

Change

OVERVIEW ▼

- Reading**
Change in retailing
- Listening**
Managing change
- Vocabulary**
Describing change
- Language review**
Past simple and present perfect
- Skills**
Taking part in meetings 2
- Case study**
Acquiring Metrot

It's not the strongest species that survive, nor the most intelligent, but the most responsive to change.


Charles Darwin (1809–1882), British scientist

Listening: Managing change

Listening Managing change




▲ Maggie Miller

A  **4.1** Maggie Miller is the Business Transformation Director of Sainsbury's, one of the largest supermarket groups in the UK. She is talking about the programme of change at Sainsbury's. Listen to the first part of the interview. Match these phrases to their meaning.

- 1 'supply chain' means:
 - a) warehousing and delivery systems
 - b) customers and clients
 - c) supermarket stores and retail outlets
- 2 'a third party' here means:
 - a) in-house staff
 - b) an external company
 - c) another company in the group
- 3 'people see the barriers eliminated' means:
 - a) that it is easier for people to do things than it was before
 - b) that it is harder for people to do things than it was before
 - c) that there is no difference in the way people do things

Sainsbury's



C  **4.2** Listen to the second part of the interview. What do the following numbers refer to?

- a) 14,000 b) 50 c) 22 d) 100,000

1 a 2 b 3 a

- a) The total number of sales tills in Sainsbury's stores.
- b) The maximum number of tills in one store.
- c) The number of stores per week in which they changed the tills.
- d) The number of people who had to be retrained.

Solutions

D Which three areas does Maggie say are important to focus on when planning change?

- 1** People's attitudes, culture and how they are rewarded (for example with pay, promotion, etc.)
- 2** Business processes
- 3** Computer systems



Listening: Managing change

Taking part in meetings 2

B  4.3 Listen again and tick the expressions in the Useful language box that you hear.

Useful language



Interrupting

Could I just say something?
Excuse me, but could I just say ...

Asking for clarification

How do you mean, ...?
What exactly are you saying?
What exactly do you mean?
Are you saying we need to ... ?
Sorry, I don't follow you.
Can you explain in more detail?

Clarifying

What I mean is ...
What I'm saying is ...
No, I was thinking of ...
To be more specific ...
To clarify ...

Dealing with interruptions

Hold on. Can I finish the point?
Let Stefan finish, please.
I'd like to finish if I may.
Just a moment ...

Making proposals

I suggest ...
I propose that ...
How about ...
We could...

Rejecting proposals

Sorry, I don't think it's / that's a good idea.
I'm not sure I agree with you there.
It / That just won't work.
Well, I'm not happy about it/that.

Interrupting

Could I just say something? ✓

Excuse me, but could I just say ...

Asking for clarification

How do you mean, ...? ✓

What exactly are you saying? ✓

What exactly do you mean?

Are you saying we need to ... ? ✓

Sorry, I don't follow you. Can you explain in more detail?

(Stefan says: 'Sorry I don't follow you'.)

Clarifying

What I mean is ... ✓

What I'm saying is ...

No, I was thinking of ... ✓

To be more specific ...

To clarify ...

Dealing with interruptions

Hold on. Can I finish the point?

Let Stefan finish please. ✓

I'd like to finish if I may.

Just a moment ...

Making proposals

I suggest ... ✓

I propose that ... ✓

How about ...

We could ... ✓

Rejecting proposals

Sorry, I don't think it's / that's a good idea. (Max says: 'I

don't think it's a good idea at all'.)

I'm not sure I agree with you there. ✓

It / That won't work. (Max says: 'It just won't work'.)

Well, I'm not happy about it / that. ✓



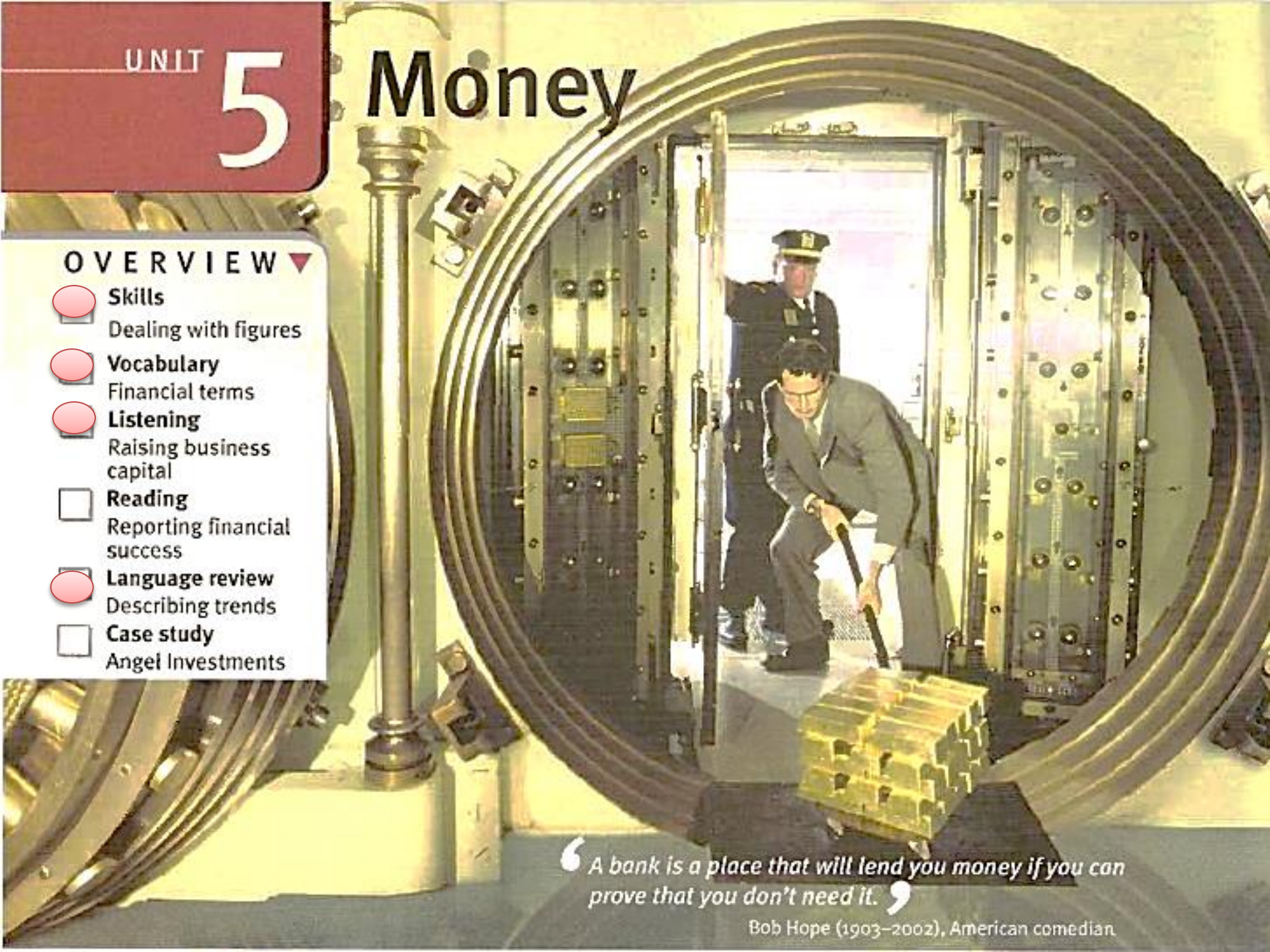
- What is the meeting about?
- Can you add some new phrases to the list before?

Participating in a meeting 2

Money

OVERVIEW ▼

- Skills**
 - Dealing with figures
- Vocabulary**
 - Financial terms
- Listening**
 - Raising business capital
- Reading**
 - Reporting financial success
- Language review**
 - Describing trends
- Case study**
 - Angel Investments



“A bank is a place that will lend you money if you can prove that you don't need it.”

Bob Hope (1903–2002), American comedian.

Skills – Dealing with figures, p. 39

Skills

Dealing with figures

Useful language

Saying numbers

Years

1984 *nineteen eighty-four*
2006 *two thousand and six*

Decimals

16.5 *sixteen point five*
17.38% *seventeen point three eight percent*
0.185 *(nought / zero) point one eight five*

Bigger numbers

3,560 *three thousand five hundred* | *and sixty (BrE)*
sixty (AmE)

598, 347 *five hundred* | *and ninety-eight thousand, three hundred and forty-seven (BrE)*
ninety-eight thousand, three hundred forty-seven (AmE)

1,300,402 *one million three hundred thousand, four hundred* | *and two (BrE)*
two (AmE)

1m *one / a million (1,000,000)*

3bn *three billion (3,000,000,000)*

\$7.5bn *seven point five billion dollars*

€478m *four hundred* | *and seventy-eight million euros (BrE)*
seventy-eight million euros (AmE)

Currencies

£3.15 *three pounds fifteen*

\$7.80 *seven dollars eighty*

€250 *two hundred and fifty euros*

¥125 *one hundred and twenty-five yen*

Listening – Dealing with figures, p. 39

BUSINESS IN BRIEF

Yahoo has strengthened its European presence with the €375m (\$578m) acquisition of Kelkoo, the French-based on-line shopping service. The European on-line retail market is forecast to grow to €116bn in the next three years.

The Nikkei 225 Average climbed 0.7 percent to 10,364.99 while the Topix index rose 1.2 percent to 1,145.90. Banking shares benefited most, with Mizuho jumping 5.7 percent to ¥437,000, SMFG rising 4.7 percent to ¥852,000, MTFG gaining 7.9 percent to close at ¥1,019,000 and UFJ up 4.2 percent to ¥656,000.

From The Financial Times

FINANCIAL TIMES

World business newspaper.



Listening – Dealing with figures, p. 39

Differences are underlined

Yahoo has strengthened its European presence with the €475m (\$578m) acquisition of Kelkoo, the French-based on-line shopping service. The European on-line retail market is forecast to grow to €107bn in the next three years.

The Nikkei 225 Average climbed 0.7 percent to 11,364.99 while the Topix index rose 1.2 percent to 1,145.95. Banking shares benefited most, with Mizuho jumping 5.6 percent to ¥437,000, SMFG rising 4.7 percent to ¥752,000, MTFG gaining 7.9 percent to close at ¥1,050,000 and UFJ up 4.2 percent to ¥646,000.

Vocabulary

Financial terms

A Match the definitions 1 to 6 with the financial terms a) to f).

- 1 money owed by one person or organisation to another person or organisation
 - 2 a period of time when business activity decreases because the economy is doing badly
 - 3 difference between the selling price of a product and the cost of producing it
 - 4 a place where company shares are bought and sold
 - 5 money which people or organisations put into a business to make a profit
 - 6 equal parts into which the capital or ownership of a company is divided
- a) gross margin
 - b) recession
 - c) shares
 - d) debt
 - e) stock market
 - f) investment

<https://dictionary.cambridge.org/>



Cambridge
Dictionary

Make your words
meaningful

Vocabulary, p. 40

B Match the sentence halves.

- | | |
|--------------------------|---|
| 1 Earnings per share are | a) a part of the profits of a company paid to the owners of shares. |
| 2 A forecast is | b) a company's profits divided by the number of its shares. |
| 3 Bankruptcy is | c) a description of what is likely to happen in the future. |
| 4 A dividend is | d) money which businesses receive from selling goods or services. |
| 5 Pre-tax profits are | e) when a person or organisation is unable to pay their debts. |
| 6 Revenues are | f) the money a business makes before payment to the government. |

<https://dictionary.cambridge.org/>

Vocabulary, p. 40



**Cambridge
Dictionary**

Make your words
meaningful

Exercise A


1 d 2 b 3 a 4 e 5 f 6 c

Exercise B

1 b 2 c 3 e 4 a 5 f 6 d

Solutions

Listening
Raising business capital

A  **5.2** Hugh Campbell is the founder of GP Capital, a London-based finance firm which raises money for entrepreneurs. Listen to the first part of the interview and complete the chart.

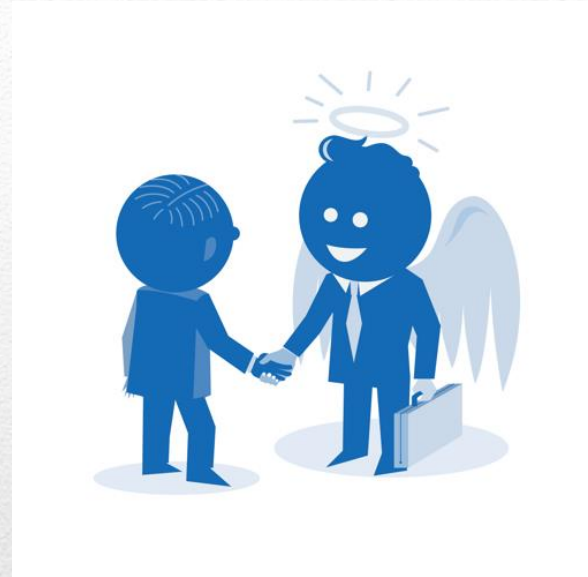


Type of business	Type of investor
Business set up by new entrepreneurs
Business borrowing up to
Business borrowing more than

Listening: Raising business capital, p. 41

How small businesses borrow money in our country?

Type of business	Type of investor
Business set up by new entrepreneurs	Banks
Business borrowing up to £1 million	Private investors = Business angels
Business borrowing more than £1 million	Venture capitalists



Listening: Raising business capital

Describing trends, p.43

Language review

Describing trends

We can describe trends in English in different ways. For example:

1 Verbs of change

Profits soared 18.5%.

Profits are falling.

Sales plummeted in January.

2 Prepositions

Profits rose 11% to \$2.7 billion.

Profits have gone up from 3 million to 4 million euros.

Our business grew by 10% last year.

There's been a decrease in annual sales of 1 million euros.

Last year profits stood at 2.5 million pounds.

3 Different verb forms

The figures show a positive trend. (present simple)

We're watching the trends carefully. (present continuous)

Last year we made a loss. (past simple)

In recent months our profits have risen dramatically. (present perfect)

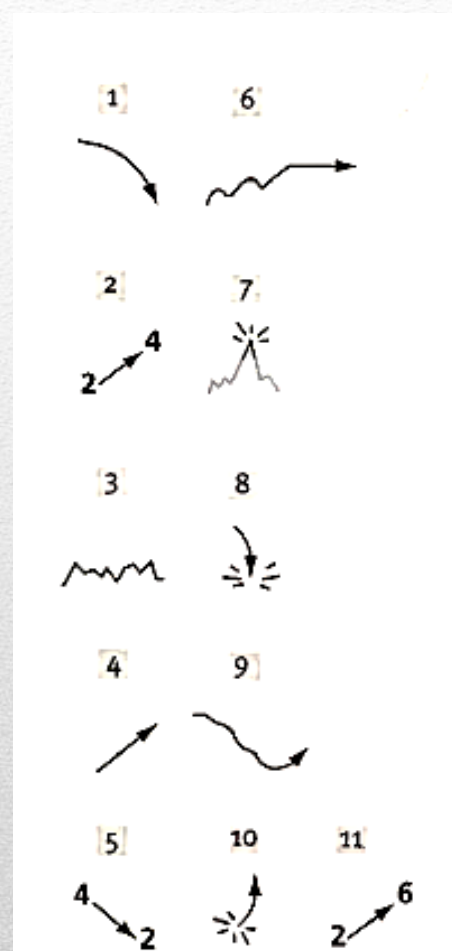
If sales drop further, we'll be in serious financial difficulty. (first conditional)

A What kind of movement do the verbs below describe? Match them to the symbols 1 to 11. Then compare your answers with your partner. (Use some symbols more than once.)

decline	gain	drop	increase	rocket	plummet
double	fall	halve	level off	triple	recover
decrease	fluctuate	improve	peak	rise	jump

C Complete these sentences about the graphs below with appropriate prepositions.

- 1 Sales have increased €5m €7m.
- 2 Sales have increased €2m.
- 3 There has been an increase €2m in our sales.
- 4 Sales now stand €7 million.
- 5 Sales reached a peak €7 million in July.
- 6 Sales reached a low point €1 million in April.



- 1 decline, decrease, fall, drop
- 2 double
- 3 fluctuate
- 4 gain, improve (unless you're talking about something bad like unemployment), increase, rise
- 5 halve
- 6 level off
- 7 peak
- 8 plummet
- 9 recover
- 10 rocket, jump
- 11 triple

- 1 from, to
- 2 by
- 3 of
- 4 at
- 5 of
- 6 of

Describing trends

- Thank you for your attention!