

Contents

Unit 1 Business Kaleidoscope 1

Vocabulary Practice	1
Grammar Practice	3
Reading Practice	4
Writing Practice	8
Business Etiquette	9
Leisure Time	9

Unit 2 Business Enterprise 10

Vocabulary Practice	10
Grammar Practice	12
Reading Practice	13
Writing Practice	17
Business Etiquette	18
Leisure Time	19

Unit 3 Business Plan 20

Vocabulary Practice	20
Grammar Practice	22
Reading Practice	24
Writing Practice	29
Business Etiquette	30
Leisure Time	30

Unit 4 Business Relationship 31

Vocabulary Practice	31
Grammar Practice	33
Reading Practice	34
Writing Practice	40
Business Etiquette	42
Leisure Time	42

Unit 5 Marketing 43

Vocabulary Practice 43

Grammar Practice 44

Reading Practice 46

Writing Practice 50

Business Etiquette 51

Leisure Time 52

Unit 6 Advertising 53

Vocabulary Practice 53

Grammar Practice 54

Reading Practice 56

Writing Practice 61

Business Etiquette 62

Leisure Time 63

Unit 7 Retail Business 64

Vocabulary Practice 64

Grammar Practice 66

Reading Practice 67

Writing Practice 72

Business Etiquette 72

Leisure Time 73

Unit 8 Banking 74

Vocabulary Practice 74

Grammar Practice 76

Reading Practice 77

Writing Practice 81

Business Etiquette 81

Leisure Time 82

Unit 9 E-Business 83

Vocabulary Practice 83

Grammar Practice 85

Reading Practice 86

Writing Practice 90

Business Etiquette 91

Leisure Time 91

Unit 10 Customer Service 92

Vocabulary Practice 92

Grammar Practice 93

Reading Practice 94

Writing Practice 99

Business Etiquette 100

Leisure Time 101

Answer Key 103

Business Kaleidoscope



Vocabulary Practice

I. Underline the word that does NOT belong to the same category in each group.

EXAMPLE

A. plane B. train C. car D. airport E. truck

1. A. store B. mall C. supermarket D. stockmarket E. hypermarket
2. A. hire B. rent C. lease D. borrow E. let
3. A. wages B. bonus C. promotion D. pay E. salary
4. A. people B. product C. place D. price E. promotion
5. A. boiled B. bottled C. fried D. baked E. grilled

II. Underline the verb or verb phrase that does NOT go with the noun.

EXAMPLE

A. send B. receive C. pay D. make **an invoice**

1. A. retain B. entertain C. look after D. give up **customers**
2. A. take up B. re-arrange C. stick to D. plan **a schedule**
3. A. meet B. miss C. catch D. keep within **a deadline**
4. A. prepare B. book C. keep within D. discuss **the budget**
5. A. mean B. go out of C. do D. have **business**

III. Choose the right word in the table to complete the sentences.

A produce	product	goods	cargo	commodity
------------------	---------	-------	-------	-----------

1. The country has increased tax on _____ and services.
2. The shop sells only fresh local _____, such as fruits and vegetables.
3. The new electronic _____ developed by Haier enjoys warm reception in the market.
4. The _____ that is on board the ship belongs to Wallshine Trading Corp.

5. There is a drop in _____ prices.

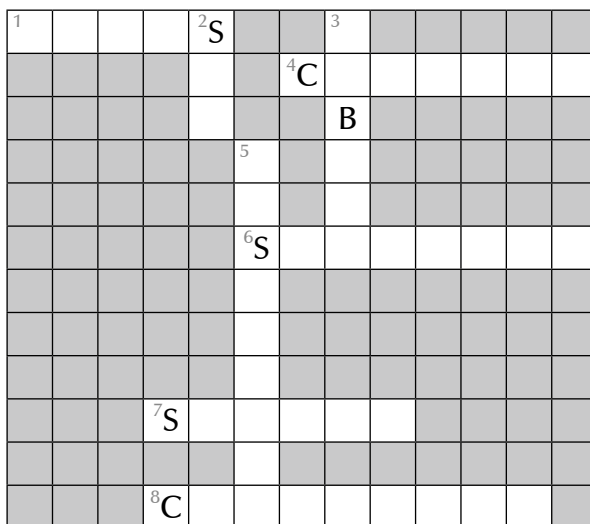
B sell sale sales seller

1. They have agreed to _____ us the property.
2. He works at the _____ department of the company.
3. Our latest model is on _____ in most department stores.
4. She's a _____ of second-hand books.
5. That book was a best-_____ at the time of its publication.

C change exchange

1. The doctor advised her to _____ her job.
2. The leaders of the two countries _____ views on world affairs.
3. Today's _____ rate is US\$1=RMB¥6.85.
4. You must _____ the bus at the next stop if you want to get to the university.
5. The people _____ what they have for what they have not.

IV. Complete the crossword puzzle below to enhance your understanding of the unit.



ACROSS

1. Business activities add value and satisfy the _____ and wants of customers.
4. Resources such as _____, land, labor and enterprise are basic inputs needed to produce goods and services.
6. The two basic types of businesses are goods-producing and _____.
7. _____ factors refer to people's customs and attitudes that affect the types of goods and services that they buy.
8. Businesses compete with one another to sell their goods and services to _____.

DOWN

2. The business environment is affected by _____ major factors that are changing all the time.
3. _____ refers to the efforts of the people involved in the production of goods and services.
5. Businesses allocate limited _____ in the most efficient manner to produce goods and services.





Grammar Practice

I. Read the passage and underline the present simple tense verbs in the passage.

I carried my bags into the hall.
 “What will you do?” my landlady asked.
 “I’ll leave, Mrs. Lych,” I answered.
 “Why?” she asked. “You have been here only a week.”
 “A week is too long, Mrs. Lych,” I said. “There are too many rules in this house. My friends never come to visit me. Dinner is always at 9 o’clock, so I go to bed hungry all the time. Your husband often scolds me and sometimes he even shouts loudly. Your son doesn’t like noise, so I seldom listen to the radio. Your daughter hates to see me, so I have to keep staying at my room. The heating doesn’t work, so I always feel cold. This is a terrible place for a man like me. Goodbye, Mrs. Lych!”

II. Please write down the *frequency adverbs* which are used in simple present tense in the text.

e.g. often

III. Complete each of the following sentences by using the verb given below.

- The cinema _____ close at 7 pm.
- They _____ not / think that you should.
- We usually _____ take a taxi to go to school.
- How often _____ you go to see your grandpa?
- Courses _____ begin at 8:10 am in our school.
- When _____ he arrive home in the evenings?
- They _____ not / live in Washington, they _____ live in New York.
- He usually _____ go to work buy bus.
- He _____ get up early on weekdays.
- The Sun’s rays _____ take eight minutes to reach the Earth.

IV. Choose a verb for each of the following sentences. Change the form if necessary.

manufacture receive have stay include try answer hold

- I _____ at the Continental Hotel whenever I’m in Hong Kong.

2. Consumer research has identified a new trend: more and more people _____ to Sunkist.
3. The prices _____ full insurance cover.
4. We _____ a departmental meeting every fortnight.
5. A receptionist _____ all incoming calls and _____ routine enquiries.
6. We _____ branches in most major cities.
7. Our engineers _____ to detect the cause of the fault.



Reading Practice

I. Read Passage 1 and answer the questions listed below.

Passage 1

General Motors Drives Sales in China

General Motors (GM) is widely known for its big vehicles, particularly SUVs and trucks. The US automobile market itself is huge. But halfway around the world lie a country with a population that dwarf that of the United States — China. The market opportunities there are enormous. But the cars most Chinese consumers drive are small. So GM has begun shifting toward manufacturing smaller vehicles. Through a joint venture with Chinese firm Wuling, GM has become the second-largest automaker in China, with 11 percent of the market — mostly in small vehicles. “Our experience with Wuling has demonstrated to us we do know how to manage low-cost manufacturing,” says Kevin Wale, president of GM China.

1. Do you know any brands of GM? Please list some of them.

2. Based on the passage, describe the GM’s strategy in China in your own words.

3. What does the underlined word “dwarf” mean here?

II. Read Passage 2 and decide if the following statements are true (T) or false (F).

Passage 2

Samsung Imports Ideas, Exports Products

Korea-based Samsung Electronics Ltd. is a giant among other giants in the electronics industry. The firm manufactures everything from phones to televisions to memory chips. Its well-run factories are legendary. Its products can be found in stores around the world. But in recent years, Samsung has fallen somewhat out of step with consumers in many countries. Sometimes its technology has been ahead of the wave — Samsung actually introduced an MP3

player two years before Apple. But Apple was able to give consumers the total package — an iPod, iTunes software, and a website from which to buy music.

So Samsung executives are taking measures to put their firm back on track with the customers who buy their products. The challenge is, how do they know what an American or European consumer wants in a phone or TV? One way of figuring out is to gather product planners, designers, and engineers in one place. The team studies competing offerings, brainstorms ideas, studies consumer surveys, and argues over what consumers want. In one case, because a consumer survey revealed that shoppers bought TVs to match the style of their furniture, the team borrowed concepts from the furniture industry to come up with the design for a new TV. “We wanted a curve resembling a wineglass, and a glossy back to make the TV fit in with the other furniture,” explains one member of the design team.

1. Samsung has built up a lead in the electronics industry. ☐
2. In recent years, Samsung has failed to satisfy consumers’ needs in many countries. ☐
3. Samsung achieved great success in introducing MP3 player. ☐
4. Samsung is now trying to understand and meet their customers’ wants. ☐
5. The design team of Samsung’s products is made up of designers only. ☐

III. Read Passage 3 and make the correct choice to complete the statements.

Passage 3

Do shoppers like anything more than a bargain? If so, it’s probably a treasure hunt. Customers can get both at any of the more than 500 Costco warehouse stores across the United States.

Costco shoppers often get an emotional thrill from discovering great bargains on temporarily stocked items like iPods and UGG boots. “Shopping is recreational at Costco,” says one retailing writer. “People seek out this psychological reward.”

In fact, Costco shoppers often come to the store just to see what’s new, and they often leave with many more items than they meant to buy. “It’s hard to get out of there for under \$200,” said one shopper. “I always buy stuff I don’t exactly need,” said another. But few customers seem bothered by their inability to stick to their shopping list while at Costco. “When they see something they want,” said one business school professor, “they’ll be likely to go ahead and buy it, because next time they return, the item may be gone.”

The fourth largest retailer in the United States and the seventh largest in the world, Costco recently netted \$59 billion in sales and ranked 28th in the Fortune 500. Costco takes an aggressively low-cost approach in other areas, but its profits come from markups that never go above 14 percent — compared with supermarket markups of 25 percent and department stores’ of 50 percent. “We always look to see how much of a gulf we can create between ourselves and the competitors,” says the company’s down-to-earth founder and CEO, Jim Sinegal.

1. What does the customer really mean when he says “I always buy stuff I don’t exactly need”?
 - A. The employees of Costco force him to buy what he doesn’t need.
 - B. The customer has very bad shopping habits.
 - C. The products at Costco are very attractive.
 - D. The customer actually hates shopping at Costco.
2. What does the underlined phrase “shopping list” in Paragraph 3 mean?
 - A. A list to show what the retailer can offer.
 - B. A list of the new products in the store.
 - C. A list provided by the retailer for customers’ convenience.
 - D. A list of the things the customer plans to buy.
3. From the context of the passage, can you guess what the underlined word “markup” in Paragraph 4 probably means?
 - A. Advertising.
 - B. Promotion.
 - C. Price rising.
 - D. Competition.
4. Which of the following statements about Costco is WRONG?
 - A. Costco is a kind of warehouse store.
 - B. Customers think that shopping at Costco is fun.
 - C. Customers often get good bargains on some very fashionable commodities.
 - D. Costco is the seventh largest retailer in the United States.

IV. Read Passage 4 and answer the questions listed below.

— Passage 4

Be Your Own Boss

Have you got what it takes to set up your own business?

The first thing is to start with a really good idea. You must think of a product or service that you can sell to other people. There must be consumers willing to buy whatever you are providing. We call this finding a market for the product or service. You might think of something completely new — such as a new board game or toy. In this case you will need to create your own market for your invention. More probably you will choose something which is being done already. There will be an exciting market and you will need to compete with firms doing the same basic idea.

Karen left school at sixteen and went to the local College of Further Education where she took a course in hairdressing. At the end of the course she was taken on part-time at a large hairdresser’s in the town. She gained some useful experience and eventually got a full-time job at a small shop near where she lived. After two years of working she was becoming bored and felt that there were few promotion prospects. She wanted to set up her own business but was unable to raise enough finance to buy or rent a shop. She then had the idea of cutting people’s hair in their own house. Many old people in the area found it difficult getting to the hairdressers and other people, such as mothers with young children, found it hard to get out of the house during the day.

Karen had managed to save enough out of her wages to buy the basic equipment, such as razors and driers, as well as a small stock of shampoos, conditioners, colorants and other materials. She was also the proud owner of a small car which she had bought after passing her test.

She started off by working in the evenings cutting the hair of friends and relatives and worked full time at the shop during the day. After six months she had managed to build up enough business to give up her job at the shop and to work just for herself.

After a year Karen is still in business. She finds it very hard work because she needs to work the hours that suit her customers. Business also varies and some weeks she is left with less money than her earnings at the shop. Despite this, Karen likes working for herself and hopes that she can eventually make enough money to get her own shop.

-
1. Is Karen's business a service or a manufacturing business?

 2. How did Karen raise enough money to start her business?

 3. What was the market for Karen's business? (Who were her customers?)

 4. Why do you think Karen has been successful in staying in business so far?

 5. Karen often works longer hours and takes home less pay than she did working at the shop. Why do you think she wants to work for herself?

V. Passage 5 will help you to review and extend the knowledge in Unit 1. Fill each blank with the best answer from the four choices marked A, B, C and D.

Passage 5

Discount stores sell goods at low prices. They succeed only if they sell a lot of goods and keep their costs low. One company has succeeded beyond imagination. Wal-Mart is bigger than any 1 _____. It has more than four thousand stores in the United States and nine other countries. It has more than one million workers. It is America's largest private employer. Wal-Mart 2 _____ sales of almost 260 000 million dollars last year. And profits? The company reported earnings of 9 000 million dollars last year.

Sam Walton recognized the power of low prices. He 3 _____ fifteen stores in Arkansas, Missouri and Oklahoma before he began Wal-Mart. Sam Walton opened the first Wal-Mart store in 1962. He began to use computers to control the 4 _____ of goods. He 5 _____ prices to levels no one thought possible. By 1985, Sam Walton was the richest man in America. He added 6 _____ like Sam's club membership stores. And he opened more Wal-Mart stores.

Wal-Marts are big stores. They sell just about anything. Wal-Mart Supercenters are even bigger. They include a market full of food. Other food stores are 7 _____. So are labor unions in that industry. To keep labor costs low, Wal-Mart has worked hard to 8 _____ its employees from joining a union. The company has 9 _____ legal actions over some of its employment activities. And, last October, federal immigration agents raided sixty Wal-Mart stores. They 10 _____ more than 200 night cleaning workers who were in the country illegally. Wal-Mart noted that an independent company employed them. But labor is not the only issue.

1. A. customers B. competitors C. designers D. winners
2. A. made B. gained C. got D. reported
3. A. owing B. own C. owned D. have opened
4. A. currency B. prices C. delivery D. flow
5. A. managed B. reduced C. made D. planned
6. A. profits B. gains C. earnings D. businesses
7. A. worried B. thought C. looked upon D. set up
8. A. protect B. prevent C. allow D. avoid
9. A. coped with B. faced C. done D. gone
10. A. arrested B. took C. seized D. made



Writing Practice

Complete the following fax by using useful expressions you have learned.

FACSIMILE NUMBER: 64 8 356 1874

To: Mr. Strazzulla

Total number of pages including this: 1

_____ a recent order of ours arrived in a damaged condition and has been pillaged.

We duly made a claim on the insurance purchase by you but _____ that the claim has not been settled.

We have recently learnt that the insurance company accepts our claim and will pay compensation to us. However, none of this money has ever been passed on to us.

_____ contact them to recover the money owing to us.

_____ .

Yours truly,
Susan Mecedow



Business Etiquette

How to Remember Names

In business, it is especially important to remember people's names — not just your bosses and co-workers, but customers, suppliers, and colleagues in other divisions. Following are a few practical tips.

1. When you first meet someone, repeat his or her name several times in your memory. You don't have to be obvious about it. You can say, "It's a pleasure to meet you, Gabrielle," and "I hope to see you again, Renéé."
2. If appropriate, ask the person one or two questions that will help secure details in your memory. Questions such as, "Do you live in town?" or even "Where did you go to college?" help establish a more complete image of the person.
3. Try associate the person with other people — for example, is he or she part of a group when you are introduced? Do you have mutual friends or colleagues? Also try to associate the location of your introduction — at a restaurant, in a conference room, outside the office building.
4. Without staring, pick a feature about the person that stands out — jet-black hair, a bright red tie. Later you can mentally attach the feature to the name.
5. If you still can't come up with the person's name, simply reintroduce yourself. Say, "Hello, I'm Chris Woods," and chances are the person will respond with a similar reintroduction. If not, and you've only met the person briefly once before, go ahead and ask for his or her name again.



Leisure Time

• A Second and A Million Dollars •

A man goes to church and starts talking to God. He says: "God, what is a million dollars to you?" and God says: "A penny", then the man says: "God, what is a million years to you?" and God says: "a second", then the man says: "God, can I have a penny?" and God says "In a second".