

**Internetové stránky, kde můžete najít obchodní terminologii:**

<http://www.investopedia.com>

<http://www.businessdictionary.com>

<http://www.investorwords.com>

<http://original.britannica.com>

<http://google.cz>

<http://en.wikipedia.org>

<http://www.yourdictionary.com>

<http://www.washingtonpost.com>

<http://www.biz.yahoo.com/f/q/>

<http://www.thefreedictionary.com/>

<http://www.dictionarylink.com/>

**OBE** = Oxford Business English (CD ROM)

## Market Leader

### Unit 1 - Being international

#### p.6

bear in mind  
engage (the audience)

mít na mysli, myslet na (ve smyslu brát v úvahu)  
zapojit/upoutat (publikum)

#### Listening 1.1

adhere to (custom, plan)  
approval  
customary  
respond/react to  
take for granted

držet se, dodržovat (zvyk, plán)  
souhlas  
obvyklý, tradiční  
reagovat na  
brát jako samozřejmost

#### p.7

adjust

upravit

connotations (positive vs. negative)

► **OBE:** a positive/negative idea suggested by a word in addition to its main meaning; *students can find this in any dictionary*

delivery  
gesture  
pace  
script  
visual aids

pronesení řeči, proslovení  
gesto  
tempo  
scénář (tady osnova prezentace)  
vizuální pomůcky

#### p.8

backdoor

► **Wiki:** a method of bypassing normal authentication, securing remote access to a computer, obtaining access to plaintext, and so on, while attempting to remain undetected

cutting-edge technology

► **OBE:** the newest, most advanced stage in technology; *found in dictionaries*

downtime

► **OBE:** the period of time when a machine, especially a computer, is not working and cannot be used

empower  
home market  
informed choice  
turnover

zmocnit, posílit  
domácí/vnitřní trh  
kvalifikované/erudované rozhodnutí  
obrat (podniku)

#### p.9

comprehension

porozumění

Department of Commerce

► a Cabinet department of the United States government concerned with promoting economic growth (*easily found using google*)

embassy  
facial expression  
figure sth out  
high stakes

velvyslanectví, ambasáda  
výraz tváře  
přijít na něco  
situace, kdy je hodně v sázce

information overload

► (informační přetížení) **www.businessdictionary.com:** stress induced by reception of more information than is necessary to make a decision (or that can be understood and digested in the time available)

mutual  
non-verbal message  
pitfall  
rehearse  
set the stage  
simplify  
soak-in time

vzájemný, oboustranný  
neverbální sdělení  
nástraha, záludnost  
nacvičovat  
připravit půdu pro  
zjednodušit  
čas na vstřebání (informace)

tap into ► <http://www.usingenglish.com/reference/phrasal-verbs/tap+into.html>: use or exploit a plentiful resource for your benefit

**p. 10&11**

Chamber of Commerce ► **OBE**: 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  
eye contact oční kontakt

networking ► **OBE**: a system of meeting and talking to other people who may be useful or helpful to you in your work; **www.businessdictionary.com**: creating a group of acquaintances and associates and keeping it active through regular communication for mutual benefit  
venue místo (konání něčeho)

**p.12&13**

attitude to sth	postoj/přístup k něčemu
culture shock	kulturní šok
dignitary	hodnostář
dress code	pravidla oblékání
earn trust	získat si důvěru
initial	počáteční
jump to conclusions	dělat unáhlené závěry
liaise	udržovat/mít spojení
loss of face	ztráta tváře/prestiže, blamáž
offensive	urážlivý
relocated	přesídlený
superficial	povrchní

## Business Vocabulary in Use - Advanced

### Unit 27: Global brands

agent zástupce

direct investment ► **OBE**: money that people or companies of one country invest in another by buying property, building factories, buying businesses etc.; **www.businessdictionary.com**: Defined by the International Monetary Fund (IMF) as "Investment that is made to acquire a lasting interest in an enterprise operating in an economy other than that of the investor, the investor's purpose being to have an effective voice in the management of the enterprise." In practice, this translates to an equity holding of 10 percent or more in the foreign firm.

exclusive agent výhradní zástupce  
export manager manažer exportu  
global brand globální značka  
global offerings globální nabídka

glocalization ► **OBE**: a strategy where a company is operating all around the world but adapts its products or services and its manufacturing methods to make them suitable for local conditions; **www.investopedia.com**: A combination of the words "globalization" and "localization" used to describe a product or service that is developed and distributed globally, but is also fashioned to accommodate the user or consumer in a local market. This means that the product or service may be tailored to conform with local laws, customs or consumer preferences. Products or services that are effectively "glocalized" are, by definition, going to be of much greater interest to the end user.

indirect vs. direct export	► <b>OBE:</b> goods or services that are sold to another country through another company, sometimes in a different country vs. goods sold directly to customers in another country; <b>www.businessdictionary.com:</b> exports that are not handled directly by the manufacturer or producer but through an export agent or freight forwarder vs overseas sales in which a producer or supplier controls all activities and collects all drawbacks
joint venture	► <b>OBE:</b> a new business that is started by two or more companies, often in the form of an independent company whose shares they own; <b>www.investorwords.com:</b> a contractual agreement joining together two or more parties for the purpose of executing a particular ; abusiness undertakingll parties agree to share in the profits and losses of the enterprise
licensing	udělení licence
licensing agreement	licenční dohoda
right to produce under licence	právo vyrábět v licenci
sales area	oblast prodeje

### Unit 46: Global forces

Asian tigers	► <b>OBE:</b> any South-East Asian country whose economy is growing very fast, students know this
containerization	► (kontejnerizace) <b>www.businessdictionary.com:</b> transportation of cargo in containers (that can be interchanged between ships, trains, and trucks) with standardized handling equipment, and without rehandling the contents
developing/less developed countries (LDCs)	rozvojové země
economic output	► <b>OBE:</b> the amount of sth that a person, machine, organization or industry produces
free movement of capital	volný pohyb kapitálu
GDP per capita	HDP na jednoho obyvatele/na hlavu
Gross Domestic Product (GDP)	HDP
Gross National Income	hrubý národní produkt (=HDP)
high living standards	vysoká životní úroveň
income distribution	distribuce příjmu
industrialized countries = advanced economies	vyspělé země
interdependence	vzájemná závislost
middle-income countries	země se středním příjmem (HDP na hlavu mezi \$3000 a \$10 000)
newly industrialized countries (NICs)	nově industrializované země
shipping costs	převážní náklady
the North vs. the South	► <b>www.businessdictionary.com:</b> the North: Collective term for the developed countries most of whom are situated to the north of the developing countries (the South). & the South: Collective term for the developing countries most of whom are situated to the south of the developed countries (the North).
the West	► <b>Wiki:</b> In the current political or economic context the term the "West" often includes developed nations in the East, such as Japan, Taiwan and South Korea. However, these nations have different and distinctive cultures, religions (although Christianity is a major religion in South Korea), languages, customs, and worldviews that are products of their own indigenous development, rather than solely Western influences. Japan, in particular, is a founding member of the G8, a member of the OECD, an industrialized democracy, with a high standard of living, high level of human development and a major economic power. All of these are generally accepted political or economic characteristics of Western nations.
Third World	třetí svět
trade liberalization	► (liberalizace trhu) <b>OBE:</b> to make the rules that apply to trade less strict, to make it easier for more people to take part; <i>similar definition can be found on www.businessdictionary.com</i>

## Unit 47: Investment and debt

capital inflows vs. outflows

convertible currency

cross-border capital flows

debt burden

debt reduction

debt service

devaluation = depreciation

foreign exchange crisis (pl. crises)

Heavily Indebted Poor Countries (HIPCs)

International Monetary Fund (IMF)

Millennium Development Goals

poverty reduction

private direct investment

relief or forgiveness

repatriate

rescheduling or restructuring

stimulation of growth

unsustainable level of debt

World Bank

přiliv vs. odliv kapitálu

směnitelná/konvertibilní měna

mezinárodní pohyb/tok kapitálu

dluhové břemeno

snížení dluhu

dluhová služba

devalvace

devízová krize

► a group of 37 developing countries with high levels of poverty and debt overhang which are eligible for special assistance from the International Monetary Fund (IMF) and the World Bank.

Mezinárodní měnový fond

► <http://www.un.org/millenniumgoals/>: The eight Millennium Development Goals (MDGs) – which range from halving extreme poverty to halting the spread of HIV/AIDS and providing universal primary education, all by the target date of 2015 – form a blueprint agreed to by all the world's countries and all the world's leading development institutions.

snižování chudoby

soukromá přímá investice (firmy nebo individuálního investora)

úleva při splácení dluhu, odpuštění dluhu

► (repatriovat) **OBE**: to send money or profits back to your own country

restrukturalizace dluhu

stimulace růstu

neudržitelná úroveň dluhů

Světová banka

## Market Leader

### Unit 2 - Training

**p.14**

coaching	▶ <b>OBE:</b> to give somebody training, lessons or advice
face-to-face learning	▶ <b>OBE:</b> involving people in the same room or place
mentoring	▶ <b>OBE:</b> to advise someone less experienced than you; <b>www.businessdictionary.com:</b> Employee training system under which a senior or more experienced individual (the mentor) is assigned to act as an advisor, counselor, or guide to a junior or trainee. The mentor is responsible for providing support to, and feedback on, the individual in his or her charge.
one-to-one learning	▶ <b>OBE:</b> between two people only; this term is also used for computer-based learning, but it's not the meaning here

#### Listening 2.1

agenda	program (schůze, jednání)
cope with	paradit si, vypořádat se, vyrovnat se (s něčím)
delegate	delegovat, pověřit něčím
high-flyer (a person)	▶ <b>http://www.phrases.org.uk/meanings/high-flyer.html:</b> High-flyers, sometimes spelled high-fliers, are people who have achieved notable success, especially those who have become successful more quickly than is normal; <b>OBE:</b> a person who has the desire and the ability to be very successful in their job
in-tray	▶ <b>http://www.thefreedictionary.com/in-tray:</b> a tray used in offices for incoming letters or documents requiring attention; <b>OBE:</b> a container on your desk for letters and other documents that are waiting to be read or answered

**p.15**

appraisal	posudek
appraise	zhodnotit
mentee	▶ <b>OBE:</b> a person who receives advice and help from somebody with more experience over a period of time; <b>www.businessdictionary.com:</b> The student of a mentor is called a protégé or mentoree/mentee
mentor	▶ <b>OBE:</b> an experienced person who advises and helps somebody with less experience over a period of time; <b>www.businessdictionary.com:</b> there's a definition of a mentor in the "mentoring" definition
skills gap	rozdíl mezi požadovanými dovednostmi a dovednostmi zaměstnanců/uchazečů
to volunteer	přihlásit se dobrovolně

#### p.16 (reading)

blended learning	▶ <b>Wiki:</b> Blended Learning is the combination of multiple approaches to learning. Blended learning can be accomplished through the use of 'blended' virtual and physical resources. A typical example of this would be a combination of technology-based materials and face-to-face sessions used together to deliver instruction.
bricks-and-mortar university	"kamenná" univerzita (vs.online univerzita)
consortium	▶ <b>www.investorwords.com:</b> a group of individuals or companies formed to undertake an enterprise or activity that would be beyond the capabilities of the individual members
critical mass	▶ <b>www.businessdictionary.com:</b> revenue level at which fundamental changes can occur in a firm, and can make it largely self-sufficient in resources for continued viability, vitality, and growth; <b>OBE:</b> the number of customers, amount of resources etc. needed to allow a business, industry, etc. to make a profit and continue without outside help
globally recognised	globálně uznávané/rozpoznatelné
tuition fees	školné

**p.17**

fad  
manageable chunks  
pros and cons

přechodná móda  
zvládnutelné kusy  
argumenty pro a proti

**p.18&19 (business skills)**

be on first-name terms

říkat si křestními jmény (obdoba našeho tykání)

staff induction

▶ (úvodní zaškolení, zapracování); [www.businessdictionary.com](http://www.businessdictionary.com): introducing the job and organization to the recruit - and him or her to the organization; it involves orientation and training of the employee in the organizational culture, and showing how he or she is interconnected to (and interdependent on) everyone else in the organization; **OBE**: the process of introducing sb to a new job, skill, organization, etc.

**p.20 (case study)**

customer base  
fast-moving consumer goods (FMCG)  
field sales  
product range  
sales force

klientela  
rychloobrátkové spotřební zboží  
prodej v terénu  
sortiment zboží  
prodavači, prodejci

testimonial

▶ (dobrozdání, reference) [www.businessdictionary.com](http://www.businessdictionary.com): written recommendation from a celebrity or satisfied customer affirming the performance, quality, and/or value of a product or service

**Listening 2.5**

implement  
implementation  
in-store coaching  
on-the-job training

zavést, implementovat, uskutečnit  
zavedení, implementace, realizace  
zaškolení na pracovišti (v obchodě)  
zaškolení na pracovišti

pro-active

▶ [www.businessdictionary.com](http://www.businessdictionary.com): action and result oriented behavior, instead of the one that waits for things to happen and then tries to adjust (react) to them

timescale  
trouble shooter

časové měřítko  
poradce pro odstraňování problémů

**Business Vocabulary in Use Advanced**

**Unit 7: Managing talent**

attracting and retaining staff

přitahovat/lákat a udržet si zaměstnance

core competent

▶ **BviU**: talented individual possessing the skills that make products and services unique

creative (a person)

▶ [www.thefreedictionary.com](http://www.thefreedictionary.com): One who displays productive originality: the creatives in the advertising department.

disband  
expertise  
human performance  
intellectual property

rozpadnout se, zrušit (spolek, organizaci)  
odbornost, odborná znalost  
lidský výkon  
duševní vlastnictví

suits (informal)

▶ **OBE**: people with important jobs as managers in a company or an organization, especially those thought of as being mainly concerned with financial matters or having a lot of influence; **BviU** defines them simply as "businesspeople"; [www.thefreedictionary.com](http://www.thefreedictionary.com): (slang) One who wears a business suit, especially an executive.

the talent (people)	▶ <b>OBE:</b> people or person with a natural ability to do sth well; <b><a href="http://www.thefreedictionary.com">http://www.thefreedictionary.com</a>:</b> A person or group of people having such ability (talent): The company makes good use of its talent.
virtual organization	▶ <b>OBE:</b> a group of companies, employees, suppliers, customers, etc. that work together using computer equipment, telephones and other technology in order to provide a service or a product; <b><a href="http://www.businessdictionary.com">www.businessdictionary.com</a>:</b> One that (1) does not have a physical (bricks and mortar) presence but exists electronically (virtually) on the internet, (2) is not constrained by the legal definition of a company, or (3) is formed in an informal manner as an alliance of independent legal entities.

### Unit 9: The right skills

emotional intelligence	▶ <b>OBE:</b> the ability of a person to understand, control and use their feelings and to understand the feelings of others
empathy	▶ the ability to identify oneself mentally with, and so understand, a person or thing ( <i>any dictionary</i> )
EQ	▶ <b>OBE:</b> measurement of emotional intelligence; emotional intelligence quotient
hard vs. soft skills	▶ <b>BviU:</b> technical vs. interpersonal/people skills; <b><a href="http://www.businessdictionary.com">www.businessdictionary.com</a>:</b> soft skills: Communicating, conflict management, human relations, making presentations, negotiating, team building, and other such ability, defined in terms of expected outcomes and not as a specific method or technique such as statistical analysis.
interpersonal intelligence	▶ <b><a href="http://www.edwebproject.org/edref.mi.th6.html">www.edwebproject.org/edref.mi.th6.html</a>:</b> ability to interact with others, understand them, and interpret their behavior known as interpersonal intelligence (= emotional intelligence)
intrapersonal skills	▶ <b>BviU:</b> knowing yourself (i.e. self-awareness)
non-authoritarian and non-dictatorial	neautoritativní a nediktátorský
self-awareness	uvědomení si sama sebe
self-regulation	seberegulace
social skills	▶ <b><a href="http://www.businessdictionary.com">www.businessdictionary.com</a>:</b> Ability to communicate, persuade, and interact with other members of the society, without undue conflict or disharmony.
tactful	taktní, diskrétní



## Market Leader

### Unit 3 - Partnerships

#### p.22

housing  
urban planning  
utilities

bydlení, bytová výstavba, zajišťování bydlení (služba)  
plánování rozvoje města  
podniky veřejných služeb

#### Listening 3.1

capital-intensive

kapitálově/investičně náročný

Private Finance Initiative (PFI)

▶ <http://www.dh.gov.uk/en/Procurementandproposals/Publicprivatepartnership/Privatefinanceinitiative/index.htm>: The private finance initiative (PFI) provides a way of funding major capital investments, without immediate recourse to the public purse. Private consortia, usually involving large construction firms, are contracted to design, build, and in some cases manage new projects

public private partnership

▶ see the definition in **Market Leader**

waste-disposal system

system likvidace odpadu (hospodaření s odpadem)

(also waste management)

#### Listening 3.2

(competitive) tendering

▶ [www.businessdictionary.com](http://www.businessdictionary.com): Bidding process that is open to all qualified bidders and where the sealed bids are opened usually in public for scrutiny and are chosen on the basis of price and quality. Also called open tender or public tender.

rent and service charges

poplatky za pronájem a manipulační poplatky

a tender

▶ [www.businessdictionary.com](http://www.businessdictionary.com): Sealed bid or offer document submitted in response to a request for tenders and containing detailed information on requirements and terms associated with a potential contract.

to tender

▶ to submit a tender

time and cost overrun

překročení časového plánu a nákladů

#### p.23

accountability  
to commission

odpovědnost, povinnost skládat účty  
pověřit, zmocnit, zadat

value for money

▶ [www.businessdictionary.com](http://www.businessdictionary.com): Utility derived from every purchase or every sum of money spent. VFM is based not only on the minimum purchase price (economy) but also on the maximum efficiency and effectiveness of the purchase.

#### p.24 (Reading)

donor-funded project

projekt financovaný dárce

emerging market

▶ [www.businessdictionary.com](http://www.businessdictionary.com): New market structures arising from digitalization, deregulation, globalization, and open-standards, that are shifting the balance of economic power from the sellers to the buyers. In such markets information is freely and widely available, and is almost instantly accessible. To compete in these scenarios, a firm must adopt new processes based information technologies, and must keep a close watch on the price, quality, and convenience trends.

International Finance Corporation (IFC)

▶ (Mezinárodní finanční korporace)  
<http://www.ifc.org/about>

multilateral institution

vícestranná instituce (ve které se zúčastňují 3 a více národů, firem nebo jiných skupin)

to recoup investments	► <b>OBE:</b> to get back money that has been invested; <b>www.businessdictionary.com:</b> Direct or indirect recovery of funds spent (such as R&D costs) on an activity (such as from licensing the resulting know how).
revenue	příjem, výnos
risk averse	neochotný riskovat
sanitation	hygiena
to service a debt	► <b>OBE:</b> to pay interest on money that has been borrowed; <i>students can use the definition of debt service from BViU (Unit 1)</i>
upfront financing	► <b>OBE:</b> financed in advance; "upfront" can be found in any dictionary, e.g. <i>freedictionary</i> : Paid or due in advance: up-front cash.

### p.25

be wary of	stavět se ostražitě k
bring sth in line	srovnat (něco)
joint venture	podnik se společnou majetkovou účastí
think tank	► <b>OBE:</b> a group of experts who provide advice and ideas on political, social or economic issues; <b>www.businessdictionary.com:</b> Research institute (usually independently financed) staffed with interdisciplinary group of experts engaged in the study of policy issues in business and government. The term, first applied in 1940's to the Rand corporation (funded largely by the Ford Foundation), is now loosely applied to any group formed to solve a problem or to study a particular topic.

### p.26&27

anticipate	předvídat, očekávat, tušit
concession	ústupek
to confer with someone	radit se s někým
draft	koncept
feasibility	proveditelnost, uskutečnitelnost
chainstore (chain store)	► <b>OBE:</b> a shop/store that is one of a series of similar shops-stores in many different towns and cities owned by the same company; <b>www.businessdictionary.com:</b> Group of retail outlets owned by one firm and spread nationwide or worldwide, such as Body Shop, K-Mart, Wal-Mart. Chain stores usually have (1) similar architecture, (2) store design and layout, and (3) choice of products.
integrity	bezúhonnost, poctivost, čestnost, celistvost
intimidation	zastrašování
proofread	provádět korektury
register	styl/způsob vyjadřování
repeat business	► <a href="http://encarta.msn.com/dictionary_561533970/repeat_business.html">http://encarta.msn.com/dictionary_561533970/repeat_business.html</a> : business from satisfied customers: further patronage that a business receives from customers who were happy with their previous service from the business
vague	nejasný, neurčitý
a win-win situation	► <b>OBE:</b> a situation in which everybody involved gains something; <b>www.businessdictionary.com:</b> Negotiation philosophy in which all parties to an agreement or deal stand to realize their fair share (not 100 percent) of the benefits or profit.

### Listening 3.3

to drive a hard bargain	prosazovat svůj zájem, tvrdě smlouvat ve svůj prospěch, jít tvrdě za svým
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### p.28&29 (case study)

cargo terminal	odbavovací budova pro zboží
catering	stravování
concession	koncese, oprávnění k provozování

a forecast předpověď, prognóza  
to forecast předpovídat, prognózovat

freight volume ► amount of transported goods

hub airport ► [www.businessdictionary.com](http://www.businessdictionary.com): Strategically located airport or city where a carrier's major facilities and operations are housed, and where most of its scheduled flights originate from or terminate at.

incur způsobit, přivodit  
overflight charges poplatky za přelet  
penalty fine pokuta  
risk allocation rozdělení rizika  
to sub-contract zadat zakázku subdodavateli  
take-off and landing charges poplatky za odlétání a přistávání

track record ► **OBE**: all the past achievements, successes or failures of a person or an organization; <http://idioms.thefreedictionary.com/track+record>: all of the past achievements or failures of a person or organization.

(good/poor/strong track record) in sth

### Listening 3.4

State Treasury státní pokladna

## Additional vocabulary

(a text about Public services from Wikipedia, [http://en.wikipedia.org/wiki/Public\\_services](http://en.wikipedia.org/wiki/Public_services))

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# Public services

From Wikipedia, the free encyclopedia

[navigationsearch](#)

Public services is a term usually used to mean **services** provided by **government** to its **citizens**, either directly (through the **public sector**) or by financing **private provision** of services. The term is associated with a **social consensus** (usually expressed through **democratic** elections) that certain services should be available to all, regardless of **income**. Even where public services are neither publicly provided nor publicly financed, for social and political reasons they are usually subject to **regulation** going beyond that applying to most **economic sectors**. Public services is also a course that can be studied at college and/or university. These courses can lead entry in to the: police, ambulance and fire services. It is also an alternative term for **civil service**.

## Sectors

Public services tend to be those considered so essential to modern life that for moral reasons their universal provision should be guaranteed, and they may be associated with fundamental human rights (such as the right to water). An example of a service which is not generally considered an essential public service is hairdressing.

In modern, developed countries the term public services often includes,

Broadcasting, Education, Electricity, Fire service, Gas, Health care, Military, Police service, Public transportation, Social housing, Telecommunications, Town planning, Waste management, Water services

## Characteristics

A public service may sometimes have the characteristics of a [public good](#) (being [non-rivalrous and non-excludable](#)), but most are [merit goods](#), that is, services which may (according to prevailing [social norms](#)) be [under-provided](#) by the [market](#). In most cases public services are [services](#), i.e. they do not involve manufacturing of [goods](#) such as [nuts](#) and [bolts](#). They may be provided by local or national monopolies, especially in sectors which are [natural monopolies](#).

They may involve outputs that are hard to attribute to specific individual effort and/or hard to measure in terms of key characteristics such as quality. They often require high levels of training and education. They may attract people with a [public service ethos](#) who wish to give something to the wider public or community through their work and are prepared to work harder for less pay as a result. ([John Kenneth Galbraith](#) has looked at the role of such "public virtue" in economic growth.)

## History

[Historically](#), the widespread provision of public services in developed countries usually began in the late nineteenth century, often with the [municipal](#) development of [gas](#) and [water](#) services. Later, other services such as [electricity](#) and [healthcare](#) began to be provided by governments. In most developed countries such services are still provided by local or national government, the biggest exceptions being the [U.S.](#) and the [UK](#), where private provision is more significant. Nonetheless, such privately-provided public services are often strongly regulated, for example (in the US) by [Public Utility Commissions](#).

In [developing countries](#) public services tend to be much less well developed. Water services, for example, may only be available to the [wealthy middle class](#). For [political](#) reasons the service is often [subsidised](#), which reduces the finance available for expansion to [poorer](#) communities.

## Nationalization

Main article: [Nationalization](#)

Nationalization really took off following the World Wars of the first half of the twentieth century. Across Europe, because of the extreme demands on industries and the economy, central planning was required to ensure the maximum degree of efficient production was obtained. Many public services, especially electricity, gas and public transport were products of this era. Following the second world war, many countries also began to implement universal health care and expanded education under the funding and guidance of the state.

## Privatization

Main article: [Privatization](#)

There are several ways to privatise public services. A free-market corporation may be established and sold to private investors, relinquishing government control altogether. This essentially ends the public service and makes it a private service. Another option, used in the Nordic countries, is to establish a corporation, but keep ownership or voting power essentially in the hands of the government. For example, the Finnish state owns 49% of Kemira, the rest being owned by private investors.

A 49% share doesn't make it a "government enterprise", but it means that all other investors together would have to oppose the state's opinion in order to overturn the state's decisions in the shareholder's meeting. Regulated corporation can also acquire permits on the agreement that they fulfill certain public service duties. When a private corporation runs a **natural monopoly**, then the corporation is typically heavily regulated, to prevent abuse of monopoly power. Lastly, the government can buy the service on the free market. In many countries, **medication** is provided in this manner: the government *reimburses* part of the price of the medication. Also, bus traffic, electricity, healthcare and waste management are privatized in this way. One recent innovation, used in the UK increasingly as well as Australia and Canada is **public-private partnerships**. This involves giving a long lease to private consortia in return for partly funding infrastructure.

## Public services versus Services of General Interest

At the European level, some countries use the name *service of general interest*, while other prefer public services. It has been a discussion, for instance during the writing of the **European constitution** (the word services of general interest has been used). Many people feel this way.

Also most see the two names as synonyms, the services of general interest doesn't imply that the "public services" are delivered by public servants, but can also be delivered by a private company. **ETUC** named its **petition "for high quality public services"** but explains "Public services are known as Services of general interest (SGI) and Services of general economic interest (SGEIs) in European Union terminology."

central planning	▶ <a href="http://en.wikipedia.org/wiki/Planned_economy">http://en.wikipedia.org/wiki/Planned_economy</a> : the state or government controls all major sectors of the economy and formulates all decisions about their use and about the distribution of income
fundamental human rights	▶ <a href="http://www.answers.com/topic/universal-declaration-of-human-rights">http://www.answers.com/topic/universal-declaration-of-human-rights</a>
government enterprise	vládní podnik/podnikání
merit goods	nadřazené statky
municipal	městský, komunální, obecní
nationalisation	zestátnění, znárodnění
nationalise	zestátnit, znárodnit
natural monopoly	▶ (přirozený monopol) <a href="http://www.progress.org/fold74.htm">http://www.progress.org/fold74.htm</a> : A "natural monopoly" is defined in economics as an industry where the fixed cost of the capital goods is so high that it is not profitable for a second firm to enter and compete. Natural monopolies are typically utilities such as water, electricity, and natural gas; <a href="http://www.businessdictionary.com">www.businessdictionary.com</a> : Situation where one firm (because of a unique raw material, technology, or other factors) can supply a market's entire demand for a good or service at a price lower than two or more firms can. Such situations occur usually in case of utilities or where a market can support only one producer (because the decreasing returns to scale make the optimum plant size large in relation to the demand) or where long-range average total cost is declining with higher output throughout the range of the possible demand.
non-excludable	▶ <a href="http://en.wikipedia.org/wiki/Excludability">http://en.wikipedia.org/wiki/Excludability</a> : In economics, a good or service is said to be excludable when it is possible to prevent people who have not paid for it from enjoying its benefits, and non-excludable when it is not possible to do so.

non-rivalrous/non-rival

► <http://en.wikipedia.org/wiki/Rivalrous>: nonrival goods may be consumed by one consumer without preventing simultaneous consumption by others. Most examples of nonrival goods are intangible. Television is an example of a nonrival good: when a consumer turns on a set, this doesn't prevent the TV in another consumer's house from working. Here, the nonrival good is not the TV but rather the television service. More generally, most intellectual property is nonrival. Nonrival, tangible objects include, for example, a beautiful scenic view; [http://www.investopedia.com/terms/r/rival\\_good.asp](http://www.investopedia.com/terms/r/rival_good.asp): Non-rival goods are the opposite of rival goods. These goods allow consumption or possession to multiple users. National parks, roads and the internet are examples of non-rival goods.

overturn  
privatisation  
privatise  
a public good

zvrátit, změnit  
privatizace  
privatizovat  
veřejný statek

public service ethos

► **“Woodhouse** (1997) describes PSE as ‘an amalgam of beliefs and norms or conventions of behaviour [concerning public service]’. This ethos serves as an ethical core or code for civil servants and officials.” from [http://soc.kuleuven.be/io/ethics/paper/Paper%20WS2\\_pdf/Vandenabeele&Horton.pdf](http://soc.kuleuven.be/io/ethics/paper/Paper%20WS2_pdf/Vandenabeele&Horton.pdf)

reimburse  
relinquish government control

refundovat, finančně nahradit  
vzdát se vládní kontroly

service of general interest

► used to substitute the term public services (services of general interest doesn't imply that the "public services" are delivered by public servants, but can also be delivered by a private company – *this is from the wikipedia text itself*)

subsidise  
subsidy

dotovat, subvencovat  
dotace, subvence

under-provided

► there is not enough of it in the market (*should be logical*)

universal provision

univerzální poskytování (např. služeb)

## Market Leader

### Unit 4 - Energy

#### p.34 (Listening 4.1)

affect	ovlivnit, postihnout
bring about	zapříčinit, způsobit, přivodit
complementary	doplňkový, komplementární, alternativní
entrants	účastník, závodník
fossil fuel	fosilní palivo
imply	obsahovat, znamenat, naznačovat
liquefy	zkapalnit, (roz)tavit se
natural gas	zemní plyn
pipeline	ropovod, potrubí
prosperous	prosperující, úspěšný
unbundle	rozdělit do jednotlivých obchodních transakcí

#### p.35

costly	nákladný, drahý
counterbalance	vyvážit, vyrovnat

**energy efficiency** ► Percentage of total energy input to a machine or equipment that is consumed in useful work and not wasted as useless heat.

face čelit

**global warming** ► Steady increase in the Earth's average lower atmosphere temperature due to emissions and build up of greenhouse gases. While this temperature has risen by 0.6°C in the last 140 years, it may rise from 1.5°C to over 2.0° C by the year 2070, and could completely alter climate zone patterns resulting in increased or decreased rainfall, winds, snow, and other unprecedented weather phenomenon. The rising temperature could melt the polar ice caps and cause sea levels to rise everywhere, permanently flooding many low lying parts of the earth. The temperate areas in Asia and Americas might experience crop failures due to drier and hotter conditions.

**greenhouse gas** ► plyn způsobující skleníkový efekt

implication	důsledek, dopad, dosah
measure	opatření
on a large scale	ve velkém měřítku
watchdog	hlídací pes, časovací jednotka

#### p.36-37

algae	řasy
at best	přínejlepším, v nejlepším případě
back	podporovat

**biomass** ► Organic matter available on renewable basis, such as agricultural crops, aquatic plants, animal, municipal, and wood wastes.

break down	rozložit (chemicky)
breakthrough	průlom, objev
build-up	nahromadění, nárůst, přírůstek
bulky	objemné, neskladné
catalyst	katalyzátor
catch on	uchytit se, ujmout se
density	hustota
DOE	Department of Energy
drawback	nevýhoda, nedostatek
engineer	projektovat, konstruovat
flammable	hořlavý, zápalný
four-wheel drive	pohon na čtyři kola

fuel cell	palivová buňka, palivový článek
fuel tank	palivová nádrž
gas tank	benzínová nádrž
guzzle	žrát (auta palivo)
hydrogen	vodík
chair	předsedat, řídit
chicken-and-egg	dilema, která věc je příčina a která následek
in view	v zorném poli, na dohled
inescapable	nevyhnutelná
liquefy	zkapalnět
long shot	riskantní podnik
on the way	na cestě
pipe	vést potrubím
power	pohánět
pressurize	stlačit
propel	pohánět, hnát
rev up	rozproudit, vystupňovat
rugged	odolné, robustní, silný, pevný
severe	vážný, kritický
siphon	vy sát, odčerpávat
take the initiative	chopit se iniciativy
take up	zabírat
to the exclusion of	na úkor něčeho
trigger	vyvolat, způsobit, odstartovat
truck	dopravovat nákladními vozy
upshot	závěr, konec, celkový výsledek
waste heat	odpadní teplo
withstand	odolat, vydržet, snést
yield	přinést, dávat

### p.38 (Listening 4.2)

come down to	spočívat v, záležet na
in-depth	hloubkový, podrobný, obsáhlý
jump to a conclusion	dělat ukvapené závěry
reconsider	znovu uvážit
run the risk of	podstoupit riziko čeho
sleep on it	počkat s rozhodnutím do dalšího dne
staff turnover	fluktuační změny zaměstnanců

### p.39

furthermore	mimo to, nadto, dále ještě
given	vzhledem k
thereby	tímto, a tím, čímž
with reference to	pokud jde o, co se týká
with regard to	ohledně, pokud jde o

### Case study

profit margin

► Ratio of profit after taxes to cost-of-sales, often expressed as a percentage. It is one of the measures of the profitability of a firm, and an indicator of its cost structure. Formula:  $\text{After-tax profit} \times 100 \div \text{cost of sales}$ .



bottom line
operating cost

- ▶ Net income after tax; Refers to a company's net earnings, net income or earnings per share (EPS). Bottom line also refers to any actions that may increase/decrease net earnings or a company's overall profit. A company that is growing its net earnings or reducing its costs is said to be "improving its bottom line"; Most companies aim to improve their bottom lines through two simultaneous methods: growing revenues (i.e., generate top-line growth) and increasing efficiency (or cutting costs).
- ▶ Cost per unit of a product or service, or the annual cost incurred on a continuous process. Operating costs do not include capital outlays or the costs incurred in design and implementation phases of a new process.

### Listening 4.3

phase out  
skylight

postupně vyřadit, přestat používat  
střešní okno

think out of the box
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- ▶ Thinking outside the box requires different attributes that include: Willingness to take new perspectives to day-to-day work, Openness to do different things and to do things differently, Focusing on the value of finding new ideas and acting on them, Striving to create value in new ways, Listening to others, Supporting and respecting others when they come up with new ideas. Out-of-the box thinking requires an openness to new ways of seeing the world and a willingness to explore. Out-of-the box thinkers know that new ideas need nurturing and support. They also know that having an idea is good but acting on it is more important. Results are what count.

## Business Vocabulary in Use - Advanced

### Unit 43: Green issues

afforestation  
credentials  
deforestation  
degradation  
degrade  
discharge  
dispose of  
dump  
effluent  
incinerator  
landfill  
logging  
overfish

zalesnění  
pověřovací listiny  
odlesnění  
rozklad, odbourávání  
rozkládat se, rozpadat se, odbourávat se  
vypouštět, vylučovat  
zbavit se, zlikvidovat  
skládat odpad; skládka, smetišť  
odpadní voda  
spalovna  
zavážka, skládka odpadů  
dřevorubectví, těžba dřeva  
vychytat ryby

pollutant
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- ▶ In general, substance or energy introduced into the environment that has undesired effects, or adversely affects the usefulness of a resource. A pollutant may cause long- or short-term damage by changing the growth rate of plant or animal species, or by interfering with human amenities, comfort, health, or property values. Pollutants may be classified by various criteria: (1) By the origin: whether they are natural or man-made (synthetic). (2) By the effect: on an organ, specie, or an entire ecosystem. (3) By the properties: mobility, persistence, toxicity. (4) By the controllability: ease or difficulty of removal.

reafforestation  
recyclable  
stringent

znovuzalesnění  
recyklovatelný  
tvrdý, přísný

### Unit 50: Sustainable development

carbon dioxide  
hydrocarbon

CO<sub>2</sub>  
uhlovodík

irreversible  
put into effect

reversible

sustain

sustainable development

triple bottom line

nezvratný, nevratný

uvést do praxe, realizovat

reverzibilní, vratný

udržet, zachovat

dlouhodobě udržitelný rozvoj

► Financial, social, and environmental effects of a firm's policies and actions that determine its viability as a sustainable organization.

## Market Leader

### Unit 5 - Employment trends

#### p.42 (Listening 5.1)

cash-in-hand  
casual labour

- ▶ cash in actual possession, assets in the form of money
- ▶ irregular employment or part-time labour, including the labour of workers whose normal employment consists of a series of short-term jobs. Casual labour is usually hired by the hour or day or for the performance of specific tasks, while part-time labour is typically scheduled for a minimum number of hours per week.

come up (opportunity)  
commit  
commitment  
fixed-term contract  
full-time work  
maternity leave

vyvstat, objevit se  
zavázat se  
přijatý závazek  
smlouva na dobu určitou  
zaměstnání na plný úvazek  
mateřská dovolená

migrant worker

- ▶ the United Nations' definition is very broad, essentially including anyone working outside of their home country. In some countries, notably the U.S., the term has a specific connotation that the work will be low paid. The term can also be used to describe someone who migrates within a country, possibly their own, in order to pursue work such as seasonal work.

part-time work  
redundancy package  
make sb redundant  
self-employment  
shift  
shift work

práce na částečný pracovní úvazek  
odstupné/odškodné při propouštění pro nadbytečnost  
propustit pro nadbytečnost  
samostatná výdělečná činnost  
směna  
práce na směny

teleworking

- ▶ Substitution of telecommunications for transportation in a decentralized and flexible work arrangement which allows part or full time employees to work at home via a computer attached to the employer's data network. Telecommuting is suitable for well defined and well structured routine jobs with clear and fixed goals, and not for complex jobs with fuzzy or fluid objectives requiring personal contact. The term was coined by the US aerospace engineer Jack Nilles in 1973. Called telework in Europe.

temporary contract

časově omezená smlouva

#### Listening 5.2

accepted wisdom  
exaggerate  
finding  
loosen

vžitý názor, obecný názor  
přehánět, nadsazovat  
objev, nález  
uvolnit

portfolio worker

- ▶ A worker who holds multiple jobs or contracts in multiple fields with multiple companies; [www.wordspy.com](http://www.wordspy.com): For portfolio workers, money comes in fits and starts from different sources. There may be a bit of pension, some part-time work, some fees to charge or things to sell. Portfolio people lead cash-flow lives, not salary lives.

profoundly  
tenure  
workforce

hluboce, naprosto  
doba zastávání úřadu, funkce  
pracovní síla, zaměstnanci

#### p.43 (Listening 5.3)

bargain  
bargaining power

- smlouva, výhodná koupě; smlouvat, vyjednávat
- ▶ In negotiating, capacity of one party to dominate the other due to its influence, power, size, or status, or through a combination of different persuasion tactics.

career progression  
directive

kariéerní postup  
instrukce, předpis, směrnice

gap		propast, rozdíl, rozpor
bridge the gap		překonat propast mezi ....
hour-glass		přesýpací hodiny
<b>hour-glass economy</b>	▶	larger increases in job growth in the high-wage and low-wage ends of the income spectrum, declines in job growth for the middle class.
in terms of		ve vztahu k
lend support to		podpořit
measure		opatření
minimum wage		minimální mzda
notion		představa, pojem, ponětí
occupation		zaměstnání, povolání
middle-ranking job		povolání na středu žebříčku
semi-skilled		částečně vyškolený, kvalifikovaný
skilled		kvalifikovaný, odborně školený; odborný
unskilled		nekvalifikovaný, nevyučení, nezpracovaný; neoborný

**p.43**

attempt		pokusit se, usilovat; pokus
downturn		pokles
foresee		předvídat, tušit
foreseeable		předvídatelný
legislation		zákonodárství, legislativa
introduce legislation		zavést, předložit zákony
overtime		přesčas
<b>work-life balance</b>	▶	the balance between an individual's work and personal life

**p.44**

get on well/badly with sb		vycházet s někým dobře/špatně
flexible working hours		klouzavá/pružná pracovní doba
<b>perks</b>	▶	Informal word for perquisites which are privileges granted to employees in addition to their salaries and benefits (such as medial and pension plans). 'True' perks have little or no cash value or tax implications and may include company car, vacations, reserved parking space, spacious office, private dining and washroom facilities, etc.
promotion opportunities		příležitosti k povýšení

**p.45**

albeit		třebaže, ačkoliv
alert to sth		vědomý si čeho
answer for		nést následky za, zodpovídat se z
attrition		úbytek zaměstnanců
counteroffer		protinávrh, protinabídka
footloose		bez závazků, volný
futile		marný, zbytečný, neúčinný
gimmick		reklamní trik, vtipný nápad
headcount		počet přítomných
inherently		z podstaty
jet-leg syndrome		pásmová nemoc, ospalost a únava po cestování letadlem do jiného časového pásma
outgrowth		přímý důsledek, následek
outstrip		předehnat, předčít
poach		přetáhnout (zaměstnance)
profligate		marnotratný, marnivý, zhýralý
restlessness		nepokoj, neklid, netrpělivost
spawn		zplodit, zrodit
surmount		překonat, převyšovat
telecommute		pracovat z domu

trauma  
undermine  
unmatchable  
virtue

nervový šok, duševní otřes, trauma  
podkopat, zničit, podryt  
jedinečný, unikátní, bezkonkurenční  
ctnost, dobrá vlastnost

**p.46**

compound  
drive sb up the wall  
give in  
grasp  
mediator  
tension

znásobit, ztížit, zhoršit  
rozzuřit někoho k nepřičetnosti  
vzdát se, podlehnout, ustoupit  
pochopit, porozumět  
zprostředkovatel, prostředník  
napětí, napjatá situace

**p.47**

bend the rules

udělat výjimku z pravidel, povolit něco zakázaného

direct banking

▶ opposed to retail banking, done by means of telephone, Internet, e-mail or mobile phone

resolve

vyřešit

underhand

tajný, pokoutný

**Case study**

absenteeism

▶ Voluntary non attendance at work, without valid reason. Absenteeism means either habitual evasion of work, or willful absence as in a strike action. It does not include involuntary or occasional absence due to valid causes, or reasons beyond one's control, such as accidents or sickness.

chill out

vychladnout, zuvolnit, přibrzdit

feedback

▶ Process in which the effect or output of an action is 'returned' (fed-back) to modify the next action. Feedback is essential to man-made systems such as education system and economy. As a two-way flow, feedback is inherent to all interactions. In an organizational context, feedback is the information sent to an entity (individual or a group) about its prior behavior so that the entity may adjust its current and future behavior to achieve the desired result. Feedback occurs when an environment reacts to an action or behavior. For example, 'customer feedback' is the buyers' reaction to a firm's products and policies, and 'operational feedback' is the internally generated information on a firm's performance. Response to a stimuli (such as criticism or praise) is considered a feedback only if it brings about a change in the recipient's behavior.

good practice

obvyklé a osvědčené postupy, metody, praxe

job satisfaction

▶ Contentment (or lack of it) arising out of interplay of employee's positive and negative feelings toward his or her work.

length of service

délka praxe, odsloužené roky

morale

▶ Psychological state of a person as expressed in self-confidence, enthusiasm, and/or loyalty to a cause or organization. Morale flows from the people's conviction about the righteousness or worth of their actions and the hopes of high rewards (material or otherwise) in the future.

resentful

rozzlobený, rozčilený

workload

pracovní zátěž

## Business Vocabulary in Use - Advanced

### Unit 4: Employment and employability

career move  
core functions  
employable

kariérní přechod, posun  
stěžejní, hlavní úkoly  
zaměstnatelný

freelancer	▶ Working on a contract basis for a variety of companies, as opposed to working as an employee for a single company. Freelancers are often considered to be self-employed, and have the freedom to pick and choose their projects and companies they would like to be associated with. A common profession for freelancing is writing; a writer then has the ability to submit their work to many different places, without being tied to any one company in particular.
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in-house	vnitropodnikový
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lifelong learning	▶ Lifelong learning is the concept that "It's never too soon or too late for learning". Lifelong learning is attitudinal; that one can and should be open to new ideas, decisions, skills or behaviours. Lifelong learning throws the axiom "You can't teach an old dog new tricks" out the door. Lifelong learning sees citizens provided with learning opportunities at all ages and in numerous contexts: at work, at home and through leisure activities, not just through formal channels such as school and higher education.
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outsource	zadávat subdodavatelské zakázky
professional development	profesní vývoj, rozvoj
set up on one's own	udělat se pro sebe

### Unit 5: Flexibility and inflexibility

fire	vyhodit
give a notice	dát výpověď
hire	najmout
job market	pracovní trh
job insecurity	nejistota zaměstnání

job sharing	▶ Alternative work schedule in which two employees voluntarily share the responsibilities of one full time job, and receive salary and benefits on pro-rata basis. Job sharing creates regular part time (half days, alternative days, alternative weeks, etc.) where there was one full time position, and thus avoids a total loss of employment in a layoff.
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make for redundancy payments	napomáhat, vést
sick pay	odstupné
	nemocenské dávky

parental leave	▶ a leave of absence from a job for a parent to care for a new baby.
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social charges	▶ the costs to employers of the fringe elements of worker remuneration, namely, bonuses and gratuities, payments in kind, payment for time not worked, obligatory social security contributions, non-obligatory social security contributions, direct benefits paid to workers, and subsidies of various services for the benefit of the worker.
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temporary worker	brigádník, na výpomoc
temp agency	agentura poskytující pracovníky na výpomoc

trade unions	▶ Organization whose membership consists of workers and union leaders, and whose principal purposes are to (1) negotiate wages and working condition terms, (2) regulate relations between workers (its members) and the employer, (3) take collective action to enforce the terms of collective bargaining, (4) raise new demands on behalf of its members, and (5) help settle their grievances.
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unemployment benefits	▶ Government welfare scheme under which employable persons who are unemployed through no fault of their own (but are available for work and are actively seeking paying jobs) are given monthly sums (called unemployment benefit) for sustenance.
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### Unit 6: Work-life balance

boundary	hranice, mez
burn out	vyčerpat se, unavit se, vyhořet
breakdown	zhroucení, kolaps
distress	snížit / eliminovat stress
downshift	podřadit, zařadit nižší rychlostí stupeň

effort-reward imbalance	▶ The model of effort-reward imbalance (ERI) claims that failed reciprocity in terms of high efforts spent and low rewards received in turn is likely to elicit recurrent negative emotions and sustained stress responses in exposed people. Conversely, positive emotions evoked by appropriate social rewards promote well-being, health and survival.
home-work imbalance	▶ the imbalance between work and personal lives. The lack of balance "is due to long work hours, changing demographics, more time in the car, the deterioration of boundaries between work and home, and increased work pressure; How much is work invading your personal life, and how much of your personal life is affected by the stress of trying to balance all the many responsibilities in your life
office politics	▶ the use of one's individual or assigned power within an employing organization for the purpose of obtaining advantages beyond one's legitimate authority. Those advantages may include access to tangible assets, or intangible benefits such as status or pseudo-authority that influences the behavior of others. Both individuals and groups may engage in Office Politics; Office politics differs from office gossip in that people participating in office politics do so with the objective of gaining advantage, whereas gossip can be a purely social activity. However, both activities are highly related to each other; Office politics also refers to the way co-workers act among each other. It can be either positive or negative.
overlap play politics  rebalance role ambiguity	překrývat se to deal with people in an opportunistic, manipulative, or devious way, as for job advancement znovu najít rovnováhu dvoznačnost / mnohoznačnost role
stress management	▶ techniques intended to equip a person with effective coping mechanisms for dealing with psychological stress, with stress defined as a person's physiological response to an internal or external stimulus that triggers the fight-or-flight response. Stress management is effective when a person utilizes strategies to cope with or alter stressful situations.
stress toll stress-related illness stressful stressed out	počet obětí stresu nemoci související se stresem stresový vystresovaný

## Market Leader

### Unit 6 - Business Ethics

**p.50**

business ethics

► The examination of the variety of problems that can arise from the business environment, and how employees, management, and the corporation can deal with them ethically. Problems such as fiduciary responsibility, corporate social responsibility, corporate governance, shareholder relations, insider trading, bribery and discrimination are examined in business ethics.

concerns

zájmy

corporate social responsibility

► Corporate initiative to assess and take responsibility for the company's effects on the environment and impact on social welfare. The term generally applies to company efforts that go beyond what may be required by regulators or environmental protection groups. Corporate social responsibility may also be referred to as "corporate citizenship" and can involve incurring short-term costs that do not provide an immediate financial benefit to the company, but instead promote positive social and environmental change. Companies have a lot of power in the community and in the national economy. They control a lot of assets, and may have billions in cash at their disposal for socially conscious investments and programs. Some companies may engage in "greenwashing", or feigning interest in corporate responsibility, but many large corporations are devoting real time and money to environmental sustainability programs, alternative energy/cleantech, and various social welfare initiatives to benefit employees, customers, and the community at large.

corporate citizenship

► The extent to which businesses are socially responsible for meeting legal, ethical and economic responsibilities placed on them by shareholders. The aim is for businesses to create higher standards of living and quality of life in the communities in which they operate, while still preserving profitability for stakeholders. As demand for socially responsible corporations increases, investors, consumers and employees are now more willing to use their individual power to punish companies that do not share their values. For example, investors who find out about a company's negative corporate citizenship practices could boycott its products or services, refuse to invest in its stock or speak out against that company among family and friends.

get a bad/good press irregularities

mít špatný/dobrá ohlas v tisku, v médiích  
nesprávnost (proti předpisům), nesrovnalost, nepoctivé jednání, nekalé praktiky

in the long run pay lip service practices

nakonec  
pouze slovní podpora, neupřímné sliby  
průvozní předpisy, směrnice, praktiky, postupy, obvyklé metody

#### Listening 6.1

cover-up  
human dignity

kamufláž  
lidská důstojnost

labour costs

► Wages paid to workers during an accounting period on daily, weekly, monthly, or job basis, plus payroll and related taxes and benefits (if any).

labour laws  
payback  
take advantage of

pracovní právo  
splatnost  
využít, těžit z

**p.51**

code of conduct / code of practice

► Written guidelines issued by an official body or a professional association to its members to help them comply with its ethical standards.

pursuit of

snaha o dosažení, honba za, usilování



## Listening 6.2

bottom line  
come down to  
at the end of the day

rozhodující faktor  
spočívat v čem, záležet na  
nakonec

## p.52

as opposed to  
engagement  
foreword  
fuzzy  
generalization

na rozdíl, v protikladu  
závazek, povinnost, angažovanost, zainteresovanost  
předmluva  
zmatený, nejasný, neurčitý  
zevšeobecnování, vyvozování obecných závěrů

risk management

► Policies, procedures, and practices involved in identification, analysis, assessment, control, and avoidance, minimization, or elimination of unacceptable risks. A firm may use risk assumption, risk avoidance, risk retention, risk transfer, or any other strategy (or combination of strategies) in proper management of future events.

stakeholder

► Person, group, or organization that has direct or indirect stake in an organization because it can affect or be affected by the organization's actions, objectives, and policies. Key stakeholders in a business organization include creditors, customers, directors, employees, government (and its agencies), owners (shareholders), suppliers, unions, and the community from which the business draws its resources. Although stake-holding is usually self-legitimizing (those who judge themselves to be stakeholders are de facto so), all stakeholders are not equal and different stakeholders are entitled to different considerations. For example, a firm's customers are entitled to fair trading practices but they are not entitled to the same consideration as the firm's employees.

tackle  
trust  
waffle  
work out

pustit se, dát se do, vypořádat se s  
důvěra, zodpovědnost  
blábol, tlachy, kecy, žvanění  
vyřešit, rozřešit

## p.53

abuse  
adherence  
carry out

zneužít  
dodržování, zachovávání  
provést, uskutečnit, vykonat

corporate governance

► Traditionally defined as the ways in which a firm safeguards the interests of its financiers (investors, lenders, and creditors). The modern definition calls it the framework of rules and practices by which a board of directors ensures accountability, fairness, and transparency in the firm's relationship with its all stakeholders (financiers, customers, management, employees, government, and the community). This framework consists of (1) explicit and implicit contracts between the firm and the stakeholders for distribution of responsibilities, rights, and rewards, (2) procedures for reconciling the sometimes conflicting interests of stakeholders in accordance with their duties, privileges, and roles, and (3) procedures for proper supervision, control, and information-flows to serve as a system of checks-and-balances. Also called corporation governance.

credibility  
face up to  
fall into  
follow suit  
hold sb for account for sth

důvěryhodnost, věrohodnost  
postavit se, přijmout  
náležet, spadat  
následovat  
pohnat koho k zodpovědnosti za co, kárat koho za co

human rights ► Fundamental rights which humans have by the fact of being human, and which are neither created nor can be abrogated by any government. Supported by several international conventions and treaties (such as the United Nation's Universal Declaration of Human rights in 1948), these include cultural, economic, and political rights, such as right to life, liberty, education and equality before law, and right of association, belief, free speech, information, religion, movement, and nationality. Promulgation of these rights is not binding on any country, but they serve as a standard of concern for people and form the basis of many modern national constitutions. The best-known expression of human rights is in the US Declaration of Rights in 1776.

incentive pobídka, podnět, stimul

incentive programme/scheme ► HR: Employee motivational program designed to encourage commitment to increasing productivity or in achieving some worthwhile objective such as reducing the number of manhours lost due to accidents.

jump on the bandwagon přidat se k úspěšné/vítězné straně  
 junk food bufetová, nezdravá strava  
 mark out odlišovat, činit ojedinělým  
 oversee dohlížet, kontrolovat  
 phase out postupně vyřadit z činnosti, přestat užívat  
 plain srozumitelná, otevřený, jasný  
 set out vysvětlit, vyjasnit  
 set up zřídit, zbudovat  
 shy away from ustupovat, uhýbat, couvat

supply chain ► Entire network of entities, directly or indirectly interlinked and interdependent in serving the same consumer or customer. It comprises of vendors that supply raw material, producers who convert the material into products, warehouses that store, distribution centers that deliver to the retailers, and retailers who bring the product to the ultimate user. Supply chains underlie value-chains because, without them, no producer has the ability to give customers what they want, when and where they want, at the price they want. Producers compete with each other only through their supply chains, and no degree of improvement at the producer's end can make up for the deficiencies in a supply chain which reduce the producer's ability to compete.

**p. 54**

intimate naznačit, dát najevo  
 irregular expenses zvláštní, mimořádné výdaje  
 merit přednost, klad  
 on the grounds of z důvodu, kvůli, na základě  
 shortlist užší seznam  
 tender veřejná soutěž

**Listening 6.3**

blackmail vydírat  
 in one's favour / in favour of ve prospěch koho/čeho  
 justify ospravedlnit, oprávnit  
 on the line v ohrožení, v sázce

**p.55 (Listening 6.4)**

address sth uchopit, pojmenovat, vypořádat se (s problémem)  
 guidelines směrnice, direktiva, vodítko

company policy / corporate policy

► Usually, a documented set of broad guidelines, formulated after an analysis of all internal and external factors that can affect a firm's objectives, operations, and plans. Formulated by the firm's board of directors, corporate policy lays down the firm's response to known and knowable situations and circumstances. It also determines the formulation and implementation of strategy, and directs and restricts the plans, decisions, and actions of the firm's officers in achievement of its objectives.

get the ball rolling

rozjet to, spustit to, uvést věci do pohybu

recruitment

► Process of identifying and hiring best-qualified candidate (from within or outside of an organization) for a job vacancy, in a most timely and cost effective manner.

sort out

vyřešit, rozlousknout, uspořádat

### Case study

clean-up

úklid, vymýcení, vyčištění

competitive edge

konkurenční výhoda

devise

vymyslit, navrhnout

endorse

podporovat, propagovat, vystoupit v reklamě

enforce

vynutit si, vymáhat; uplatnit, prosadit

feasible

proveditelný, uskutečnitelný

follow up with

navázat čím

high-profile

přitahující pozornost

child labour

zaměstnávání dětí na plný úvazek

incite

podněcovat, navádět, provokovat

make the difference

podstatně zlepšit

outlaw

postavit mimo zákon, prohlásit za nezákonné

stitch up

osočit, nařknout, falešně obvinít

skoulet to, zmáknout někoho

sweatshop

► Business establishment that makes its employees work under harsh and often hazardous conditions, and pays only minimal or survival wages.

undernourished

podvyživený

viable

uskutečnitelný, realizovatelný, životaschopný

## Business Vocabulary in Use - Advanced

### Unit 41: Ethics and business

account for

objasnit, vysvětlit; zodpovídat, mít zodpovědnost

accountable

zodpovědný

bribe

uplácet, úplatek

code of ethics

► Written guidelines issued by an organization to its workers and management, to help them conduct their actions in accordance with the its primary values and ethical standards.

ethics

► Investigation into the basic concepts and fundamental principles of human conduct. It includes study of universal values such as the essential equality of all men and women, human or natural rights, obedience to the law of land, concern for health and safety and, increasingly, also for the natural environment.

integrity

► Strict adherence to a moral code, reflected in transparent honesty and complete harmony in what one thinks, says, and does.

misconduct

neprofesionální chování, zneužití úřední moci

oversee

dozírat, kontrolovat

probity

bezúhonnost, poctivost

trasparency

► Lack of hidden agendas and conditions, accompanied by the availability of full information required for collaboration, cooperation, and collective decision making. Essential condition for a free and open exchange whereby the rules and reasons behind regulatory measures are fair and clear to all participants.

**Unit 44: Corporate governance**

board of directors  
compensation  
critical  
executive  
fat cat

správní rada  
odškodnění, náhrada, bonifikace  
rozhodující, velmi důležitý, zásadní  
vedoucí/řídící pracovník  
zazobanec

chief executive officer (CEO)

► Top executive responsible for a firm's overall operations and performance. He or she is the leader of the firm, serves as the main link between the board of directors (the board) and the firm's various parts or levels, and is held solely responsible for the firm's success or failure. One of the major duties of a CEO is to maintain and implement corporate policy, as established by the board. Also called President or managing director, he or she may also be the chairman (or chairperson) of the board

management board

správní rada

non-executive directors

► Non-working director of a firm who is not an executive director and, therefore, does not participate in the day-to-day management of the firm. He or she is usually involved in planning and policy making, and is sometimes included to lend prestige to the firm due to his or her standing in the community. Non-executive directors are expected to monitor and challenge the performance of the executive directors and the management, and to take a determined stand in the interests of the firm and its stakeholders. They are generally held equally liable as the executive directors under certain statutory requirements such as tax laws. Also called external director, independent director, or outside director.

remuneration  
seat

plat, odměna  
členství

severance pay / payoff / payout

► Amount granted to an employee whose job has been eliminated, under a union (collective bargaining) agreement and for no other reason.

share option / stock option

► Option that gives its holder the right to buy or sell a firm's common stock (ordinary shares) at a specified price and by a specified date. Stock options are customarily a part of executive compensation package.

supervisory board

dozorčí rada

**Unit 45: Ethical investment**

Dow Jones Sustainability World Index

► A global index consisting of the top 10% of the largest stocks in the Dow Jones Global Indexes (which cover more than 2,500 companies) in terms of their sustainability and environmental practices. The index was started in 1999, and is maintained by Dow Jones in conjunction with SAM Group, a Zurich-based research firm that conducts detailed sustainability analyses of thousands of global market-cap leaders each year. The index is weighted based on free-float market capitalization, and changes are made once each year in September based on the newest sustainability scores. Each company represented in the index has its corporate sustainability assessed through an intricate weighting system that looks at economic, environmental and social metrics, as well as industry-specific criteria. Companies are also evaluated each year; those that fail to show consistent progress may be removed from the index. The Dow Jones Sustainability World Index covers dozens of industry groups and has members in more than 20 nations.  
  
Because of increased investor appetite for socially-conscious investments and corporate environmental responsibility, the index has been licensed by many private wealth managers to use as a benchmark, and has billions of assets under management pegged to it.

Dow Jones EURO STOXX Sustainability Index	<p>► A stock index that measures the financial performance of leading Eurozone companies as measured by their sustainability and environmental practices. The stock universe is the Dow Jones STOXX Sustainability Index, from which only companies operating in Eurozone nations (countries that have transitioned to the Euro) are chosen. The index is weighted based on free-float market capitalization and changes to the index are made annually after updated company sustainability scores have been obtained. The sustainability score for each company is calculated using a comprehensive weighting system that looks at company efforts in areas such as climate change, energy efficiency, knowledge management, shareholder relations and corporate governance. In addition, companies are evaluated compared to their own industry, as each industry has its own parameters and inherent environmental issues.</p>
Dow Jones STOXX Sustainability Index	<p>► A stock index that measures the financial performance of leading European companies as measured by their sustainability practices. The stock universe is the Dow Jones STOXX 600 Index, which captures more than 90% of the aggregate market cap of European-based companies. The STOXX Sustainability Index contains the top 20% of these companies in terms of their aggregate sustainability score as obtained by SAM Group, a Zurich-based research firm. The free float market capitalization-weighted index is reviewed both annually and quarterly; the quarterly reviews focus on share counts and weightings while the annual review incorporates the most recent sustainability scores and industry evaluations. The sustainability indexes aim to capture companies on the leading edge of sustainability practice/reform; the sustainability score that each company receives is based on an intricate weighting system that examines company actions regarding things such as corporate governance, environmental performance, energy efficiency and climate change strategies. The index was first published in 2001, and in addition to the base index there are specialized sub-indexes that exclude industries such as alcohol, tobacco, firearms and gambling.</p>
bottom line	<p>► Refers to a company's net earnings, net income or earnings per share (EPS). Bottom line also refers to any actions that may increase/decrease net earnings or a company's overall profit. A company that is growing its net earnings or reducing its costs is said to be "improving its bottom line". The reference to "bottom" describes the relative location of the net income figure on a company's income statement; it will almost always be the last line at the bottom of the page. This reflects the fact that all expenses have already been taken out of revenues, and there is nothing left to subtract. This stands in contrast to revenues, which are considered the "top line" figures.</p>
credentials foster	<p>pověřovací listiny, certifikáty pečovat, podporovat, napomáhat v rozvoji</p>
preferred stock	<p>► A class of ownership in a corporation that has a higher claim on the assets and earnings than common stock. Preferred stock generally has a dividend that must be paid out before dividends to common stockholders and the shares usually do not have voting rights. The best way to think of preferred stock is as a financial instrument that has characteristics of both debt (fixed dividends) and equity (potential appreciation). Also known as "preferred shares". There are certainly pros and cons when looking at preferred shares. Preferred shareholders have priority over common stockholders on earnings and assets in the event of liquidation and they have a fixed dividend (paid before common stockholders), but investors must weigh these positives against the negatives, including giving up their voting rights and less potential for appreciation.</p>
sound	<p>stálý, stabilní, důvěryhodný</p>