

LISTENING 7.1. , p. 63

TASK Complete the information with the most appropriate words from the listening exercise (not direct tapescript).

1) Four major factor which have _____ (**1 word**) international banking in recent years are:

- globalisation
- new _____ (**2 words**)
- new technology aspects
- _____ (**3 words**) capital markets

2) If something is _____ (**2 words**) as well as _____ (**2 words**), the **chances** (**1 word**) are that this will become a new financial instrument. Markets use nowadays very powerful _____ (**2 words**) which allow banks and corporations to transfer money _____ (**6 words**).

3) Banking services which have _____ (**3 words**) advanced technology include _____ (**1 word**) like electronic letters of credit, electronic direct debits or even international _____ (**2 words**) where paper doesn't travel anymore.

4) Today companies need more _____ (**1 word**) banking services such as bond issues, mergers and acquisitions, corporate restructuring _____ (**4 words**). We've seen a substantial increase in investment banking services, _____ (**3 words**) the traditional banking services of the past.

LISTENING 7.2. , p. 63

TASK Complete the gaps with the words you hear. (Direct tapescript of one part of the text)

I: And what are going to be the new **1.** _____ ? You mentioned Internet banking previously.

J: Yes, we've gone from a **2.** _____ to a new, banking based on Internet. We've gone from what we call a '**3.** _____' retail banking to either '**4.** _____' banking or a '**5.** _____' banking. The '**6.** _____'

banking is a sort of banking where you are combining both the branches, the retail branch network, with powerful Internet banking services. But then you have banks which only operate through Internet , this is what we call the '**7.** _____' sort of banking activities.

Marconi repays £669 m of debt; READING, P. 64

1. Who is Marconi? What have they achieved recently?
2. How does its CEO comment on their future prospects?
3. Did the early repayment of the debt come unexpectedly?
4. How would you comment on Marconi's business performance last month?
5. How did Marconi manage to avoid collapse in May last year? How did it affect shareholders?
6. Why does the article label the near-collapse of the company as one of the most spectacular ones in British history?
7. Describe the situation of Marconi 3 years ago.

UNIT EIGHT - CONSULTANTS

LISTENING 8.3. , p. 74

First of all, **1.** _____ (**2 words**): if potential buyers know that you have the power to make big concessions on your own, then they may get angry if they can't get what they want. If you say: 'I'm sorry, I'm going to have to **2.** _____ (**3 words**) my boss, ' then if you refuse the concession, some anonymous authority will be responsible, not you. You should maintain a good relationship, so that you can either continue to negotiate or come back to them at a later day. Next we have avoiding endless negotiations, where you **3.** _____ (**5 words**). **4.** _____ (**1 word**) negotiators will usually start out with small concessions, like a one-per-cent discount, and then **5.** _____ (**1 word**) to large ones. But this just makes the buyer feel as the concessions get bigger, there's more to come. Even if it all ends, the customer will feel there was more they **6.** _____ (**3 words**). They don't feel good about negotiations. Professional negotiators, however, give their biggest concession first. As the negotiation continues, the concessions that they grant will get smaller and smaller. When it's over, the buyer feels they've got you **7.** _____ (**5 words**). Keep in mind that in **8.** _____ (**2 words**) negotiations, you want the customer to feel as though they're a winner, too. You also want to avoid long discussions that are a waste of everybody's time. Then there is the negotiation's **9.** _____ (**2 words**). What do you know about your **10.** _____ (**1 word**) needs, wants and problems? What is your original asking price? Is it high enough? What is your bottom line or walk-away number?

Your bottom line is the **11.** _____ (**2 words**) that you were anticipating. It's sometimes called BATNA, the **12.** _____ (**6 words**). BATNA represents the point at which **13.** _____ (**9 words**).

So, if you have to go below your bottom line, it's time to walk away. The real secret of

good sales negotiations is **14.** _____ (**3 words**) in advance what you can ask for **15.** _____ (**3 words**) a price cut. Remember that buyers, like everyone else, tend not **16.** _____ (**1 word**) value anything they get for free or can get easily.