

LISTENING

(TASKS 1 – 2)

total:

TASK 1

1 point per item; maximum: 5 points; total:

You will hear Ian Barber, Marketing Manager with Barclaycard, the credit card business. Listen and decide whether statements 1. – 5. are true (T) or false (F). You will hear the recording twice:

- | | | |
|--|---|---|
| 1. Barclaycard started facing tough competition in 1966. | T | F |
| 2. Today there is an offer of almost 1,000 credit cards on the market. | T | F |
| 3. Barclaycard enjoys wider brand awareness than its competitors. | T | F |
| 4. Barclaycard's pricing policy is to always be the cheapest. | T | F |
| 5. Customers' satisfaction is essential to remain competitive. | T | F |

Space for your notes:

TASK 2

1 point per item; maximum: 10 points; total:

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You will hear part of a meeting at Phoenix's head office in Sydney about a new site. Use up to 5 words to answer questions 6. – 15. You will hear the recording twice:

6. Why is Port Katherine a good choice for Phoenix's new site?

It is close to Perth and _____ don't pay attention to it.

7. What is Phoenix's line of business?

They _____ cars.

8. What is the population of Port Katherine?

The population is _____.

9. What do the local authorities want?

To attract _____ and jobs.

10. What are the advantages of Site A?

Easy access for trucks and _____ for the land.

11. What is the attitude of the planning department?

It is _____.

12. What is positive about Site B?

There will be no problem with _____.

13. What are disadvantages of Site B?

Site B is expensive and _____ will be higher.

14. What is the problem with Site C?

It is in the _____.

15. What would the company have to do to deal with the problem?

It would have to _____ the old building.

GRAMMAR & VOCABULARY

(TASKS 3 – 8)

total:

TASK 3

1 point per item; maximum: 5 points; total:

Rewrite each sentence and keep its original meaning; use the expression given without changing its form:

Example: Susan may not leave home before 3 o'clock. **ALLOWED**

Susan **is not allowed to leave** home before 3 o'clock.

16. I started writing the report at 9.00 a.m. and I'm not finished yet. **SINCE**
I _____ 9.00 a.m.
17. I can't apply for the Madrid job because I don't speak Spanish. **COULD**
If I _____ Spanish, I _____ the Madrid job.
18. The supplier has lost our order form. **BY**
Our order form _____ the supplier.
19. It wasn't necessary for him to pay anything. **HAVE**
He _____ anything.
20. "The bank lent me the money and I will buy the car tomorrow," she said. **THAT**
She said _____ her the money and she would buy the car the next day.

TASK 4

1 point per item; maximum: 6 points; total:

Translate the following expressions into English as accurately as possible:

21. snížit stav zásob – _____

22. povzbudit zaměstnance – _____

23. podplatit dodavatele – _____

24. zhodnotit provozní náklady – _____

25. nevyhnutelný důsledek – _____

26. zkontrolovat výkaz zisků a ztrát – _____

TASK 5

1 point per item; maximum: 5 points; total:

Fill in the appropriate preposition or adverbial, if necessary. If you decide that no preposition or adverbial is necessary, put “—” into the gap:

Examples: The book focuses on new trends in marketing.
We discussed — the topic last week.

27. Demand _____ personal computers has risen sharply.
28. She can't cope _____ the stress in her workplace.
29. His lawyer filed a lawsuit _____ the counterfeiter.
30. They were selling _____ a discount.
31. He was _____ charge of the research team.

TASK 6

1 point per item; maximum: 5 points; total:

Complete each sentence with a word made from the word given in brackets. The word must be spelled correctly. Do not form new words using **-ing**:

Examples: The factory is very uneconomic as it makes absolutely no profit. (**ECONOMY**)
The shop may replace the broken computer. (**REPLACEMENT**)

32. You should phone his secretary if you want to make an _____. (**APPOINT**)
33. The company's exports have been rising _____. (**STEADY**)
34. The government stopped funding _____ industries. (**PROFIT**)
35. We produce cheaper goods than our _____. (**COMPETE**)
36. He didn't _____ to the job ad. (**RESPONSE**)

TASK 7

1 point per item; maximum: 3 points; total:

Make questions asking about the word or words that have been underlined:

Example: We finished the work really quickly.
How did you finish the work?

37. He spoke about how to set up a small business.
_____?
38. Many companies are outsourcing to India because it's cheaper.
_____?
39. Terry has placed this order.
_____?

TASK 8

1 point per item; maximum: 6 points; total:

Complete the sentences with the correct form of the **VERB** and other words in brackets:

Example: Jack **has never worked** (never, **WORK**) in a different company so far.

40. The boss reminded the secretary _____ (**BOOK**) a flight to Chicago.
41. If he learns the truth about the company, he _____ (not, **TAKE**) the job.
42. They found the double payment while they _____ (**CHECK**) the old invoices.
43. The company should avoid _____ (**SPEND**) too much.
44. The decision _____ (**MAKE**) as soon as the Managing Director comes back tomorrow.
45. We can't afford _____ (**WAIT**) any longer or we'll miss the plane.

READING

(TASKS 9 – 11)

total:

TASK 9

1 point per item; maximum: 10 points; total:

Read the following text and fill the gaps by choosing one correct option in each case:

As every manager knows, ‘the customer comes first’ and ‘the customer is always right’. (46.) _____ these phrases being repeated so often, it is remarkable how many organisations neglect essential training in customer care. When approaching front-office staff, customers are (47.) _____ met with rudeness, lack of interest or signs of stress, and (48.) _____ these give a negative impression of the organisation itself. Many customers have come to expect treatment of this kind, and as a (49.) _____ behave aggressively or irritably themselves.

These customers very often are the ‘awkward customers’ whom even well-trained customer service staff (50.) _____ hard to handle. Many experts believe that not everyone in an organisation has the right personality for a customer-service position and that this should be taken into (51.) _____ when recruiting front-line staff. (52.) _____ with training, some people will never have the skills to deal successfully with customers in what can be a very stressful post.

There are also a number of experts (53.) _____ advocate training for customers in how to get the best out of the staff they have to deal with (54.) _____, this would only really be practical in company-to-company situations where, for instance, company buyers have to deal with a (55.) _____ of different suppliers.

- | | | | |
|-----------------|-------------|--------------|---------------|
| 46. A: Because | B: But | C: Despite | D: As |
| 47. A: rarely | B: hardly | C: slightly | D: frequently |
| 48. A: every | B: whole | C: each | D: all |
| 49. A: cause | B: result | C: reason | D: concern |
| 50. A: find | B: let | C: take | D: get |
| 51. A: thought | B: account | C: idea | D: head |
| 52. A: Over | B: Together | C: Even | D: So |
| 53. A: who | B: which | C: what | D: how |
| 54. A: Although | B: However | C: Meanwhile | D: Whereas |
| 55. A: total | B: figure | C: number | D: size |

TASK 10

1 point per item; maximum: 5 points; total:

Read the following text and fill the gaps by choosing one correct option in each case. There are two extra sentences that you will not need:

QUARTERLY REPORT

You will see from the attached accounts that turnover in the past nine months of trading has been disappointing. There are a number of reasons for this:

1 Sales and Advertising

Firstly, (56) _____, I think there is a much larger market potential for tableware including glasses, jugs, and serving bowls.

Secondly, our agreed advertising budget of £7,000 is not enough to promote your products, (57) _____. It would be useful to double this budget with a view to extending advertising into neighbouring countries, where there are good opportunities to become established. You will see from the attachment concerning the market research (58) _____ that there is a positive response in Jordan, Kuwait and the Emirates.

2 Competition and Finance

- a) As I am sure you are aware, your main competition is from manufacturers in the Far East, who undercut your prices by at least 40%. While they do not sell the same quality products, a number of large companies are becoming established here and are likely to start targeting the upper end of the market with better quality goods. I am monitoring the situation (59) _____.
- b) Some competitors copy designs, (60) _____ and put them on the market first.
- c) Your credit limit of £2-3,000 should be at least doubled, as this is a very low figure in this market. As your del credere agent I am quite willing to cover the risks involved.

- A) even though we use only newspapers and magazines
- B) so it is important for us to get new designs as quickly as possible
- C) who helped with collecting the necessary data
- D) that I have done through questionnaires to retailers
- E) and will let you know of any developments
- F) as a result of bad reputation for offering goods of bad quality
- G) although there is a steady demand for the main ornamental lines

TASK 11

1 point per item; maximum: 5 points; total:



Read the following text and choose one correct option for each item:

Lessons in M&A

Some 1,500 to 2,000 mergers and acquisitions (M&A) are completed per year worldwide, of which around half are in the US. With deals worth astronomical sums, (\$25bn for HP-Compaq, \$35bn for Daimler-Chrysler, and \$77bn for Exxon-Mobil,) it comes as no surprise that American executives are queuing up to go back to school for M&A classes. And although it's true that improving earnings and asset growth are not the only goals in takeovers, the fact that many mergers result in a net loss of value suggests that schooling is sorely needed!

Every year hundreds of executives attend M&A courses at prestigious institutions from New York to L.A. In these 'open enrolment' classes, the only condition of attendance is your, or rather your company's, ability to pay the fees: as much as \$1,000 per day. At least that seems to demonstrate that the B-schools know something about improving earnings!

So what do you learn in a week with America's top finance professors? 'We aim to equip participants with techniques based on best practice in the key areas of merger activity performance,' says Ted Austin from the Delaney School of Business. 'We cover all aspects of the conception, planning, due diligence, negotiation and integration stages.' Austin also draws on case studies and guest speakers to illustrate some of the most common acquirer errors: overvaluation, over-confidence, 'under-communicating', and underestimating the value of your newest assets — the people in the company you've just bought. In the turmoil of integration, your best engineers and managers are more likely to be attracted by offers from the competition.

There is no doubt that M&A is a risky business. With a 70% plus failure-rate, you might think that B-school professors would do well to discourage their students from launching takeover bids. But you'd be wrong. Austin describes some of the other (good) reasons for mergers and acquisitions: 'I suppose the most popular reasons invoked in CEOs' messages to shareholders are developing synergies and making economies of scale - these are sometimes conveniently long-term goals! Other objectives may be increasing market share; cross-selling, when for example a bank can sell insurance to its existing clients; diversification, if a company is perceived to be too dependent on a niche market; or quite simply taking on debt, the so-called poison pill, in order to make itself a less attractive target for potential buyers.'

The bankers, brokers and lawyers will be pleased to know there are still many good reasons to merge. But what about the wrong reasons? 'They mainly involve excessive pride or arrogance on the part of management,' says Austin. 'Wanting to build too big an empire, too quickly, and overextending the financial, commercial and human capacity of the organization. These courses aim to help executives bring their CEOs back down to earth: learning to follow your head rather than your heart is the key lesson in avoiding very expensive mistakes.'



61. American executives need M&A courses to learn how to
- A:* increase the number of M&A.
 - B:* reduce potential losses on M&A.
 - C:* lower the value of M&A.
 - D:* focus more on earnings and growth.
62. In order to enrol in an M&A course, the executive has to
- A:* choose either a New York or an L.A. institution.
 - B:* be shortlisted from hundreds of executives.
 - C:* be able to pay enough money for the course.
 - D:* know how to increase company earnings.
63. One of the most frequent acquirer mistakes is
- A:* letting the best employees leave for competitors.
 - B:* failing to consider some phases of integration.
 - C:* paying more attention to valuation than planning.
 - D:* undervaluing abilities of engineers and managers.
64. One of the reasons for mergers or acquisitions is
- A:* expanding into niche markets.
 - B:* preventing another acquisition.
 - C:* attracting new shareholders.
 - D:* diversifying the current client base.
65. The main goal of the M&A courses is to teach executives how to
- A:* create a company of good size.
 - B:* balance personal qualities of the managers.
 - C:* act rationally rather than emotionally.
 - D:* approach bankers, brokers and lawyers.

WRITING

(TASK 12)

total:

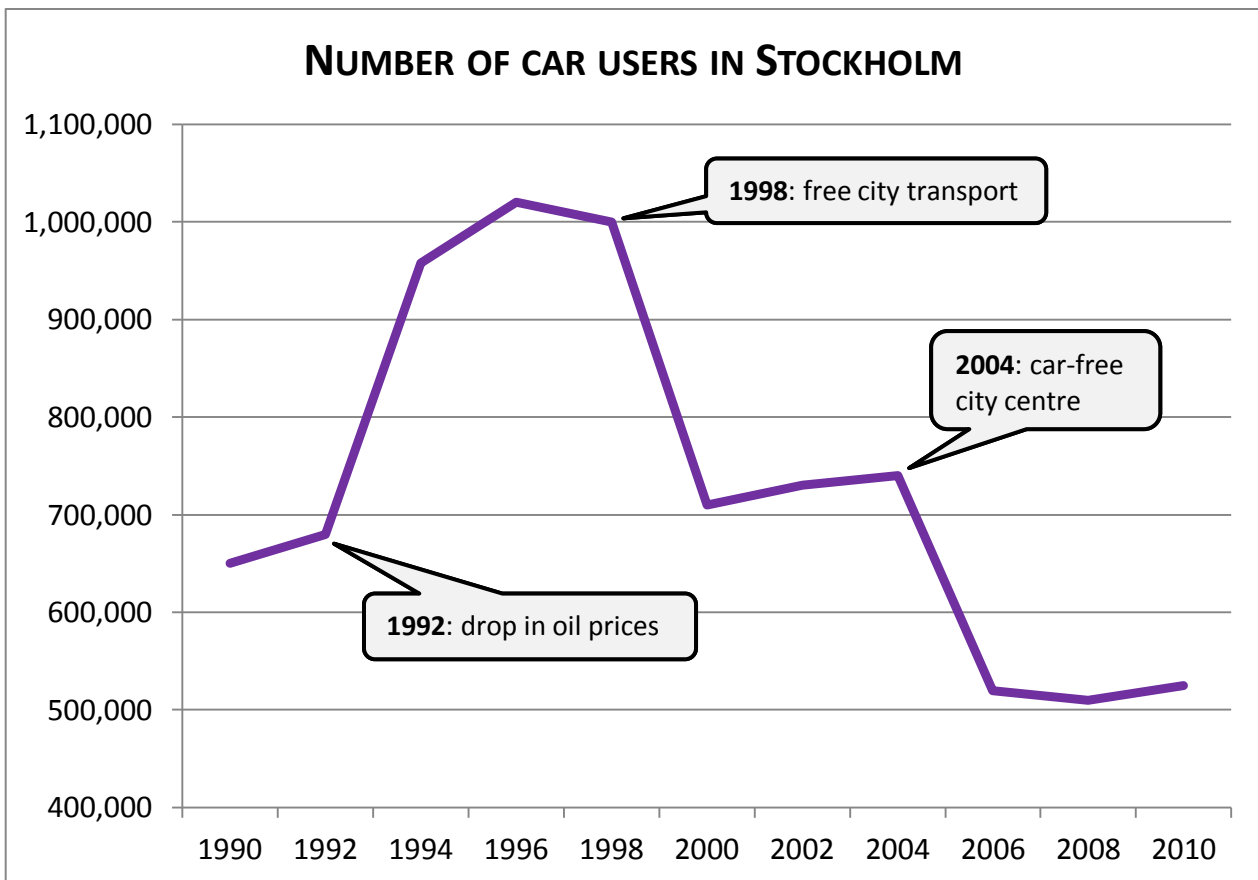
TASK 12

(maximum: 15 points)

Look at the graph showing the development of the number of people using cars in Stockholm and giving reasons for changes. Using the graph and the events:

- briefly introduce the graph,
- describe and explain the development,
- predict future trend.

Word limit: 150 – 200 words.



KEY

LISTENING

(maximum: 15 points)

TASK 1

(1 point per item; maximum: 5 points)

Source: Market Leader, Coursebook – intermediate, new edition, U14, track 14.1.

Length: 2:16

1. F
2. F
3. T
4. F
5. T

TASK 2

(1 point per item; maximum: 10 points)

Source: The Business, Student's Book, intermediate, U6, track 2:61

Length: 2:39

6. environmentalists/greens
7. recycle
8. (about) 3,500
9. (new) business
10. (reasonable) price
11. (very) enthusiastic
12. residents / people living there (NE residence)
13. taxes
14. town/city centre
15. demolish/tear down

GRAMMAR & VOCABULARY (maximum: 30 points)

TASK 3

(1 point per item; maximum: 5 points)

16. have been writing the report since
17. spoke ... could apply for / could speak ... would apply for
18. has been lost by
19. didn't have to pay / needn't have paid
20. that the bank (had) lent

TASK 4

(1 point per item; maximum: 6 points)

21. to reduce / lower / decrease | inventory/inventories/stock
22. to encourage | employees
23. to bribe | a supplier
24. to evaluate/assess | operating/running/operational cost(s)/expenses
25. inevitable/unavoidable | consequence/result
26. to check | profit and loss account /income statement/statement of profit and loss/profit and loss statement

TASK 5

(1 point per item; maximum: 5 points)

27. for
28. with
29. against
30. at/with/without
31. in

TASK 6

(1 point per item; maximum: 5 points)

32. appointment
33. steadily
34. (un)profitable
35. competitor(s)/competition
36. respond

TASK 7

(1 point per item; maximum: 3 points)

37. What did he speak about?
38. Why are many companies outsourcing to India?
39. Who has placed this order?

TASK 8

(1 point per item; maximum: 6 points)

40. to book
41. won't take
42. were checking
43. spending
44. will/is going to be made/is to be made
45. to wait

READING

(maximum: 20 points)

TASK 9

(1 point per item; maximum: 10 points)

Source: Business Benchmark Upper-intermediate Study Book, Unit 21

Number of words: 207

- 46. C
- 47. D
- 48. D
- 49. B
- 50. A
- 51. B
- 52. C
- 53. A
- 54. B
- 55. C

TASK 10

(1 point per item; maximum: 5 points)

Source: http://www.standardchartered.com.my/news/financialresults/Saadiq_Full_Financial_results_2011.pdf

Number of words: 274

- 56. G
- 57. A
- 58. D
- 59. E
- 60. B

TASK 11

(1 point per item; maximum: 5 points)

Source: The Business Intermediate, Student's Book, Unit 7

Number of words: 489

- 61. B
- 62. C
- 63. A
- 64. B
- 65. C