

# Unit 1

## Business



### Field Work

- Work in groups.
- Browse the local newspapers to find out cases of good or bad examples of business ethics, and prepare a report on the case that interests you most.
- Cite a firm which has improved its business image by effective means in your class report.
- Search the Internet for information about some famous international corporations.

# Speaking

**Task 1** Make an oral report on the field work.

**Suggested Clues:**

An airline company fails to give a proper explanation for a delayed flight.

A shop sells shoes of poor quality whose heels are broken apart within three days after the purchase.

After a hotel has been refurnished and its management and staff reshuffled, visitors begin to pour in.

**Task 2** Suppose you were an adviser to a supermarket, what would you suggest that your boss should do to improve the image of the supermarket?

**Suggested Clues:**

To improve the shopping environment (e.g. to redecorate the supermarket, to provide air-conditioning, to play background music, to provide areas for a short rest, to increase its parking space, etc.)

To improve services (e.g. to set up more cashier counters, to improve service manners, to hire shopping guides, to appoint an acting manager, to deal with complaints, etc.)

To use other means (e.g. to employ more energetic staff, to have more promotion campaigns, to reward the frequent shoppers, to hire celebrities as honorary shop assistants, etc.)

**Task 3** Which will affect the customers most in a supermarket, environment, service or prices? Debate over the issue.

## Reading A

**Task 1** Give brief answers to the following questions.

1. Have you ever noticed any special measures taken by shops or supermarkets to reward their customers? Give a brief account on the best measure if you have seen or heard of any. If not, offer your own applicable ideas for the purpose of keeping customers.

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2. What do business ethics include in your opinion?

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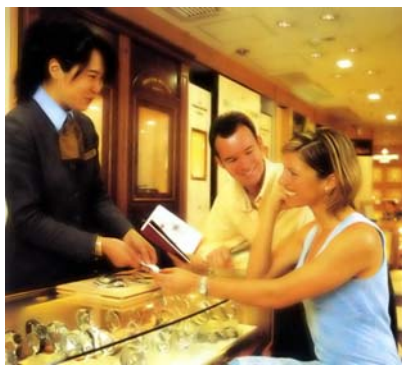
**Task 2** Now read the passage and find out the topic sentence or the controlling phrases of each paragraph. Check them with your partner's.

### The Greatest Business Secret in the World

*Society is always taken by surprise at any new example of common sense.*

— Ralph Waldo Emerson

If someone tells the greatest business secret in the world, you'd probably just yawn and say, "Everyone knows that." Then you forget it. And judging from the quality of service in many businesses today, that's exactly what most of us have done. Yet my years of research and work with organizations have convinced me that the ones that enjoy long-term prosperity do so because they have a consistent willingness to reexamine and improve on basic factors that others regard as obvious. And perhaps the most obvious and overlooked of all is the value of a satisfied customer.



Stop for a moment and consider just how valuable customers are. They alone make it possible for you to earn your livelihood in the way they do. Treat them well and satisfied customers will be your best source of advertising and marketing. Give them good value and they will continue to reward you with their dollars year after year. All the shrewd financial and marketing techniques in the world are no substitute for an army of satisfied customers. Don't ever make the mistakes of thinking of buildings, computers, consultants, or even employees as your company's greatest assets. Every company's greatest assets are its customers, because without customers there is no company.

Have you ever noticed how some organizations thrive, with strings of new and repeat customers year after year? And yet others just can't seem to generate enough new or repeat business and eventually fall by the

wayside. Just what are these successful businesses doing that the unsuccessful ones aren't? Well no doubt, if you asked them, the successful owners and managers would each give you a somewhat different formula for winning and keeping customers. Yet the reason that customers want to buy and keep coming back lies in the following secrets:

- Every behavior has consequences. Customers go shopping (behavior) and like it (consequence).
- Future behavior depends largely on the consequences of the past and present behavior. If the consequences are rewarding, the odds are great that the behavior will be repeated.

To put it simple, as a businessman you will get more of the behavior you reward. To prove the point, let's apply the two secrets to where you work:

- When a customer or potential customer visits, buys, telephones, or has some contact with your business, he will experience certain consequences of his action.
- His future behavior—that is, whether he continues to visit, buy, telephone, or have some contact with your business—depends largely on those consequences. The more the customer feels rewarded, the greater the odds are that he will continue to be your customer. The less he is rewarded, the greater the odds are that he will not repeat his behavior—he will become someone else's customer and spend his dollars elsewhere.

In short, winning and keeping customers depends on rewarding people for being customers. Whether they are aware of it or not, that's the one thing that all successful customers-driven businesses do. Fancy sales pitches, high-powered market strategies, and clever advertising can be very important attention getters. And they may persuade people to become your customers. But keeping customers for any period of time depends on how well you reward them. Furthermore, it's the rewarded customers who tell others just how wonderful your products and services are, which in turn creates more customers. All of which can be summarized as the Greatest Business Secret of the World. It is the greatest because it's the fundamental principle that makes success in business possible. Many of us are apparently unaware of the fact that our livelihood depends on rewarding customers, who pay our wages and are the real bosses. Management may allocate the money, but it is the customers that determine how much there is and how fast it increases.

**Task 3** Read the above passage again and work out the answers to the following questions.

1. What does the sentence "And judging from the quality of service in many businesses today, that's exactly what most of us have done" (Para. 1) imply?

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2. What does "rewards" refer to in this passage?

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3. What strategies are you going to take to attract your customers if you are an owner of a small business?

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# Vocabulary and Structure

**Task 1** Complete the following sentences with words or phrases from Reading A according to the hints given in the brackets. Change their forms if necessary.

1. Due to the energy crisis induced by the Gulf War, the world's economy suffered a \_\_\_\_\_ recession (不景气). (Para. 1)
2. One will not be considered as credible unless his action is \_\_\_\_\_ with his words. (Para. 1)
3. To a child, nothing can be a \_\_\_\_\_ for the love he needs from his parents and the people around him. (Para. 2)
4. The tycoon (大亨) loves recalling his life in youth when his greatest \_\_\_\_\_ was his 10-year-old bicycle given as a present from his father. (Para. 2)
5. The students all agreed that their experiences in part-time jobs during the summer vacation were very \_\_\_\_\_. (Para. 3)
6. Human destruction of the vegetation (植被) \_\_\_\_\_ led to the formation of the barren desert. (Para. 3)
7. The shampoo is manufactured with a newly-developed \_\_\_\_\_, and it can keep your hair clean and shining for a few days. (Para. 3)
8. It's wrong to assume a friendly country like China to be a \_\_\_\_\_ rival (对手) in military power. (Para. 4)
9. It is difficult to \_\_\_\_\_ his rough life with a few words. (Para. 5)
10. Not many people \_\_\_\_\_ the fundamental principle of making friends, and therefore, are sometimes mixed with the wrong people. (Para. 5)

**Task 2** Choose the word or phrase that is closest in meaning to the underlined item.

1. If you want to persuade a bank to grant you a loan, first of all you have to convince the bank that you can repay it.  
A. examine carefully      B. confirm      C. make... believe      D. accuse
2. The company overlooked the details of the contract and suffered a great deal in the dispute on the liabilities (债务).  
A. ignored      B. stuck to      C. took up      D. neglected
3. With the new marketing policy, the business of the company has been thriving for the past three months.  
A. struggling      B. slowing down      C. developing steadily      D. extending
4. We can tell from the way she is dressed that she must be a super model.  
A. make up      B. judge      C. imagine      D. assume
5. The speech of Martin Luther King largely dwelled on (阐述) his ideal world without racial discrimination.  
A. mainly      B. partially      C. to some extent      D. emphatically
6. He finally arrived in Europe and the change of environment generated a lot of new ideas to his paintings.  
A. brought about      B. distorted      C. refreshed      D. put up with
7. A lawyer has the right to be in touch with his client whether or not he is an innocent or a criminal suspect.  
A. visit      B. telephone      C. ask... questions      D. have contact with

8. Oil keeps leaking from the giant tanker, which directly threatens the livelihood of the fishermen of the small island.  
A. lives                      B. daily life                      C. careers                      D. living
9. The management of the company was apparently unaware of its failure in promoting sale of the new products.  
A. evidently                      B. likely                      C. remarkably                      D. unlikely
10. It's only a trial and no one can expect the consequence.  
A. ending                      B. risk                      C. result                      D. danger

### Task 3 Rewrite the following sentences after the model.

**Model:** *The rewarded customers* will tell others just how wonderful your products and services are.

— *It is the rewarded customers who (that)* will tell others just how wonderful your products and services are.

1. *The principle of rewarding customers* makes success in business possible.  
\_\_\_\_\_.
2. *Bill Gates* is the person who has made application of computer technology popular with common people.  
\_\_\_\_\_.
3. In 1990 John and his two close friends joined hands to build *their first company*.  
\_\_\_\_\_.
4. Fred met Joan *in Manchester* and fell in love with her at the first sight.  
\_\_\_\_\_.
5. *The stale bread Tom ate* made him sick for the whole day.  
\_\_\_\_\_.

### Task 4 Translation

**Part A** Translate the following sentences into English, paying attention to the highlighted parts.

1. 顾客**越是**觉得回报**多**，他们回头光顾的机会就**越大**。
2. 生意成功的秘密就**在于**高质量的服务。
3. 如果顾客得不到充分的回报，他们很可能转到**别的地方**去购物。
4. 我们善待我们的顾客，**反过来**，他们也会通过带来更多的顾客来回报我们。
5. **简而言之**，在商业中采用双赢政策（win-win policy）我们就有机会赢得更多顾客。

**Part B** Translate the following passage into Chinese.

A knowledge of international trade, the forces behind it and the means by which it is carried out—is essential to all business managers, not just to those directly engaged in international business operations. International trade, exporting and importing, is often the first form of international operations for firms in the manufacturing, natural resource, energy, and agricultural sectors.

## Listening

**Task 1** Listen to the following ten short conversations, and choose the best answer for each of the questions you hear.

1. A. 7:00. B. 7:15.  
C. 7:45. D. 8:00.
2. A. At a library. B. In a classroom.  
C. At a cafeteria. D. In a park.
3. A. The woman insists on going out.  
B. The woman doesn't like to go out to see the new movie.  
C. The man is too busy to go out.  
D. The man will stay at home while the woman will go out.
4. A. John will take four courses next semester.  
B. John should take fewer courses next semester.  
C. It is wise for John to take six courses.  
D. The school offers many courses.
5. A. Get the Smiths' telephone number from Tom.  
B. Invite Tom to dinner.  
C. Ask Tom to send an invitation.  
D. Ask Tom to come with the Smiths.
6. A. She didn't like the books the man bought.  
B. She wanted to see what the man bought.  
C. The man bought a few books.  
D. The man bought a lot of books.
7. A. Dr. Anderson is waiting for a patient.  
B. Dr. Anderson has gone out to visit a patient.  
C. Dr. Anderson is busy at the moment.  
D. Dr. Anderson has lost his patience.
8. A. The pay is too low to support his family.  
B. He is afraid of traveling.  
C. He doesn't think he is capable of doing the job.  
D. He wants to spend more time with his family.
9. A. He managed to finish the paper on time.  
B. He had little to write in his paper.  
C. He failed to complete his paper on time.  
D. He lost his paper.



10. A. The show was planned a long time ago.  
B. She thought there were no tickets left for the show.  
C. She was deeply impressed by the show.  
D. She saw the show a long time ago.

**Task 2** Listen to the following two passages, and choose the best answer for each of the questions you hear.

Passage 1

*Questions 1 to 5 are based on the passage you have just heard.*

1. A. It will dismiss 750 workers.  
B. It will hire 750 workers.  
C. It is on fire.  
D. Workers will leave because the pay is too low.
2. A. To cut down on expenses.  
B. To cut down on the number of workers.  
C. To have new varieties.  
D. To promote its production.
3. A. To have free advertisement for their products.  
B. To earn money from advertising.  
C. To use the money for advertising and selling their products.  
D. To increase annual sales.
4. A. They disappointed the company.  
B. They were disappointed.  
C. They were disappointing.  
D. The company is disappointed.
5. A. Its sales are better than those of PepsiCo's.  
B. It has more workers.  
C. It has more products.  
D. Like PepsiCo Inc, it is cutting down on the number of workers.

Passage 2

*Questions 6 to 10 are based on the passage you have just heard.*

6. A. In about 20 years.  
B. Within a week.  
C. In a couple of weeks.  
D. As early as possible.
7. A. Curtains and cushions.



- B. Curtains and table lamps.
  - C. Table lamps and cushions.
  - D. A set of curtains, two table lamps, a rug and several cushions.
8. A. Yes, of course.  
 B. Possibly not.  
 C. Not mentioned.  
 D. Definitely not.
9. A. She wrote a letter of complaint.  
 B. She wrote a letter of thanks.  
 C. She sent back what she had received.  
 D. She called to complain.
10. A. Her complaint was ignored.  
 B. The store sent her the correct order.  
 C. The store apologized for their mistake.  
 D. The store picked up the wrong items.

**Task 3** Listen to the following passage and complete the outline.

### The Importance of Listening

**Outline:**

1. Business experts agree that listening is a vitally important skill.
  - A. Top executives spend (1) \_\_\_\_\_ than other employees.
  - B. A study showed that chief executive officers spend (2) \_\_\_\_\_ of the working day (3) \_\_\_\_\_.
  - C. Another research revealed that (4) \_\_\_\_\_ almost constantly ask questions of their subordinates.
2. Listening on the job is not only frequent, it is important as well.
  - A. (5) “\_\_\_\_\_” was rated number one.
  - B. (6) \_\_\_\_\_ was the number-one response when 170 businesspeople were asked to describe the (7) \_\_\_\_\_ they considered most important.
3. Listening is (8) \_\_\_\_\_.
  - A. Improve quality
  - B. Boost productivity
  - C. (9) \_\_\_\_\_
4. Listening skills can (10) \_\_\_\_\_ in career success.
5. Listening skills are also important to (11) \_\_\_\_\_ in the organization.
  - A. Help you learn important information.

B. The information you gather from listening can help you (12) \_\_\_\_\_ more successfully.

## Reading B

### Antarctica's Top Executives Won't Receive Bonuses

Antarctica Airlines, in the latest change to the carrier's compensation programs, said it won't give bonuses to top executives this year. At the same time, some upper-level managers who benefited from an earlier retention program will defer their payments.

Gerald Grinstein, who takes over as chief executive officer Jan. 1 from retiring Chairman and CEO Leo Mullin, disclosed the moves in an internal memorandum to employees, adding that Antarctica's board will revisit the entire issue of executive compensation next month.

In the three weeks since being named CEO, Mr. Grinstein said, his visits with employees throughout the country have shown that executive compensation "remains a controversial issue".

"As we move into a new year, it is important for us to clear the air on that topic so we can focus all our energy on the urgent job of making Antarctica strong and profitable again," Mr. Grinstein wrote to employees.

Antarctica, based in Boston, had created the retention program and a separate program of bankruptcy-proof retirement trusts for 35 executives in early 2002. Mr. Mullin had defended them as important tools to keep management at the carrier stable through the airline industry downturn following the Sep. 11, 2001 terrorist attacks. Under the retention program, executives who stayed at Antarctica through the end of 2003 stood to gain cash awards if the company's earnings before interest, taxes, depreciation, amortization and rent met certain targets compared with a designated peer airline group.

But as Antarctica posted losses of \$2.87 billion since the start of 2001, and the company laid off 16,000 workers and sought concessions from employees, executive compensation became a flashpoint. Mr. Mullin and Frederick Reid, Antarctica's president, gave back bonuses and gave up their participation in the retention program, but other executives didn't. Congress stipulated a yearlong cap in executive compensation as part of an airline-bailout program this year.

In his memo yesterday, Mr. Grinstein said some executives will defer their awards earned in the retention program until the company becomes profitable, or until 2007, whichever comes first. The company in August bowed to criticism from employees, saying it would stop funding the retirement trusts at \$45 million, although it didn't cancel the trusts. The airline said in filings with the Securities and Exchange Commission that 35 executives still are eligible to begin collecting their awards next month.

Mr. Grinstein also said that bonuses won't be awarded to top officers this year, even if they met certain goals set at the beginning of the year, though some employees below vice-president level may receive their incentive payments.

**Task** Read the passage and complete the following table.

Top executives won't receive bonuses this year.	
Supporting Details	
Reasons	Actions Taken

1.	1.
2.	2.
3.	3.
4.	4.
	5.

## Reading C

### Major Forms of Business

A business may be privately owned in three important forms. These are the sole proprietorship, the partnership and the corporation. The sole proprietorship is the most common in American business. More than 80 per cent of all businesses in the United States are sole proprietorships.

#### *Sole Proprietorship*

Sole proprietorships, however, do not do the greatest volume of business. They account for less than 16 per cent of all business receipts. What kind of businesses is likely to be a sole proprietorship? These small businesses are very often service industries such as laundromats, beauty shops, repair shops and restaurants.

#### *Partnership*

A partnership is an association of two or more persons to carry on a business for profit. When the owners of a partnership have unlimited liability, they are called limited partners. There may be a silent partner as well—a person who is known to the public as a member of the firm but without authority in management. The reverse of the silent partner is the secret partner—a person who takes part in management but who is not known to the public.

Any business may be operated as a partnership. There are partnerships in professional fields such as medicine, law, accounting, insurance and stockbrokerage. Limited partnerships are a common form of ownership in real estate, oil prospecting and mining industries, to name a few.

Partnerships have more advantages than sole proprietorships if one needs multiple sources of capital or diversified management. Like sole proprietorships, they are easy to form, and often receive favored treatment by the government as well as tax benefits.

There are a number of disadvantages to partnerships. One is unlimited liability. This means that each partner is responsible for all debts and legal responsibilities in connection with the business. Another disadvantage is that partners may disagree with each other. Complications can also arise with the death of a partner. For example, a share of the business could come into the hands of a less desirable associate.

#### *Corporation*

The privately-owned business corporation is an institution established for the purpose of making a profit. It is operated by individuals whose shares of ownership are represented by stock certificates. Persons owning stock certificates are stockholders.

The corporate form of ownership has several advantages. The first is its ability to attract financial resources. A second advantage is that if the corporation attracts a large amount of capital, it can make large investment in plants, equipment and research. A third advantage is that a corporation can offer high salaries and thus attract talented managers.

The privately-owned business corporation is not only the type of corporation that exists. Educational, religious and charitable institutions are also permitted to incorporate. Usually this type of corporation does not issue stock and is a nonprofit institution. If there is a profit, it is generally reinvested in the institution rather than distributed to private stockholders.

In addition, there are governmental corporations in the United States which may be established by cities, states, the federal government and special agencies. Some examples of these governmental corporations are state universities, state hospitals and state-owned utilities. Governmental corporations are always nonprofit and usually do not issue stock certificates.

**Task** Fill in the blanks with the words given below, and change their forms if necessary. Use each word once only.

procedure	management	business	stock	resource	nonprofit
institution	benefit	silent	partner	capital	invest

1. A sole proprietorship is very often a small \_\_\_\_\_ that deals in a service.
2. You want to be able to issue and sell \_\_\_\_\_ in exchange for investment.
3. The company issued stock in order to attract greater financial \_\_\_\_\_.
4. Which do you think is a better \_\_\_\_\_, buying stock or buying real estate?
5. The university is a \_\_\_\_\_ corporation: it is an educational \_\_\_\_\_ that reinvests all its money.
6. Partnerships often receive tax \_\_\_\_\_ from the government.
7. A \_\_\_\_\_ is known to the public as a member of the firm.
8. One partner can invest less \_\_\_\_\_ than the other—in fact, no money at all—but a partner can contribute important services or skills, sometimes just a name or reputation.
9. Now certain individuals are interested in investing with us, so I'd like to find out what sort of legal \_\_\_\_\_ one follows in forming a corporation.
10. The stockholders always have final authority, you know, even though the officers of the company supervise daily \_\_\_\_\_.

## Writing

### How to Write a Summary

#### What is a summary?

It is a fairly brief restatement—IN YOUR OWN WORDS—of the contents of a passage.

Strictly speaking, you simply report back what the other writer has said. It is not your job to make value judgments about the “rightness” or “wrongness” of what he/she says.

While it is hard to give concrete guidelines for length, many good summaries are about 1/4 to 1/3 the length of the original.

#### What are the steps in writing a summary?

- I. Read through the whole piece carefully and be sure you understand it. Identify the author's purpose in writing. (This will help you to distinguish between more important and less important information.)
- II. Outline the article. Note the major points as you read. When you finish, look back for the 1-2 sentences that state the author's main point. Write it/them down or place some special annotation (注释) in the margin of your book. This is the article's thesis statement.

- III. Reread the selection, dividing it into sections of thought. Each section may be one paragraph, but, more likely, each section will incorporate several paragraphs.
- IV. Write a sentence or two summarizing each section of thought. If you have trouble doing this, you might try writing a summary sentence for each paragraph and then revising where you see yourself repeating ideas.
- V. Write a first draft of your summary, including the following items:
  - A. In the first sentence or two:
    - 1. The author's name
    - 2. The article's or chapter's name (perhaps even the magazine's or book's name in which the article or chapter appeared)
    - 3. The author's thesis statement

Here's an example: "In our excerpt from *The Idea of a University*, John Henry Newman argues that the real purpose of a university education is to help students become wise, enable each one to understand as much as possible of the world in which she/he lives and to see clearly how each piece of knowledge relates to each other piece of knowledge."
  - B. Next, your summary sentences for each paragraph or section. Put them in the same order that the author presents the essay, because you are, after all, simply reporting back what she/he says.
  - C. You should make every effort to put the author's ideas into your own words—to avoid plagiarism. However, you may occasionally want to quote a point directly from the author. That's okay; just be sure to place quotation marks around what you have borrowed and cite your page number.
  - D. Occasional supporting details, if and only if they are the most significant ones.
- VII. Check your draft against the original piece for accuracy.
- VIII. Revise the summary to "smooth out" its choppiness (不连贯). In other words, link your section summary sentences together with good transitional words or phrases (like in addition, moreover, on the other hand, however, finally).
- IX. Proofread and spellcheck.

**Task** Read the following passage and make a summary using the above techniques.

### **Business Communication**

Most of us recognize the importance of communication skills to our success at work, but we spend little time consciously developing the art. We think of communication as an innate ability. Some people are naturals, others are not, we believe. People who make a profession of observing great communicators know that they possess common skills that can be learned and practiced.

In general, great communicators work at it. Their strengths lie in knowing what they want to communicate, learning how to communicate to different people in different circumstances, and having a system for measuring their progress and developing the flexibility to change strategies when they need.

Since studies show that you will spend about 75 percent of your work time communicating, you need to know what is involved in communication. Webster defines the term communication as follows: an act or instance of transmitting; a verbal or written message; an exchange of information; a system (as telephone) for communicating; and a process by which meanings are exchanged between individuals through a common system of symbols.

Business communication includes all the definitions provided by Webster. Letters, memos, and reports are the primary forms for business communication.

What are some of the competencies you need to become an effective business communicator? Here are some of the more basic ones:

- Ability to express yourself;
- Ability to use analytical (conceptual) skills;
- Ability to use a personal computer;
- Ability to empathize with the reader;
- Ability to use good English skills.

You have already mastered some of these skills, but you should refine your present skills and develop additional expertise in writing and speaking. The focus is on business-related applications. Your future success in business is dependent upon these basis competencies.