown by how far and wide we travel today.

3. Look at the list of the technologies originally developed for space missions and expand it. Then share your opinion on the question: Can further space exploration by humans contribute positively to life on the Earth, including the sphere of business?

- Memory foam.
- Cheaper artificial limbs.
- Firefighting equipment.
- Better LASIK surgery.
- Scratch-resistant lenses.

VOCABULARY BANK

1. Match the words from “A” and “B” to get collocations.

A: 1) economic; 2) to collect; 3) free; 4) developed and emerging; 5) international; 6) multinational; 7) supply; 8) to improve; 9) to master; 10) to reduce.

B: a) CO₂ emissions; b) nations; c) chains; d) data; e) algorithms; f) organisations; g) trade; h) efficiency; i) competition; j) growth.

2. Complete the gaps to make collocations. Think of 2-3 more collocations with these words and write them down. Are they related to the *future of business*? Share your ideas in class.

Environmental	To reduce	To impact
a__re__s i__u__s _ro__c__i__n	b__d__v__i__y _m__s__ns i__q__l__y	w__k__l__e __v__on____ o__a__a__ns

3. Insert the prepositions from the box to complete the sentences.

at; for; in (×2); to (×2); with; on

1. In the world of business, globalisation is associated _____ such trends as outsourcing, free trade, and international supply chains.
2. Politically, globalisation has shifted attention _____ intergovernmental organisations like the United Nations and the World Trade Organisation.
3. Proponents of globalisation will point _____ the dramatic decline _____ poverty that has taken place throughout the world over the past several decades.
4. The world is currently witnessing growth _____ big data analytics, e-commerce, social networking, advertising, and marketing.
5. Uber, Tesla, and Google are _____ the forefront of creating self-driving cars, a technology that will completely revolutionise the transport sector.
6. Do not expect physical mobile phones to be among the future technology gadgets of 2050, get prepared _____ implants capable of delivering crystal clear messages.

7. Governments now focus _____ removing barriers to trade and promoting international commerce.

4. Change the order of the letters to make the proper words.

a) tifeneb;

b) urtcginnumafa;

c) noititepcom;

d) noitasilabolg;

e) touourscgin;

f) wgtroh;

g) tnenivirnom;

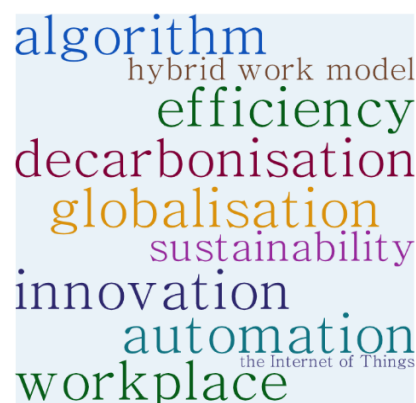
h) mhtirogla.

5. Complete the sentences with the words from Task 4. Sometimes their derivatives are required.

1. Specific industries in certain countries, such as textile _____ in the USA or corn farming in Mexico, have suffered severe disruption or outright collapse as a result of increased international _____.
2. Developing countries also _____ through globalisation as they tend to be more cost-effective and therefore attract jobs.
3. One clear result of _____ is that an economic downturn in one country can create a domino effect through its trade partners.
4. _____ by companies brings jobs and technology to developing countries, which help them to grow their economies.
5. Globalisation has created new jobs and economic _____ through the cross-border flow of goods, capital, and labour.
6. The third decade of the 21st century has begun and the _____ challenges we have ahead of us, set out in the UN's 2030 Agenda for Sustainable Development, are many.
7. _____ business offers a large advantage to an organisation's operations, but there are still some challenges that will need to be addressed in the future.

6. Look at the word cloud with the target vocabulary of this section and find the terms related to the *future of business*.

1. The process in which businesses, organisations, and countries begin operating on an international scale.
2. A location where people perform tasks, jobs and projects for their employer.
3. A plan that incorporates a mixture of in-office and remote work in an employee's schedule.
4. A set of instructions for solving a problem or accomplishing a task.
5. The term used for removal or reduction of carbon dioxide (CO₂) output into the atmosphere.



6. A process by which a domain, a product, or a service is renewed and brought up to date by applying new processes, introducing new techniques, or establishing successful ideas to create new value.
7. The ability to achieve an end goal with little to no waste, effort, or energy.
8. A system of interconnected digital devices, machines, objects, or people provided with unique identifiers and the ability to transmit and share data over the network without the need of human-to-human or human-to-computer interaction.
9. The integration of environmental health, social equity and economic vitality in order to create thriving, healthy, diverse and resilient communities for this generation and generations to come.
10. The use of electronics and computer-controlled devices to assume control of processes.

GRAMMAR FOCUS

1. Do the following activities using the proper verb forms. Work in pairs or mini-groups.

a) Complete the sentences using the correct verb forms. Then write down 5 sentences using participle I or participle II that are true/false for you. Read them in class and ask the groupmates to guess if they are true or false.

1. It's so *frustrating/frustrated!* No matter how much I study I can't seem to remember this vocabulary.
2. I thought her new idea about customer acquisition was absolutely *fascinated/fascinating*.
3. My co-worker looked very *confusing/confused* when I told her we had to change the plan.
4. *Delivered/delivering* goods will be stored in our warehouse.
5. My sister is so *exciting/excited* because she has got the promotion.
6. We were too *embarrassed/embarrassing* to ask them for a loan.

b) Replace the relative clause with a participle construction. Then write down 5 sentences with participle constructions and ask your groupmate to turn them into relative clauses.

e.g. I hear the eco-experts who are working next door. – I hear the eco-experts *working* next door.

1. Business authorities who work full-time look forward to seeing their colleagues at a business event.
2. Poultry which is bought at the supermarket is not as safe as poultry which is grown in a laboratory.
3. I often read books which are written by the most successful entrepreneurs.
4. There were two startups who were doing a research in the laboratory.

c) Turn the subordinate clauses into participle constructions. Then write down a short story using as many participle constructions as possible. Present it in class.

e. g. Josh decided to continue his education because he was convinced by his teacher. – *Convinced/having been convinced* by his teacher, Josh decided to continue his education.

1. Because I was working on the project, I didn't have any time to meet my friends.
2. She didn't want to be disturbed because she was studying for her exams.
3. Joe got fired by his new boss even though he had been with the company for 15 years.
4. Most of the people who work here have a university degree.
5. My sister is moving to Paris next month because she wants to improve her French.

d) Rephrase the sentences using a participle clause and complete them with your own ideas.

e. g. Hilary got a job in a café. – *Having* got a job in a café, Hilary was able to make lots of new friends

1. I left my keys at the office.
2. Helen hasn't got a visa.
3. They got to the meeting early.
4. The old factory had been restored by experts.
5. My colleague got redundant.

e) Complete the sentences using the correct verb form of the participle. Then role play the situations where these ideas can be used.

e. g. We hereby send you the ____ contract. – We hereby send you the *signed* contract

expect; date; be; enclose; damage

1. Thank you for the letter _____ 30 March, 2022.
2. _____ please find our order.
3. _____ responsible for the project, he put all his energy into it.
4. We hereby return the _____ items.
5. The goods were more expensive than _____.

f) Rephrase the sentences with participle clauses.

e. g. As I have an assignment to finish, I can't come with you. – *Having* an assignment to finish, I cannot come with you

1. Nina left the office early because she felt sick.
2. The manager was impressed by Danila's work, so he offered him a promotion.

3. Because Anton did not study hard for his exam, he could not pass it.
4. As the HR department hasn't received all the applications yet, they are in no hurry to hire anyone.
5. Because we didn't want to lose our customers, we started rebranding our products.

g) Choose the correct options (a–c) to complete the text.

The most popular time for people to go shopping used to be during the January sales. Now, in some parts of the world there is one particular day that sees shoppers go wild! (1) _____ “Black Friday”, it takes place in November. (2) _____ Thanksgiving, one of the USA's biggest holidays, on the following Friday millions of Americans rush to the shops, (3) _____ to save money on their Christmas shopping. Although still (4) _____ mainly in the USA, Black Friday has also spread to shops in Canada, Mexico and the UK. And (5) _____ to miss out on making money, online stores are also joining in, (6) _____ huge bargains to their customers. (7) _____ sensibly, it's a great opportunity for shoppers, but it has also been criticised by many people for encouraging consumerism.

1.	a) Calling	b) Called	c) Having called
2.	a) Celebrating	b) Celebrated	c) Having celebrated
3.	a) hoping	b) having hoped	c) hoped
4.	a) taken place	b) taking place	c) having taking place
5.	a) not wanting	b) not having wanted	c) not wanted
6.	a) offered	b) having offered	c) offering
7.	a) Approached	b) Approaching	c) Having approached

h) Underline the correct verb forms of the participle and match the two parts to make true sentences.

- | | |
|---|--|
| 1. <i>Being/Been</i> well off, ... | a) Anne has limited the use of her credit card. |
| 2. <i>Purchasing/Purchased</i> online, ... | b) Sebastian's parents could afford to send him to a private school. |
| 3. <i>Standing/Stood</i> at the checkout, ... | c) <i>haggling/haggled</i> for souvenirs. |
| 4. <i>Having got/Had got</i> into debt once, ... | d) I remembered that I needed to buy bread. |
| 5. The market was full of tourists ... | e) this perfume makes an excellent present. |
| 6. <i>Selling/Sold</i> in an attractive gift box, ... | f) plane tickets are usually cheaper. |

i) Decide whether these -ing forms refer to participle or gerund.

1. Finishing his report, he stood up.
2. The men decorating our house have made a real mess of the furniture.
3. I try to buy coffee carrying the “Fair Trade” label.
4. This class is only for students studying Economics.

5. We are confident of winning the tender.
6. The scientists have designed a car powered by solar energy.
7. She keeps getting emails from companies wanting to employ her.

2. Read the article “IoT Benefits for Business” and complete it with the proper participle forms of the verbs from the box. Share your results in class.

to base; to mention; to perform; to automate; to offer; to improve (× 2); to reduce

IoT Benefits for Business

IoT is an (1) automation-_____ concept that is incorporated in various appliances globally. It offers many benefits to businesses. Some of them are mentioned below.

(2) _____ *productivity of staff* and (3) _____ *human labour*

With the help of IoT solutions, many tasks can be done automatically, which saves time. Human staff may transfer to more complex tasks that need personal skills like, out-of-the-box thinking. In this way, we can reduce business operation costs.

Efficient operation management

Another benefit of IoT solutions is the efficient operation through smart devices. These devices have (4) _____ control over various operational areas in the industry. Some IoT examples are product and services management, shipping tracking system, etc. Also, IoT helps to trace the location of goods with the help of sensors.

Cost-effective operation

Another benefit (5) _____ by IoT is the reduction in business operation costs. IoT devices help to improve the managerial task (6) _____ by individual departments in the industry. Which results in a reduction in downtime periods. Automation in scheduling and maintaining raw materials, other products and services, results in larger profits.

(7) _____ *work safety*

In addition to the (8) above-_____ benefits, operational safety is also important which ensures safe working conditions. This will help to attract more investors and increase the business reputation in the market. Moreover, the IoT network devices ensure the safety of an organisation and improve profit at a bigger level.

3. Complete the sentences with the appropriate verb forms of the participle on your own. Then watch the video episode “The Fastest Way to Slow Climate Change” [94] to compare the original version with your answers.

1. With climate change already *devastating/devastated* so many lives today, we can't focus only on the distant future.
2. And now there's a *growing/grown* universe of satellites *designed/having designed* to locate and measure methane from space.
3. Natural gas can easily escape into the atmosphere when *extracting/being extracted* oil, gas and coal.

4. We need standalone methane targets as a part of every company's business model, and every country's nationally *determined/having determined* contribution as the Paris Agreement is strengthened.
5. This would help communities and ecosystems adapt to a *changing/changed* climate and hit the brakes on worsening extreme events, like wildfires in the Americas and Australia, and flooding in Europe and Asia.

4. Watch the video episode "The Fastest Way to Slow Climate Change" [94] again and reconstruct the speaker's thoughts using the appropriate participle or gerund forms. Explain your choice.

1. My work as a scientist aims to identify ways to slow down _____ as fast as possible, so that we can lower the risks of _____ damages in the near future.
2. The other 1 % of this pollution is almost entirely methane, which mostly comes from _____ fossil fuels, _____ waste and _____ livestock.
3. Most methane from energy isn't from _____ fossil fuels, it's from _____ fossil fuels.
4. Because natural gas, which is mostly methane, can easily escape into the atmosphere when _____ gas through pipelines.
5. In fact, these leaks can completely offset any near-term climate benefits of _____ gas instead of coal.
6. But we have the technologies to cut the majority of these emissions with around half for no net cost because the _____ gas can be sold.
7. _____ the methane problem, though, can be as simple as tightening a valve or placing a gasket or tuning an engine.

5. Tick the quotes about globalisation and sustainability that are grammatically right and correct the ones that are wrong. There are 5 mistakes related to participle.

1. Globalisation has lifted hundreds of millions of people out of poverty while having been contributed to social fragmentation and a massive increase in inequality, not to mention serious environmental damage. – *Klaus Schwab*.
2. The first rule of any technology used in a business is that automation applying to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency. – *Bill Gates*.
3. Our future is not in competing at the low-level wage job; it is in creating high-wage, new technology jobs being based on our skills and our productivity. – *John F. Kerry*.
4. Since entered the new century, China and Africa have seized the historic opportunities presenting by the deepening of globalisation, worked together and helped each other to achieve a win-win outcome. – *Li Keqiang*.
5. Looking at the world through a sustainability lens not only helps us "future proof" our supply chain, it also fuels innovation and drives brand growth. – *Paul Polman*.

6. The impending destruction of jobs due to automation and AI technologies is definitely increasing the need for big solutions, such as a universal basic income. – *Andrew Yang*.
7. More than 20 years on, sustaining competition, informed customers and the rapid growth of new technology provide the necessary environment for substantial deregulation. – *Stephen Carter*.

6. Choose any situation and role-play a 2-minute dialogue or a conversation based on it. Use at least 5-6 different participle forms or constructions. Address *Vocabulary Bank* to enrich your speech with target lexis.

1. Globalisation has led to increases in standards of living around the world, but not all of its effects are positive for everyone. Two economists are giving the arguments why its impact remains mixed for workers, cultures, and small businesses around the globe, in both developed and emerging nations.
2. The two students are evaluating possible ways for e-businesses to contribute to the Sustainable Development Goals (SDGs). Give the reasons why environmental issues have never been more urgent than now.
3. Two startupers are discussing how automation in e-business can generate productivity boosts. Give the arguments why organisations should automate business processes.
4. Future technologies will create efficiency and productivity in the different sectors of human life. Two experts are giving the reasons that the education, health, business, and finance will make the world a better place.
5. Two entrepreneurs are trying to forecast the future tendencies of work and workplaces and make some predictions about how work will look and feel, what the distinction between office and workplace really means.

RESOURCE FILE

➤ Globalisation

1. Read the following statements. Decide whether they refer to *globalisation* as an *economic, social, cultural, political, or legal phenomenon*. Work out your definition of this concept afterwards.

1. Globalisation is a term used to describe the increasing connectedness and interdependence of world cultures and economies.
2. Globalisation is the spread of products, technology, information, and jobs across national borders and cultures.
3. It has facilitated the exchange of ideas and cultures, contributing to a world view in which people are more open and tolerant of one another
4. Globalisation represents the exchange of ideas, values, and artistic expression among cultures.

5. Globalisation has shifted attention to intergovernmental organisations like the United Nations (UN) and the World Trade Organisation (WTO).
6. It increases an interdependence of nations around the globe fostered through free trade.
7. It captures in its scope the economic and social changes that have come about as a result.

2. Watch the video episode “President Xi Is Right, Globalisation Is Great” [88]. Consider the following key points afterwards.

- The topic of the conversation.
- The purpose of the conversation.
- Famous personalities, whose ideas were discussed.

3. Watch the video episode “President Xi Is Right, Globalisation Is Great” [88] again. Discuss which ideas of Xi Jinping and Jack Ma to these questions were mentioned.

1. Why are economies around the world encouraged to embrace globalisation as a force for good?
2. What impact does globalisation have on a country/economy/business/people?
3. Does the world need new leadership?

4. Before reading the text about globalization, match the terms with their definitions.

1. Supply chain	a) difference between rich and poor, or between the wages thereof
2. Income disparity	b) a pact between two or more nations to reduce barriers to imports and exports among them
3. Unskilled labour	c) obtain goods or services from an outside supplier, often from another country
4. Free trade agreement	d) matter that needs to be processed into a product to use or sell
5. Outsource	e) a network between a company and its suppliers to produce and distribute a specific product to the final buyer. This network includes different activities, people, entities, information, and resources
6. Raw material	f) a segment of the workforce that has little education and lacks skills for a specific job or industry

5. Read the text “What Is Globalisation?” to learn more about this phenomenon. Divide the text into 3 parts and make up headlines for each part. Finish the text with a 100-word conclusion. Share your results in class.

What Is Globalisation?

Key Term: Globalisation is a term used to describe independence of world economies as a result of the growing scale of cross-border trade of commodities and services, flow of international capital and wide and rapid spread of technologies

Globalisation is not a new phenomenon. Since the start of civilisation, people have traded goods with their neighbors. As cultures advanced, they were able to travel farther afield to trade their own goods for desirable products found elsewhere. The Silk Road, an ancient network of trade routes used between Europe, North Africa, East Africa, Central Asia, South Asia, and the Far East, is perhaps the most well-known example of early globalisation. As with future globalising booms, new technologies played a key role in the Silk Road trade: advances in metallurgy led to the creation of coins, advances in transportation to the building of roads connecting the major empires of the day. Increased agricultural production meant more food could be trafficked between locales.

Following the European exploration of the New World, globalisation occurred on a grand scale; the widespread transfer of plants, animals, foods, cultures, and ideas became known as the Columbian Exchange. The Triangular Trade network in which ships carried manufactured goods from Europe to Africa, enslaved Africans to the Americas, and raw materials back to Europe is another example of globalisation. The resulting spread of slavery demonstrates that globalisation can hurt people just as easily as it can connect people.

The rate of globalisation has increased in recent years, a result of rapid advancements in communication, transportation and innovations in information technology. Political and economic stability, improved fiscal policies within countries and international trade agreements between them facilitate globalisation. The relative instability of many African nations is cited by experts as one of the reasons why Africa has not benefited from globalisation as much as countries in Asia and Latin America.

Nowadays, globalisation provides businesses with a competitive advantage by allowing them to source raw materials where they are inexpensive. Globalisation also gives organisations the opportunity to take advantage of lower labour costs in developing countries, while leveraging the technical expertise and experience of more developed economies.

Proponents of globalisation will point to the dramatic decline in poverty that has taken place throughout the world over the past several decades, which many economists attribute in part to increased trade and investment between nations. Similarly, they will argue that globalisation has allowed products and services such as cellphones, airplanes, and information technology to be spread far more widely throughout the world. This means that companies can offer goods at a lower price to consumers. The average cost of goods is a key aspect that contributes to increases in the standard of living.

On the other hand, critics of globalisation will point to the negative impact it has had on specific nations' industries, which might face increased competition from international firms. Studies also suggest that globalisation may contribute to income disparity and inequality between the more educated and less educated members of a

society. This means that unskilled workers may be affected by declining wages, which are under constant pressure from globalisation.

6. Look at the logos of some global brands. Do their services or products vary greatly in different parts of the world? Dwell on the question: *Are brands becoming more global or are consumers becoming more similar?*



7. Express your opinion on the ideas from the text “What Is Globalisation?” in Task 5.

1. Globalisation is about the world becoming increasingly interconnected.
2. Nowadays, globalisation provides businesses with a competitive advantage.
3. Critics of globalisation point out its negative impact on specific nations’ industries.

8. Decide whether the following *features of globalisation* are benefits or downsides. Give your arguments. Add some more ideas to each column. Work in groups of 3-4 people.

Benefits	Downsides

- Economic expansion, and improvements in standards of living.
- New jobs and economic growth through the cross-border flow of goods, capital, and labour.
- Reduced operating costs by manufacturing abroad.
- Job creation and growth are not distributed evenly across industries or countries.
- Mixed impact for workers, cultures, and small businesses around the globe, in both developed and emerging nations.
- Social justice on an international scale.
- Concentration of wealth and power in the hands of a small corporate elite.

➤ **Environment and Business**

9. Read the article “Four Effects of Globalisation on Environment” written by Tim Stobierski, a marketing specialist and contributing writer for Harvard Business School Online. Match the definitions (a–f) with the bolded concepts in the text.

- a) the natural environment in which an animal or plant usually lives;
- b) the permanent removal of trees to make room for farming or livestock, or using the timber for fuel, construction or manufacturing;
- c) restriction to an extremely narrow field or occupation;
- d) the product that emerges at the end of a manufacturing process;

- e) the emission into the earth's atmosphere of any of various gases, especially carbon dioxide, that contribute to the greenhouse effect;
- f) the variety of life found in a place on Earth or, often, the total variety of life on Earth.

Four Effects of Globalisation on Environment

One consideration that isn't often discussed about globalisation is how it affects the environment. One thing, however, is clear: globalisation does impact the environment, and typically not in a positive way.

One of the primary results of globalisation is that it opens businesses up to new markets in which they can sell goods and source labour, raw materials, and components.

Key Term:

Environment is the natural world, as a whole or in a particular geographical area, especially as affected by human activity

Both of these realities mean **finished products** travel farther now than ever before. In the past, products were more likely to be produced, sold, and consumed more locally. This increased transport of goods can impact the environment in several ways.

- *Increased emissions.* The farther a product travels, the more fuel is consumed, and a greater level of **greenhouse gas emissions** is produced. These emissions contribute to pollution, climate change, and ocean acidification around the world and have been shown to significantly impact biodiversity.

- *Habitat destruction.* Transportation requires infrastructure like roads and bridges. The development of such infrastructure can lead to issues including habitat loss and pollution. It's worth noting that approximately 70 % of all freight is transported by ship. The more ships that travel by sea, the greater the chances for major oil spills or leaks that damage the delicate marine environment.

- *Invasive species.* Every shipping container and vessel presents an opportunity for a living organism – from plants to animals to fungus – to hitch a ride to a new location where it can become invasive and grow without checks and balances that might be present in its natural environment.

One oft-overlooked side effect of globalisation is that it allows nations and geographical regions to focus on their economic strengths, content in knowing they can turn to trading partners for goods they don't produce themselves. This economic specialisation often boosts productivity and efficiency.

Unfortunately, **overspecialisation** can lead to serious environmental issues, often in the form of habitat loss, **deforestation**, or natural resource overuse. There are a few examples below.

- *Illegal deforestation* in Brazil due to an increase in the country's cattle ranching operations, which requires significant land for grazing.

- *Overfishing* in coastal areas that include Southeast Asia, which has significantly contributed to reduced fish populations and oceanic pollution.

- *Overdependence* on cash crops, such as coffee, cacao, and various fruits, which has contributed to habitat loss, especially in tropical climates.

It's worth considering that globalisation has allowed some nations to specialise in producing various energy commodities, such as oil, natural gas, and timber.

Increased greenhouse gas emissions, ocean acidification, deforestation, climate change, and the introduction of invasive species all work to reduce **biodiversity** around the globe. According to the World Wildlife Fund's recent Living Planet Report, the population sizes of all organisms have decreased 68 % since 1970.

While many of globalisation's environmental effects have been negative, its increase has heightened environmental awareness worldwide.

Greater connectivity and higher rates of international travel have made it easier than ever for individuals to see the effects of deforestation, habitat loss, and climate change on the environment. This, in turn, has contributed to new laws, regulations, and processes that limit negative effects.

10. Choose the correct meaning of the words in bold. Address the article "Four Effects of Globalisation on Environment" to define the context.

1. These emissions contribute to pollution, climate change, and **ocean acidification** around the world <...>.
a) reduction in the pH of seawater b) increase in the pH of seawater
c) maintenance of the pH of seawater
2. While many of globalisation's environmental effects have been negative, its increase has heightened environmental **awareness** worldwide.
a) ignorance b) consciousness c) importance
3. One oft-overlooked **side effect** of globalisation is that it allows nations and geographical regions to focus on their economic strengths.
a) by-product b) downside c) advantage
4. This economic specialisation often **boosts** productivity and efficiency.
a) reduces b) decreases c) accelerates
5. <...>, deforestation, climate change, and the introduction of **invasive species** all work to reduce biodiversity around the globe.
a) introduced species b) native species c) endangered species

11. Mark the statements as true or false. Make corrections where it is necessary.

1. Globalisation is that it opens businesses up to new markets in which they can sell goods and source labour, raw materials, and components.
2. Overspecialisation boosts productivity and efficiency and can't lead to serious environmental issues.
3. The introduction of invasive species all work to increase biodiversity around the globe.
4. Globalisation has allowed some nations to specialise in producing various energy commodities.
5. Greater connectivity and higher rates of international travel have made it easier than ever to see the effects of globalisation.

12. Before watching the video episode “Leonardo DiCaprio Foundation: Our Work”, established in 1998 by Leonardo DiCaprio, an Academy Award-winning actor and outspoken advocate for environmental issues, match the words from “A” and “B” to get collocations.

A: 1) to push our planet; 2) to tackle; 3) to provide; 4) to map and protect; 5) to understand; 6) to conduct; 7) philanthropic; 8) to coexist; 9) a new vision.

B: a) for the future; b) in harmony; c) ancestral lands; d) environmental issues; e) giving; f) the scale of the threats; g) expeditions; h) clean energy and water solutions; i) to the brink.

13. Watch the video episode “Leonardo DiCaprio Foundation: Our Work” [84] and complete the sentences.

1. With support from LDF Amazon frontlines Ness Abel Alliance are providing clean energy and water solutions as well as _____ to map and protect their ancestral lands.
2. The National Geographic society’s Pristine Seas has been conducting expeditions to help form _____.
3. LDF helps fund their _____ of these ecosystems which show us the benefits of protecting them.
4. Now with support from LDF they’re investing in _____ on the front lines of transition.
5. This is just a small example of the over _____ that we’ve been honoured to support at LDF.
6. Each one has their own unique story and together we can write a new story and _____.
7. A future where the natural world and humanity _____ but in order to get there we need to drastically change the way we live on this planet.

14. Watch the video episode “Leonardo DiCaprio Foundation: Our Work” [84] again and consider the following questions. Work in pairs.

1. What are the most urgent nature’s threats of a critical global challenge?
2. Why is the LDF’s mission so crucial for the sustainable development of all countries?
3. Choose which of the following areas of environmental issues were mentioned.

- Acidification.
- Superstorms, heatwaves.
- Industrial deforestation.
- Overfishing.
- Species extinction.
- Destruction of ecosystems.
- Marine protected areas.
- Ocean conservation legacy.
- Renewable energy projects.
- Empowering local communities.
- Scientific studies of ecosystems.
- Protecting our planet’s wild places.

15. Share your ideas on the statements from the video episode “Leonardo DiCaprio Foundation: Our Work”.

1. Never have issues like protecting our environment and our climate been more urgent than now.
2. We don't own the planet, we borrow the planet, we pass it on future generations.
3. This is our story and ultimately we are the ones writing it. We have to realise that this isn't fiction, it's our future.
4. We are living on a very small planet Earth. The national boundaries do not have much meaning. It's a matter of solidarity of our society. We have to walk together.
5. The future is living in harmony with nature instead of the way modern humans seem to live in competition with it.

 **Content Map: Dwell on the Diagram**



➤ **Business Sustainability**

16. Read the text “Understanding Sustainability”. Match the definitions with the bolded concepts in the text.

1. To keep something in its original state or in good condition, especially in order to prevent it from being damaged or destroyed.
2. A state of balance.
3. Supporting, integral, or upstanding members or parts.
4. To encourage an activity or development or make it happen faster.
5. An early plan or design that explains how something might be achieved.
6. Measure of the amount of carbon dioxide released into the atmosphere by human activities over a particular period.

Understanding Sustainability

The United Nations defined Sustainable Development in the Brundtland Report as development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It assumes that resources are finite, and so should be used conservatively and carefully to ensure that there is enough for future generations, without decreasing present quality of life.

Key Term:

Sustainability is the ability to exist and develop without depleting natural resources for the future

The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared **blueprint** for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries – developed and developing – in a global partnership. They recognise that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and **spur** economic growth – all while tackling climate change and working to **preserve** our oceans and forests.

The concept of sustainability is composed of three **pillars**: social, economic and environmental – also known informally as people, profits and planet. These are in particular relevant to corporate sustainability, and efforts made by companies.

Environmental protection is the most frequently discussed element. It is concerned with the reduction of **carbon footprints**, water usage, non-decomposable packaging, and wasteful processes as part of a supply chain. These processes can often be cost-effective, and financially useful as well as important for environmental sustainability.

Social development is about treating employees fairly and ensuring responsible, ethical, and sustainable treatment of employees, stakeholders, and the community in which a business operates. For example, business should operate using sustainable labour, which involves fairly-paid, adult employees who can operate in a safe environment.


















Economic development is probably the simplest form of sustainability. To be economically sustainable, a business must be profitable and produce enough revenues to be continued into the future. The challenge with this form of sustainability is achieving an **equilibrium**.

Focusing on social and environmental sustainability in addition to economic performance is an approach frequently referred to as the Triple Bottom Line.

17. Share your opinion on the following questions.

1. How is the concept of sustainability explained?
2. What does the 2030 Agenda for Sustainable Development provide?
3. What are the three core pillars of sustainability and their characteristics?

18. Get familiar with the SDGs agreed by all UN member states with the aim to achieve a better and more sustainable future for all. Look at the icons of SDGs in the table and write down their titles from the list below. Then match the titles with their descriptions.

 1. _____	 2. _____	 3. _____	 4. _____	
 5. _____	 6. _____	 7. _____	 8. _____	
 9. _____	 10. _____	 11. _____	 12. _____	
 13. _____	 14. _____	 15. _____	 16. _____	 17. _____

- a) Climate action.
- b) Decent work and economic growth.
- c) Industry, innovation and infrastructure.
- d) Affordable and clean energy.
- e) Responsible consumption and production.
- f) Good wealth and well-being.
- g) Life on land.
- h) Zero hunger.
- i) Equality education.
- j) No poverty.
- k) Partnership for the goals.
- l) Gender equality.
- m) Clean water and sanitation.
- n) Reduced inequalities.
- o) Sustainable cities and communities.
- p) Life below water.
- q) Peace and justice.

- Goal _____ Achieve gender equality and empower all women and girls.
- Goal _____ Conserve and sustainably use the oceans, seas and marine resources for sustainable development.
- Goal _____ End hunger, achieve food security and improved nutrition and promote sustainable agriculture.
- Goal _____ End poverty in all its forms everywhere.
- Goal _____ Ensure access to affordable, reliable, sustainable and modern energy for all.
- Goal _____ Ensure healthy lives and promote well-being for all at all ages.
- Goal _____ Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
- Goal _____ Ensure sustainable consumption and production patterns.
- Goal _____ Make cities and communities inclusive, safe, resilient and sustainable.
- Goal _____ Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.
- Goal _____ Promote, inclusive and sustainable economic growth, employment and decent work for all.

- Goal _____ Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.
- Goal _____ Reduce inequality within and among countries.
- Goal _____ Strengthen the means of implementation and revitalise the global partnership for sustainable development.
- Goal _____ Take urgent action to combat climate change and its impacts.
- Goal _____ Ensure availability and sustainable management of water and sanitation for all.
- Goal _____ Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.

19. Analyse and evaluate the UN's global sustainability goals relevance for further business development. Which ones play the most influential role for digital economy? Give your arguments. Share your ideas in class.

➤ Future Innovations

20. Read the definitions of the concept of *innovation* shared by some experts, complete them with your ideas and work out your own definition. Do you agree that innovation is truly a confusing buzzword? Work in groups of 3-4 people.

- The application of ideas that are novel and useful. Creativity, the ability to generate new and useful ideas, is the seed of innovation but unless it's applied and scaled it's still just an idea.
- A great idea, executed brilliantly, and communicated in a way that is both intuitive and fully celebrates the magic of the initial concept.
- The implementation of creative ideas in order to generate value, usually through increased revenues, reduced costs or both.
- Innovation needs to be defined and agreed upon in each organisation, making sure it is strategically and everybody is aligned; without it, misalignment results in less than optimal focus and results.
- The introduction of new products and services that add value to the organisation.

21. Match the parts to compose the statements about the most essential innovations that may impact business in the future. Work in pairs.

1. The current technology trends in 2020s seem bright in terms of humans working in parallel to robots. The adaptability of robotics and AI ...
2. With machines taking over, a seamless ecosystem of self-driving cars ...
3. Companies are experimenting with using both augmented reality and virtual reality devices in the workplace. They can be used ...
4. Another Elon Musk backed company, Hyperloop is a high-speed underground transport system ...

5. We can fly to virtually any country in the world without any trouble, but what if we could all one day see the earth from space? Companies such as Virgin Galactic, SpaceX and Amazon's Blue Origin ...
6. 3-D printing still has huge potential to change our lives in the coming years: ...
7. Renewables, including solar, wind, hydro, biofuels and others, ...
 - a) ... can emerge that can result in fewer accidents, quicker transit times, and lower human fatigue which further impacts business productivity positively.
 - b) ... want to make it a reality one day, and give us a (very expensive) seat aboard a spaceship to take us into orbit.
 - c) ... in a variety of ways including visual representations of blueprints, virtual scale models of products in development or for simple things like virtual team meetings.
 - d) ... from creating aeroplane and vehicle parts, replacement joints such as hips, or pieces for a board game.
 - e) ... that is currently being built and tested in America.
 - f) ... has made them ideal in defense, healthcare, education, manufacturing, and gaming.
 - g) ... are at the centre of the transition to a less carbon-intensive and more sustainable energy system.

22. Read the article “Tech that Will Change the Way We Live” about new technology trends that have the potential to shape our lives even more. Underline the words or word combinations that give you a view on this concept. Compare the answers with your groupmates.

Tech that Will Change the Way We Live



The future always feels like it's running too late

Human imagination works harder than human enterprise, but at any given moment, scientists and engineers are redesigning future technology and the world around us in big and small ways. Still, nobody has a personal jetpack that runs on perpetual energy, so the work must continue. We've put our futurologist's far-seeing goggles on and put together a list of some of the most exciting future technologies that will change our world.

Lab-made dairy products. You've heard of cultured “meat” and Wagyu steaks grown cell by cell in a laboratory, but what about other animal-based foodstuffs? A growing number of biotech companies around the world are investigating lab-made dairy, including milk, ice-cream, cheese and eggs.

The dairy industry is not environmentally friendly, not even close. It's responsible for 4 % of the world's carbon emissions, more than air travel and shipping combined, and demand is growing for a greener splash to pour into our tea cups and cereal bowls.

Vertical farming. It is scary to think that the human population is likely to reach 10 billion by 2030, and with it comes a whole plethora of problems. Amongst these is

the problem of providing enough food, as arable farmland becomes progressively limited by space and productivity. The solution, however, may actually lie within our densely-populated cities.

Vertical farming or “indoor farming”, has an amazing range of environmentally-friendly benefits. It significantly reduces the use of fossil fuels, it eliminates agricultural run-off, reduces the use of water and pesticides, and can produce crops all-year round.

Robot butlers. Chores, chores, chores. Boring and unfortunately necessary. But what if robots could help save you the misery? We already have the beginnings with robot vacuum cleaners and smart home appliances. We could easily be living in a future packed full of useful robots helping around the home as butlers, chefs or general dogsbodies.

Heart monitoring T-shirt. Wearable sports bands that measure your heart rate are nothing new, but as numerous studies have shown, the accuracy can vary wildly. Using a single lead ECG printed into the fabric, this new T-shirt from smart materials company Kymira will accurately measure heart beats and upload them to the cloud via Bluetooth. Once there, algorithms process the data to accurately detect irregular heartbeats such as arrhythmia heart beats, which could prove life-saving. “The possibilities this product offers both sportspeople and the general public are astonishing,” says Tim Brownstone, CEO and founder of Kymira.

The human brain will be mapped. The plan to write a set of instructions for the human brain takes shape. There’s the Human Brain Project, one of the largest ever EU-funded projects, the \$5 billion Brain Initiative in the USA, and the more recently announced China Brain Project.

One of the aims of the USA initiative, launched in 2013, is to map all the neurons in the brain as well as their connections. Starting with the mouse brain, the view is to move towards the same goal in humans. It could “help us crack the code the brain uses to drive behaviour,” says Joshua Gordon, one of the National Institutes of Health (NIH) project directors.

Smart toothbrushes that send data to your dentist. We already have intelligent toothbrushes which keep an eye on your brushing technique to make sure you’re doing a good thorough job each time you brush. But what if your toothbrush could send that data to your dentist so they don’t even need to ask if you’re flossing daily? Or, perhaps less terrifyingly, using sensors to monitor your dental health by scanning for cavities or plaque build-up.

Smart mirrors that check your health. A quick glance in the mirror each morning gives you a visual cue on how you’re feeling and looking to the outside world. Now imagine a future where smart mirrors could scan you and tell you about potential health problems, vitamin deficiencies or warnings signs.

23. Choose the correct words to make true statements. Address the article “Tech that Will Change the Way We Live” if necessary.

1. Biotech companies are *investing in/investigating* lab-made dairy products.
2. *Indoor farming/outdoor farming* reduces the use of fossil fuels, water and pesticides.

3. Robot butlers could help people with *home appliances/household chores*.
4. Wearable sports bands could be considered to be *life-saving/life-damaging*.
5. The Human Brain Project could “help us crack the code the brain uses to drive *intelligence/behaviour*”.
6. Smart devices could *scan/map* our body and tell about potential health problems.

24. Share your opinion on the following statements.

1. The future always feels like it’s running late.
2. At any given moment, scientists and engineers are redesigning future technology and the world around us in big and small ways.
3. Research shows cutting meat consumption is vital in tackling the climate crisis and some scientists say this is the best single environmental action a person can take.
4. Robot butlers may take over your household chores, but it will be years before then.

25. Before watching the video episode “Jeff Bezos Reveal Blue Origin’s Detailed Plan for Colonising Space”, read the words in the box. Match them with their definitions.

1. Lander	a) a large cylinder-shaped object that moves very fast by forcing out burning gases, used for space travel or as a weapon
2. Lunar	b) relating to the moon
3. Rocket	c) an explosive substance or fuel that causes something to move forwards
4. Propellant	d) a spacecraft designed to land on the surface of a planet or moon

26. Watch the video episode “Jeff Bezos Reveal Blue Origin’s Detailed Plan for Colonising Space” [101]. Fill in the gaps in the sentences. Each gap is followed by a synonym for the missing word.

1. Bezos has _____ (revealed) a series of steps which will lay the foundations of future generations to come and ultimately lead to giant space colonies.
2. This structure rotates to _____ (create) artificial gravity.
3. Some of these O’Neil colonies might choose to _____ (mimic) earth cities.
4. The space company Blue Origin is working on _____ (starting) and building reusable rockets like new Shepard and new Glen.
5. You can use electrolysis to _____ (decompose) water into hydrogen and oxygen and you have propellants.

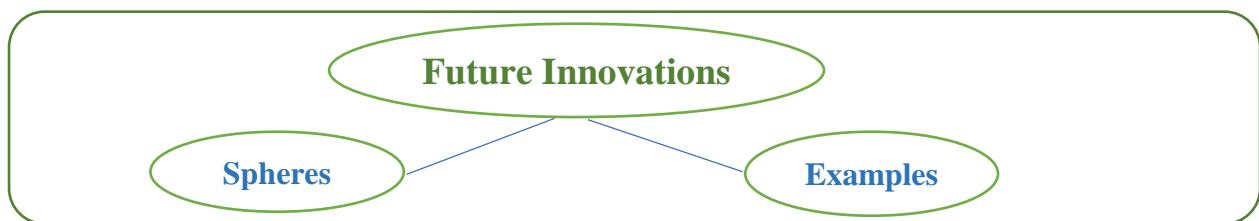
27. Watch the video episode “Jeff Bezos Reveal Blue Origin’s Detailed Plan for Colonising Space” [101] again and answer the following questions. Work in pairs.

1. What is the biggest dream of Jeff Bezos, the Amazon and Blue Origin founder?

2. How does Bezos call the colonies and what might they look like?
3. What environmental characteristics might the space colonies possess?
4. How can you mine lunar water, according to Bezos?
5. Do you believe that due to space exploration people will be born in space colonies and take trips to Earth one day?

28. Choose one of the future technology ideas from Task 22 and make up a 3-minute report on it. Work in groups of 3-4 people.

 **Content Map: Dwell on the Diagram**



➤ **Future Industries**

29. Read the text “Emerging Trends Shaping Our New Future” to learn the industry trends of the future. Complete some of the sentences with the verbs in the box.

Emerging Trends Shaping Our New Future

will disrupt; manage; unlocks; catalyses; reduce; will operate; utilise; expedite; maintain; implement; arrest; will deliver

It is very exciting to see the pace and transformative potential of today’s innovative technologies being applied to solve the world’s most pressing problems, such as feeding a global and growing population; improving access to and quality of healthcare; and significantly reducing carbon emissions to (1) _____ the negative effects of climate change. The next five years will see profound improvements in addressing these challenges as entrepreneurs, the investment community and the world’s largest Research and Development (R&D) organisations focus on developing and deploying solutions that (2) _____ tangible results.

Key Term:
Emerging Technology is a term generally used to describe a new technology, but it may also refer to the continuing development of an existing technology

A radical shift is taking place in the healthcare sector. Medical information is moving out of hospitals and into our pockets, homes and even our fashion. AI is becoming increasingly effective in diagnosing medical issues as well as supporting treatment plans.

Technology drives data, data (3) _____ knowledge, and knowledge enables empowerment. In tomorrow’s world, cancer will probably be managed like any chronic health condition – we will be able to precisely identify what we may be facing and be empowered to overcome it. In other words, a new normal will emerge in how

we can (4) _____ cancer. We will see more early and proactive screening with improved diagnostics innovation, such as in better genome sequencing technology or in liquid biopsy, that promises higher ease of testing, higher accuracy and ideally at an affordable cost.

In 2025, carbon footprints will be viewed as socially unacceptable, much like drink driving is today. Machine learning (ML) and AI (5) _____ decarbonisation in carbon-heavy industries. Traditionally, industries like manufacturing and oil and gas have been slow to (6) _____ decarbonisation efforts as they struggle to (7) _____ productivity and profitability while doing so. However, climate change, as well as regulatory pressure and market volatility, are pushing these industries to adjust. For example, oil and gas and industrial manufacturing organisations are feeling the pinch of regulators, who want them to significantly (8) _____ CO₂ emissions within the next few years. Technology-enabled initiatives were vital to boosting decarbonising efforts in sectors like transportation and buildings – and heavy industries will follow a similar approach.

The creation of a sustainable, net-zero future will be built through a far-reaching energy transformation, carbon-heavy sectors will be able to (9) _____ advanced technologies, like AI and machine learning, using real-time, high-fidelity data from billions of connected devices to efficiently and proactively reduce harmful emissions and decrease carbon footprints.

We'll see a diversity of new technologies aimed at both reducing and removing the world's emissions – unleashing a wave of innovation to compare with the industrial and digital Revolutions of the past.

Historically, robotics has turned around many industries, while a few select sectors – such as grocery retail – have remained largely untouched. With the use of a new robotics application called “microfulfillment”, Grocery retailing will no longer look the same. The use of robotics downstream at a “hyper local” level (as opposed to the traditional upstream application in the supply chain) (10) _____ this 100-year-old, \$5 trillion industry will experience significant change. Retailers (11) _____ at a higher order of magnitude on productivity, which will in turn result in positive and enticing returns in the online grocery business (unheard of at the moment). This technology also (12) _____ broader access to food and a better customer proposition to consumers at large: speed, product availability and cost.

30. Look at the key points and expand them using the information from the text “Emerging Trends Shaping Our New Future”.

- The use of machine learning and AI technologies.
- The use of a new robotics application.
- Proactive healthcare services.
- Decarbonisation efforts.
- The creation of a sustainable, net-zero future.

31. Watch the video episode “A Look into the Future – Year 2050” [58] and choose which of the following issues were mentioned.

- Pursuing online degrees.
- Digital payments.
- Space exploration.
- Reliance on fossil fuels.
- Immense changes in transportation.
- Preservation of important human values.
- Species extinction.

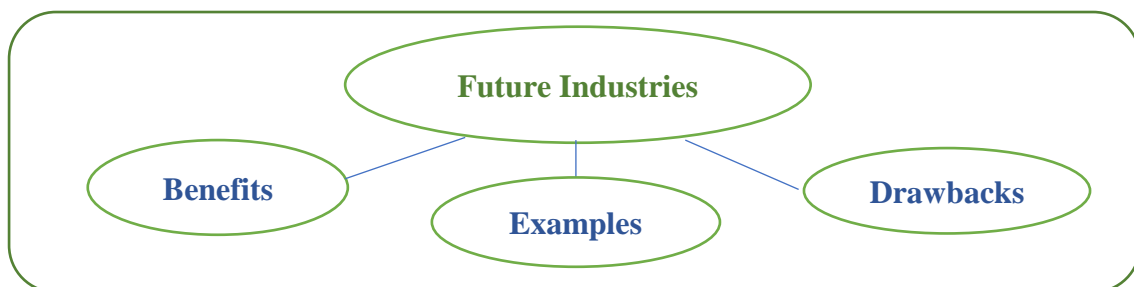
32. Watch the video episode “A Look into the Future – Year 2050” [58] again and complete the sentences with the missing words.

1. Scientists have already made _____ in the world of nanotechnology.
2. Companies like SpaceX and Blue Origin are making _____ towards their respective goals of _____ and _____ out of this world.
3. AI is already much more advanced than it was ten years ago, and it will only continue to witness _____.
4. Experts like John Maeda believe that AI will have surpassed the processing power of all _____ on Earth in the near future.
5. Education is another industry that will see a _____ in the next thirty years.
6. Unless the world devolves into an apocalypse, education will continue to be more _____.

33. Express your opinion on the ideas from the video episode “A Look into the Future – Year 2050”. Work in pairs.

1. According to experts, at least 90 % of the student population will be pursuing online degrees by 2050.
2. We’re already seeing self-driving cars in their early phases of trial and error, so in three decades, it’s safe to say we should have the technology for true self-driving vehicles.
3. Technology has the potential to change everything, from the way we behave to how we interact with each other.

 **Content Map: Dwell on the Diagram**



➤ Algorithmic and Autonomous Technologies in Business

34. Look at the post abstract “Why Are Algorithms the Future of Business Success?” written by Salim Ismail, a strategist and entrepreneur, published on the *Growth Institute Blog*. Define the speaker’s target audience.

Why Are Algorithms the Future of Business Success?

Key Term:

Algorithm is a process or set of rules to be followed in calculations or other problem-solving operations

There’s a “secret currency” which has helped many of the world’s biggest Exponential Organisations (ExOs) to scale beyond their wildest dreams. This “secret currency” is used by the world’s largest tech companies to not only rise to the top of their field, but to build long-lasting dynasties and become legendary.

ExOs and tech companies such as Facebook, Google and Netflix are just some of the many companies leveraging this “secret currency” – data. Today, data has become the new oil. It is arguably the world’s most valuable resource.

To briefly recap, an algorithm is a kind of function that is used to predict and explain the cause of events. Specifically, algorithms help businesses take a large amount of data and make sense of it all. In the end, this helps them improve their decision-making process and, eventually, their overall business performance.

This is where algorithms, one of the 11 core attributes of ExOs, come in to help organisations make sense of huge amounts of data and apply it to scale their operations and profits. And the best part is you don’t have to be a technical company to leverage algorithms, because it lies within the reach of any executive or entrepreneur.

Algorithms have given birth to some of the largest corporate empires such as Google, Coca-Cola, Amazon, Volvo and more. Google was born because an algorithm was created to help users find information on the Internet. Coca-Cola has been spreading happiness around the world for years thanks to an algorithm.

Businesses are generating vast amounts of data across various fields. They are learning more about their customers, route optimisations, supplier information and more. Collecting data is not the issue; rather, it’s what an organisation does with all of it. How they turn that big data into proprietary algorithms will determine the impact an organisation can achieve. And, as we well know, the only way to process that much data is through some type of algorithmic-based software.

Key Term: Algorithmic

Business is the industrialised use of complex mathematical algorithms pivotal to driving improved business decisions or process automation for competitive differentiation

Netflix is a classic example of an algorithmic business model. In fact, the success of their streaming video service is owed almost entirely to algorithms. How does Netflix learn your preferences and make quality viewing recommendations? Algorithms. How does viewer behaviour inform Netflix on the shows to make and the viewing demographics to cater their content toward? Once again, algorithms.

To use another example, consider a shipping company such as UPS. Dropping off packages efficiently is a critical component of their business model, but there are a

number of variables to consider. Truck maintenance, employee work hours, traffic and more all impact the ability to follow through on delivery times. A quality algorithm could sift through vast amounts of applicable data to determine the best route and delivery strategies for all the packages on each truck.

The application of algorithms to leverage data that can be used to optimise processes or create revenue streams is widespread across many industries. From automotive anti-lock braking to Amazon's recommendation engine; from dynamic pricing for airlines to predicting the success of upcoming Hollywood blockbusters; from credit card fraud detection to the 2 % of posts that Facebook shows a typical user, and Uber matching drivers with passengers – algorithms are everywhere in modern life. Even still, most people cannot use the Internet without using an algorithm. They are in our search engines, emails, apps, video games, dating services, travel sites, GPS, and our streaming services.

Algorithms are thus a critical future component of every business. Almost all the business insights and decisions of tomorrow will be data-driven. Without a doubt, investing in algorithms pays off for any organisation wanting to rapidly scale their products and services.

35. Match the verbs with the nouns from “A” and “B” to get collocations from the post abstract “Why Are Algorithms the Future of Business Success?”. Discuss the situations these phrases were used in. Work in pairs.

A: 1) master; 2) generate; 3) leverage; 4) optimise; 5) explain; 6) create; 7) apply; 8) scale; 9) improve; 10) predict.

B: a) revenue streams; b) business performance; c) the success of businesses; d) telematics; e) algorithms; f) the cause of events; g) data; h) processes; i) operations and profits; j) vast amounts of data.

36. Mark the statements as true or false. Make corrections where it is necessary.

1. Algorithmic business is changing the way companies operate.
2. Businesses are generating vast amounts of data across various fields and collecting data is the main issue.
3. Google's investments into algorithms are really paying off now.
4. Making sense of large amounts of data via algorithms will improve business decision-making and, eventually, their overall business performance.
5. Businesses are learning more about their customers, route optimisations, supplier information to create revenue streams across one industry.
6. In recent years, organisations have been leveraging algorithms for predictive and prescriptive analytical applications that facilitate optimisation.
7. The “secret currency” is used by the world's top tech companies only to rise to the top of their field.
8. Even still, most people can use the internet without using an algorithm.

9. Netflix' sophisticated algorithms allow its executives to take meaningful action based on an algorithm's ability to provide clear insight into the data.

37. Discuss the question "Why are algorithms the key to business success?" and make up the list of key points. Share your results in class.

38. Read an article abstract "Automation in Business: Why It Matters" to learn how the business sector is embracing autonomous business models to streamline operations. Match the words in bold with their definitions (a–h) below.

- a) the term used for software tools that partially or fully automate human activities that are manual, rule-based, and repetitive;
- b) the use of technology to execute recurring tasks or processes in a business where manual efforts can be replaced;
- c) the design and execution of automated processes to complete tasks or to route data and files between people and systems based on business rules;
- d) the technique or system of operating or controlling a process by highly automatic means, as by electronic devices, reducing human intervention to a minimum;
- e) to make it more efficient by removing unnecessary parts of it;
- f) the degree to which an organisation can deliver its goods and services with minimal waste;
- g) the process of automatically monitoring the windows event logs, and performing a variety of actions based on the event source/message and so forth;
- h) the process by which a computer completes batches of jobs, often simultaneously, in non-stop, sequential order.

Automation in Business: Why It Matters?

Earlier, **automation** was a term associated with advanced manufacturing plants full of robotics. However, the technology was used as a foundation stone to unravel future developments in automation and beyond in diverse industries. Today, automation in business is a routine.

The past few years have seen rapid development in **Business Process Automation (BPA)** and **Robotic Process Automation (RPA)** solutions. The future of global digital process automation is bright as well, with the market poised to grow from \$6.77 billion in 2018 to \$12.61 billion by 2023.

Key Term: Automation is the creation and application of technologies to produce and deliver goods and services with minimal human intervention

BPA and RPA are already impacting the workplace in numerous positive ways. For example, with **workflow automation** platforms, organisations can automate repetitive tasks to save time and achieve economies of scale. Tools are also available to automate many types of processes, including file transfers, order entries, report generation, email marketing, **event log monitoring**, and **batch processing**. Even customer support processes are being automated with conversational AI chatbots,

voicebots, and voice assistants. BPA enables workers to move away from mundane, repetitive tasks, and focus their energies on high-value activities where their talents and skills can be used to their potential. This can have a huge impact on motivation and engagement, which creates a virtuous cycle of high productivity, enhanced profitability, and competitive advantage for the organisation. So, automation can improve business processes and drive **operational efficiencies**.

BPA is working as a core technology **to streamline** routine tasks like email chains, monitoring lengthy documents, recognising errors, communicating with people, doing rewrites, etc. Unfortunately, as a result of technological evolution, BPA might disappear in the future. Instead of going with the automated routine that needs human intervention or programming, business organisations will choose autonomous business models that work on their own. Shifting to autonomous business model can be considered as the extreme step in the automation of business process. Companies adopt business automation solutions to produce products faster, cheaper, and at a higher scale. By doing so, organisations are automating time-consuming tasks and replacing humans with machines. Besides, automation in business has also opened the door for error-free product manufacturing and supply.

Moving forward, the sector is embracing autonomous business models to streamline business automation that operates without human intervention. This makes automation a necessary content for autonomous business processes. Autonomous implies a degree of artificial intelligence, decision making, that takes actions based on new patterns which are not hardcoded into the system. While automation in business still requires humans to overlook the functionalities, autonomous business takes care of all the operations without human help.

39. Correct the words in bold to make true sentences. Address the article abstract “Automation in Business: Why It Matters” if necessary.

1. Automation is the use of technological solutions to produce and deliver goods and services with **outmost** support from a human operator.
2. BPA and RPA have a **negative** impact on the workplace.
3. BPA allows workers to **focus on** mundane, repetitive tasks.
4. BPA is a core technology **to overlook** routine tasks.
5. Automation can enhance business processes and **decrease** operational efficiencies.
6. Automation in business is the key for **defective** product manufacturing and supply.

40. Read the word collocations that are referred to common uses of business automation and correlate them with areas of an organisation that can use them. Discuss your results in class.

<i>Marketing Activities</i>	<i>Human Resources</i>	<i>Sales Processes</i>	<i>Finance and Accounting</i>

- a) to use customer relationship management (CRM) system, research the target audience, to track customer engagement, to target customers with automated messages, via social media, the web, email, social sales channels, to customise an experience for people, based on customer's behaviors, preferences, purchase activity;
- b) to use software, to digitise and automate repetitive and time-consuming tasks, job application processing, interview scheduling, employment offers, on/offboarding, payroll management, to reduce human errors, to track, collect and analyse data, to streamline document-heavy tasks;
- c) to use software and AI tools, to eliminate repetitive, manual tasks, to focus more on closing deals with high-value prospects, to save time by taking care of administrative tasks (like data entry, CRM management tasks), to reduce response time, to increase customer satisfaction, to maintain relationships with existing customers;
- d) to automate accounting functions, to free up time for analysis and collaboration with stakeholders, to issue and track invoices, to match invoices to documents, automatically, to reduce data errors, to help prevent fraud, to increase efficiency and accuracy.

41. Watch the video episode “The Gigantic Grocery Warehouses Built like Living Organisms” [96] illustrating the example of retail automation. Choose which of the following ideas about this concept were mentioned.

- Utilising cutting-edge automation and robotics.
- Testing MFC concepts with technology developed by Dematic.
- Protecting the traditional retail store.
- Unfolding the plastic bags.
- Building highly automated online supermarkets.
- Bringing up the question of jobs.

42. Watch the video episode “The Gigantic Grocery Warehouses Built like Living Organisms” [96] again. Complete the sentences with the proper word combinations.

1. We took a look inside Ocada's warehouse on the outskirts of London to find out how the world's largest online-only retailer _____.
2. The bots _____ in order to retrieve bins and deliver them to the pick station as quickly as possible.
3. There's an algorithm that plans each _____ from start to finish including how _____.
4. Because the warehouses function as a whole like a _____, they have to be immaculately thought out, simulated and designed before they're built.
5. Opening up every single plastic bag before collecting to order in it, is a quite _____. And that's something, which would be good for a robot to do.
6. When we build these warehouses we have to design that _____ in from the beginning.

7. There are thousands and thousands and thousands of _____ carrying individual customer orders.
8. In the latest generation of warehouses we no longer have this constraint of one container following another container. The containers all exist within _____.
9. So, in the old warehouse it takes hours potentially for a container to _____.
10. Ocado redesigned their plastic bags and developed a robot that literally _____ in crates all day long.

43. Share your opinion on the following questions. Work in pairs.

1. What's the difference between the old warehouses and the latest generation of warehouses' delivery?
2. What are the most crucial challenges of the classic automation?
3. How will the future of online grocery shopping look like?
4. What are multiple benefits and possible drawbacks of using business process automation tools, once you have automated your business processes?

➔ Content Map: Dwell on the Diagram



➤ New Working Models

44. Read the questions below and interview your groupmates to help them determine their work preferences. Ask them to explain their choice.

1. I prefer to work with ...
 - a) people
 - b) equipment
 - c) ideas are enough
2. I prefer to work from ...
 - a) office
 - b) home
 - c) beaches or mountains
3. Do you like to commute?
 - a) yes
 - b) no
 - c) as long as it is not public
4. When are you the most productive?
 - a) after a long gossip session with my colleague
 - b) after a lovely afternoon nap
 - c) I am always productive
5. Do you want to return to the office?
 - a) yes
 - b) no
 - c) only if I get coffee refills

* If 2 or more of your answers are option 1 – you prefer on-site work model.

* If 2 or more of your answers are option 2 – you prefer remote work model.

* If 2 or more of your answers are option 3 – you prefer hybrid work model.

45. Watch the interview “Here Are the Pros and Cons of Hybrid Work Models” [75] with Shellye Archambeau, board member for Verizon, Okta, Nordstrom and Roper. Write down the questions Shellye Archambeau has been asked by the interviewer and explain why workers have the upper hand right now due to hybrid working model advantages.

46. Watch the interview “Here Are the Pros and Cons of Hybrid Work Models” [75] again. Discuss the answers that Shellye Archambeau gave to the questions asked by the interviewer. Work in pairs.

Q1: Now that we’re looking at remote work and hybrid work, employees get the opportunity to choose. Before they were limited by their geography.

Q2: Frankly, Becky, studies have shown that upwards of 59 % of people want flexibility to work from home.

Q3: Hybrid remote work will enable companies frankly to hire more diverse people because they’ll have the limits of geography lifted.

Q4: The key is going to be in retaining that talent and making sure that they’ve got programs that drive employee engagement. So, people feel they belong and are a part of the broader organisation.

47. Read the abstract “Employee Work Preference: Understanding New Work Models” from the WorkInSync platform’s blog. Match the words from “A” and “B” to get collocations.

A: 1) to implement; 2) to opt; 3) to commute; 4) to undergo; 5) to provide; 6) to adhere; 7) to adopt; 8) a co-working; 9) a blended.

B: a) to workplace; b) for a hybrid model; c) shifts; d) to social distancing and lockdown restrictions; e) the hybrid work model; f) space; g) workforce; h) flexible solutions for the employees; i) a fully remote policy.

Understanding New Working Models

Key Term:

Hybrid Work Model

is a location-flexible arrangement, allowing employees to combine onsite and offsite work as they and their employers see fit

COVID-19 has forever changed the way we work. The structure of our workplaces and our work preferences are undergoing shifts. Many large corporations around the world, including Microsoft, Google, Facebook, and Twitter, have announced that they will allow more workers to continue working from home post-pandemic.

Pre-pandemic, *on-site work model* used to be the most common work model. Every morning, hordes of employees would get ready in their best formal attire, grab a cup of coffee and commute to their workplace. In the post-pandemic world, the on-site model is where an employee works from the office more than 20 days a month.

While some companies may choose to implement a fully remote policy, others may opt for a hybrid model which involves a blended workforce.

Remote working is about working anywhere outside the workplace – whether that’s home, a coffee shop, a co-working space, a library, a park or – if you’re lucky – a beach.

Key Term: Remote

Working also known as telecommuting, refers to an arrangement where an employee performs work assignments beyond the traditional workplace setting

This is enabled through telecommuting tools such as email, phone, video and chat apps. The rapid growth of digitisation has made this means of work more accessible than ever. In most cases, telecommuting is the most suited for knowledge workers to perform their tasks outside the traditional workplace as opposed to jobs that involve the physical operation of special equipment, such as machinery and vehicles.

Many people find remote working evolving and transforming our daily lives – and we like it. According to one survey, 65 % of people want to work remotely full time after the pandemic. And nearly three quarters of companies say at least some of their workers will remain fully remote after COVID-19.

The followers of this work model believe that it promotes a better work-life balance. Since you end up saving your commute time, you can focus on doing something you love.

While the on-site model seems to have ruled the work preferences landscape for years, the pandemic has introduced a new type: *the hybrid work model*. Under this work model, employees will work from the office for 5–19 days a month, and the remaining period will be remote work. 60–70 % of the workforce will be adopting this model in the post-pandemic world.

Since this work setting lies somewhere between on-site and remote models, it combines the best of both worlds. The hybrid work model provides more freedom and flexibility to employees, it encourages better collaboration. People that can work in a hybrid model also feel more productive while working at home, which is likely due to a healthy balance between working from home and going into the office. They have higher job satisfaction and report better wellbeing and mental health at work since the pandemic began than employees who are working exclusively from home or onsite.

COVID-19 made working from home a necessity overnight, whether we preferred working that way or not. Companies have been tasked with providing flexible solutions for their employees to enable them to continue working safely and effectively while adhering to social distancing and lockdown restrictions.

Experts believe that these three working models will form the foundation for all future work models. Improvements are being made to each of these models to ensure better employee convenience. They also believe that employee working preferences will keep changing based on their present situation.

48. Mark these statements as true or false. Make corrections where it is necessary.

1. Millions of people have had a taste of life without the daily commute, or flying thousands of miles to attend face-to-face meetings.

2. Strictly speaking, remote working and flexible working are the same thing.
3. Working remotely – it is what people want to do, and the technology is there to help us do it well.
4. Remote working can boost employee productivity across varied job roles, that involve the physical operation of special equipment, such as machinery and vehicles.
5. If people can do their work from home or another location, businesses can carry on even if something happens to their premises or people are unable to come into work.
6. About 60 % of employees working remotely don't want to return to traditional in-office working conditions once the pandemic ends.

49. Look at the characteristics of the working models and decide whether they refer to benefits or drawbacks of each model. Complete to table below. Work in pairs. Share your results in class. Discuss how they can influence the future of business. Work in groups of 3-4 people.

<i>Working model</i>	<i>Benefits</i>	<i>Drawbacks</i>

- Increased isolation.
- Heightened cyber risks.
- Flexible work schedules.
- Increased job satisfaction.
- Commute stress.
- Excessive employee burnout.
- Increased productivity.
- Better teamwork.
- Reduced office costs.
- Increased real-estate cost for employers.
- Better work-life balance.
- More choice of jobs.
- Lowered transportation costs.
- More environmentally friendly less personal and social contact between colleagues.
- Lack of control and insight over team members for managers.
- Diverse, international workforce.
- Face-to-face communication.

50. Render the abstract “Employee Work Preference: Understanding New Work Models” from Task 47 in a written form. Your summary should be up to 700 words.

 **Content Map: Dwell on the Diagram**



PRESENTATION SKILLS

CONCLUDING A PRESENTATION AND HANDLING QUESTIONS

✓ Overview

*Some experts think that the end of the talk is no less important than the beginning because people tend to remember most last thing they are told. If you want to finish your presentation with a bang, you should **know phrases for a conclusion**, be able to **use different conclusion techniques**, practise the ways to **handle questions** and employ various methods for this, and know how to **deal with interruptions** if they occur.*



✓ Lead-in

1. Look at these final statements from different conclusions. Which ones do you find the most effective? Work with a groupmate to rank them (1 – most effective, 8 – least effective). What do presenters try to achieve with the different endings?

- a) Thank you very much for your attention.
- b) In conclusion, I'd like to highlight our company's most innovative products.
- c) So, to put it in the words of the famous H. Gordon Selfridge, "The customer is always right."
- d) Well, I don't know whether this was helpful, but I'd like to leave it here.
- e) We have all the facts. Let's get down to work now.
- f) The one last thing I'd like to say is: it's your choice.
- g) So, that's all I have to say. I hope you haven't fallen asleep!
- h) To conclude, I want to come back to that story I told you at the start of my presentation and say one word: apple pie!

✓ Learn Phrases for Conclusion

2. Listen to the conclusion of the presentation [115] and answer the following questions.

- a) What was the brief?
- b) What are the options?
- c) What is the best solution?
- d) What does the presenter recommend?

3. Look at these phrases from the presentation and put them in the correct category in the table.

1. I'll just run through the three different options...
2. We'd suggest...
3. Now I'll be happy to answer any questions you may have.
4. We'd therefore recommend that we...
5. Before I stop, let me go through my main points again.
6. Well, this brings me to the end of my presentation.

<i>Conclusion of a Presentation</i>	<i>Phrase Number</i>
Signaling the end of the presentation	
Summarising the main points	
Recommending or suggesting something	
Inviting questions	

4. Add the following phrases to the table in Task 3.

- a) Thank you all for listening.
- b) In my opinion, we should...
- c) We just have time for one more question.
- d) To sum up then, we...
- e) OK, I think that's everything I wanted to say...
- f) I'd like to run through the main points...
- g) Are there any questions or comments?
- h) As a final point, I'd like to summarise...
- i) I'm now nearing the end of my talk.
- j) What I'd like to suggest is...
- k) So, please, feel free to ask questions now.

5. Unscramble the lines to make typical phrases from a conclusion.

1. Well the end of today brings me to my talk that
2. Before I key issues go over the stop let me again
3. As a means let me say for us what this final point
4. Finally like to issue highlight I'd one key
5. To sum looked at product range up then the new first we
6. That logistics just about to say about I wanted everything covers

6. Complete the phrases with words and word combinations from the box.

<i>come back; figures we have; final point; briefly summarise; my opinion; now approaching; suggest that; to highlight</i>
--

1. If I may _____ the pros and cons.
2. Based on the _____, it is clear that we must act quickly.
3. Well, I'm _____ the end of my talk.
4. OK, I'd like _____ the key figures.
5. Let me make one _____.
6. In _____, we need a new sales strategy.
7. Let me _____ to the key issue.
8. I _____ we work together with our French partners.

✓ **Use Conclusion Techniques**

7. Professionals employ several techniques to make their conclusions more efficient. Study the table. Then listen to the four conclusions [115] and say which technique is used in each presentation.

Effective Conclusions

<i>Using questions</i>	<i>Referring back to the beginning</i>
<ul style="list-style-type: none"> • After all, isn't that why we're here? • Let me just finish with a question: If we don't do it, won't somebody else? • Do we really want to miss this opportunity? 	<ul style="list-style-type: none"> • Remember what I said at the beginning of my talk today? Well, • Let me just go back to the story I told you earlier. Remember,
<i>Quoting a well-known person</i>	<i>Calling the audience for action</i>
<ul style="list-style-type: none"> • As ... once said, • To quote a well-known businessman, • To put it in the words of ..., • I'd like to finish with something ... once said 	<ul style="list-style-type: none"> • So that's the plan. Now let's go and put it into practice! • So now it's your turn. • Now let's make a real effort to achieve this goal!

8. The following phrases are from the excerpts you have just heard in Task 7. Complete the phrases and then listen to them again [115] to check your ideas.

- a) So, _____ this opportunity to get ahead of our competitors?
- b) I'd just like to _____ former US president Bill Clinton once said: "You can put wings on a pig, but you don't make it an eagle".
- c) _____. Set up an appointment with our project manager and our SAP consultant and we can work out the best practice solutions that suit your business.
- d) _____ I told you at the start of my talk. _____, the sales meeting in Vienna with the disappointed Japanese businessmen? ... _____ that knowing your entire product range is the key to success.

9. Match the two parts of the sentences to make final statements from conclusions.

1. To put it into the words of Albert Einstein,	a) "Look for your choices, pick the best one, then go with it"
2. I would like to finish my talk	b) with an important question
3. Let me go back to	c) about the new branch in Tokyo?
4. So, now it's	d) get down to work!
5. Remember that story I told you	e) what I said at the start of this talk
6. As the famous basketball coach Pat Riley said:	f) "The important thing is not to stop questioning."
7. OK, and now let's	g) up to you

✓ Practise the Ways to Handle Questions

10. A question session at the end of a talk can be a real challenge for a presenter. There are different ways to handle it. Listen to the four excerpts [115] from the question phase of a presentation. How does the speaker deal with the questions? Tick (✓) the correct box.

<i>Dealing with questions</i>	<i>Speaker 1</i>	<i>Speaker 2</i>	<i>Speaker 3</i>	<i>Speaker 4</i>
She answers the question				
She doesn't answer				
She doesn't know the answer				
She doesn't understand the question				

11. Listen to the four excerpts [115] again and complete the phrases from the presentations.

- And now I'll be _____ any questions you may have. Yes?
You were talking about software problems. What exactly _____ by that?
Well, I _____ that the new software is being tested at the moment ...
Does that answer your question?
- _____ telling us whether the new software will help to improve our company's image?
I'm afraid I don't _____ your question. Could you be a bit more specific?
- I have _____. It's about the piloting stage. Which division will start piloting the software first?
If you _____, I'd prefer not to discuss that today. _____, there will be a meeting next week where that will be decided.
- You spoke about special training courses earlier. _____ how they will be organised?
- Sorry, _____ that's not my field. But I'm sure Linda Cole from the training department _____ that question.

✓ **Employ Techniques**

12. The following table gathers the main techniques that may help to deal with questions at the end of the talk. Study them. What other examples can you think of?

Techniques for Dealing with Questions

<i>Technique</i>	<i>Example phrases</i>
Asking for clarification	<ul style="list-style-type: none"> • I'm sorry. Could you repeat your question, please? • I'm afraid I didn't quite catch that. • Can you, please, clarify what you mean? • Are you asking about ... or ...?
Avoiding giving an answer	<ul style="list-style-type: none"> • If you don't mind, I'd prefer not to discuss that today. • Perhaps we could deal with this after the presentation/at some other time. • I'm afraid that's not really what we're here to discuss today. • Sorry, I don't have the exact figures at hand, but if you give me your email address at the end, I can follow up with you later.
Admitting you don't know the answer	<ul style="list-style-type: none"> • Sorry, that's not my field. • I'm afraid I don't know right now, but I'll try to find out for you. • I'm afraid I'm not in a position to answer that. Perhaps ... could help.
Clarifying the person got the answer	<ul style="list-style-type: none"> • Does that answer your question? • I hope that makes sense. Is that the kind of answer you were looking for? • Are you OK with the answer? • OK, we'll wrap up now. Are there no questions left?

13. Match the two parts of the sentences to make phrases. Then distribute the phrases between the techniques in the table in Task 12.

- | | |
|---------------------------------|--|
| 1. Good point, but I'd prefer | a) your question please? |
| 2. Perhaps we could | b) deal with this at some other time. |
| 3. Could you repeat | c) off the top of my head. |
| 4. I'm afraid that's | d) not to discuss that today. |
| 5. I'm sure Mr Pratte | e) answer your question? |
| 6. Sorry, I don't | f) not my field. |
| 7. I'm afraid I don't know that | g) could answer that question for you. |
| 8. I'm afraid I'm not | h) in a position to comment on that. |
| 9. Does that | i) quite understand your question. |

14. Complete the conversation with phrases from the box. Then listen to the conversation [115] and check your ideas.

Could you give us; Does that mean; I'd be interested; Go ahead; Excuse me; May I ask; I suggest you speak to; Would you mind; No, no, not at all; Are there any questions

Presenter (1) _____?

Susanne Yes, I have a question. (2) _____ some background information on Track Ltd?

Presenter Certainly. They're one of the leading manufacturers of outdoor equipment in the UK with more than 35 factories worldwide.

Tim (3) _____ telling us why you've chosen them as partners?

Presenter (4) _____. The answer's quite simple. We were very impressed with the quality of their products and their prices are very attractive.

Annette (5) _____ a question?

Presenter Yes, of course. (6) _____.

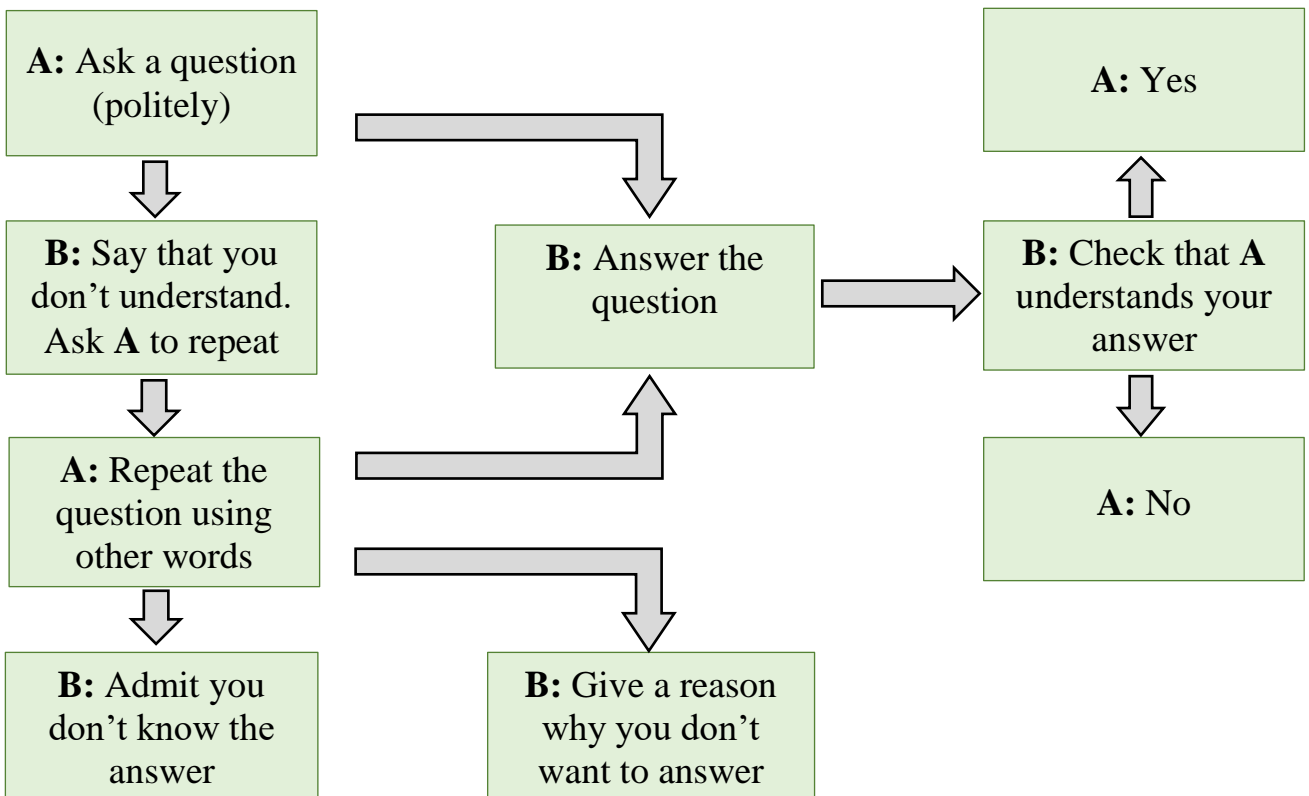
Annette (7) _____ to know what their terms of payment are.

Presenter I'm afraid I can't answer that question. (8) _____ Sylvia Baker – she would be the right person to ask.

Alex (9) _____. You mentioned a London office. (10) _____ we do business through them?

Presenter That's right. We need to discuss the details though.

15. Work with a groupmate. First, think of a topic you both know well. Write separately 4-5 questions about the topic. Then use the flow chart to practise asking and answering your questions.



- recommend we (5) _____ on discounting in the off-seasons and (6) _____ more time on briefing our sales representatives. That's all I have for now. Are there any (7) _____?
- You (8) _____ that the sales figures may also reflect economic trends. Can you (9) _____ on that?
 - Well, we are always (10) _____ to depend on the economy. As I understand it, we can look (11) _____ to an improvement this year. Does that (12) _____ your question?
 - Are you (13) _____ we're in for a period of growth?
 - Well, I'm afraid that's a bit (14) _____ my area of expertise, but that's what the (15) _____ are suggesting.
 - If you believe it.
 - You suggested that we might be (16) _____ too much on advertising. Can you (17) _____ that?
 - It's hard to quantify without better (18) _____.
 - Sorry. Could you (19) _____ that?
 - We don't have the (20) _____ to really know how effective our advertising is.
 - In my (21) _____ you can't do without advertising.
 - Time for one last (22) _____.
 - I have one.
 - Yes John?
 - Is it time for coffee?
 - Okay, we'll (23) _____ up now. Thank you for your (24) _____ everyone.
 - Thank you.

✓ Master Your Skills

20. Choose one of the presentation topics offered below and build up your closing for a talk with a conclusion and welcoming questions. Employ different techniques. Use the checklist on the right to help.

<i>Checklist for conclusions and questions</i>	<i>Yes/No</i>
1. Signal the end of your talk	
2. Summarise the key points	
3. Highlight one important issue	
4. Explain the significance	
5. Make your final statement	
6. Invite questions	

- Globalisation and economic growth.
- What inventions does economy need?
- What will be the industries of the future?
- Algorithms: a critical future component of every business.
- The future of work: new working models.

✓ Polish Your Skills

21. Here are some extra tips for polishing your general presentation skills. Study them and say how they reflect Peter Jeff's quote in the picture. Get ready to employ these tips in your future presentations.

Smart Ways to Wrap-up Your Presentation

When closing a talk your main goal is to make a good lasting impression. Apart from rather traditional ways such as quoting, calling for action, and questioning, there are some extra techniques that you can employ.



"Just as the comedian should leave people laughing, the speaker should leave them thinking."
---Peter Jeff---

A Motivational Tale that Reflects Your Key Message

Compelling stories are a great way to trigger human emotions, etched the information in the minds of the listeners, and forge personal bonds. You can convey the important takeaway of your speech as the moral of your story. Think creatively about how you can turn your case studies and customer experiences into meaningful stories and make them relatable to the points covered throughout the presentation to ensure the audience receives them well.

A Surprise Fact or Statistic

As you reach the end of the speech, the attention of your audience fades away. You can re-engage them through a different conclusion that they have not anticipated. Stun them and activate their brains with a surprising fact or statistic relevant to your presentation.

Inspire with a Powerful Visual

As the old saying goes, "A picture is worth a thousand words". You can better engage with the audience and convey the essence and take-home message convincingly to the audience through a riveting visual relevant to your presentation. A persuasive visual has a great recall value that helps the audience retain your information for a longer time.

A Running Clock

If you want to deliver a time-sensitive message and prompt your audience to take quick actions, you can use a slide with a countdown timer. You can complement it with a strong statement, such as "stop thinking, begin acting" or "time to stop overthinking and start acting right away," etc.

Wind Up with a Summary

You can summarise the key points of your gripping talk at the end. Instead of making the summary direct and straightforward, make it enticing by adding a captivating anecdote, humor, or rhyme relevant to the context.

Conclusion or Closing Slides

You can use a visually impressive conclusion or closing slide in the background while wrapping up your speech. You can also end up by providing your contact details

and asking your audience to stay in touch with you. For this, you can use elegantly-designed contact information slides.

Some Quick Tips

- Do not make a half-baked and lame ending.
- Don't end with a Q&A session; add some closing remark.
- Avoid making an abrupt wrap-up with no conclusion. Your closing remark must clearly state that the presentation is over.
 - Avoid shuffling papers right after the speech is over. Stand on the stage for a short while.
 - Keep it short; don't keep talking once you have announced the winding up.

SPEAKERS' CORNER

➤ Talk Show

1. Technologies that seemed impossible years ago are a reality today. More and more businesses have been increasingly automating their processes over the past decade. The combination of analytics, automation and augmented intelligence will drive the future of business. However, process automation is not just about removing humans from the picture.

You are going to perform the Talk Show *“Is Automation Vital for the Future of Business?”*

To perform an activity, you are supposed to:

- choose 2 hosts;
- divide into 3 groups: entrepreneurs (3-4 participants), business-experts (3-4 participants) and eco-experts (3-4 participants);
- study the Internet resources to get an idea about performing a TV Talk Show [30];
- use the following steps to work in groups and get ready to present your ideas afterwards;
- stick to the time limit for discussion in each group is up to 10 minutes.

<i>Hosts:</i>	<ul style="list-style-type: none">• Introduce the talk show and the participants• Build up your closing for a talk with welcoming questions and a conclusion• Ask participants why automation is good for businesses• Ask entrepreneurs to present the industry of business that may use automation• Make participants deliver a time-sensitive message, you can use a slide with a countdown timer• Summarise the key points of the gripping talk at the end of the Talk Show
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<i>Entrepreneurs:</i>	<ul style="list-style-type: none"> • Explain that whether you're running a small business or a large enterprise, automation is an excellent way to streamline operations and drive business growth • While discussing it give the reasons why the processes of chosen industry of business should be automated. • Make sure that while automating your business you contribute to the Sustainable Development Goals (SDGs). • Don't forget to prepare the most effective final statements from conclusions made
<i>Eco-experts:</i>	<ul style="list-style-type: none"> • Evaluate the ways businesses are going to contribute to the Sustainable Development Goals (SDGs) • Give the reasons why environmental issues never have been more urgent than now • Judge the quality of the participants' arguments
<i>Business-experts:</i>	<ul style="list-style-type: none"> • Give the reasons why automation in business is only gaining momentum and shows no signs of stopping • Assess the entrepreneurs' arguments and determine the best business idea • Assess the eco-experts' arguments and determine the best business idea

2. Think of your performance in the talk show. Complete the table and discuss your ideas in class. Be ready to give arguments to support your ideas.

<i>My Strengths</i>	<i>My Weaknesses</i>	<i>Things to Improve</i>

BOTTOM LINE

Mark your choice with a tick to reflect on the statement: *"I can speak on the following concepts using professional terms and topical data"*.

<i>Concept</i>	<i>Confidently</i>	<i>Quite well</i>	<i>Not well enough</i>
Globalisation			
Environment and Business			
Business Sustainability			
Future Innovations			
Future Industries			
Algorithmic and Autonomous Technologies in Business			
New Working Models			

SUPPLEMENT

WORDLIST

SECTION 1 ECONOMICS CONCEPTS

Affect <i>v</i>	Reducing <i>adj</i>
Affecting <i>adj</i>	Regulate <i>v</i>
Allocate <i>v</i>	Regulation <i>n</i>
Allocation <i>n</i>	Revenue <i>n</i>
Capital <i>n</i>	Rival <i>adj</i>
Capital-intensive <i>adj</i>	Scarcity <i>n</i>
Compete <i>v</i>	Start-up <i>n</i>
Competition <i>n</i>	Supply <i>n</i>
Consolidation <i>n</i>	Surplus <i>n</i>
Consume <i>v</i>	Vigorous <i>adj</i>
Consumer <i>n</i>	
Cost <i>v</i>	<i>Collocations</i>
Decline (by) <i>v</i>	Access impact
Demand <i>n, v</i>	Be rigged in favour of sb/sth
Determine <i>v</i>	Bear un(certain) risks
Distribution <i>n</i>	Break into market
Drive down <i>v</i>	Capital goods
Econometrician <i>n</i>	Command economic system
Econometrics <i>n</i>	Compete for one's sake
Economics <i>n</i>	Consumer goods
Economy <i>n</i>	Demand/supply curve
Enterprise <i>n</i>	Distribute goods/services
Entrepreneur <i>n</i>	Economic policymaking
Entrepreneurship <i>n</i>	Economic system
Exceed <i>v</i>	Factors of production
Go down <i>v</i>	Free enterprise economy
Household <i>n</i>	Government intervention
Income <i>n</i>	Gross domestic product (GDP)
Inflation <i>n</i>	Human welfare
Innovation <i>n</i>	Law of demand/supply
Input <i>n, v</i>	Make a profit
(Ir)rational <i>adj</i>	Make money
Labour <i>n</i>	Make trade-off
Labour-intensive <i>adj</i>	Market behaviour
Land <i>n</i>	Market competition
Macroeconomics <i>n</i>	Market economy
Market <i>n</i>	Mixed economy
Microeconomics <i>n</i>	New company formation
Monopolist <i>n</i>	Price mechanism
Monopolistic <i>adj</i>	Produce goods

Output <i>n, v</i>	Quantity demanded
Over/undervalue <i>v</i>	Raise money
Price <i>n</i>	Remain in balance
Product <i>n</i>	Scarce resources
Productivity <i>n</i>	Traditional economic system
Profit <i>n</i>	(Un)limited supply
Purchase <i>n, v</i>	(Un)limited wants
Put out <i>v</i>	Weigh benefits and costs
Reduce <i>v</i>	

SECTION 2 TECHNOLOGY IN MARKET ECONOMY

Appliance <i>n</i>	<i>Collocations</i>
Application <i>n</i>	Adoption of new technologies
Artificial <i>adj</i>	Augmented reality
Boost <i>v</i>	Automated warehouse
Browser <i>n</i>	Brand visibility
Cyber-criminal <i>n</i>	Business intelligence
Database <i>n</i>	Business process technology
Digitalisation <i>n</i>	Cashless society
Download <i>v</i>	Cloud computing
Electronic point-of -sale (EPOS) <i>n</i>	Customer interfacing technology
Embedded <i>adj</i>	Digital divide
Fad <i>n</i>	Digital economy
Grasp <i>v</i>	Electronic communication
Grid <i>n</i>	Electronic data interchange (EDI)
Impact <i>v</i>	Enhance competitive advantage
Intelligence <i>n</i>	Face recognition technology
Interception <i>n</i>	High-tech sensors
Interface <i>n</i>	Improve business environment
Liability <i>n</i>	Increase revenue
Mimic <i>v</i>	Invest in new technology constantly
Monitor <i>v</i>	Machine learning
Network <i>n</i>	Mobile solutions
Pop up <i>n</i>	Online presence
Remote <i>adj</i>	Operational technology
Robot (bot) <i>n</i>	Product technology
Scan <i>v</i>	Quick response (QR) code
Secure <i>adj</i>	Restructuring for e-business
Server <i>n</i>	Share computer resources
Software <i>n</i>	Smart speakers
Trend <i>n</i>	To boost business innovation
Upgrade <i>v</i>	UAV (unmanned aerial vehicle) <i>n</i>
Vehicle <i>n</i>	Use embedded cameras
Vulnerable <i>adj</i>	Virtual reality (VR)
Warehouse <i>n</i>	

SECTION 3 E-BUSINESS

Acquire <i>v</i>	Retain <i>v</i>
Acquisition <i>n</i>	Retention <i>n</i>
Appealing <i>adj</i>	Rival <i>n, adj</i>
Billing <i>n</i>	Scalability <i>n</i>
Brick-and-mortar <i>adj</i>	Scale <i>n, v</i>
Canvas <i>n</i>	Scam <i>n</i>
Capture <i>v</i>	Streamline <i>v</i>
Conventional <i>adj</i>	Submit <i>v</i>
Cost-effective <i>adj</i>	Suspicious <i>adj</i>
Counterfeit <i>n, adj</i>	Sustainable <i>adj</i>
Cumbersome <i>adj</i>	Theft <i>n</i>
Deliver <i>v</i>	Thrive <i>v</i>
Dodgy <i>adj</i>	Transaction <i>n</i>
Encompass <i>v</i>	Undertaking <i>n</i>
Essential <i>adj</i>	Unwittingly <i>adv</i>
Expand <i>v</i>	Value <i>n</i>
Expenses <i>n</i>	Valuable <i>adj</i>
Facilitate <i>v</i>	Vendor <i>n</i>
Fee <i>n</i>	Warranty <i>n</i>
Fishy <i>adj</i>	Wholesaler <i>n</i>
Forecast <i>n, v</i>	
Forge <i>v</i>	<i>Collocations</i>
Fraud <i>n</i>	Brand loyalty
Gullible <i>adj</i>	Brick-and-mortar store
Interact <i>v</i>	Cash flow
Interaction <i>n</i>	Customer relationship management (CRM)
Intermediary <i>n, adj</i>	Customer service
Inventory <i>n</i>	Data mining
Invoice <i>n</i>	E-business
Lawsuit <i>n</i>	E-commerce
Legitimate <i>adj</i>	Electronic data interchange (EDI)
Loyalty <i>n</i>	Enterprise resource planning (ERP)
Maintain <i>v</i>	Identity theft
Manufacturer <i>n</i>	Product flow
Markup <i>n</i>	Pure play
Objective <i>n, adj</i>	Revenue stream
Obligatory <i>adj</i>	Sales funnels
Performance <i>n</i>	Squeeze page
Predict <i>v</i>	Start-up costs
Prevalent <i>adj</i>	Supply chain
Procurement <i>n</i>	Supply chain management (SCM)
Prone <i>adj</i>	Target customer
Reach <i>n, v</i>	Tax rebate
Relevance <i>n</i>	Value proposition

SECTION 4 DIGITAL MARKETING

<p> Advertise <i>v</i> Advertisement (advert, ad) <i>n</i> Advertising <i>n</i> Branding <i>n</i> Convince <i>v</i> Delivering <i>n</i> Design <i>n</i> Distributing <i>n, adj</i> Embrace <i>v</i> Innovation <i>n</i> Innovative <i>adj</i> Insight <i>n</i> Location <i>n</i> Logo <i>n</i> Marketing <i>n</i> Marketplace <i>n</i> Merchandise <i>n, v</i> Offering <i>n</i> Opt in <i>v</i> Packaging <i>n</i> Price <i>n</i> Pricing <i>n</i> Promote <i>v</i> Promoting <i>n</i> Promotion <i>n</i> Publicity <i>n</i> Purchasing <i>n</i> Quality <i>n</i> (Re)brand <i>n, v</i> (Re)design <i>n, v</i> Release <i>n, v</i> Retailer <i>n</i> Sale <i>v</i> Sales <i>n</i> Trigger <i>v</i> Visualise <i>v</i> </p> <p> <i>Collocations</i> Advertising campaign Affiliate marketing Be glued to screens Blog post Brand identity Brand name </p>	<p> Content marketing Convergent thinking Create win-win relationships Current-day marketing Customer service Digital marketing Digital platforms Digital toolkit Direct marketing Divergent thinking Email marketing Email subject Google search results Highly targeted traffic Human creativity Inbound marketing Inventory control Logo redesign Machine creativity Market expectations Marketing automation Marketing funnel Marketing mix Medium of brand presenting Methods of pricing Native advertising Needs analysis Online messaging Online public relations (PR) Payment period Pay-Per-Click (PPC) advertising Personal selling Positioning of a product/service Potential clients Product variety Public relations (PR) Public relations (PR) efforts Rebranding strategy Sales promotion Satisfy consumers' needs Search engine optimisation (SEO) Social media Social media marketing (SMM) Social network platform </p>
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Brand representative Branding campaign Channels of distribution Clickable banner advertisement	Tailor advertising for Internet users The Four “Ps” Video marketing Website marketing
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SECTION 5 DIGITAL BUSINESS

Advocate <i>v</i> Alter <i>v</i> Asset <i>n</i> Avenue <i>n</i> Bitcoin <i>n</i> Blur <i>v</i> Bookkeeper <i>n</i> Boost <i>v</i> Breed <i>v</i> Collateral <i>n</i> Commitment <i>n</i> Community <i>n</i> Conceivable <i>adj</i> Convergence <i>n</i> Counterfeit <i>n, adj</i> Crowdfunding <i>n</i> Cryptocurrency <i>n</i> Daunting <i>adj</i> Delegate <i>v</i> Distort <i>v</i> Edge <i>n</i> Embed <i>v</i> Empower <i>v</i> Entrepreneur <i>n</i> Equity <i>n</i> Factor into <i>v</i> Handle <i>v</i> Incremental <i>adj</i> Intelligent <i>adj</i> Ledger <i>n</i> Leverage <i>v</i> Loan <i>n</i> Obsolete <i>adj</i> Obstacle <i>n</i> Persist <i>v</i> Record <i>n</i> Renewal <i>n</i> Responsive <i>adj</i>	Return <i>n</i> Stake <i>n</i> Stream <i>v</i> Swift <i>adj</i> Tackle <i>v</i> Thriving <i>adj</i> Tight <i>adj</i> Tribe <i>n</i> Turnover <i>n</i> Tycoon <i>n</i> Update <i>v</i> Utilise <i>v</i> Venture <i>n</i> Volatility <i>n</i> Vulnerability <i>n</i> <i>Collocations</i> Artificial intelligence (AI) At all costs Big data Business angel Business start-up Capital assets Digital transformation Equity stake Exchange rate Financial backing Internet of Things (IoT) Loan default Market disruption Market growth Marketplace On one’s terms Tax evasion Value chain Venture capitalist Word of mouth
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SECTION 6 THE FUTURE OF BUSINESS

Accuracy <i>n</i>	Unleash <i>v</i>
Adhere <i>v</i>	Workflow <i>n</i>
Adopt <i>v</i>	Workforce <i>n</i>
Advancement <i>n</i>	Workplace <i>n</i>
Aligned <i>adj</i>	
Automate <i>v</i>	<i>Collocations</i>
Automation <i>n</i>	Arrest negative effects
Awareness <i>n</i>	Boost productivity and efficiency
Biodiversity <i>n</i>	Business process automation (BPA)
Collaboration <i>n</i>	Carbon-heavy industries
Commodity <i>n</i>	Competitive advantage
Commute <i>v</i>	Co-working space
Crop <i>n</i>	Dairy industry
Customise <i>v</i>	Digital transformation
Deforestation <i>n</i>	Economic expansion
Digitise <i>v</i>	Emerging nations
Downturn <i>n</i>	Expedite decarbonisation
Eliminate <i>v</i>	Greenhouse gas emissions
Emerge <i>v</i>	High-fidelity data
Emission <i>n</i>	Hybrid working model
Enable <i>n</i>	Improve efficiency
Expertise <i>n</i>	Income disparity
Foster <i>v</i>	Job satisfaction
Free trade <i>n</i>	Low-level wage job
Habitat <i>n</i>	Master algorithms
Implement <i>v</i>	On-site working model
Inclusive <i>adj</i>	Operational efficiency
Industrialisation <i>n</i>	Remote working model
Inequality <i>n</i>	Repetitive tasks
Interdependence <i>n</i>	Robot butler
Invasive <i>adj</i>	Shipping company
Magnify <i>v</i>	Space exploration
Manufacturing <i>n</i>	Spatial exploration
Misalignment <i>n</i>	Streamline operations
Outright <i>adj</i>	Tackle environmental issues
Outsource <i>v</i>	Technical expertise
Overspecialisation <i>n</i>	Trade agreement
Proponent <i>n</i>	Utilise advanced technologies
Resilient <i>adj</i>	Vertical farming
Revitalise <i>v</i>	Win-win outcome
Schedule <i>n, v</i>	Workflow automation
Scope <i>n, v</i>	Working conditions
Seamless <i>adj</i>	Working model
Sustainability <i>n</i>	Work-life balance

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