

**Additional reading (BViU):**

**Unit 15: Striving for perfection**

*Find appropriate terms for the following definitions:*

S ..... Y	a system that aims to improve production processes so that almost all products are of perfect quality
..... B.....	finding the best performance inside the company
.....K	a standard, usually of quality or performance, that other things can be compared to
..... B.....	finding the best performance of a function by looking at non-competitors (other industries)
..... B.....	finding the best performance or process outside the company, in the same industry
..... G	finding the best performance or process and use this as a standard to improve performance or processes in a company
B.....	the best way of doing a particular task or activity, often recorded by companies or organizations in formal documents
R .....	examining another company's product in detail to find out how it is made

Translate:

Zpětné inženýrství (RE) je označení pro proces, jehož cílem je odkrýt princip fungování zkoumaného předmětu (např. mechanického zařízení nebo počítačového programu), většinou za účelem sestrojení ekvivalentního předmětu, který ale není kopií originálu (zejména neporušuje autorské právo).

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**KEY available below (page 5)**

**MARKET LEADER –REVIEW MOCK TEST: skip the listening part and try to complete the other parts**

**A) Listening**

**Part 1:** *Ed Coombes explains what Cambridge Capital Partners do. Answer the questions below.*

1. What is the market opportunity that has opened up for investors?
2. Why are pension funds now investing in such companies?
3. How do corporate finance teams get paid?

**Part 2:** *Ed Coombes talks about business plans. Complete the contents page of a typical business plan.*

**Contents**

Executive Summary

- Chapter 1: What the company is going to do
- Chapter 2:
- Chapter 3: Strategy: how we will \*deploy the investment
- Chapter 4:
- Chapter 5:
- Chapter 6:

Chapter 7:

Chapter 8:

*\*to use st effectively*

**Part 3:** Listen to the third part of the interview and answer the questions:

1. Which parts of the business plan are investors most interested in?
2. What do investors need to know about competitors?
3. What do investors need to know about revenue?
4. What kind of managers do investors prefer to see in start-up companies?
5. Why are non-executive directors important to a company?
6. What criticisms does Ed Coombes say can often be made of entrepreneurs?

### **B) Prepositions**

1. We need to pay monthly interest \_\_\_\_\_ the loan.
2. They delivered the project \_\_\_\_\_ time and \_\_\_\_\_ budget.
3. We are phasing \_\_\_\_\_ this obsolete equipment.
4. His freelance work brings him \_\_\_\_\_ about \$20 000 a year.
5. We need to take \_\_\_\_\_ some staff as we are severely understaffed.
6. They cannot afford to run \_\_\_\_\_ schedule.
7. I could not accept intrusion of work \_\_\_\_\_ my private life.
8. Do they plan to go \_\_\_\_\_ partnership with a rival company?
9. We are going to take \_\_\_\_\_ the project in June.
10. They went \_\_\_\_\_ business in 2005.
11. Innovation subjects monopolies \_\_\_\_\_ “creative destruction”.
12. With Dave unemployed, we haven't got much money coming \_\_\_\_\_ at the moment.
13. We do business \_\_\_\_\_ the Internet.
14. I cannot imagine parting \_\_\_\_\_ the cash I have won recently in lottery.
15. They have intentionally held \_\_\_\_\_ specification of their new tactics.
16. Wages are failing to keep \_\_\_\_\_ inflation.
17. These students fall \_\_\_\_\_ three categories.
18. My part-time job doesn't bring \_\_\_\_\_ much, but I enjoy it.
19. Land reform brought \_\_\_\_\_ a great change in the lives of the common people.
20. That new song is beginning to catch \_\_\_\_\_.

### **C) Synonyms**

- \_\_\_\_\_ = turnover  
\_\_\_\_\_ = to depreciate  
\_\_\_\_\_ = to become obsolete  
\_\_\_\_\_ = to deduct / take away  
\_\_\_\_\_ = receivables = debtors  
\_\_\_\_\_ = payables = creditors  
\_\_\_\_\_ = shareholder's funds  
\_\_\_\_\_ = fierce (competition)  
\_\_\_\_\_ = to give away (a concession)  
\_\_\_\_\_ = waste disposal (system)

## **D) Translations**

nadřazené statky // veřejné statky –  
překročení nákladů -  
odepsat (účetně) hodnotu zařízení -  
hmotný investiční majetek –  
cenné papíry, zásoby, pohledávky –  
oběžná pasiva/krátkodobé závazky -  
studie proveditelnosti/uskutečnitelnosti –  
povolený kontokorent/přečerpání účtu –  
/frázové sloveso/ ukončit činnost firmy/likvidovat podnik –  
vyhlásit (podat oficiální návrh na) konkurz –  
firma zaznamenala propad akcií –  
oživit/podpořit místní ekonomiku –  
splatný úrok –  
daň ze zisků společnosti -  
finanční výkazy jako rozvaha a výsledovka –  
způsobit, přivodit dluhy –  
neverbální sdělení -  
počáteční nedostatky –  
výhradní zástupce -  
rychloobrátkové spotřební zboží -  
vyvodit závěry –  
vnitropodnikové školení –  
veřejné služby jako dodávka plynu a elektřiny –  
podnik se společnou majetkovou účastí –  
daňové zatížení –  
roztříštěná odvětví –  
zvýšit úvěrové hodnocení –  
usnadnit vstup na trh –  
domáhat se náhrady škody –  
odhad celkových ztrát –  
v souladu s bezpečnostními normami –  
odstupné -  
opatření přispívající k –  
restrukturalizace dluhu –  
cenově nedostupné produkty –  
snaha/úsilí udržet si zaměstnance –

## **E) Definitions**

1. \_\_\_\_\_ = a written commitment to pay by a buyer's (importer's) bank to the seller's (exporter's bank). The document guarantees payment of a specified amount of money in a specified currency if the seller meets precisely-defined conditions (i.e. timely submission of commercial invoice, bill of lading, etc.)
2. \_\_\_\_\_ = a person who is chosen by a court to manage the financial affairs of a company that is bankrupt to sell its assets in order to pay its debts and close it.
3. \_\_\_\_\_ = written guidelines issued by an official body or a professional association to its members to help them comply with its ethical standards.
4. \_\_\_\_\_ = written declaration of a firm's core purpose and focus which normally remain unchanged
5. \_\_\_\_\_ = debt-equity ratio; the relationship between the amount of money that a company owes (debt) and the value of its shares (equity)

6. \_\_\_\_\_ = a plan that is intended to achieve a particular purpose; the process of planning sth
7. \_\_\_\_\_ = the particular method you use to achieve sth; means by which a strategy is carried out
8. \_\_\_\_\_ = Accounting: (1) Combining assets, equity, liabilities and operating accounts of a parent firm and its subsidiaries into one financial statement. (2) Combining two or more firms through purchase, merger, or ownership transfer to form a new firm.
9. \_\_\_\_\_ = a business that uses the Internet as well as physical shops/stores, etc. to sell products
10. \_\_\_\_\_ = open, organized online marketplace where buyers and sellers negotiate prices
11. \_\_\_\_\_ = the business of selling goods to the public on the Internet
12. \_\_\_\_\_ = money that is invested in a new company to help it develop or expand, which may involve a lot of risk but can also bring good profits
13. \_\_\_\_\_ = a company that is formed to develop and use the results of research done at a university or college; or synonym of spin-off: the act of forming a new, independent company from part of an existing one; a company formed in this way
14. \_\_\_\_\_ = a Cabinet department of the United States government concerned with promoting economic growth
15. \_\_\_\_\_ = a group of business people in a particular town or area who work together to help their trade and provide information and training in business
16. \_\_\_\_\_ = employee training system under which a senior or more experienced individual is assigned to act as an advisor, counsellor, or guide to a junior or trainee
17. \_\_\_\_\_ = a person or group that is involved in and can be affected by a particular organization, project, system, etc., for example directors, employees, shareholders and customers
18. \_\_\_\_\_ = a person who has the desire and the ability to be very successful in their job
19. \_\_\_\_\_ = the process of introducing a recruit to a new job, skill, organization, etc.
20. \_\_\_\_\_ = a group of experts who provide advice and ideas on political, social or economic issues

### **F) Word formation**

1. A good negotiator must be able to grant \_\_\_\_\_ (concede).
2. Since the other side had taken \_\_\_\_\_ (offend) action, we had no choice but to defend ourselves.
3. You should split work into \_\_\_\_\_ (manage) chunks.
4. In economics, a good or service is said to be \_\_\_\_\_ (exclude) when it is possible to prevent people who have not paid for it from enjoying its benefits.

### **G) Verb patterns**

1. \_\_\_\_\_ (you, not, remember, borrow, I) last month?
2. The car \_\_\_\_\_ (believe, steal) two weeks ago.
3. Why \_\_\_\_\_ (she, deny, practice) as a solicitor?
4. It is desirable \_\_\_\_\_ (not, avoid, work out) your tactics before you \_\_\_\_\_ (involve, acquire) a large company.

### **H) Transformations**

1. They have invested too much in the technology and now they are in financial trouble. If \_\_\_\_\_.

2. I regret not reporting on the event earlier. (use a modal verb)

I \_\_\_\_\_.

3. They promised me a payrise. I was satisfied.

I was satisfied because I \_\_\_\_\_.

4. We didn't release the latest figures yet" they admitted.

They admitted \_\_\_\_\_.

### **KEY**

#### **Unit 15: Striving for perfection**

*Find appropriate terms for the following definitions:*

<b>six sigma quality</b>	a system that aims to improve production processes so that almost all products are of perfect quality
<b>internal benchmarking</b>	finding the best performance inside the company
<b>benchmark</b>	a standard, usually of quality or performance, that other things can be compared to
<b>functional benchmarking</b>	finding the best performance of a function by looking at non-competitors (other industries)
<b>competitive benchmarking</b>	finding the best performance or process outside the company, in the same industry
<b>benchmarking</b>	finding the best performance or process and use this as a standard to improve performance or processes in a company
<b>best practice</b>	the best way of doing a particular task or activity, often recorded by companies or organizations in formal documents
<b>reverse engineering</b>	examining another company's product in detail to find out how it is made

#### *Translate:*

Zpětné inženýrství (RE) je označení pro proces, jehož cílem je odhalit princip fungování zkoumaného předmětu (např. mechanického zařízení nebo počítačového programu), většinou za účelem sestavení ekvivalentního předmětu, který ale není kopií originálu (zejména neporušuje autorské právo).

**Reverse engineering is referred to as a process which shows the principle on which an object under investigation (e.g. a mechanical device or computer program) operates/works generally in order to design/construct an equivalent object that is not, however, a copy/imitation of the original (particularly as it does not infringe/breach copyright).**

**/Reverse engineering is referred to as a process of discovering the principle of operation/workings of an object under investigation (e.g. a mechanical device or computer program) .../**