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ENGLISH
FOR SPECIFIC PURPOSES: ECONOMIC AND TRADE DIRECTIONS

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Посібник укладено відповідно до вимог прийнятої в Університеті імені Альфреда Нобеля концепції вивчення іноземних мов з метою цілеспрямованої якісної підготовки студентів до успішної професійної діяльності в іншомовному середовищі.

Пропонований посібник має сприяти вдосконаленню навичок читання, реферування/анотування газетних статей та письмового перекладу професійно орієнтованої літератури, а також засвоєнню базової термінології англійською мовою й отриманню основних структурованих знань, необхідних для практичного застосування мови у сфері конкретної спеціальності. Призначений для здобувачів спеціальностей «Підприємництво, торгівля та біржова діяльність», «Маркетинг» та «Економічна кібернетика».

The textbook has been developed in accordance with the requirements of the foreign language studying concept adopted at Alfred Nobel University and is aimed at purposeful high quality preparation of students for successful professional activities in the foreign language environment.

The training material enhances development of the skills connected with reading, summarizing newspaper articles and written translation of the field-specific resources as well as mastering fundamental terminology in English and acquiring basic structured knowledge, which is crucial for application of the language in the particular domain. It is meant for students specialized in Marketing, Economic Cybernetics and Entrepreneurship, Trade and Exchange Activities.

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SECTION 1

MARKETING

TEXT 1

Lead-in: **What factors have made marketing so important in today's business environment?**

WHAT IS MARKETING

A market can be defined as all the potential customers sharing a particular need or want. Marketing is the process of developing, pricing, distributing and promoting the goods or services that satisfy such needs. Marketing therefore combines market research, new product development, distribution, advertising, promotion, product improvement, and so on. According to this definition, marketing begins and ends with the customer. Truly successful marketing understands the customer so well that the product or service satisfies a need so perfectly that the customer is desperate to buy it. The product almost sells itself. Of course, this will only happen if the product or service is better than those of competitors.

Companies are always looking for marketing opportunities – possibilities of filling unsatisfied needs in areas in which they are likely to enjoy a differential advantage, due to their particular competencies. Marketing opportunities are generally isolated by market segmentation dividing a market into submarkets or segments according to customers' requirements or buying habits. Once a target market has been identified, a company has to decide what goods or services to offer, always remembering the existence of competitors.

Marketers do not only identify consumer needs; they can anticipate them by developing new products. They will then have to design marketing strategies and plan marketing programmes, and then organize, implement, and control the marketing effort. Once the basic offer, for example a product concept, has been established, the company has to think about the marketing mix – the set of all the various elements of a marketing programme, their integration, and the amount of effort that a company can expend on them in order to influence the target market. The best-known classification of these elements is the 4 Ps: Product, Price, Promotion and Place.

Aspects to be considered in marketing a *product* include its quality, its features, style, brand name, size, packaging, services and guarantee, while *price* includes consideration of things like the basic list price, discounts, the length of the payment period, and possible credit terms. *Place* in a marketing mix includes such factors as distribution channels, coverage of the market, locations of points of sale, inventory size, and so on. *Promotion* groups together advertising, publicity, sales promotion, and personal selling.

The next stage is to create long-term demand, perhaps by modifying particular features of the product to satisfy changes in consumer needs or market conditions.

Marketing can also involve the attempt to influence or change consumers' needs and wants.

Companies try to do this in order to sell their products; governments and health authorities sometimes try to change people's habits for their own good or for the general good. In other words, marketing also involves regulating the level, timing and character of demand.

The nine functions of marketing

In order for the marketing bridge to work correctly –providing consumers with opportunities to purchase the products and services they need – the marketing process must accomplish nine important functions:

Buying – people have the opportunity to buy products that they want.

Selling – producers function within a free market to sell products to consumers.

Financing – banks and other financial institutions provide money for the production and marketing of products.

Storage – products must be stored and protected until they are needed. This function is especially important for perishable products such as fruits and vegetables.

Transportation – products must be physically relocated to the locations where consumers can buy them. This is a very important function. Transportation includes rail road, ship, airplane, truck, and telecommunications for non-tangible products such as market information.

Processing – processing involves turning a raw product, like wheat, into something the consumer can use – for example, bread.

Risk-Taking – insurance companies provide coverage to protect producers and marketers from loss due to fire, theft, or natural disasters.

Market Information – information from around the world about market conditions, weather, price movements, and political changes, can affect the

marketing process.   Market information is provided by all forms of telecommunication, such as television, the internet, and phone.

Grading and Standardizing – Many products are graded in order to conform to previously determined standards of quality. For example, when you purchase US No. 1 potatoes, you know you are buying the best potatoes on the market.

(The text is borrowed and modified from the educational portal Course Hero at https://www.coursehero.com/file/91525440/Assignment-1doc/ as of 15 August 2021)

TASK 1. *Comprehension check.*

1. How can a market be defined ?
2. What does marketing combine?
3. What are companies always looking for?
4. What does the company have to do when a target market has been identified?
5. How can marketers anticipate consumer needs?
6. Why does the company have to think about the marketing mix?
7. What do the aspects of marketing a *product* include?
8. How can long-term demand be created?
9. Why do the companies try to influence or change consumers' needs and wants?
10. What are the nine functions of marketing?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. marketing	a. a special activity intended to sell a product or service
2. product development	b. the process of identifying and satisfying consumers' needs and desires
3. marketing programme	c. put (a decision, plan, agreement, etc.) into effect
4. promotion	d. developing new products, or changing various elements of existing products
5. target market	e. the presentation of goods or services to potential customers by sales representatives
6. market segmentation	f. a company's plans regarding the marketing mix, including product features, price, promotion expenses, resource allocation, etc.
7. implement	g. a defined set of customers whose needs a company plans to satisfy

8. payment period	h. the set of all actual and potential buyers of a good or service; the place where people buy and sell; the people who trade in a particular good; to make goods available to buyers and to encourage them to buy them
9. personal selling	i. the process of dividing a target market into smaller, more defined categories
10. market	j. the length of time a customer is given in which to pay for goods or services

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Marketing is the process of developing, pricing, distributing and promoting the goods or services that satisfy the consumers' needs.

2. Marketing begins and ends with the product design

3. The product always sells itself.

4. Once a target market has been identified, a company has to look for competitors.

5. Marketers can only identify consumer needs.

6. Marketers can anticipate consumer needs by developing new products.

7. Marketing can involve the attempt to influence or change consumers' needs and wants.

8. Governments sometimes try to change people's demand for their own good.

9. Producers function within a free market to sell products to brokers.

10. Advertising agencies provide money for the production and marketing of products.

11. Insurance companies provide coverage to protect producers and marketers from loss due to unforeseen circumstances.

12. Information from around the world about market conditions, weather, price movements, and political changes, can affect the marketing process.

TASK 4. *Find and give the definition of the term:*
- Perishable products

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: conform, provide, expend, attempt, divide	**Group B:** with, on, into, to, to

1. Voters went against the city's plan to ……. more money …….raising official's salaries.
2. The business operations of a service business are ……. ……. the front-end and back-end side of the business.
3. The products cannot be sold until they ……. …….national safety guidelines.
4. Corporations ……. ……. balance marketing and social responsibility.
5. Customers, suppliers, and contractors will be ……. ……. the specialist training they need to work on the project.

TEXT 2

Lead-in: **In what way do the marketers combine different tools to create the best possible communications mix?**

PROMOTION

Promotion is the attempt to draw attention to a product or business in order to gain new customers or to retain existing ones. A business must be clear about exactly what it is trying to achieve through its promotion.

Businesses often refer to promotion above the line and below the line. Above the line promotion is through independent media, such as television or newspapers. These allow a business to reach a wide audience easily. Most advertising is carried out 'above the line'.

Promotion below the line refers to those promotional methods which do not depend upon media such as newspapers and TV. Instead, it takes place by methods over which firms have some degree of control. These include direct mail advertising, trade fairs and exhibitions, sales promotions, and public relations, packaging, personal selling and public relations.

Below the line promotion allows a business to aim its marketing at consumers it knows are interested in the product. Above the line advertising in newspapers means that the promotion is seen by most of readers, even though some will not be interested. With below the line promotion firms are usually aiming their message at consumers who are either known to them or who have been chosen in advance.

The main aim of any promotion is to obtain and retain customers. However, there is a number of other objectives which any successful campaign must fulfill:

- to make customers aware or increase awareness of a product
- to reach a target audience which might be geographically dispersed
- to show a product is better than that of a competitor
- to develop or improve the image of our university
- to support an existing product

There are different promotional tools that may be used to show different ways of informing potential customers about products.

Marketing is often defined as a matter of identifying consumer needs and developing the goods and services that satisfy them. This involves developing the right product, pricing it attractively, and making it available to the target

customers, by persuading distributors and retailers to stock it. But it is also necessary to inform potential consumers of the product's existence, its features, and its advantages, and to persuade them to try it. There are generally several stages involved in a consumer's decision to buy a new product. A well-known acronym for this process is AIDA, standing for Attention, Interest, Desire, and Action. According to the familiar "4 Ps" formulation of the marketing mix – product, price, place and promotion – attracting attention, arousing interest, and persuading the consumer to act are all part of promotion. Marketing textbooks conventionally distinguish four basic promotional tools: advertising, sales promotion, public relations, and personal selling, which together make up the marketing communications mix.

For consumer goods, the most important tool is generally advertising. As well as advertising particular brands, companies also carry out prestige or institutional advertising, designed to build up the company's name or image. Advertising is often combined with sales promotions, such as free samples, coupons and competitions.

For industrial goods, particularly specialized ones, the most important tool is often personal selling. Sales reps can build up relationships with company buyers, and can be very useful in persuading them to choose a particular product.

The fourth promotional tool is public relations (frequently abbreviated as PR): activities designed to improve or maintain or protect a company's or a produc's image. Public relations includes things like company publications, most notably the annual report, sponsorship, community relations programmes, the lobbying of politicians, and the creation of news stories, all designed to get publicity for the company or a particular product. Unlike paid advertising, publicity is any (favourable) mention of a company's products that is not paid for, in any medium received by a company's customers or potential customers. Companies often attempt to place information in news media to draw attention to a product or service. Quite apart from financial considerations, the advantage of publicity is that it is generally more likely to be read and believed than advertising. It can have a great impact on public awareness that could not even be achieved by a massive amount of advertising.

Within the limits of their budget, marketers have to find the optimal communications mix of advertising, sales promotion, personal selling, and publicity, without neglecting the other elements of the marketing mix, i.e. the possibility of improving the product, lowering its price, or distributing it differently.

(The text is borrowed from: Mackenzie I. (2007) Management and Marketing, Cambridge, p. 84)

TASK 1. *Comprehension check.*

1. What do promotions above the line and below the line mean?
2. What is the main aim of any promotion?
3. What are the objectives of promotion?
4. What is necessary to inform potential consumers of?
5. What does AIDA, stand for?
6. Why is advertising the most important tool for consumer goods?
7. What is the most important tool for industrial goods?
8. Why are sales reps useful?
9. What does PR include?
10. Why do companies often attempt to place information in news media?
11. What is the advantage of publicity?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. publicity	a. a word made up of the first letters of the steps to successful communication in marketing: get Attention, hold Interest, arouse Desire, and obtain Action
2. AIDA	b. a large commercial or industrial exhibition where buyers and sellers of a particular type of goods meet to do business
3. direct mail	c. an unpaid form of mass communication that involves getting favourable response of buyers by placing commercially significant news in mass media
4. trade fair or show	d. raising someone to a higher grade job; informing customers about products and services and trying to persuade them to buy them (to promote someone or something)
5. personal selling	e. a document published by companies every year including details of activities and financial statements
6. promotional tools	f. advertising and promotional material sent directly to consumers
7. acronym	g. attempting to persuade politicians or other people that a law should be changed, that something should or should not be allowed, etc.
8. annual report	h. the subsidizing of a sporting or artistic event by a company for advertising purposes
9. sponsorship	i. the presentation of goods or services to potential customers by sales representatives
10. lobbying	j. an abbreviation formed from the initial letters of other words and pronounced as a word

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1.   A business must be clear about exactly what it is trying to achieve through its promotion.

2.   Businesses often refer to turnover above the line and below the line.

3.   Above the line promotion allows a business to reach a wide audience easily.

4.   Above the line promotion includes direct mail advertising, trade fairs and exhibitions.

5.   Most advertising is carried out 'below the line'.

6.   A well-known acronym for this process is AIDA, standing for Attention, Interest, Direction, and Action.

7.   Marketing textbooks conventionally distinguish three basic promotional tools: advertising, sales promotion, and personal selling.

8.   Sponsorship is often combined with sales promotions, such as free samples, coupons and competitions.

9.   Public relations includes things like sponsorship or the lobbying of politicians.

10.   Companies never place information in news media to draw attention to a product or service.

TASK 4. *Find and give the definition of the term:*

- Build up relationships

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: aim, depend, refer, combine, involve	**Group B:** upon, at, with, in, to

1. These figures ……. only …….full time employees.
2. The community ……. ……. the shipping industry for its survival.
3. You have ……. me ……. a great deal of extra work.
4. The new budget ……. ……. providing extra support for the unemployed.
5. She said the plan should be ……. ……. tax cuts, including a reduction in business rates.

TEXT 3

Lead-in: **What factors should a marketing plan identify?**

MARKETING PLANNING

To help make marketing decisions a business must plan effectively. Marketing planning is the process by which future marketing activities are systematically planned.

Marketing plan is a detailed account of the company's marketing at present, what it wants it to be in future and how it intends to earn a projected amount of return from the effort. A comprehensive marketing plan will consider such important elements as distribution costs, production costs, advertising expenses and any expense related to identifying and marketing the products to the consumers in the targeted markets. The marketing plan may focus on strategies related to the upcoming twelve-month period, the next calendar year, or include a span of three to five years into the future.

Companies tend to develop a marketing plan by calling upon the services of a marketing specialist. Marketing specialists may be associated with the public relations firm hired by the company to build a viable advertising campaign, or be an employee of the company. In both scenarios, the specialist will work with others within the corporate structure to develop a plan that efficiently attracts advertisers and consumers alike, while earning the greatest degree of return possible within the time frame of the marketing plan.

A truly solid marketing plan goes beyond defining broad goals. Often, the plan is highly detailed by moving past broad objectives to identify specific goals that are met all through the life of the marketing plan. Along with setting these specific goals, an escalation list or a list of action items is also spelled out for each goal. This helps the marketer to not only know what the goal happens to be, but also how to go about achieving the goal.

The development of a proper marketing plan involves information collected from several different sources. Opinions of advertisers on the product line are very important. Corporate executives provide information involving the manufacturing process and costs associated with creating the products. Marketing executives identify consumers who are most likely to buy the product, define the characteristics that apply to this consumer base, and how the product line will meet their current needs and wants.

While there are templates available for marketing plans, it is usually difficult to simply fill in the blanks of a form and come up with a workable plan. However,

these guidelines and templates can help lay the foundation for a plan that is specifically geared to the products that will be marketed and to the consumers who will purchase the products. The creation of a viable marketing plan is not a task that is accomplished overnight, even for a small business. Generally, at least three to six months are needed to work out the details that will lead to the formation of a marketing plan that has a good chance for success.

A business can only plan where it is going if it knows where it is starting from. Most businesses analyze their current position by using **SWOT analysis** , which evaluates the **S**trengths (characteristics of the business or project that give it an advantage over others), **W**eaknesses(characteristics that place the team at a disadvantage relative to others), **O**pportunities (elements that the project could exploit to its advantage), and **T**hreats (elements in the environment that could cause trouble for the business or project) involved in a project or in a business venture. A SWOT analysis can be carried out for a product, place, industry or person. It involves identifying the internal and external factors that are favorable and unfavorable to achieving that objective. Setting the objective should be done after the SWOT analysis has been performed. This would allow achievable goals or objectives to be set for the organization. The underlying purpose of the SWOT analysis as a strategic planning tool is to compile this list of relevant factors, and then seek answers to four essential queries. This process is usually referred to as the USED component. The four basic points to ponder are how to *use* each strength, how to *stop* each weakness, how to *exploit* each opportunity, and how to *defend* against or eliminate each threat.

A marketing plan should also identify the internal and external factors which affect a business. Internal factors include the marketing mix, people, finance and production processes. An analysis of the external influences on a business usually involves a consideration of PEST factors. These are the political, economic, social and technological factors which affect a business's performance.

The business will have some control over internal factors. External factors are out of the control of a business. Businesses should be careful to consider how each of the above factors affects consumers and their buying behavior. Changes in external factors can cause changes in the wants and needs of consumers. An affective plan should anticipate these changes as well as other issues affecting consumers' needs.

TASK 1. *Comprehension check.*

1. What must a comprehensive marketing plan consider?
2. What strategies may the marketing plan focus on?
3. How do companies tend to develop a marketing plan?
4. Why do marketing specialists hire the <u>public relations</u> firm?
5. What does the development of a proper marketing plan involve?
6. Who identifies consumers who are most likely to buy the product?
7. What do internal factors include?
8. What do PEST factors mean?
9. What factors are out of the control of a business?
10. What can changes in external factors cause?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. marketing plan	a. something that serves as a model for others to copy
2. marketing planning	b. a study undertaken by an organization to identify its internal strengths and weaknesses, as well as its external opportunities and threats
3. template	c. a study undertaken by an organization to identify its internal strengths and weaknesses, as well as its external opportunities and threats
4. SWOT analysis	d. the object of a person's ambition or effort; an aim or desired result
5. PEST factors	e. a rapid increase
6. advertising campaign	f. a detailed account of the company's marketing at present, what it wants it to be in future and how it intends to change it
7. goal	g. to explain in detail or in a very clear way.
8. return	h. the political, economic, social and technological factors which affect a business's performance
9. escalation	i. a profit from an investment
10. spell out	j. a planned series of advertisements

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Marketing planning is the process by which past and present marketing activities are systematically planned.
2. A truly solid marketing plan goes beyond defining broad goals.

3. The development of a proper marketing plan involves information collected from several different sources.

4. Marketing executives identify sellers who are most likely to buy the product.

5. The creation of a viable marketing plan is a task that is accomplished overnight.

6. SWOT analysis evaluates the Strengths, Weaknesses, Opportunities and Theories involved in a project or in a business venture.

7. External factors include the marketing mix, people, finance and production processes.

8. PEST factors are the political, economic, social and technological factors which affect a business's performance.

9. The business will have some control over internal factors.

10. External factors are out of the control of a business.

TASK 4. *Find and give the definition of the term:*

- A business venture.

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: influence, gear, call, control, work	**Group B:** over, out, on, to, upon

1. Yesterday the president ……. ……. world leaders everywhere to promote open and fair trade between countries.
2. I use a planning system that is ……. ……. helping me achieve all my goals for the year.
3. If our staff can't ……. ……. this problem, we're going to have to hire a consultant.
4. The media has a powerful ……. ……. public opinion.
5. Unfortunately, you're asking the wrong person for help because I have no ……. ……. the budget.

TEXT 4

Lead-in: **How can a firm extend the life of its product?**

PRODUCT LIFE CYCLE

A business aiming to achieve its marketing objectives must be aware of the PRODUCT LIFE CYCLE. The product life cycle shows the different stages that a product passes through and the sales that can be expected at each stage. Most products pass through six stages-development, introduction, growth, maturity, saturation and decline.

Development. During the development stage the product is being designed. Suitable ideas must be investigated, developed and tested. If an idea is considered worth pursuing then a **prototype** or model of the product might be produced. A decision will then be made whether or not to launch the product. A large number of new products never progress beyond this stage. This is because management is often reluctant to take risks associated with new products.

During the development stage it is likely that the business will spend to develop the product. As there will be no sales at this stage the business will initially be making a "loss" on the product.

Introduction. The introduction stage, following a product's launch, generally involves slow growth. Only a few innovative people will buy it. There are probably no profits at this stage because of the heavy advertising, distribution and sales promotions expenses involved in introducing a product onto the market. Consumers must be made aware of the product's existence and persuaded to buy it. Some producers will apply a market-skimming strategy, setting a high price in order to recover development costs. Others will employ a market-penetration strategy, selling the product at as low a price as possible, in order to attain a large market share. There is always a trade-off between high current profit and high market share.

The length of this stage will vary according to the product. It takes time for consumers to become confident that such products "work".

After observing sales for a short period of time, marketers may decide to pull a product from the shelves, or work to create a demand for the product.

Growth. Once the product is established and consumers are aware of it, sales rise quickly, producing profits. This generally enables the producer to benefit from economies of scale. If a product proves to be popular with consumers, and

there is a rapid growth in sales, competitors may enter the market and launch their own version. As competition increases, a product's price generally decreases.

Maturity. When the majority of potential buyers have tried or accepted a product, the market is saturated, and the product reaches its maturity stage. Sales will stabilize at the replacement purchase rate, or will only increase if the population increases. The marketing manager has to turn consumers' brand preference into brand loyalty.

Most products available at any given time are in the maturity stage of the life cycle. This stage may last many years, and contain many ups and downs due to the use of a succession of marketing strategies and tactics. Product managers can attempt to convert non-users, search for new markets and market segments to enter, or try to stimulate increased usage by existing users. Alternatively they can attempt to improve product quality and to add new features, sizes or models, or simply to introduce periodic stylistic modifications. They can also modify the other elements of the marketing mix, and cut prices, increase advertising, undertake aggressive sales promotions, seek new distribution channels, and so on, although here additional sales generally come at the cost of reduced profits.

Saturation. As more firms enter the market it will become saturated. Some businesses will be forced out of the market, as there are too many firms competing for customers. During the maturity and saturation stages of the product life cycle many businesses use extension strategies to extend the life of their products.

Decline. A product enters the decline period when it begins to be replaced by new ones, due to advances in technology, or to changes in fashions and tastes. When a product has clearly entered its decline stage, some manufacturers will abandon it in order to invest their resources in more profitable or innovative products. When some competitors choose to withdraw from a market, those who remain will obviously gain a temporary increase in sales as customers switch to their product.

Not all products have this typical life cycle. Some have an immediate rapid growth rather than a slow introductory stage. Others never achieve the desired sales, and go straight from introduction to maturity, although of course this should have been discovered during test marketing before a full-scale launch.

(The text is borrowed from: Mackenzie I. (2007) Management and Marketing, Cambridge, p. 76-77)

TASK 1. *Comprehension check.*

1. What does the product life cycle show?
2. How many stages do most products pass through?
3. When might a prototype or model of the product be produced?
4. Who must be made aware of the product's existence and persuaded to buy it?
5. When may competitors enter the market and launch their own version?
6. When will the market become saturated?
7. Why is it necessary to be aware of the product life cycle?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. growth stage	a. when the maximum possible quantity has already been sold, when market demand has been satisfied
2. maturity stage	b. the final stage in the product life cycle, when a product begins to be replaced by new ones
3. saturation stage	c. featuring new methods; advanced and original
4. decline stage	d. the stage of the product life cycle, when the market becomes saturated
5. launch	e. excess of revenues over expenses; an entrepreneur's reward for using factors of production in economic activity
6. reluctant	f. the stage of the product life cycle, when sales rise quickly
7. innovative	g. charging a high price for a new product, and making a profit from only a few customers
8. profit	h. the use of temporary incentives to make customers buy immediately
9. sales promotion	i. unwilling and hesitant; disinclined
10. market skimming	j. the introduction of a new product onto the market

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Most products pass through six stages-development, introduction, growth, maturity, saturation and decline.
2. During the development stage the product is being sold.

3. A large number of new products never progress beyond growth stage.
4. The introduction stage, following a product's launch, generally involves slow growth.
5. When the majority of potential buyers have tried or accepted a product, the market is saturated
6. Most products available at any given time are in the introduction stage of the life cycle.
7. Development stage may last many years, and contain many ups and downs due to the use of a succession of marketing strategies and tactics.
8. A product enters the decline period when it begins to be replaced by new ones, due to advances in technology, or to changes in fashions and tastes.
9. As more employees enter the market it will become saturated.
10. All products have the same life cycle.

TASK 4. *Find and give the definition of the term:*

- to withdraw the product from a market

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: growth, compete, reluctant, search, benefit	**Group B:** for, for, in, from, to

1. I was …….   ……. sign over the creative rights to my music, but they were offering me a pretty heft sum in return.
2. The ……. ……. the money supply was faster than expected.
3. Many oil companies ……. ……. the rising price of crude oil.
4. Two TV stations are ……. ……. the top spot in the state of Iowa.
5. For the past six months, she has been unsuccessfully ……. ……. a job.

TEXT 5

Lead-in: **What factors might influence the choice of distribution channels?**

CHANNELS OF DISTRIBUTION

Distribution is about one of the 4 Ps of the marketing mix – place. A business must get the product to the right place, at the right time. A product which is effectively priced and promoted may not be a success unless the consumer is able to purchase it easily.

A channel of distribution is the route taken by a product as it passes from the producer to the consumer.

Channels of distribution consist of distributors, wholesalers, retailers, direct sales agents and online networks. A manufacturer of a product or service utilizes distribution channels to sell or deliver to the end consumer. Both consumer and business marketing channels exist, with several commonly used structures that involve a variety of levels.

Most companies that produce goods and services do not sell directly to their end consumers. Typically, firms rely on other businesses and organizations to get the product or service to its intended user. For example, a food manufacturer uses several retailers to display and sell its products. The retailer is considered to be an intermediary within the manufacturer's distribution channel.

The type of intermediaries that exist in channels of distribution include wholesalers and retailers, brokers, manufacturers' representatives, sales agents, transportation companies, independent warehouses, banks and advertising agencies. When intermediaries buy and assume responsibility for the manufacturer's merchandise, they are considered to be merchants. Agents are points of contact in the pipeline that seek out customers and may negotiate sales for the manufacturer.

A firm's management makes decisions regarding the specific channels of distribution that will be used for the company's products. In the early stages of the firm's development, a single strategy may be used, which later branch into a hybrid will channel. When a number of distribution strategies are combined, such as the use of an internet platform to ship products directly to consumers, in addition to retail stores, the manufacturer is employing a hybrid channel strategy. For example, the computer manufacturer Dell® employed this type of strategy when it began to distribute select models through the discount warehouse retailer Walmart®, while continuing to fulfill the majority of its product orders directly.

In channels of distribution aimed at reaching the consumer market, there are four popular structures that firms use to model their strategies. The first is considered to be a zero-level channel, with the firm selling directly to the end consumer. Many mail order companies and telemarketers are considered to be direct sellers.

A one-level channel is where the firm uses a retailer to distribute its product. The manufacturer does not use any other intermediaries to transfer the product from the company's facilities. Rather, the product is sold directly to the retailer. Most direct store delivery (DSD) manufacturers employ this strategy.

Two-level and three-level channels of distribution both involve the use of a wholesaler. The wholesaler purchases the product from the manufacturer and then in turn sells it to a retailer. In a three-level channel, there is an additional intermediary between the wholesaler and the retailer. A jobber purchases the manufacturer's product from a larger wholesaler and distributes it to smaller retail accounts.

In business marketing channels, the manufacturer either sells directly to an industrial customer or uses a combination of industrial distributors and internal sales representatives. Sometimes the manufacturer will use the company's sales branch to funnel product directly to the business customer. In another arrangement, a company sales representative will sell the product directly to a distributor, who in turn sells the product to the actual customer.

(Akers H. What Are Channels of Distribution? The text is borrowed and modified from the educational portal Wisegeek at https://www.wise-geek.com/what-are-channels-of-distribution.htm as of 3 September 2021)

TASK 1. *Comprehension check.*

1. What is a channel of distribution?
2. What do channels of distribution consist of?
3. Who utilizes distribution channels to sell or deliver the products to the end consumer?
4. When is the manufacturer employing a hybrid channel strategy?
5. How many structures do firms use to model their strategies?
6. Who purchases the product from the manufacturer and then in turn sells it to a retailer?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. channel of distribution	a. a merchant such as a shopkeeper who sells to the final customer
2. distributor	b. an intermediary between producers and retailers, who stocks goods, and delivers them when ordered
3. wholesaler	c. goods that are bought and sold
4. retailer	d. when manufacturers sell directly to retailers, without using wholesalers, or when wholesalers sell directly to the public without using retailers
5. intermediaries	e. an agent in a particular market, such as securities, commodities, insurance, etc.
6. broker	f. the land, buildings, machines, tools and equipment used in the production process
7. warehouse	g. someone (generally a wholesaler) who stocks and resells components or goods to manufacturers or retailers
8. merchandise	h. a building in which goods are stored before being distributed and sold
9. direct selling	i. the route taken by a product as it passes from the producer to the consumer
10. facilities	j. all the people or organizations in the marketing channel between producers and customers

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. The broker is considered to be an intermediary within the manufacturer's distribution channel.

2. Channels of distribution consist of distributors, vice-presidents, accountants, direct sales agents and online networks.

3. Most companies that produce goods and services do not sell directly to their end consumers.

4. Typically, firms rely on other businesses and organizations to get the product or service to its intended user.

5. A firm's accountant makes decisions regarding the specific channels of distribution that will be used for the company's products.

6. Many mail order companies and telemarketers are considered to be retailers.

7. Two-level and three-level channels of distribution both involve the use of a wholesaler.

8. In a three-level channel, there is an additional direct sales agent between the wholesaler and the retailer.

9. A consumer purchases the manufacturer's product from a larger wholesaler and distributes it to smaller retail accounts.

10. In business marketing channels, the manufacturer either sells directly to an industrial customer or uses a combination of industrial distributors and internal sales representatives.

TASK 4. *Find and give the definition of the term:*

- Internal sales representatives

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: rely, pass, seek, purchase, consist	**Group B:** from, out, of, on, to

1. I have to ……. James ……. to get the administrator password to the computer.
2. I asked if I could see the letter, so Dean ……. it ……. me reluctantly.
3. Her responsibilities ……. ……. answering the phone and greeting visitors.
4. The system ……. too heavily ……. one person.
5. The batteries can be ……. ……. any electrical store.

Lead-in: **How can marketing research data help businesses develop a "target audience"?**

MARKETING RESEARCH

Business activity will only be successful if the output produced can satisfy people's wants and needs. The information about the things people want will help businesses to decide what to produce. This information is often found by marketing research.

Marketing research can be defined as the collection, collation and analysis of data relating to the marketing and consumption of goods and services.

The terms market research and marketing research are usually used interchangeably in business books and in the media. This is the approach taken in this text. Some have suggested a distinction between the two terms. Market research, they argue, is about researching consumers' preferences and tastes. Marketing research is a wider term, which also includes the analysis of marketing strategies, for example the effect of promotions such as advertising.

Marketing research consists of testing the market to determine the acceptance of a particular product or service, especially amongst different demographics. It is used to establish which portion of the population will or does purchase a product, based on age, gender, location, income level and many other variables. Marketing research allows companies to learn more about past, current and potential customers, including their specific likes and dislikes.

Based on marketing research data, businesses can develop a "target audience". A target audience is a specific group of customers that has a distinct need or desire for a product or service. Marketing research is used to determine how often the target audience will buy a particular item, how much they are willing to pay for it, and their overall satisfaction with it. By analyzing marketing research information, manufacturers and service providers learn where to focus their resources most effectively.

For example, mature men and women are most likely to buy a hair product that covers gray. Advertising for such a product would obviously target adults, perhaps those 30 and older. It makes no sense to waste money and effort advertising it to teen girls. On the same note, if a product should be popular amongst different demographics, but seems to be selling to only one group, a

company may hire a market research team to find out why. Through the marketing research data collected, the company can learn how to make the product more attractive to other audiences, or how to advertise it better.

Marketing research also helps companies develop information regarding new products or product lines and learn how well new items will be received. It can also help businesses learn how the public responds to a comparable product already on the market. In this way, business can stay in the loop, keeping in touch with the wants and needs of potential consumers. They can halt production of a product that the public shows little or no interest in, or change it, improve it, or lower the price as necessary based on marketing research information.

The benefits of marketing research

Perhaps the main benefit of marketing research is that it allows a business to make more informed decisions. This is especially important in fast changing markets. Businesses operating in such markets constantly need to adjust their marketing activities. Without marketing research, a business might spend large sums developing and launching a new product which could prove to be unsuccessful. Businesses waste fewer resources on failed activities if careful marketing research is carried out.

Without marketing research businesses may operate in a vacuum. They would have little or no way of finding out the views of their actual and potential customers. They would also find it difficult to identify future trends in their existing markets and the markets in which they plan to operate in future. As markets become larger and as new markets open up, marketing research becomes more important. In international and global markets it is impossible for businesses to operate without precise information about the needs of their customers. This is because of the huge number of customers and the large differences in their tastes. Carrying out marketing research may be good for the image of a business. Consumers may feel that their views are being considered. They may also think that the business is concerned that its customers are happy.

(Borrowed and modified from: Aegis. School of Business. School of Telecommunication. Accessed at: https://pdfcoffee.com/market-research-15-pdf-free.html as of 5 October 2021)

TASK 1. *Comprehension check.*

1. How can marketing research be defined?
2. Are the terms market research and marketing research usually used interchangeably in business books and in the media?
3. What is a target audience?
4. What is the main benefit of marketing research?
5. What might happen without conducting marketing research?
6. Why may carrying out marketing research be good for the image of a business?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. marketing research	a. the purchase of goods and services by the public
2. consumption	b. the process or fact of being received as adequate, valid, or suitable
3. testing	c. the demographic, or a group of people, that an advertising campaign is trying to sell to
4. acceptance	d. non-physical attributes added to a product, such as delivery, credit facilities, maintenance, a guarantee, etc.
5. target audience	e. the systematic collection and analysis of data to resolve problems concerning marketing, undertaken to reduce the risk of inappropriate marketing activity
6. product line	f. a procedure intended to establish the quality, performance, or reliability of something, especially before it is taken into widespread use
7. benefits	g. introduce (a new product) to the public for the first time; the introduction of a new product onto the market
8. adjust	h. a tendency or direction (in some aspect of human behaviour
9. launch	i. adapt or become used to a new situation
10. trend	j. a group of closely related products (i.e. with the same function, customer groups, price range, etc.)

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. The information about the things people want will help businesses to decide what to produce.

2. Marketing programme consists of testing the market to determine the acceptance of a particular product or service.

3. Marketing research allows buyers to learn more about past, current and potential customers.

4. A target audience is a specific group of customers that has a distinct need or desire for a product or service.

5. By analyzing marketing research information, manufacturers and service providers learn where to focus their resources most effectively.

6. Through the marketing research data collected, the consumer can learn how to make the product more attractive to other audiences, or how to advertise it better.

7. Businesses waste more resources on failed activities if careful marketing research is carried out.

8. With marketing research businesses may operate in a vacuum.

9. As markets become larger and as new markets open up, marketing research becomes more important.

10. In international and global markets it is impossible for businesses to operate without precise information about the needs of their customers.

TASK 4. *Find and give the definition of the term:*
- Stay in the loop

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: find, open, base, be, relate, carry	**Group B:** in, on, up, to, out, out

1. Banks should ……. interest-rate decisions ….. detailed financial analyses.
2. Entry-level workers want to feel like they ……. ……. the loop.
3. I must ……. …….how much it will cost.
4. More research on the subject needs to be ……. ……. .
5. Anything ……. …….economics is a complete mystery to me.
6. Many people have ……. …….shops on the online auction site to sell their things.

TEXT 7

Lead-in: **Can you think of a local product that is so successful that it could become a global brand? Why do you think it could do so?**

BRANDING

A brand is a name given by a producer to one or more of its products. The main aims of this are to differentiate the product from others and to make it distinctive to consumers. Choosing a brand name is an important part of a firm's marketing strategy. An effective brand name must be short and easy to identify and remember. It should also be easy to pronounce and, especially for international brands, should not mean something embarrassing in a foreign language! It must also project the required image and, if possible, the positive characteristics of the product. Examples of strong brands include Apple, Samsung Group, Google, Microsoft, Wal-Mart, IBM, Coca-Cola, Shell and some others.

Popular brands have often been supported and developed by catchlines. These are phrases which strengthen the identity of a brand. Famous examples are: **Mars**: 'A Mars a day helps you work, rest and play'; **Barbie**: 'B who U wanna B'; **Coca-Cola**: 'The Coke Side of Life'; **Ford**: 'Built for the Road Ahead'; **Google**: Don't be Evil'; **McDonald's**: 'I'm lovin' it'; **Nokia**: Connecting people'; **Wal-Mart**: 'Always low prices'; **Xerox**: Xerox were the first, the others can only copy'.

For a business with only one product, deciding upon a brand strategy is relatively straightforward. For those companies with a range of products it is more complex.

Corporate branding refers to a company applying its name to a product. The product and the company name become the brand name. The company can advertise several of its products under a single brand name in a practice referred to as *family branding* or *umbrella branding*.

By using corporate branding with a successfully marketed product, a company can familiarize consumers with its products and may create brand loyalty. If the public likes one product from this company, then they may seek out the brand name when buying other products. Corporate branding is usually only successful if the company is well known and sells reputable products with a positive image. One of the disadvantages of corporate branding is that the company can become identified with only one type of product.

To consumers, corporate branding represents a level of quality that they have come to expect from the company. They will expect every product with the same brand name to have the same level of quality that they are familiar with. The company

can increase sales by comparing one of their more popular products with a similar product by another company, showing sales figures to back up their promise. The value of the brand is determined by the profits the products have made. If profits are high, then the manufacturer is able to charge more for their product.

When applying corporate branding to a product or products, companies need to follow a few guidelines. A corporate brand should be easy to recognize and attract attention. It should also be legally protectable and suggest the company or product image.

Ideally, the brand should be easy to pronounce and easy to remember. A premier brand product typically costs more to purchase than an economy brand. Consumers are paying for the name and the quality of product that name guarantees.

There are a few extensions to corporate branding. One brand name may be used for a number of products in family branding, or all the products may be given different brand names in a practice called *individual branding*. When large retailers buy goods in bulk and then put their own brand name on them, this is called *store branding*, *label branding*, or *private branding*. *Co-branding* is when two or more manufactures combine to sell their products. When a company sells the right to use their brand name to another company for use in another location or for non-competitive purposes, this is called *brand licensing*.

Corporate branding has the ability to make a product very successful. If the brand name has a track record of a guarantee of quality, then there are huge amounts of money to be made by using the name. However, just one shoddy product under the brand name may cause bad word of mouth, affecting sales of all the other products under the same name and causing irreversible damage to the company.

There is a number of reasons why businesses use branding.

1. To create brand loyalty. Consumers often have a high degree of loyalty to popular, well established, brands. In many markets it can be very difficult for firms to compete unless they have a strong brand identity.

2. To differentiate the product. Especially in markets where products are fairly similar, it is important for a firm that its own products can be clearly distinguished from others. A clear brand identity can help to achieve this.

3. To gain flexibility when making pricing decisions. The greater the loyalty of consumers to a particular brand, the more room for maneuver a firm will have in its pricing decisions.

4. To help recognition. A product with a strong brand identity is likely to be instantly recognized by most consumers. This may mean consumers trust the product and are therefore more willing to buy it.

5. To develop a brand image. Some consumers respond to brands that allow them to pursue multiple goals. Volvo, for example, stresses that its cars not only protect but allow the user to escape to remote places.

(The text is borrowed and modified from the educational community SmartCapitalMind at https://www.smartcapitalmind.com/what-is-corporate-branding.htm as of 23 September 2021)

TASK 1. *Comprehension check.*

1. What are the main aims of branding?
2. What are the main features of an effective brand name?
3. What can the company advertise under a single brand name?
4. When can corporate branding be successful?
5. What is co-branding?
6. What is called brand licensing?
7. Who often has a high degree of loyalty to popular, well established, brands?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. brand name	a. uncomplicated and easy to do or understand
2. catchline	b. an arrangement between two or more companies in which they agree to display joint content and perform joint promotions using brand logos or banner advertisements
3. straightforward	c. not able to be undone or altered
4. corporate branding	d. spoken communication as a means of transmitting information
5. brand loyalty	e. in large quantities and generally at a reduced price
6. co-branding	f. short, eye-catching line of type, typically one at the top of a page such as a running head , an advertising slogan
7. in bulk	g. lacking moral principle; sordid
8. shoddy	h. a name given by the maker to a product or range of products, especially a trademark
9. word of mouth	i. the tendency of some consumers to continue buying the same brand of goods rather than competing brands
10. irreversible	j. where a business uses its corporate name as the principal brand identity.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. A brand is a name given by a producer to one or more of its products.
2. Choosing a brand name is an important part of a firm's recruitment.
3. An effective brand name must be short and easy to identify and remember.
4. Popular brands have often been supported and developed by market segmentation.
5. By using corporate branding with a successfully marketed product, a company can familiarize consumers with its products and may create brand loyalty.
6. To consumers, corporate branding represents a level of prices that they have come to expect from the company.
7. The style of the brand is determined by the profits the products have made.
8. If profits are high, then the manufacturer is able to charge more for their product.
9. A premier brand product typically costs less to purchase than an economy brand.
10. One shoddy product under the brand name may cause bad word of mouth, affecting sales of all the other products under the same name and causing irreversible damage to the company.

TASK 4. *Find and give the definition of the term:*

- Brand extension

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: familiar, apply, back, differentiate, seek	**Group B:** out, up, from, to, with

1. Most consumers have no trouble …….our brand's laptops …….our leading competitor's.
2. We've ……. …….a charitable organization for a grant for the project.
3.While he was at the library, John decided to ……. ……. some information on the history of the area.
4. In her previous work she didn't like to be too ……. …….her colleagues.
5. Jane always ……. …….her arguments with facts.

TEXT 8

Lead-in: **What might be the advantages to a business of segmenting the market?**

MARKET SEGMENTATION

Marketing research provides a wide variety of information about the people who may be interested in buying a business's products. Producers may use this information to identify people with similar needs. Breaking down a market into subgroups with similar characteristics is known as market segmentation.

So, market segmentation is a marketing strategy that involves dividing a broad target into subsets of consumers who have common needs and applications for the relevant goods and services. Depending on the specific characteristics of the product, these subsets may be divided by criteria such as age and gender, or other distinctions, like location or income. Marketing campaigns can then be designed and implemented to target these specific customer segments.

One of the main reasons for using market segmentation is to help companies to better understand the needs of a specific customer base. By looking at ways in which potential customer groups are different from each other, the marketing message can be better targeted to the needs and wants of those people.

Often, dividing consumers by clearly defined criteria will help the company identify other applications for their products that may not have been obvious before. These revelations often help the company target a larger audience in that same demographic classification, improving market share among a specific base. Segmenting the market can also serve to identify smaller groups of people who make up their own, previously unknown subsets, further improving the overall efficiency of the company's marketing efforts.

According to experts, in order to be a good market segment, a group should meet five criteria: 1) it should be possible to identify and measure it; 2) it should be big enough to be worth the effort; 3) it should be easy to reach it; 4) it should not change quickly; 5) and it should be responsive.

Market segmentation strategies that meet these criteria can cover wide range of consumer characteristics. Subsets may be defined by basic demographics like age, race, or gender, for example. Other qualities, like educational background or income can also be used, as can location. Some of the potentially most powerful variables by which to segment a market are behavioral ones, including social class, lifestyle, and interests.

In most scenarios, there will be at least a few established customers who fall into more than one category, but marketing strategists normally allow for this phenomenon. In fact, the overlap in criteria among consumers often leads to additional segmentation

and requires adjusted marketing strategies. A marketing that targets people who fall into several groups – like women over 30 who earn a high income, for example – may be more successful than one that focuses on just one limited characteristic.

Benefits of Market Segmentation

Along with playing a role in the development of new marketing approaches, market segmentation can also help a company identify ways to enhance customer with existing clients. As part of the process of identifying specific groups within the larger client base, the company will often run surveys which encourage customers to suggest ways of improving the company's products or services. This may lead to changes in packaging or other similar cosmetic changes that do not necessarily impact the core product, but sometimes making a few simple changes in the appearance sends a clear message to consumers that recognizing their needs is as important to the company as making sales. This demonstration of good might go a long way to strengthen the ties between the consumer and the producer.

Market segmentation is not only beneficial to the manufacturer or retailer, but can also have benefits to a consumer as well. People in a particular market segment may get special deals on products as the company focuses on that group, or find that those products are available more widely. When a company responds to consumer feedback, it can mean that those people get changes in composition or packaging that better meet the user's needs.

Disadvantages of Market Segmentation

One of the biggest disadvantages of this marketing technique is the expense. A great deal of research often needs to be done to correctly identify those subsets that are most important for a company, and this takes time and money. Once the key subsets are identified, different marketing messages usually need to be developed for each. In addition, changing the appearance of a product based on which segment it is being sold to add to the production costs. If the market isn't segmented effectively, then all this money will be wasted.

When the market segments that are identified are too narrow, it may be difficult for a company to be profitable. Niche marketing can work for some industries, but if the tastes of that subset change or a stronger competitor enters the field, a company that has focused too much on the one segment can lose its customer base quickly. Targeting smaller segments also means that potential consumers outside of those groups may be ignored and their business lost.

(Tatum M. What is Market Segmentation? Borrowed and modified from the educational community SmartCapitalMind at https://www.smartcapitalmind.com/what-is-market-segmentation.htm as of 1 September 2021)

TASK 1. *Comprehension check.*

1. What is known as market segmentation.?
2. How many criteria should a group meet in order to be a good market segment?
3. Why do the companies often run surveys?
4. Who is market segmentation beneficial to?
5. What will happen if the market isn't segmented effectively?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. subset	a. practical use or relevance
2. market segmentation	b. an objective or result towards which efforts are directed
3. target	c. the people giving attention to something
4. application	d. the making known of something that was previously secret or unknown
5. gender	e. the separation of people or things into different groups according to their characteristics
6. distinction	f. a particular place or position
7. location	g. the portion of a market controlled by a particular company or product
8. revelation	h. the state of being male or female (typically used with reference to social and cultural differences rather than biological ones)
9. audience	i. a part of a larger group of related things
10. market share	j. the division of a market into identifiable groups, esp. to improve the effectiveness of a marketing strategy

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Market segmentation is a marketing strategy that involves dividing a broad target into subsets of consumers who have different common needs and applications for the relevant goods and services.
2. Marketing campaigns can be designed and implemented to target specific customer segments.
3. One of the main reasons for using market segmentation is to help companies to better understand the needs of a specific customer base.
4. Companies may be defined by basic demographics like age, race, or gender.

5. There will be at least a few established customers who fall into more than one category.

6. Product features encourage customers to suggest ways of improving the company's products or services.

7. Market segmentation is not only beneficial to the manufacturer or retailer, but can also have benefits to an inventor as well.

8. One of the biggest disadvantages of this marketing technique is the expense.

9. A great deal of research often needs to be done to correctly identify those subsets that are most important for a company.

10. Once the key disadvantages are identified, different marketing messages usually need to be developed for each.

TASK 4. *Find and give the definition of the term:*

- Niche marketing

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: along, deal, fall, make, lead, focus	**Group B:** into, up, on, on, with, to

1. Her creative output ……. …….three distinct categories.
2. Higher demand for goods and services ……. …….higher imports from abroad.
3.Hawaii, ……. …….California and Florida, is among the most popular US tourist destinations.
4. Jane got a good ……. …….her new flat.
5.The media ……. …….politicians' private lives inevitably switches the attention away from the real issues.
6. UK shoppers ……. …….the largest percentage of foreign buyers.

TEXT 9

Lead-in: **Are blogs a good way for businesses to build relationships with their customers? How do you think this might work?**

PUBLIC RELATIONS

Public relations (PR) is a way for companies, organizations or people to enhance their reputations. This task typically is performed by public relations professionals or PR firms on behalf of their clients. PR usually involves communicating with the media and through the media to present the clients in the most favorable way possible. It also often involves cooperative efforts with other people and organizations to create good will within the community and enhance the client's image.

Image is Important. The business world can be extremely competitive. Companies typically want to have something that makes them stand out from the crowd, something that makes them more appealing and interesting to both members of the public and the media. A favorable image can help increase a company's sales, and negative publicity can damage a company's reputation and decrease sales.

PR Departments. PR can give consumers and the media a better understanding of how a company works. Within a company, a PR department might also be called a public information department or a customer relations department. These departments assist customers if they have any problems with the company. They usually try to show the company at its best. PR departments also might conduct research to learn how satisfied customers are with the company and its products.

Tools Used. There are many tools and methods that a public relations department can use to enhance a company's image. The tools that have been traditionally used include news releases and announcements that are sent to the media, newsletters that are sent to customers and appearances at public events, such as trade shows or conventions. With the proliferation of the Internet, PR departments now can also use tools such as blogs and social media networks to accomplish their goals.

Consumers pay much attention to messages conveyed through public relations. Take the example of a new restaurant which has just opened. It would expect to promote 'a positive image of itself through its own promotional materials. However, a good article in a restaurant guide is likely to be taken much 'more seriously' by consumers.

Businesses often use press conferences to attract publicity. They invite journalists to a company presentation, where they are given information. The

business may take the opportunity to launch a new or updated product. Sometimes, businesses provide free products for conference members to try out. Conferences may also be used for presentations to trade customers.

Donations and Sponsorship. Businesses also make use donations to charities, for example, 'Children in Need' appeal. While some make payments anonymously, others take advantage of the opportunity for a good public relations event.

Sponsorship is popular in the sporting world. Examples have included the links between Coca-Cola and the Olympic Games, McDonald's and the World Cup. Some other firms choose to sponsor educational programmes.

Providing a Positive Spin. Many people have the perception of PR as a way to "spin" news and information, which means to portray the news or information in the best possible way for the company. For example, if a company announces layoffs, its PR department might claim that the company is lowering its costs and making itself more efficient, so it will be better able to serve its customers and offer lower prices. As long as those things are true, then the PR department is doing its job of protecting its reputation and image. Stretching the truth to create a positive spin, however, can end up being detrimental to the company if exaggerations or even half-truths are exposed.

Working in Public Relations. There are certain skills that are helpful for people who work in public relations. These include a high level of communication skills, both written and verbal. A PR person also must be adept at multitasking and time management. He or she might have some form of media background or training to understand how the media works. Organizational and planning skills also are important in public relations.

A PR employee must be able to work well under pressure. He or she must have the ability to answer a barrage of questions from the media and members of the public, if necessary. If a company comes under a verbal attack, it is the PR department that must take control of the situation. The PR department must effectively respond to the criticism to protect the company's reputation.

A public relations employee usually has a relevant college degree, such as a bachelor's degree in communications, journalism or marketing. Competition for jobs in PR is fierce. A talented public relations worker might be able to work his or her way up from a junior account executive to an account director in about five years. The hours can be long and the job can be stressful, but for successful PR workers, the pay can be good because of the importance that companies place on their reputations.

(Crystal G. What is Public Relations? Borrowed and modified from the educational community SmartCapitalMind at https://www.smartcapitalmind.com/what-is-public-relations.htm as of 10 August 2021)

TASK 1. *Comprehension check.*

1. What is public relations (PR)?
2. What image can help increase a company's sales?
3. What tools are usually used in PR?
4. Why do businesses use donations?
5. What skills must people who work in public relations have?
6. When must the PR department take control of the situation?
7. Why must the PR department effectively respond to the criticism?
8. What degree does a public relations employee usually have?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. public relations	a. the relationships that a business has with its customers and the way in which it treats them.
2. enhance	b. the giving out of information about a product, person, or company for advertising or promotional purposes
3. media	c. rapid increase in the number or amount of something
4. publicity	d. behaviour that is considered acceptable or polite to most members of a society
5. customer relations	e. something that is given to a charity, especially a sum of money
6. news releases	f. intensify, increase, or further improve the quality, value, or extent of
7. sponsorship	g. the professional maintenance of a favourable public image by a company or other organization or a famous person
8. convention	h. the main means of mass communication (television, radio, and newspapers) regarded collectively
9. proliferation	i. financial support given by a sponsor
10. donation	j. a written statement about a matter of public interest which is given to the press by an organization concerned with the matter

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. PR usually involves communicating with trade union to present the clients in the most favorable way possible.
2. PR often involves cooperative efforts with other people and organizations to create good will within the community and enhance the client's image.
3. Companies typically want to have something that makes them stand out from the crowd, something that makes them more appealing and interesting to both members of the public and the media.
4. Negative publicity can damage a company's reputation and increase sales.
5. PR can give consumers and the media a better understanding of how a company works.
6. A public information department or a customer relations department assists sellers if they have any problems with the company.
7. There are many tools and methods that a public relations department can use to enhance a company's image.
8. Businesses often use press conferences to attract publicity.
9. All the companies make donating payments anonymously.
10. Sponsorship is popular in the sporting world.

TASK 4. *Find and give the definition of the term:*

- Respond to the criticism

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: stand, end, competition, behalf, try	**Group B:** of, out, out, up, for

1. We had lots of good applicants for the job, but one ……. …….from the rest.
2. A lot of teams wanted me to ……. …….for other positions and I told them no.
3. After working her way around the world, Sally ……. …….teaching German as a foreign language.
4. The civil service ……. …….appointments to various public bodies were often conducted improperly.
5. The enterprise was set up to buy and sell shares on ……. …….investors.

Lead-in: **Think about an expensive brand and a less expensive alternative. What are the differences in the marketing mix for the two brands?**

MARKETING MIX

In order to achieve its marketing objectives as well as the overall objectives of the company, a business must consider its marketing mix. The marketing mix refers to those elements of a firm's marketing strategy which are designed to meet the needs of its customers. Originally there were four parts to the marketing mix – product, price, promotion and place. These are often known as the four Ps. To meet consumers' needs, businesses must produce the right product, at the right price, make it available at the right place, and let consumers know about it through promotion.

Product. Product refers to the actual, physical item that a company is trying to sell to the consumer. Marketers usually do not focus on product development as much as product presentation. Therefore, the marketing mix in this stage should consist of the name of the product, its packaging and how it will be differentiated from similar products in the store. Businesses must make sure their product is meeting the needs of their customers. This means paying close attention to a number of the features of the product: 1) *How consumers will use the product.* (A furniture manufacture, for example, would market different products for home use than it would for office use). 2) *The appearance of the product. (For* example, there are many factors to be taken into account during the product's design. These include shape, taste, design and some others.) *3) Financial factors. 4) The product's life cycle.* 5) *A product's unique selling proposition. 6) Market position.*

Price is how much the company will charge consumers for the product. Typically, a lot of thought goes into pricing because setting a price too high can result in few sales. There are also dangers in setting a price too low, since such a price may make potential customers think the product lacks quality. Marketers use this knowledge to help determine price so that profit is made from the product. The marketing mix may also include special pricing incentives, like coupons.

Promotion is how the company spreads the word about a product. It involves working with stores to distribute samples, holding public relations events, and buying advertising – in the print media, the broadcast media or both. The role promotion plays in the marketing mix depends on how much the company wants to

publicize the product and how much money it has set aside to do so. Today, the Internet is also a market for product promotion, and online campaigns can be fairly inexpensive yet effective.

Seven common methods of promotion (marketing communication) are described below:

- Advertising: Any paid form of presenting ideas, goods, or services by an identified sponsor. Historically, advertising messages have been tailored to a group and employ mass media such as radio, television, newspaper, and magazines. Advertising may also target individuals according to their profile characteristics or behavior; examples are the weekly ads mailed by supermarkets to local residents or online banner ads targeted to individuals based on the sites they visit or their Internet search terms.

- Public relations (PR): The purpose of public relations is to create goodwill between an organization (or the things it promotes) and the "public" or target segments it is trying to reach. This happens through unpaid or earned promotional opportunities: articles, press and media coverage, winning awards, giving presentations at conferences and events, and otherwise getting favorable attention through vehicles not paid for by the sponsor. Although organizations earn rather than pay for the PR attention they receive, they may spend significant resources on the activities, events, and people who generate this attention.

- Personal selling: Personal selling uses people to develop relationships with target audiences for the purpose of selling products and services. Personal selling puts an emphasis on face-to-face interaction, understanding the customer's needs, and demonstrating how the product or service provides value.

- Sales promotion: Sales promotions are marketing activities that aim to temporarily boost sales of a product or service by adding to the basic value offered, such as "buy one get one free" offers to consumers or "buy twelve cases and get a 10 percent discount" to wholesalers, retailers, or distributors.

- Direct marketing: This method aims to sell products or services directly to consumers rather than going through retailer. Catalogs, telemarketing, mailed brochures, or promotional materials and television home shopping channels are all common traditional direct marketing tools. Email and mobile marketing are two next-generation direct marketing channels.

- Digital marketing: Digital marketing covers a lot of ground, from Web sites to search-engine, content, and social media marketing. Digital marketing tools and techniques evolve rapidly with technological advances, but this umbrella term covers all of the ways in which digital technologies are used to market and sell organizations, products, services, ideas, and experiences.

- Guerrilla marketing: This newer category of marketing communication involves unconventional, innovative, and usually low-cost marketing tactics to engage consumers in the marketing activity, generate attention and achieve maximum exposure for an organization, its products, and/or services. Generally guerrilla marketing is experiential: it creates a novel situation or memorable experience consumers connect to a product or brand.

Placement is the art of putting the product in the right place at the right time. Proper placement is important, so that the consumer will see the product and want to have it. This is part of the marketing mix because marketers must attract retailers and get high-profile space in those stores, if they want their products to sell well. Placement can also involve determining, and reaching, a specific target audience. For example, a company that sells paint may set up a sales booth at a home improvement show in order to reach people wishing to learn about and buy paint.

The marketing mix is unique to each product or company. It often depends on the goals the organization would like to accomplish. This can range from selling as much product as possible to cultivating a reputation for making high-quality products.

Today some marketers talk about additional four **Ps**:

People: how your staff (or employees) are different from those in a competitor's organization, and how your clients are different from your competitor's clients.

Physical presence: how your shop or website looks.

Process: how your product is built and delivered, how your service is sold, delivered and accessed.

Physical evidence: how your service becomes tangible. For example, tickets and brochures create something the customers can touch and hold.

(The text is borrowed and modified from: Farrall C., Lindsley M. (2008) Professional English in Use. Marketing. Cambridge University Press, p.8; the educational portal Lumen Learning at https://courses.lumenlearning.com/wmopen-introbusiness/chapter/promotion-integrated-marketing-communication-imc/ as of 16 October 2021)

TASK 1. *Comprehension check.*

1. Why must a business consider its marketing mix?
2. How many parts does the marketing mix consist of?

3. Do marketers usually focus on product development as much as product presentation?

4. What does promotion involve?

5. Why is proper placement important?

6. What does the marketing mix often depend on?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. marketing mix	a. all the people employed by a particular organization
2. product	b. a small temporary tent or structure at a market, fair, or exhibition, used for selling goods, providing information, or staging shows
3. shape	c. the right or opportunity to use or benefit from something
4. price	d. perceptible by touch
5. incentive	e. a combination of factors that can be controlled by a company to influence consumers to purchase its products
6. placement	f. the amount of money expected, required, or given in payment for something
7. a sales booth	g. the external form, contours, or outline of someone or something
8. staff	h. something that is produced and sold in large quantities, often as a result of a manufacturing process.
9. access	i. the action of placing someone or something somewhere
10. tangible	j. a thing that motivates or encourages someone to do something

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. The marketing mix refers to those elements of a firm's marketing strategy which are designed to recruit customers.

2. Originally there were four parts to the marketing mix – product, price, promotion and place.

3. To meet consumers' needs, businesses must produce the right product, at the right price, make it available at the right place, and let consumers know about it through promotion.

4. Product refers to the advertisement that a company is trying to sell to the consumer.

5. Setting a price too high may make potential customers think the product lacks quality.

6. The marketing mix may also include special pricing incentives, like coupons.

7. Promotion is how the company spreads the word about a product.

8. The role promotion plays in the marketing mix depends on how much the company wants to publicize the product and how much money it has set aside to do so.

9. Today, online campaigns are rather expensive

10. Placement is the art of putting the product in the right place at the right time.

TASK 4. Find and give the definition of the term:

- Online campaigns

TASK 5. *Complete each sentence with one word from A and one from B. Change the form if necessary.*

Group A: set, set, charge, take, result	**Group B:** for, into, aside, in, up

1. Team work at its best ……. …….a synergy that can be very productive.
2. They need to ……. …….their differences and begin to cooperate.
3. Tell us when and why you started your business and how you went about ....it ....
4. What do you ……. …….your services?
5. A good businessman ……. …….account all the points.

QUESTIONS FOR REVISION

MARKETING

1. What is the marketing? What are major marketing functions?
2. What are the aims of the promotions? What can you say about advertising and advertising media?
3. What is marketing strategic planning?
4. What does the product life cycle show?

5. What is the channel of distribution? How can a producer sell his/her products?
6. What is marketing research used for? What are the benefits of marketing research?
7. Why do businesses use branding?
8. What is understood by market segmentation?
9. What is public relationship?
10. What are the parts of marketing mix? How are they often known?

SECTION 2

ENTREPRENEURSHIP, TRADE AND EXCHANGE ACTIVITIES

TEXT 1

Lead-in: **What is the difference between retailing and wholesaling?**

RETAILING

Retail consists of the sale of physical goods or merchandise from a fixed location, such as a department store, boutique or kiosk, or by mall, in small or individual lots for direct consumption by the purchaser. Retailing may include subordinated services, such as delivery. Purchasers may be individuals or businesses. In commerce, a "retailer" buys goods or products in large quantities from manufacturers   directly or through a wholesaler, and then sells smaller quantities to the end-user. Retail establishments are often called shops or stores. Shops may be on residential streets, shopping streets with few or no houses or in a shopping mall. Online retailing, a type of electronic commerce used for business-to-consumer (B2C) transactions and mail order, are forms of non-shop retailing.

Shopping generally refers to the act of buying products. Sometimes this is done to obtain necessities such as food and clothing; sometimes it is done as a recreational activity. Recreational shopping often involves window shopping (just looking, not buying) and does not always result in a purchase

In some parts of the world, the retail business is still dominated by small family-run stores, but this market is increasingly being taken over by large retail chains.

Retail is usually classified by type of products as follows:
- Food products
- Hard goods or durable goods ("hardline retailers") - appliances, electronics, furniture, sporting goods, etc. Goods that do not quickly wear out and provide utility over time.
- Soft goods or consumables – clothing, apparel, and other fabrics. Goods that are consumed after one use or have a limited period (typically under three years) in which you may use them.

There are the following types of retailers by marketing strategy:

- Department stores are very large stores offering a huge assortment of goods at average price and considerable customer service.
- Discount stores offer a wide range of products and services at affordable and cut-rate prices. Normally retailers sell less fashion-oriented brands.
- Warehouse stores are warehouses that offer low-cost, often high-quantity goods piled on pallets or steel shelves; warehouse clubs charge a membership fee;
- Variety stores offer extremely low-cost goods, with limited selection;
- Specialty stores give attention to a particular category and provide high level of service to the customers.
- Convenience stores provide limited amount of merchandise at average prices. This store is ideal for emergency and immediate purchases.
- Hypermarkets provide variety and huge volumes of exclusive merchandise at low margins. The operating cost is comparatively less than other retail formats.
- Supermarkets are self service stores consisting mainly of grocery and limited products on non-food items.
- Malls have a range of retail shops at a single outlet. They endow with products, food and entertainment under a roof.
- E-tailers: The customer can shop and order through internet and the merchandise are dropped at the customer's doorstep.
- Vending Machines: This is an automated piece of equipment wherein customers can drop in the money in machine and acquire the products.
- Second-hand retail. Some shops sell second-hand goods. In the case of a nonprofit shop, the public donates goods to the shop to be sold. In give-away shops goods can be taken for free.

Retailers can use different formats based on their customer demographics, lifestyle and purchase behavior. A good format will help to display products well and entice the target customers to spawn sales. Business owners typically know typical customers' gross income, discretionary income, family size, primary needs for the store's products, and what makes them buy. All you need is a better understanding of who your store's customers are and a willingness to help them buy.

(Retrieved and modified from the portal of academic dictionaries and encyclopedias. Accessed at: https://en-academic.com/dic.nsf/enwiki/11636279 as of 5 August 2021)

TASK 1. *Comprehension check.*

1. What is retailing?
2. What formats can retailers use?
3. What types of products can you name? Give examples for each product category.
4. What types of retailing business do you know? What assortment do they offer?
5. What stores do you often visit? Why do you prefer this format?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. window shopping	a. a self service store consisting mainly of grocery and limited products on non food items..
2. retailer	b. a person who buys goods or products in large quantities from manufacturers directly or through a wholesaler, and then sells smaller quantities to the end-user
3. soft goods	c. just looking, not buying
4. hard goods or durable goods.	d. Goods that have a limited period (typically under three years) in which you may use them
5. supermarket	e. This store is ideal for emergency and immediate purchases. They provide limited amount of merchandise at average prices
6. department stores	f. Goods that do not quickly wear out and provide utility over time
7. convenience store	g. a type of electronic commerce used for business-to-consumer (B2C) transactions
8. online retailing	h. very large stores offering a huge assortment of goods at average price and considerable customer service

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Retailers can use different formats.
2. A typical specialty store provides low level of service to the customers.
3. In give-away shops goods can be taken for free.
4. The retail business is dominated by small family-run stores.
5. Retailing includes subordinated services, such as delivery.
6. Gross income and family size of customers are not important factors.
7. Shopping cannot be done as a recreational activity.

TASK 4. *Find and give a definition of the following terms:*

RETAILING
WHOLESALING
TARGET CUSTOMER

TASK 5. *Make a written translation of the text into your native language.*

TEXT 2

Lead-in: **What is retail store management?**

RETAIL STORE MANAGEMENT

A **store manager** is the person responsible for the day-to-day operations of a retail store.

Responsibilities of a store manager may include:

- Human Resources: recruiting, hiring, training and development;
- performance management;
- store business operations, including managing profit and loss, safety and security, loss prevention, and banking;
- product management, including ordering, receiving, price changes, handling damaged products, and returns;
- team development, staff learning and development;
- problem solving, handling unusual circumstances.

A store manager must meet monthly, quarterly, or annual sales goals. This involves setting individual sales goals, holding contests for employees, or offering sales promotions. The manager may also receive a monetary incentive (or "bonus") tied to financial performance over a specific period. This bonus may be based on net sales, profitability, or both. A store manager should motivate his team to achieve the target by using different activities. A store manager should set an example for his subordinates to follow.

The store manager may be called to the store before, during, or after business hours in the event of an emergency. They are also responsible for the safety of all customers and employees on store premises. A store manager may have several subordinates who have management-level responsibility. These employees may be called assistant managers, department managers, supervisors. Managing & controlling staff, and planning are essential points of the store manager.

The store manager is responsible for hiring, training, and in some cases, development, of employees. The manager must ensure staffing levels are adequate to effectively operate the store, and ensure employees receive training necessary for their job responsibilities. Managers may be responsible for developing employees so the company can promote employees and develop future leaders, potentially for employment at other locations

In retail locations, store managers are responsible for visual merchandising. Many companies communicate how to merchandise their stores using planograms

to indicate product placement. Managers must ensure that the proper amount of inventory is displayed for customers to purchase, shelves and racks remain stocked. Managers must ensure that merchandising techniques and customer service skills minimize the possibility of product being stolen.

A retail store manager's job involves running retail outlets that range from small-sized independent stores to large supermarkets.

Some of the key retail services performed by a retail store manager are:
- meeting sales and personal targets as well as customer satisfaction;
- maximizing the shopping experience of customers;
- managing all aspects of the operations of the store in order to ensure maximum sales.

Retail management also includes focusing on key initiatives in business, daily cost control in operations, risk management, payroll management, loss prevention, inventory management, marketing execution, and store presentation.

Here are some tips that can help you to become a successful retail store manager:
- the customer is always right;
- make the customer feel special;
- please the customer;
- promise less and deliver more;
- appearances do matter;
- display merchandise attractively;
- get rid of unsold merchandise and replace by new products;
- hire the right people and train the staff.

(The text is borrowed and modified from the free electronic library at http://uk.x-pdf.ru/5tehnicheskie/2217498-54-formuvannya-mehanizmiv-upravlinnya-yakistyu-pidvischennya-konkurentospromozhnosti-pidpri-mstv-vii-mizhnarodna-naukovo-pr.php as of 15 August 2021)

TASK 1. *Comprehension check.*

1. What are the main responsibilities of a store manager?
2. How can a store manager motivate his team?
3. What goals do store managers set?
4. What functions do retail store managers perform?
5. What tips can help you become a successful retail store manager?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Store manager	a. handling unusual circumstances
2. Problem solving	b. what you get when sales are higher than production costs.
3. Trade-in	c. the person responsible for the day-to-day operations of a retail store.
4. Trade up	d. an offer to buy something.
5. Profit	e. a part of payment of the price of a new product.
6. Personal selling	f. replacing a less expensive product with a more expensive one.
7. Bid	g. a sales method based on person-to-person contact.
8. Point-of-sale	h. a business that sells products to the general public.
9. Retail	j the place in the retail outlet where the product is sold.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. A store manager does not motivate his team to achieve the sales target.

2. The store manager is responsible for hiring, training, and in some cases, development, of employees.

3. Unsold merchandise must not be replaced by new products.

4. Store managers are not responsible for visual merchandising.

5. The store manager cannot be called to the store after business hours in the event of an emergency.

6. The proper amount of inventory must be displayed for customers to purchase.

7. Stores do not use planograms to indicate product placement.

8. Retail outlets range from small-sized independent stores to large supermarkets.

TASK 4. *Find and give a definition of the following terms:*

RETAIL OUTLET
PRODUCT PLACEMENT

TASK 5. *Make a written translation of the text into your native language.*

TEXT 3

Lead-in: **What fields does sales management include?**

SALES MANAGEMENT

Sales management is focused on the practical application of sales techniques and the management of a firm's sales operations. **Sales management** typically involves sales planning, reporting, leadership and control.

Sales planning involves strategy, sales targets, sales forecasting, demand management and the writing and execution of a sales plan.

A **sales plan** is a strategic document that outlines the business targets, resources and sales activities. It typically follows the lead of the marketing plan, strategic planning and the business plan with more specific detail on the actual sale of products and services.

The sales reporting includes the key performance indicators of the sales force. The Key Performance Indicators show the sales process and the results achieved. It helps the sales managers to take timely corrective action. It also allows senior management to evaluate the sales manager.

Sales reporting can provide the basis for sales management compensation. Rewarding the best managers without accurate and reliable sales reports is not objective. Also, sales reports are made for internal use for top management. Finally, sales reports are required for investors, partners and government, so the sales management system should have advanced reporting.

Sales operations are a set of business activities and processes that help a sales organization run effectively, efficiently and in support of business strategies and objectives. Sales operations may also be referred to as sales operations, sales support or business operations.

The set of sales operations activities often include these categories:

1. sales strategy: design, planning, execution;
2. measurement of results: reporting, analytics & sales data;
3. compensation;
4. technology & tools;
5. training & sales communication;
6. sales territory design & optimization;
7. sales programs.

The sales operations team members often report to other parts of the organization such as finance, marketing and IT. They will represent the needs of sales in meetings and cross-functional projects.

A well-planned retail store layout allows a retailer to maximize the sales for each square foot of the allocated selling space within the store.

Store layouts generally show the size and location of each department, any permanent structures, fixture locations and customer traffic patterns. The arrangement of the store's equipment, fixtures and furniture is known as the store layout. At present several basic layouts are commonly used: the grid layout, the open layout, the zone layout. The grid layout is parallel arrangement of displays and aisles. The open layout provides for complete open sales space. The zone layout divides the floor into large areas of associated merchandise groups or into small individual boutiques.

The planogram allows visual merchandisers to plan the arrangement of merchandise by style, type, size, price or some other category. It also enables a chain of stores to have the same merchandise displayed in a similar manner across the chain.

The planogram allows planning of the arrangement of merchandise on a given fixture configuration to support sales through proper placement of merchandise by style, option, size, price points, etc. It also enables a chain of stores to have the same merchandise displayed in a similar manner across the chain. The main purpose is to increase selection & enhancing the merchandise display in a neat and organized manner.

The retail business should stimulate a certain customer buying atmosphere. This atmosphere is developed throughout layout, fixtures, decorations, lighting, color, and use of space.

Each floor plan and store layout will depend on the type of products sold, the building location and how much the business can afford to put into the overall store design.

(The text is borrowed and modified from Wikipedia, the Free Encyclopedia. Accessed at: https://en.wikipedia.org/wiki/Sales_management as of 2 September 2021)

TASK 1. *Comprehension check.*

1. What does sales management include?
2. What activities do sales operations include?
3. What are the functions of the sales reporting? What are the main key performance indicators?
4. What types of store layout do you know?
5. How can we organize the proper placement of merchandise in a retail outlet?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Sales figures	a. the money resulting from the sales
2. Target market	b. a set of business activities and processes that help a sales organization run effectively
3. Sales turnover	c. the number of goods sold
4. Sales promotion	d. the number or value of goods that the company hope to sell in a given period
5. Product life-cycle	e. the group of potential customers
6. Sales operations	f. what you get when sales are higher than production costs
7. Sales target	g. ways to make the product or service popular
8. Profit	h. the different stages in the existence of a product

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Sales management does not involve sales planning and reporting.

2. A well-planned retail store layout allows a retailer to maximize the sales.

3. No matter what type of products you sell, you can create an attractive display.

4. Store layout does not depend on the type of products sold.

5. Store layouts generally show the size and location of each department.

6. Sales reports are made for internal use for top management and cannot be used by outsiders.

7. The sales operations team members often report to other parts of the organization such as finance, marketing and IT.

8. Sales planning involves strategic planning, sales forecasting and demand management.

TASK 4. *Find and give a definition of the following term:*

STORE LAYOUT

TASK 5. *Make a written translation of the text into your native language.*

TEXT 4

Lead-in: **How can the manager select the right products to form the assortment?**

ASSORTMENT OPTIMIZATION

We can sell more by reducing the number of your products! You can research different assortments (product mix) in terms of market share for individual products of the portfolio. Moreover, you can identify how to optimize the product line considering different needs and individual differences. Our approach is to model consumer preferences and substitution for the given needs. You must answer the following assortment optimization questions:

- PERSPECTIVE

  What is the ideal segmentation from a shopper's point of view?

- STREAMLINE

  Which products can be removed from the range?

- EXPANSION

  What products can be added to the range?

- OPTIMISATION

  What is the optimal product mix with a limited shelf space?

- EFFECTIVENESS

  Which product mix leads to the highest market share and has the highest reach?

  The Product Line Optimization approach will:

- measure the effects on potential market share and optimal reach;

- measure the need for variety among different shopper segments;

- provide better potential by identifying the segments that are not occupied by you, but are preferred by shoppers;

- test and see the market share and reach different portfolios.

In the process of qualifying new product concepts, it is necessary to study the market share potential. Also, it is important to analyze the risk of launching a product that may cannibalize the current brand portfolio. Traditional research methods often neglect these targets.

The new product is tested at the point-of-purchase; a competitive environment where the new brand and other brands compete for consumers' attention. You must answers the following product launch-related key questions:

- POTENTIAL

  What is the potential for a new product concept in terms of market shares?
- SOURCE OF VOLUME

  Which competitive brands will be the source of volume for the new product concept?
- CANNIBALISATION

  To what extent will the new product concept cannibalize on the existing product portfolio?
- CONSUMER PROFILE

  What is the profile of consumers buying in to the new product concept?

Let us study this strategy on the particular example. According to the National Retail Federation, the average consumer spends around $100.00 on Valentine's Day every year. Candy, cards, jewelry, and flowers are always holiday favorites, but retailers who don't stock those items can still get a piece of Valentine spending. It just takes a little creativity.

No matter what type of products you sell, you can create an attractive display. Certain products will naturally lend themselves to a great display opportunity. If your product line doesn't seem very romantic, don't despair. Try the following when building a Valentine's Day display:
- Pick out items mostly likely to be given as gifts
- If possible, choose products with red or pink colors
- Place several small items in a gift bag or basket
- Finish the display with balloons, a box of candy, paper hearts or red ribbons.

These Valentine's Day merchandising tips can be used by most any retailer, whether you sell pet supplies, clothing, auto accessories or even computer supplies.

If you can't seem to create an interesting Valentine's Day display with the products you sell, try to have eye-catching advertising gift cards or gift certificates where available.

Just follow the instructions and increase your sales.

(The text is borrowed and modified from Investopedia at https://www.investopedia.com/terms/p/product-portfolio.asp as of 15 July 2021)

TASK 1. *Comprehension check.*

1. How can the manager optimize the product line?
2. What benefits does the Product Optimization approach give?
3. How can you measure the market share potential?
4. How can you analyze the risk of launching a new product?
5. How can we change the assortment to increase sales?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. assortment	a. the proportion of sales that a company or a product has in a particular market
2. to streamline assortment	b. product mix
3. to cannibalize the product	c. characteristics of potential consumers
4. consumer profile	d. to remove some products from the range
5. market share	e. to introduce a new product to the range
6. product expansion	f. to replaces the existing product portfolio by the new products
7. assortment optimization	g. adding new products to the range
8. to launch a product	h. reaching the optimal product mix with a limited shelf space

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. We can sell more by reducing the number of products in the range.
2. The new product cannot cannibalize the existing product portfolio.
3. In the process of qualifying new product concepts, it is necessary to study the market share potential
4. The optimal product mix cannot be reached with a limited shelf space.
5. Shoppers do not need product variety.
6. We can change consumer preferences.
7. Every product can have a great display opportunity.
8. No matter what type of products you sell, you can create an attractive display.

TASK 4. *Find and give a definition of the following terms:*
PRODUCT LINE
PRODUCT PORTFOLIO

TASK 5. *Make a written translation of the text into your native language.*

Lead-in: **What is the difference between merchandise and merchandising?**

MERCHANDISING

Merchandising refers to the techniques used to sell products to consumers. A merchandiser is someone who purchases a product from a manufacturer, and then sells it to shoppers. There are numerous techniques that a merchandiser may use to convince shoppers to buy the products he or she is selling. It is usually more than just setting products on a shelf and hoping that they are purchased.

The simplest way to define merchandising is to say that it is the way a product is sold. From the time a product is created, there will be people developing part of that product's merchandising plan. The type of packaging, colors, and slogans are all part of this process. Later on, it will be which stores will carry it, where the product is placed in the store aisles, and how the retail store will promote the product that become important factors in the process. Products need to be visible if the store expects people to buy them.

A product will be merchandised to a target audience, or the people most likely to purchase the goods and services being offered. Merchandising assures that the right product is available in the right place to the right people, and at the right time.

Merchandising is more complicated than just figuring out where to put products on store shelves. It involves a lot of careful planning. Order too much of an item, and it might spoil or go out of style before it is sold out, wasting money. Order too little of an item, and people will buy it elsewhere once you have sold out, costing you sales. A merchandiser has to be knowledgeable about statistics, good at math, and have a keen eye for details to be successful in the field.

Cross merchandising is a marketing strategy that makes it possible to generate sales for products that fall into different categories by linking them in the minds of consumers. In a retail setting, this can mean setting up displays that include two or more products that are different, but can logically be used together. The idea is to entice customers who came in to purchase a particular item to also purchase additional items that are on display in the same area and can be used in tandem with the first item. Employing the concept of cross merchandising has benefits for both consumers and for retailers. In order for cross merchandising to

work, it is important that the products displayed together do have some sort of logical connection.

Visual merchandising is the activity and profession of developing displays in order to maximize sales. The purpose of such visual merchandising is to attract, engage and motivate the customer to make a purchase. Visual merchandising is popular in retail stores and trade shows.

The purpose of visual merchandising is to:
- make it easier for the customer to find the desired category and merchandise;
- recommend, highlight and demonstrate particular products at strategic locations.

Visual merchandising starts with the store building itself. The management decides on the store design to reflect the products the store is going to sell and how to create a warm, friendly, and approachable atmosphere for its potential customers.

Visual merchandising is not a science; there are no absolute rules. It is more like an art. Visual merchandising is one of the final stages in trying to set out a store in a way that customers will find attractive and appealing.

In the broadest sense, **merchandising** is any practice which contributes to the sale of products to a retail consumer. At a retail in-store level, merchandising refers to the variety of products available for sale and the display of those products in such a way that it stimulates interest and entices customers to make a purchase.

(The text is borrowed and modified from the website of the SUDESCA joint research project at http://www.sudesca.org/tag/public/page/2/ as of 25 August 2021)

TASK 1. *Comprehension check.*

1. What is merchandising in the broadest sense?
2. What merchandising strategies do you know?
3. What functions does cross merchandising perform?
4. What does visual merchandising include?
5. How can we create a warm and friendly atmosphere for the potential customers?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Mark-up	a. the ways goods are presented at the point of sale.
2. Mass market	b. setting up displays that include two or more products that are different, but can logically be used together
3. Merchandise	c. the difference between the cost and selling price.
4. Merchandising	d. the activity and profession of developing displays in order to maximize sales.
5. Cross merchandising	e. non-luxury goods sold in large quantities.
6. Cash cow	f. goods that are sold in a store.
7. Visual merchandising	g. someone who purchases a product from a manufacturer, and then sells it to shoppers.
8. A merchandiser	h. a profitable product or business generating a steady flow of sales revenues.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Visual merchandising is a science; there are absolute rules.

2. Merchandising is just setting products on a shelf and hoping that they are purchased.

3. Merchandising does not contribute to the sale of products.

4. The store design must reflect the products the store is going to sell.

5. The display of products must stimulate interest and entice customers to make a purchase.

6. Merchandising makes it more difficult for the customer to find the desired product category.

7. The products displayed together do not have logical connection.

8. A merchandiser has to be knowledgeable about statistics and good at math.

TASK 4. *Find and give a definition of the following term:*

PRODUCT VARIETY

TASK 5. *Make a written translation of the text into your native language.*

TEXT 6

Lead-in: **What effective eye-catching techniques can retailers use?**

CREATING WINDOW DISPLAYS

Displaying store merchandise is known as visual merchandising. Window displays show potential customers items that are for sale inside the shop, so that hopefully they will enter the store to purchase these or other goods. Visual merchandising builds retail design of a store. It is one of the final stages in setting out a store in a way customers find attractive and appealing.

Many elements can be used by visual merchandisers in creating displays including color, lighting, space, product information, sensory inputs (such as smell, touch, and sound), as well as technologies such as digital displays and interactive installations.

Getting attention is an essential quality of a good window display. An attention-getting display at the store entrance can attract passers-by into entering the store. Many times, shoppers will go into a shop because something in the window caught their eye. In this way, attractive window displays can increase store traffic.

The elements of effective visual merchandising include:
- Balance: Asymmetrical rather than symmetrical balance with the display.
- Size of Objects: Place the largest object into display first.
- Color: Helps set mood and feelings.
- Focal Point: Where product and background come together.
- Lighting: Should accent focal point, if possible.
- Simplicity: Less is more so know when to stop and don't add too many items.

The theme of a window display should reflect what is available for sale inside the store so that customers know what to expect. Window displays are usually changed at least every season. It takes practice to create displays that are creative without being gaudy. The overall look of a window display should suit the store's personality while highlighting the products the store sells.

In retail commerce, visual display merchandising means maximizing merchandise sales using product design, selection, packaging, pricing, and display that stimulates consumers to spend more. This includes disciplines in pricing and discounting, physical presentation of products and displays, and the decisions about which products should be presented to which customers at what time.

The annual cycle of merchandising differs between countries and even within them, particularly relating to cultural traditions and seasonal issues like climate and local sporting and recreation. In the United States for example, the basic retail cycle begins in early January with merchandise for Valentine's Day. Following this, Easter is the major holiday, while springtime clothing and garden-related merchandise is already arriving at stores. By July, autumn merchandise is already arriving. The back-to-school market is promoted heavily in August, a time when there are no holidays to promote. The Halloween decorations and costumes arrive in October. Christmas is already being pushed on consumers, and by the day after Halloween retailers are going full-force with advertising. Christmas clearance sales now begin even before Christmas at most retailers and continue on at least until New Year's Day but sometimes as far out as February.

In the supply chain, merchandising is the practice of making products in retail outlets available to consumers, primarily by stocking shelves and displays.

Visual merchandising is the way one displays 'goods for sale' in the most attractive manner with the end purpose of making a sale. Merchandise presentation refers to most basic ways of presenting merchandise in an orderly, understandable, 'easy to shop' and 'find the product' format.

(The text is borrowed and modified from the educational community SmartCapitalMind at https://www.smartcapitalmind.com/what-is-a-window-display.htm as of 14 August 2021)

TASK 1. *Comprehension check.*

1. What is merchandising?
2. What merchandising strategies can maximize sales?
3. What is the annual cycle of merchandising?
4. How can we organize effective store displays?
5. What elements can be used by visual merchandisers in creating displays?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Purchasing power	a. an article, which is sold at a loss to attract customers.
2. Brand leader	b. a name given to a product by a company for easy recognition.
3. Brand loyalty	c. the amount of goods and services you can buy at a given time.
4. Brochure	d. goods kept in warehouses.

5. Window displays	e. the brand with the most sales in a particular market.
6. Brand	f. printed sales materials with illustrations.
7. Loss leader	g. attractive presentation of products in a point-of-sale
8. Inventories (stock)	h. the degree to which people buy the particular brand.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Window displays show potential customers items that are for sale inside the shop.

2. Attractive window displays do not increase the store traffic.

3. The end purpose of visual merchandising is making a sale.

4. The annual cycle of merchandising does not differ between countries.

5. Shoppers often go into a shop because something in the window catches their eye.

6. Window displays are not changed every season.

7. Attractive display can stimulate consumers to spend more.

8. Merchandise must be presented in an 'easy to shop' and 'find the product' format.

TASK 4. *Find and give a definition of the following term:*

THE ANNUAL CYCLE OF MERCHANDISING

TASK 5. *Make a written translation of the text into your native language.*

TEXT 7

Lead-in: **How can the manager improve retail sales?**

SALES PROMOTION

Many retailers will experience a slump in sales at some point. Some simple ways can improve your retail sales:

- Advertise More. Use promotional events to generate a buzz about your business.
- Examine Your Pricing Strategy. Your product price should be competitive, but still profitable.
- Design Store for Sales. Take advantage of cross-merchandising strategies and impulse sale opportunities. Use lighting techniques and creative displays to attract customers. Play videos for product education, customer entertainment.
- Connect With the Customer. Excellent customer service is the key to increasing sales. Listen to your customer to understand their needs and wants. Then educate him/her about the products.
- Manage Your Money. Create a budget, keep an eye on cash flow, and control inventory.
- Use clearance sales at the end of the seasons and up-date your product range.

A sales transaction occurs when customers are willing to purchase your products for your price. Most large stores focus on price and selection and encourage customer service.

Sales promotion includes several communications activities to stimulate immediate sales. These efforts can stimulate product interest, trial, or purchase. Examples of devices used in sales promotion include coupons, samples, premiums, point-of-purchase (POP) displays, contests, rebates, and sweepstakes.

The most popular consumer sales promotion techniques include:

- Price deal: A temporary reduction in the price, such as 50% off.
- Loyal Reward Program: Consumers collect points, or credits for purchases and redeem them for rewards.
- Coupons: coupons have become a standard mechanism for sales promotions.
- Loss leader: the price of a popular product is temporarily reduced in order to stimulate other profitable sales
- Checkout dispensers: On checkout the customer is given a coupon based on products purchased.
- On-line couponing: Coupons are available online. Consumers print them out and take them to the store.

- Mobile couponing: Coupons are available on a mobile phone. Consumers show the offer on a mobile phone to a salesperson for redemption.
- Rebates: Consumers are offered money back if the receipt and barcode are mailed to the producer.
- Contests/sweepstakes/games: The consumer is automatically entered into the event by purchasing the product.
- Buy One Get One Free.
- Three for two.
- Buy a quantity for a lower price.

Customer service is the provision of service to customers before, during and after a purchase. Customer service is a series of activities designed to enhance the level of customer satisfaction. Defective or broken merchandise can be exchanged, often only with a receipt and within a specified time frame. Retail stores often have a desk devoted to dealing with returns, exchanges and complaints, or will perform related functions at the point of sale. Customer service plays an important role in an organization's ability to generate income and revenue. Many organizations use a variety of methods to improve their customer satisfaction levels.

Customer support is a range of customer services to assist customers in making cost effective and correct use of a product. It includes assistance in planning, installation, training, trouble shooting, maintenance, upgrading, and disposal of a product. Customer service may be provided by a person (e.g., sales and service representative), or by automated means. Examples of automated means are Internet sites. An advantage with automated means is an increased ability to provide service 24-hours a day, which can, at least, be a complement to customer service by persons.

Remember: products are similar everywhere, but the customers go where the service is better.

(The text is borrowed and modified from the educational portal of psychology at https://psynso.com/sales-promotion/ as of 25 July 2021)

TASK 1. *Comprehension check.*

1. What activities does sales promotion include?
2. What consumer sales promotion techniques do you know?
3. What does customer service include?
4. What is customer support?
5. What methods can improve the customer satisfaction levels?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Off-price label	a. expensive products compared to others of the same type.
2. Customer satisfaction	b. a document that shows you have paid for something.
3. Customer service	c. reduced rates for a large or repeated purchase.
4. Up-market products	d. when the customers are pleased with the products they buy
5. Volume discounts	e. treating the customer in a friendly and helpful way.
6. Service with a smile	f. a label on a product, which shows a reduced price.
7. Receipt	g. the money you get back when you are not satisfied with a product.
8. Refund	h. the provision of service to customers before, during and after a purchase.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Customer service cannot enhance the level of customer satisfaction.
2. Defective or broken merchandise cannot be exchanged.
3. Customer service may be provided only by a person.
4. Most large stores focus on price and selection and encourage customer service.
5. Competitive price cannot be profitable.
6. Clearance sales at the end of the seasons will up-date your product range.
7. Sales promotion includes different communications activities to stimulate immediate sales.
8. When retailers experience a slump in sales it is necessary to close down the business.

TASK 4. *Find and give a definition of the following terms:*

PRODUCT EDUCATION
CUSTOMER CARE

TASK 5. *Make a written translation of the text into your native language.*

TEXT 8

Lead-in: **How can you determine retail productivity?**

MEASURING RETAIL PERFORMANCE AND PRODUCTIVITY

What size building or store do you need? When planning your retail store, the amount of selling space will be one of the most important factors in selecting a location. It can also be one of the most difficult to determine.

As with any new business, most of your assumptions will be based on industry research and comparing similar stores operating in similar locations. To get an estimate on how much selling space your store must have, divide the planned sales volume by your industry's sales per square foot.

Sales Volume ÷ Sales per Square Foot = Selling Space

Let's say you believe your proposed book store will do $250,000 per year in sales and market data says the average sales-per-square-foot in a book store is $150. By plugging those numbers into our formula, the amount of selling space you will need is approximately 1666 square feet.

Besides selling space, remember to factor in extra square feet for an office area, stockroom, and storage. Although you may want room to grow, keep the size of the building close to your store's needs. A big store takes more inventory to fill and an empty looking store may not attract customers.

Tracking Retail Sales

One simple way to know if business is good, is to compare this year's same-store sales data to last year's revenue. It is critical for the success of your business to constantly work towards improving not only the efficiency of employees, but the productivity of the store's selling space and inventory as well. This can be achieved by using various retail math formulas and calculations based on sales.

Performance of Selling Space

Sales per Square Foot

The sales per square foot data is most commonly used for planning inventory purchases. It can also roughly calculate return on investment and it is used to determine rent on a retail location. When measuring sales per square foot, keep in mind that selling space does not include the stock room or any area where products are not displayed.

Total Net Sales ÷ Square Feet of Selling Space = Sales per Square Foot of Selling Space

Sales by Department or Product Category

Retailers selling various categories of products will find the sales by department tool useful in comparing product categories within a store. For example, a woman's clothing store can see how the sales of the lingerie department compared with the rest of the store's sales.

Category's Total Net Sales ÷ Store's Total Net Sales = Category's % of Total Store Sales

Measuring Productivity of Staff

Sales per Transaction

Also known as sales per customer, the sales per transaction number tells a retailer what is the average transaction in dollars.

Gross Sales ÷ Number of Transactions = Sales per Transaction

Sales per Employee

When factoring sales per employee, retailers need to take into consideration whether the store has full time or part time workers. Convert the hours worked by part-time employees during the period to an equivalent number of full-time workers. This form of measuring productivity is an excellent tool in determining the amount of sales a business needs to bring in when increasing staffing levels.

Net Sales ÷ Number of Employees = Sales per Employee

These are just a few of the ways to measure a retail store's performance. As retailers track these numbers month after month and year after year, it becomes easier to understand where the sales are generated, by which employees and how the store's merchandising can maximize sales growth.

(The text is borrowed and modified from the free electronic library at http://uk.x-pdf.ru/5tehnicheskie/2217498-54-formuvannya-mehanizmiv-upravlinnya-yakistyu-pidvischennya-konkurentospromozhnosti-pidpri-mstv-vii-mizhnarodna-naukovo-pr.php)

TASK 1. *Comprehension check.*

1. How can we measure retail productivity?
2. How is staff productivity measured?
3. How can we track retail sales?
4. How can we measure sales per employee?
5. How can we compare the sales of one department with the rest of the store's sales?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Annual report	a. everything a company or person owns that is worth money.
2. Assets	b. the amount you think you will sell in a future period
3. Break-even point	c. the most important competitors in a market.
4. Sales turnover	d. the result when costs are higher than total sales
5. Key players	e. a formal document reflecting the corporate position at the end of the business year.
6. Loss maker	f. the level of sales at which neither profit nor loss is made.
7. Loss	g. a business that continually makes no profit.
8. Sales forecast	h. the money resulting from the sales.

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. The amount of selling space is one of the most important factors in selecting a location for the store.

2. We cannot compare similar stores operating in similar locations to measure productivity.

3. There are different ways to measure a retail store's performance.

4. We cannot determine the sales per customer and the sales per transaction.

5. The sales per square foot data is most commonly used for planning inventory purchases.

6. A big store takes more inventory to fill.

7. The sales per transaction number tells a retailer what is the average transaction in dollars.

TASK 4. *Find and give a definition of the following terms:*

RETAIL PERFORMANCE
INVENTORY

TASK 5. *Make a written translation of the text into your native language.*

TEXT 9

Lead-in: **Why do consumers need protection?**

CONSUMER PROTECTION

Consumer protection consists of laws and organizations designed to ensure the rights of consumers. The laws are designed to prevent businesses from fraud or unfair practices. Consumer protection laws are a form of government regulation which aim to protect the rights of consumers. For example, a government may require businesses to give detailed information about products – particularly in areas where safety or public health is an issue, such as food. Consumer protection is linked to the idea of "consumer rights" (that consumers have various rights as consumers), and to the formation of consumer organizations, which help consumers make better choices in the marketplace and get help with consumer complaints.

Organizations that promote consumer protection include government and business organizations such as consumer protection agencies and the Federal Trade Commission. Consumer interests can also be protected by promoting competition in the market.

Consumer protection law or consumer law is an area that regulates relationships between individual consumers and the businesses that sell those goods and services. Consumer protection covers a wide range of topics, including product liability, privacy rights, unfair business practices, fraud, misrepresentation, product safety, service and sales contracts, pricing.

Food safety includes preparation and storage of food to avoid potentially food poisoning. Debates on genetic food safety include such issues as impact of genetically modified food on health of further generations and genetic pollution of environment, which can destroy natural biological diversity.

Hazard analysis and critical control points, or **HACCP** (English, pronounced /ˈhæsʌp/), is a systematic preventive approach to food safety and pharmaceutical safety that includes physical, chemical, and biological inspection. The system is used at all stages of production and preparation processes including packaging, distribution, etc. HACCP has been increasingly applied in food production, cosmetics and pharmaceuticals. This method differs from traditional "produce and test" quality control methods.

Labeling is the requirement of consumer products to state their ingredients or components. Packaging and package labeling have several objectives:

- **Physical protection** – Keeping the contents clean, fresh and safe for the intended shelf life is a primary function.
- **Information transmission** – Packages and labels communicate how to use, transport, recycle, or dispose the package or product.
- **Marketing** – The packaging and labels can be used by marketers to encourage potential buyers to purchase the product. Package graphic design and physical design are important.
- **Security** – Packaging can play an important role in reducing the security risks.
- **Convenience** – Packages can have features that add convenience in distribution, display, sale, opening, use, recycling.
- **Portion control** – Bulk commodities can be divided into packages that are a more suitable size. Single serving or single dosage packaging is very popular for individual households.

Many types of symbols for package labeling are nationally and internationally standardized. Packaging symbols exist for product certifications, trademarks, consumer use and safety. Bar codes, Universal Product Codes, and labels are common to allow automated information management in logistics and retailing.

Consumer protection is an area of considerable interest by standards organizations, government, consumers, and retailers.

(The text is borrowed and modified from the educational portal Assignment Point at https://www.assignmentpoint.com/business/marketing-business/protection-consumer-rights-bangladesh.html as of 3 September 2021)

TASK 1. *Comprehension check.*

1. What fields does consumer protection include?
2. What organizations promote consumer protection?
3. What does food safety mean?
4. What quality control methods can you name?
5. What labeling and package requirements do you know?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Consumer protection	a. preparation and storage of food to avoid potentially food poisoning
2. Labeling	b. laws designed to protect people's rights when they buy something
3. Hazard analysis and critical control points	c. information about a company's customers that is stored in a database
4. Food safety	d. laws and organizations designed to ensure the rights of consumers
5. Consumer laws	e. requirement of consumer products to state their ingredients or components
6. Consumer rights	f. a law in Britain to prevent companies from presenting their goods in a dishonest or misleading way
7. Customer data	g. systematic preventive approach to food safety and pharmaceutical safety that includes physical, chemical, and biological inspection
8. Trade Description Act	h. legal rights that people have when they buy something

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Many types of symbols for package labeling are nationally and internationally standardized.

2. Consumer protection laws are a form of government regulation.

3. Consumer organizations do not deal with consumer complaints.

4. The packaging and labels are not used by marketers to encourage potential buyers to purchase the products.

5. Bar codes, Universal Product Codes, and labels allow automated information management in logistics and retailing.

6. Packages and labels do not explain how to use, transport, recycle, or dispose the product.

7. HACCP is applied in food production, cosmetics and pharmaceuticals.

8. Single serving or single dosage packaging is not very popular for individual households.

TASK 4. *Find and give a definition of the following terms:*

GENETICALLY MODIFIED FOOD
SHELF LIFE

TASK 5. *Make a written translation of the text into your native language*.

TEXT 10

Lead-in: **Why do products require certification?**

COMMODITY EXPERTISE, GLOBAL PRODUCT CLASSIFICATION AND CERTIFICATION OF PRODUCTS

Commodity Expertise deals with product quality, commodity management systems, marketing and merchandising. The special fields include: Product Classification, Product management and merchandising, Quality control and certification, Logistics, Retailing and Sales management. Mastering this specialty provides extensive knowledge on the examination of goods and services, falsification of goods, inspection of companies for consumer protection.

Global Product Classification (GPC) is a system that gives buyers and sellers a common language for grouping products in the same way, everywhere in the world. This system ensures the correct recognition of the product category and facilitates the reporting process.

At present the GPC standard includes:
- Food, Beverage, Tobacco
- Home Care, Health Care, Pet Care, Pet Food, Baby Care, Beauty Personal Care and Hygiene
- Clothing, Footwear, Personal Accessories
- General Merchandise (Furniture & Furnishing, Kitchen Merchandise, Musical Instruments, Toys & Games, Stationery, Audio & Visual, Communication, Computing, Printed & Reference Materials, Sports & Well being, Arts & Crafts, Outdoor & Camping)
- Hardlines
    - Lawn & Garden Supplies; Building Materials, Hardware; Tools & Equipment; Safety & Storage; Electrical Supplies; Plumbing; Heat, Ventilation, Air Conditioning
    - Vehicles
    - Home Appliances.

Product certification or **product qualification** is the process of verifying that a certain product has passed performance tests and quality assurance tests or qualification requirements. Test standards are nationally accredited and have minimum quality and performance requirements. Consumer product evaluation standards are instruments in the testing and evaluation of the safety and quality standards of a wide variety of consumer products for household and commercial

use. Proficiency Testing Programs (PTP) are statistical quality assurance programs that enable laboratories to assess their performance in conducting test methods within their own laboratories.

As a program participant, you receive different samples (representative of the product line) for each test cycle, electronic data submittal forms, and test instructions. Your laboratory performs the test using the specified methods cited in the program. Upon completing the tests, each laboratory electronically submits their test data for use in generating statistical summary reports.

Certification of a product to a technical standard proves a product to be correct. Product certification is often used in sensitive product areas including food, pharmaceuticals, healthcare products, dangerous goods, etc. Products are certified at the beginning of production and often need periodic recertification. In addition, continuing compliance with a quality management system such as ISO 9000 is often required. Certified products may be endorsed with a quality mark or a certification mark.

The process depends on the type of product, the organization that provides the certification, and the location. Product certification is provided by an authority that accredits the performance or content of products, systems, or components. Examples of these authorities are national standards, standards writing organizations, certification organizations, and testing organizations. These organizations conduct tests and provide certification. If the product passes the test and achieves a *rating,* a certification is made.

UkrSEPRO is the current system of certification in Ukraine. UkrSEPRO is similar to the ISO 9000 series certification for Western companies. It is approved by the quality indicator for Ukraine. UkrSEPRO Certification has in mind not only the high level of management in the company, but also to define standards of product quality. In other words, to obtain the certificate required tests on samples of products. These tests are done in special laboratories of Derzhspozhyvstandard (Ukrainian State Organization for Standardization, Metrology and Certification). In accordance with the results of these tests and a certificate is issued. Russia, Belarus, Kazakhstan and other CIS countries are parties to international treaties on the recognition of certification results.

(The text is borrowed and modified from the official website of UKASL, an independent accreditation body, at https://www.ukasltd.co.uk/product-certification/ as of 7 September 2021)

TASK 1. *Comprehension check.*

1. What is commodity expertise?
2. How is product certification made? What organizations can provide product certification?
3. How are the products classified? What product categories do you know?
4. What are the functions of PTP (Proficiency Testing Programs)?
5. How do laboratories perform the tests? What test methods do you know?

TASK 2. *Match the terms from the text with their corresponding definitions.*

1. Product certification or product	a. a system that gives buyers and sellers a common language for grouping products in the same way, everywhere in the world
2. Global Product Classification (GPC)	b. qualification the process of verifying that a certain product has passed performance tests and quality assurance tests
3. Internet security	c. statistical quality assurance programs that enable laboratories to assess their performance in conducting test methods within their own laboratories
4. Consumer product evaluation standards	d. representatives of the product line
5. Proficiency Testing Programs (PTP)	e. a legal document giving a person or a company the right to make or sell a new invention
6. Product samples	f. the use of measures to improve the security of a website to safeguard personal and financial information
7.Packaging	g. instruments in the testing and evaluation of the safety and quality standards of a wide variety of consumer products for household and commercial use
8. Patent	h. the containers that products are sold in

TASK 3. *Identify whether the following statements are TRUE or FALSE.*

1. Global Product Classification (GPC) is a system that gives buyers and sellers a common language for grouping products.

2. Product certification is not used in sensitive product areas including food, pharmaceuticals and dangerous goods.

3. Certified products do not need periodic recertification.

4. Certification defines standards of product quality.

5. Test standards are nationally accredited and have minimum quality and performance requirements.

6. Product certification is provided by any authority.

7. The certification process does not depend on the type of product.

8. To obtain the certificate you require the test on samples of products.

TASK 4. *Find and give a definition of the following term:*

PRODUCT CONSUMPTION PROPERTIES

TASK 5. *Make a written translation of the text into your native language.*

QUESTIONS FOR REVISION

ENTREPRENEURSHIP, TRADE AND EXCHANGE ACTIVITIES

1. What types of retailing business do you know?
2. What are the functions of a retail store manager?
3. What does sales management include?
4. What is Assortment Optimization?
5. What merchandising strategies do you know?
6. What are the requirements for effective window displays?
7. What activities does sales promotion include?
8. How can you measure the retail performance and productivity?
9. What fields does consumer protection include?
10. What is Product Certification?

SECTION 3

ECONOMIC CYBERNETICS

TEXT 1

Lead-in: **What do you know about cybernetics and its subject?**

ECONOMIC CYBERNETICS

Cybernetics is the interdisciplinary study of the structure of regulatory systems. Both in its origins and in its evolution in the second-half of the 20th century, cybernetics is equally applicable to physical and social (that is, language-based) systems.

Cybernetics was defined by Norbert Wiener as *the study of control and communication in the animal and the machine*. Stafford Beer called it *the science of effective organization* and Gordon Pask extended it to include *information flows "in all media" from stars to brains*. Its focus is how anything (digital, mechanical or biological) processes information, reacts to information and changes or can be changed to better accomplish the first two tasks. The most recent definition has been proposed by Louis Kauffman, President of the American Society for Cybernetics, *"Cybernetics is the study of systems and processes that interact with themselves and produce themselves from themselves"*.

Economic cybernetics applies the basic principles of cybernetics and considers the economy and its structural and functional components as systems in which the processes of regulation and control are carried on by the movement and conversion of information. The methods of economic cybernetics make it possible to standardize this information and articulate it; to streamline the receipt, transmission, and processing of economic information; and to work out the structure and composition of data-processing equipment. It is this approach that gives research in economic cybernetics its internal unity and character. Such research serves specifically as the theoretical basis for building automated control systems and data-processing systems for the national economy.

Economic cybernetics is developing along three main lines: the theory of economic systems and models, the theory of economic information, and the theory of controlling systems.

The theory of economic systems and models considers the methodology for doing systems analysis of an economy, modeling the economy, and reflecting the structure and functioning of the economic systems in the models. In its investigation of these problems economic cybernetics relies primarily on political economy and general systems theory, as well as on sociology and control theory; it summarizes the results of the development of mathematical economic methods and models.

The theory of economic information considers the economy as an information system. It studies information flows circulating in the national economy as communication among its elements and subsystems. It also investigates the characteristics of information channels and the messages transmitted along them as well as economic measurements and symbolic systems in the economy generally. Here economic cybernetics touches closely on information theory, research to determine the usefulness and value of information, semiotics, programming theory, and information science.

The theory of controlling systems in economics brings research in other areas of economic cybernetics together and gives it concrete form. It concentrates on comprehensive study and refinement of the control system for the national economy and for separate economic units and, in the last analysis, on their optimal functioning. Economic cybernetics considers the automated control system not as a data-processing "addition" to particular administrative bodies but rather as the economic administration system itself, a system based on comprehensive application of mathematical economic methods and models and modern computer and information technology including the appropriate techniques and organization for its operation.

The question of information supply for large-scale systems of mathematical economic models has become especially urgent. Finding solutions to the central problem of combining models of objects being controlled and models of control processes has become the basis for planning automated control systems. With solving this problem, efficient and optimal plans that meet the set requirements of the controlling body could be developed and implemented to create an optimal control system.

(The text is borrowed and modified from: Kyn O., Pelikan P. (1965) Cybernetics in Economics, MPRA Paper 88, University Library of Munich, Germany. Accessed at: https://mpra.ub.uni-muenchen.de/88/1/MPRA_paper_88.pdf; https://www.newworldencyclopedia.org/entry/cybernetics)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. application	a. the branch of science concerned with control systems in electronic and mechanical devices and the extent to which useful comparisons can be made between man-made and biological systems
2. technique	b. the technology of the production, storage, and communication of information using computers and microelectronics
3. cybernetics	c. the act or process of measuring; an amount, extent, or size determined by measuring
4. equipment	d. the act or process of sending a message, picture, or other information from one location to one or more other locations by means of radio waves, electrical signals, light signals, etc
5. information technology	e. the act of applying to a particular purpose or use
6. investigation	f. a sequence of operations performed on data, especially by a computer, in order to extract information, reorder files, etc
7. measurement	g. a practical method, skill, or art applied to a particular task
8. data processing	h. a single undivided entity or whole; any group or individual, especially when regarded as a basic element of a larger whole; a mechanical part or integrated assembly of parts that performs a subsidiary function; a complete system, apparatus, or establishment that performs a specific function
9. transmission	i. a set of tools, devices, kit, etc., assembled for a specific purpose
10. unit	j. a careful search or examination in order to discover facts, etc

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. Cybernetics is quite a new study which has links with a number of other academic disciplines.

2. Cybernetics can be applied only to studying machines and technologies.

3. There is only one widely used definition of cybernetics which clearly determines its essence and goals.

4. Economic cybernetics studies the economy and its components as systems which are independent from information flows.

5. Research in economic cybernetics provides the basis for building other systems.

6. Economic cybernetics has a lot of directions of its development.

7. Economic cybernetics studies not only national economies but is also interested in the information flows within an economic system as a whole.

8. Economic cybernetics is closely connected with information theory as well as information science.

9. Mathematical economic methods and models are not applied in automated control systems.

10. The question of information supply for large-scale systems of mathematical economic models has lost its topicality since efficient and optimal plans that meet the set requirements of the controlling body have already been developed and implemented to create an optimal control system.

TASK 3. *Comprehension check.*

1. What is cybernetics?
2. What is it focused on?
3. What does economic cybernetics study?
4. What are three main directions which economic cybernetics is developing along?
5. What do the theory of economic systems and models, the theory of economic information, and the theory of controlling systems consider?

TASK 4. *Find and give a definition of the following term:*

CYBERSPACE.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 2

Lead-in: **Have you ever heard the term "artificial intelligence"? Do you know what it means and what problems are connected with it?**

ARTIFICIAL INTELLIGENCE

Artificial intelligence (AI) is the intelligence of machines and the branch of computer science that aims to create it. AI textbooks define the field as "the study and design of intelligent agents" where an intelligent agent is a system that perceives its environment and takes actions that maximize its chances of success. John McCarthy, who coined the term in 1955, defines it as "the science and engineering of making intelligent machines."

AI research is highly technical and specialized, deeply divided into subfields that often fail to communicate with each other. Some of the division is due to social and cultural factors: subfields have grown up around particular institutions and the work of individual researchers. AI research is also divided by several technical issues. There are subfields which are focused on the solution of specific problems, on one of several possible approaches, on the use of widely differing tools and towards the accomplishment of particular applications. The central problems of AI include such traits as reasoning, knowledge, planning, learning, communication, perception and the ability to move and manipulate objects. General intelligence (or "strong AI") is still among the field's long term goals. Currently popular approaches include statistical methods, computational intelligence and traditional symbolic AI. There are an enormous number of tools used in AI, including versions of search and mathematical optimization, logic, methods based on probability and economics, and many others.

The field was founded on the claim that a central property of humans, intelligence, can be so precisely described that it can be simulated by a machine. This raises philosophical issues about the nature of the mind and the ethics of creating artificial beings, issues which have been addressed by myth, fiction and philosophy since antiquity. Artificial intelligence has been the subject of optimism, but has also suffered setbacks and, today, has become an essential part of the technology industry, providing the heavy lifting for many of the most difficult problems in computer science.

In the field of artificial intelligence, the most difficult problems are informally known as AI-complete or AI-hard, implying that the difficulty of these computational problems is equivalent to solving the central artificial intelligence problem − making computers as intelligent as people, or strong AI. To call a

problem AI-complete reflects an attitude that it would not be solved by a simple specific algorithm.

AI-complete problems are hypothesized to include computer vision, natural language understanding, and dealing with unexpected circumstances while solving any real world problem.

With current technology, AI-complete problems cannot be solved by computer alone, but also require human computation. This property can be useful, for instance to test for the presence of humans as with CAPTCHAs (Completely Automated Public Turing Test to Tell Computers and Humans Apart), and for computer security to circumvent brute-force attacks.

(The text is borrowed and modified from
https://en.wikipedia.org/wiki/Artificial_intelligence as of 20 August 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. algorithm	a) a calculation involving numbers or quantities
2. approach	b) 1) a suggested explanation for a group of facts or phenomena, either accepted as a basis for further verification or accepted as likely to be true; 2) an unproved theory; a conjecture
3. circumstance	c) anything that serves to hinder or impede
4. computation	d) a condition of time, place, etc., that accompanies or influences an event or condition
5. equivalent	e) 1) the act or process of drawing conclusions from facts, evidence, etc; 2) the arguments, proofs, etc., so adduced
6. hypothesis	f) a logical, arithmetical or computational procedure that if correctly applied ensures the solution of a problem
7. intelligence	g) to become aware of (something) through the senses, esp. the sight; recognize or observe
8. to perceive	h) 1) the act of coming towards or drawing close or closer ; 2) a means adopted in tackling a problem, job of work, etc
9. reasoning	i) 1) the capacity for understanding; ability to perceive and comprehend meaning; 2) good mental capacity
10. setback	j) 1) equal or interchangeable in value, quantity, significance, etc.; 2) having the same or a similar effect or meaning

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. The main goal of artificial intelligence is to create intelligent machines with the capabilities equivalent to the human ones.

2. When scientists speak about intelligent agents they mean people.

3. AI research is done by a limited number of scientists and institutions working on the same set of issues.

4. The central issues studied by AI include reasoning, knowledge, planning, learning, communication, perception and the ability to move and manipulate objects.

5. AI researchers use a few conventional tools such as versions of search and mathematical optimization, logic, methods based on probability and economics used by many other sciences.

6. AI research is based on the idea that human intelligence can be so precisely described that it can be simulated by a machine.

7. Artificial intelligence has never experienced any barriers to its development from public.

8. Some of the AI-complete problems can be solved by a simple specific algorithm and don't require human computation.

9. AI-complete problems are supposed to include computer vision, natural language understanding, and dealing with unexpected circumstances while solving any real world problem.

10. CAPTCHAs are tests which help to recognize humans and machines automatically.

TASK 3. *Comprehension check.*

1. What is artificial intelligence?
2. What factors are taken into consideration while dividing AI into subfields?
3. What are the central issues studied by AI?
4. What approaches and tools are used in artificial intelligence?
5. What problems are called AI-complete?

TASK 4. *Find and give a definition of the following term:*

CAPTCHA.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 3

Lead-in: **Do computer technologies have more positive or negative effects on our life?**

THE MAJOR CONTRIBUTIONS AND LIMITATIONS OF COMPUTERS

We are now in an 'information age' and our society is realized to be very dependent on information storage and communication. Many people are now using some form of information technology to help them. There is little doubt that technology impacts the world to a startling degree. For example, businesspeople around the globe use computers to perform work-related tasks. Some of the impacts of modern technology are positive, but others are not. Looking at a list of the advantages and disadvantages of technology we can make a conclusion that technology is useful because it provides a means by which an individual may assess whether technology implementation is worth potential risks.

Advantages (contributions) of computers:

- The jobs replaced by computers are considered to be the rather mundane ones. People are free to do more interesting tasks. An increase in technology generally means that tasks are completed faster and more efficiently. This translates to increased productivity. From the business standpoint, this is definitely an advantage, since increased productivity means better sales, services or manufacturing.
- Higher productivity is said to enable people to work fewer hours and yet have the same standard of living. A greater amount of leisure time is expected to improve people's quality of life.
- There are many things that would be impossible without the use of IT. Air-traffic control, credit cards, and space travel are just some examples.
- New jobs are known to be created by the introduction of information technology, e.g. programming, network managing, etc.

So in addition to speed and accuracy, computers provide many other advantages over hand methods of data processing. They can store large amounts of data in a small space. They can quickly make these data available for decision makers. And by performing the mechanical, routine, boring work of recording and maintaining incoming information they can free people for more challenging work.

Disadvantages (limitations) of computers:

- Life without IT is considered to be slower and less stressful.

- Computers are known to be cheaper than people so if a job can be done by a computer then it will be leading to even higher unemployment. When an organization uses technology properly, the technology typically cuts the number of hours that need to be worked. This increases profit for the organization because it doesn't need to pay workers to remain on the job site. However, if the technology cuts the number of hours drastically enough, some individuals may lose their jobs entirely because the technology essentially completes the tasks that the employee originally did. On the other hand, jobs are created by technology too, such as information technology specialist positions.

- The new jobs created by the use of IT are said to be only for highly skilled and qualified people.

- The storage of personal data held on computer is believed to have eroded people's privacy.

- The gap between those countries able to afford the new technologies and those that can't is reported to be widening.

- Technology may cause numerous health problems. For example, scientists, researchers and doctors are concerned about the links between technology, obesity/heart problems, eye strain, deafness and muscle issues. Waste from technology such as the used fuel and emissions from factory machines may pollute the environment, disturbing ecosystems and making people sick.

Also, the major limitations of computers are the cost of hardware and programming, computer mistakes caused by faulty programming, the tendency for management to use computers as a crutch father than as a tool in decision making, and the potential for alienating customers by ignoring the human element in customer relations.

(The text is borrowed and modified from the educational portal 123dok at: https://text-id.123dok.com/document/zgr0n27q-social-and-economic-effects-of-it.htm as of 9 August 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. tool	a) 1) to judge the worth, importance, etc., of; evaluate; 2) to determine the amount of (a fine, tax, damages, etc.)
2. to alienate	b) 1) feeding a program into (a computer); 2) arranging (data) into a suitable form so that it can be processed by a computer; 3) writing a program

3. storage	c) faithful measurement or representation of the truth; correctness; precision
4. to assess	d) 1) to set down in some permanent form so as to preserve the true facts of; 2) to indicate, show, or register
5. programming	e) the number of people without work, often as a percentage of the total labour force
6. accuracy	f) anything used as a means of performing an operation or achieving an end
7. to record	g) to contaminate, as with poisonous or harmful substances
8. unemployment	h) the act or process of storing information in a computer memory or on a magnetic tape, disk, etc
9. privacy	i) 1) to cause (a friend, sympathizer, etc.) to become indifferent, unfriendly, or hostile; 2) to turn away; divert
10. to pollute	j) the state of being free from intrusion or disturbance in one's private life or affairs

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. Everybody agrees that information technology is a good thing without any constraints.

2. The jobs replaced by computers and technologies are usually interesting and challenging.

3. Replacement of people by technologies has only a positive effect on the economy as a whole.

4. The issue of job losses because of technologies is quite controversial due to both cutting existing jobs and creating new ones.

5. There are few things which are impossible without the use of IT, namely air-traffic control, credit cards, and space travel.

6. IT makes life slower and less stressful which is its great benefit.

7. The storage of personal data on computer has eroded people's privacy in many cases and is one of the main security issues connected with computer technologies.

8. Some countries cannot afford information technologies but the gap between them and those countries which are able to afford the new technologies is reported to be narrowing.

9. In some cases technologies may cause health problems such as obesity/heart problems, eye strain, deafness and muscle issues but it is not a problem at all.

10. One of the main limitations of computers is that management tends to use computers as a crutch father than as a tool in decision making which has a bad influence on efficiency of their decisions.

TASK 3. *Comprehension check.*

1. What are the features of an 'information age'?
2. What are the main advantages of computers?
3. Which benefit of computers do you consider as the most important one?
4. What are the major disadvantages of computer technologies?
5. Which drawback of computers do you consider as the most significant one?
6. Do advantages of IT prevail over its disadvantages or vice versa?

TASK 4. *Find and give a definition of the following term:*

Capability Maturity Model.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 4

Lead-in: **What types of computers are commonly used nowadays?**

THE MAJOR TYPES OF COMPUTERS AND THEIR PRACTICAL APPLICATION IN SOCIAL AND BUSINESS LIFE

Computers have changed rapidly over the course of their short history. According to the Computer Hope website, the first programmable computer dates back to 1930s. In 1948 a computer named "Baby" went to work in Manchester, England, according to The Daily Mail. These computers had less ability than the most basic calculator of today. But they helped started a computer revolution that led to many inventions. Throughout the computer age these wonder machines have been categorized into several different categories based on size and ability. The categories are likely words you've heard, buy may not completely know how to explain.

Microcomputers

The computer you use daily in your home or office is a microcomputer. Microcomputer is a term coined in the early 1970s used to describe small computers that had a single microprocessor. These computers came to be the generation of home computers first sold by IBM and Apple. Today microcomputers exist as desktops, laptops, tablets and smart phones. The term is not regularly used in today's society. It has been replaced by other common words such as PC or Mac, based on brand names.

Workstations, or desktop computers as they're more commonly called, are relatively large and powerful personal computers. They usually consist of several main parts, including a monitor, a tower, a keyboard and a mouse. Other components, such as speakers, printers or external hard drives, can be attached to the tower, therefore linking it to the rest of the computer. These computers also have relatively high quality monitors and larger amounts of RAM than smaller personal computers.

Laptop computers are also sometimes called notebook computers because of their size and the fact that they can be folded. They're essentially portable desktop computers, with a keyboard, monitor, hard drive and mouse − all built into a single machine. The monitors aren't generally of the same caliber as desktop computers and they may have less memory, but their portability makes them a viable option for many people.

Handhelds are smaller versions of laptops, but don't have as much functionality. A handheld device, such as a PDA or smart phone, can travel just

about anywhere, but they're not as capable as other personal computers. They're excellent for checking email, scheduling appointments or playing games, but they're typically unable to print documents, download certain things and their user interface appears different from a fully functional personal computer.

Tablets are the newest version of personal computers (as of 2011). They're a combination of handheld computers and laptops. While their screens are larger than handhelds, they're not as large as desktops or laptops. Some tablets can print documents wirelessly, and some have a foldable keyboard, although their main feature is a large touchscreen monitor.

Minicomputers

Minicomputers are smaller and less powerful than mainframes, but are more powerful than home computers. These small servers are computer systems that allow multiple users to access the computer at once. They have the ability to perform many functions simultaneously and handle difficult computations in large numbers. Minicomputers are often utilized by businesses that handle lots of data processing or transactions. They are also helpful as a database management system and with large scale scientific applications.

Mainframes

Mainframes got their name because they are large computers that are commonly made up of many separate components that are stacked together and housed in a frame as one big unit. The name itself simply refers to a very large computer. Mainframes are generally used by large corporations for large-scale computing functions. A business that needs to compute millions of transactions per day − such as a national chain of banks − might need a mainframe in their corporate headquarters to keep up with all the money exchanging hands. Whereas a microcomputer is a machine with one central processing unit, a mainframe may have several. Some have as many as 16 CPUs performing various tasks.

Supercomputers

Imagine a series of tasks so complex that it is necessary to perform one trillion or more of them every second in order to get the entire job done in a reasonable amount of time. When these situations arise, a supercomputer is the tool for the job. The supercomputer is among the largest types of computers available. Supercomputers are large computers that take care of complex tasks faced by astronomers studying space, scientists working on weather pattern prediction, aerodynamics and nuclear testing. These computers are generally a series of mainframe sized computers linked together to become even more powerful.

(The text is borrowed and modified from
https://www.cs.cmu.edu/~fgandon/lecture/uk1999/computers_types/ as of 10
September 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. invention	a) a complete set of keys, usually hand-operated, as on a piano, organ, typewriter, or typesetting machine
2. to utilize	b) an electrical circuit linking one device, esp a computer, with another
3. mainframe	c) a device or component of an electronic office system consisting of a display screen and keyboard used to handle electronic office work
4. simultaneous	d) the discovery or production of some new or improved process or machine that is both useful and is not obvious to persons skilled in the particular field
5. keyboard	e) able to be held in the hand and not requiring connection to a fixed power source
6. workstation	f) a high-speed general-purpose computer, usually with a large store capacity
7. wireless	g) a palmtop computer for storing information
8. handheld	h) to make practical or worthwhile use of
9. interface	i) communicating without connecting wires or other material contacts
10. PDA (personal digital assistant)	j) occurring, existing, or operating at the same time; concurrent

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. The first computers were powerful enough to perform complex functions.

2. The main criteria for categorizing computers are their size and ability.

3. Microcomputers are the ones which are commonly used nowadays though sometimes under other titles.

4. The major subgroups of microcomputers differ from each other mainly in size.

5. The latest type of microcomputers is a laptop which is a portable device performing a range of functions.

6. Minicomputers are smaller and less powerful than mainframes and microcomputers that is why they are mainly used by businesses.

7. Minicomputers are little servers that allow a lot of users to get access to the computer simultaneously.

8. A mainframe is the largest type of computers which can perform a lot of complex functions which is particularly important for big corporations and research institutions.

9. Supercomputers are generally a series of the connected mainframe sized computers which makes them even more powerful.

10. Supercomputers are large computers that are able to perform complex tasks so they are mostly utilized by astronomers studying space as well as scientists working on weather pattern prediction, aerodynamics and nuclear testing.

TASK 3. *Comprehension check.*

1. What do you know about the first computers and history of their development?
2. What are the main categories of computers?
3. What are the main differences between them?
4. What are the spheres of their application?

TASK 4. *Find and give a definition of the following term:*

Cluster computing.

TASK5. *Make a written translation of the text into your native language.*

TEXT 5

Lead-in: **What do you know about the main development stages of computers?**

THE HISTORY OF COMPUTER DEVELOPMENT

The history of computer development is often referred to in reference to the different generations of computing devices. Each of the five generation of computers is characterized by a major technological development that fundamentally changed the way computers operate, resulting in increasingly smaller, cheaper, more powerful and more efficient and reliable devices.

First Generation (1940-1956) Vacuum Tubes

The first computers used vacuum tubes for circuitry and magnetic drums for memory, and were often enormous, taking up entire rooms. They were very expensive to operate and in addition to using a great deal of electricity, generated a lot of heat, which was often the cause of malfunctions.

First generation computers relied on machine language, the lowest-level programming language understood by computers, to perform operations, and they could only solve one problem at a time. Input was based on punched cards and paper tape, and output was displayed on printouts.

The UNIVAC and ENIAC computers are examples of first-generation computing devices. The UNIVAC was the first commercial computer delivered to a business client, the U.S. Census Bureau in 1951.

Second Generation (1956-1963) Transistors

Transistors replaced vacuum tubes and ushered in the second generation of computers. The transistor was invented in 1947 but did not see widespread use in computers until the late 1950s. The transistor was far superior to the vacuum tube, allowing computers to become smaller, faster, cheaper, more energy-efficient and more reliable than their first-generation predecessors. Though the transistor still generated a great deal of heat that subjected the computer to damage, it was a vast improvement over the vacuum tube. Second-generation computers still relied on punched cards for input and printouts for output.

Second-generation computers moved from cryptic binary machine language to symbolic, or assembly, languages, which allowed programmers to specify instructions in words. High-level programming languages were also being developed at this time, such as early versions of COBOL and FORTRAN. These were also the first computers that stored their instructions in their memory, which moved from a magnetic drum to magnetic core technology.

Third Generation (1964-1971) Integrated Circuits

The development of the integrated circuit was the hallmark of the third generation of computers. Transistors were miniaturized and placed on silicon chips, called semiconductors, which drastically increased the speed and efficiency of computers.

Instead of punched cards and printouts, users interacted with third generation computers through keyboards and monitors and interfaced with an operating system, which allowed the device to run many different applications at one time with a central program that monitored the memory. Computers for the first time became accessible to a mass audience because they were smaller and cheaper than their predecessors.

Fourth Generation (1971-Present) Microprocessors

The microprocessor brought the fourth generation of computers, as thousands of integrated circuits were built onto a single silicon chip. What in the first generation filled an entire room could now fit in the palm of the hand. The Intel 4004 chip, developed in 1971, located all the components of the computer—from the central processing unit and memory to input/output controls—on a single chip.

As these small computers became more powerful, they could be linked together to form networks, which eventually led to the development of the Internet. Fourth generation computers also saw the development of GUIs, the mouse and handheld devices.

Fifth Generation (Present and Beyond) Artificial Intelligence

Whereas previous computer generations had focussed on increasing the number of logic elements in a single CPU, the fifth generation, it was widely believed at the time, would instead turn to massive numbers of CPUs for added performance. Opinions about its outcome are divided: either it was a failure, or it was ahead of its time.

Fifth generation computing devices, based on artificial intelligence, are still in development, though there are some applications, such as voice recognition, that are being used today. The use of parallel processing and superconductors is helping to make artificial intelligence a reality. Quantum computation and molecular and nanotechnology will radically change the face of computers in years to come. The goal of fifth-generation computing is to develop devices that respond to natural language input and are capable of learning and self-organization. Advances in Super Conductor technology will greatly improve the speed of information traffic. Future looks bright for the computers.

(The text is borrowed and modified from: Beal V. (2021) Generations of Computers. Accessed at: https://www.webopedia.com/insights/generations-of-computers/ as of 3 August 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. artificial intelligence	a. a card on which data can be coded in the form of punched holes. In computing, there were usually 80 columns and 12 rows, each column containing a pattern of holes representing one character
2. malfunction	b. a semiconductor device, having three or more terminals attached to electrode regions, in which current flowing between two electrodes is controlled by a voltage or current applied to one or more specified electrodes. The device is capable of amplification, etc., and has replaced the valve in most circuits since it is much smaller, more robust, and works at a much lower voltage
3. CPU (central processing unit)	c. a tiny wafer of semiconductor material, such as silicon, processed to form a type of integrated circuit or component such as a transistor
4. binary	d. an evacuated electron tube containing a cathode, anode, and, usually, one or more additional control electrodes. When a positive potential is applied to the anode, electrons emitted from the cathode are attracted to the anode, constituting a flow of current which can be controlled by a voltage applied to the grid to produce amplification, oscillation, etc
5. punched card	e. failure to function or defective functioning
6. integrated circuit	f. composed of, relating to, or involving two; dual
7. microprocessor	g. the study of the modelling of human mental functions by computer programs
8. silicon chip	h. a very small electronic circuit consisting of an assembly of elements made from a chip of semiconducting material, such as crystalline silicon
9. transistor	i. a single integrated circuit performing the basic functions of the central processing unit in a small computer
10. vacuum tube	j. the part of a computer that performs logical and arithmetical operations on the data as specified in the instructions

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. There are at least five generations of computers that currently operate.

2. Every generation of computers is characterized by a major technological development that fundamentally changed the way computers operate, resulting in increasingly smaller, cheaper, more powerful and reliable devices.

3. Operations of first generation computers were based on vacuum tubes which made them bulky but reliable and very effective.

4. Transistors which were used in second generation computers were a vast improvement over the vacuum tubes.

5. Third generation computers had the size of transistors reduced and large numbers of circuit elements integrated into very small chips of silicon, which rapidly increased the speed and efficiency of computers.

6. A few integrated circuits were built onto a single silicon chip in fourth generation computers which made them more powerful and smaller in comparison with the computers of the previous generations.

7. The existing computers are fifth generation ones which are widely used in different spheres of human life.

8. It is supposed that fifth generation computers will be based on artificial intelligence and focussed on increasing the number of logic elements in a single CPU.

9. Fifth generation computing devices are still in development, though there are some applications, such as voice recognition, that are being used today.

10. We have quite optimistic prospects of further computer development maybe even in the near future.

TASK 3. *Comprehension check.*

1. What is the main difference between all the generations of computers?
2. What are the features of first generation computers?
3. What are peculiarities of second generation computers?
4. What are the differences in the operating of third and fourth generation computers?
5. What features are supposed to be characteristic for fifth generation computers?

TASK 4. *Find and give a definition of the following term:*

- a dual-core processor.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 6

Lead-in: **What are the main functions which computers are used for in business? What are the benefits and possible drawbacks of their application for business tasks?**

DIFFERENT USES OF COMPUTERS IN BUSINESS

Computers are used for all aspects of running a business. Computer use in a business enhances productivity and provides results that might not otherwise be possible. Businesses use computers to keep records, develop budgets and forecasts, prepare marketing documents, research and stay in contact with other employees and customers. Businesses should look at their operation and ensure that they are using their computers to the fullest extent. From the early mainframe servers to iPads, computers have become workplace mainstays. They play a role in how businesses communicate internally and externally, manage their employees, run their production lines and track their customers. Businesses have been able to justify their computer investments because of the positive effects on profitability, strategic and operational flexibility, employee productivity and organizational learning.

Keep Records

Computer programs such as QuickBooks and other accounting programs allow businesses to keep detailed records. These programs track accounts payable, accounts receivable and sales. They also provide an easy and quick way for a business to send out invoices to customers and handle payroll functions. Back office productivity and accuracy can increase greatly when using an accounting program.

Budgeting and Forecasting

Computers can be used to prepare detailed budgets and corporate forecasts. Inexpensive accounting programs allow even people with limited computer knowledge to develop detailed budgets that will help keep the company on track. They can also be used to forecast future sales and business expansions. Spreadsheet programs such as Excel can also be used for budgeting and forecasting.

Prepare Marketing Documents

There are a wide variety of programs that allow businesses to easily prepare dynamic marketing documents. Adobe Photoshop provides many templates that users can manipulate to produce eye-catching custom marketing materials. These

programs make it easy for people who do not have a creative background to prepare professional-looking documents quickly and painlessly.

Research

The Internet offers a tremendous amount of information that a business can use to maintain an edge. Businesses can use the Internet to research its competitors' products and prices by studying their websites. They can also get a glimpse into how customers view their own products by reading customer reviews on sites such as Amazon. When launching a new product a company can perform market research using online questionnaires and surveys.

Communication

One of the biggest benefits of the computer in the workplace is the enhanced communication they provide. Coworkers can easily communicate with each other through email. Customer service departments can use email and instant messaging services to communicate effectively with customers. Web conferencing provides a cheap alternative to meetings for companies. Instead of travelling to a meeting attendees can join a meeting from their office. Businesses can also use email and websites to advertise their products and services.

Profitability

Computers increase business profitability. By computerizing data processing, invoicing, payroll and various other processes, businesses are able to reduce their cost structure. Computers are at the core of new distribution channels such as online stores, which have led to the creation of new market opportunities worldwide. Sales growth and reduced costs generally means higher profits, which is why businesses keep investing in computers. Information technology investment per employee has risen even though computers have become less expensive, according to analysis done by MIT principal scientist Andrew McAfee.

Flexibility

Computers facilitate strategic and operational flexibility. Computers make businesses nimble. Internet connectivity, high-speed data transmission and powerful databases have allowed senior management to make strategic decisions to outsource significant portions of their operations worldwide. Enterprise resource planning systems aggregate data from operational processes such as production and payroll, allowing managers to make real-time decisions on resource allocations for personnel, marketing and production. Computers have shortened the time-to-market for new products. Businesses can prototype new concepts using software and hardware simulation tools, conduct online focus groups on possible market appeal, make rapid product design adjustments and launch new products to keep pace with competitor product offerings.

Tip

Updating computers regularly is vital to a business. Outdated computers can cause serious problems, crash often and reduce worker productivity. As technology evolves, the computing power needed to run cutting-edge computer programs increases. These new programs will often run poorly on out-of-date computers. As a result, in the long run the most cost-effective strategy is to keep your business's computers current.

(The text is borrowed and modified from: Basu C. (2017) Positive Effects of Computers in Business. Accessed at: https://bizfluent.com/info-7847581-positive-effects-computers-business.html as of 5 September 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. to enhance	a) a document issued by a seller to a buyer listing the goods or services supplied and stating the sum of money due
2. to forecast	b) a condition affording gain, benefit, or profit
3. payroll	c) to intensify or increase in quality, value, power, etc.; improve; augment
4. invoice	d) the construction of a mathematical model for some process, situation, etc., in order to estimate its characteristics or solve problems about it probabilistically in terms of the model
5. to evolve	e) at the forefront of people or things in a field of activity; leading
6. simulation	f) a control for regulating
7. cutting-edge	g) a list of employees, specifying the salary or wage of each
8. adjustment	h) to develop or cause to develop gradually
9. profitability	i) no longer valid, current, or fashionable; outmoded
10. out-of-date	j) to predict or calculate (weather, events, etc.), in advance

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. Businesses use computers for many purposes from keeping records and developing budgets and forecasts to preparing marketing documents, researching and keeping in touch with other employees and customers.

2. Speaking about influence of computers on business there should be mentioned positive effects on profitability, strategic and operational flexibility, employee productivity and organizational learning as well as negative ones.

3. There are special accounting programs which are a useful tool for keeping detailed records.

4. If you need to prepare detailed budgets and corporate forecasts, you have to be a proficient computer user.

5. Spreadsheets and word processors as well as accounting programs can also be used for budgeting and forecasting.

6. If you lack a creative background you can use some programs that make it easy to prepare professional-looking documents quickly and painlessly.

7. The Internet is the main source of getting important information about your competitors and customer wishes and needs.

8. Computer means of communication are rather effective and easy but quite expensive.

9. In general computers increase profitability of businesses and facilitate strategic and operational flexibility helping managers in taking important decisions.

10. It is crucially important to replace out-of-date technologies regularly to avoid serious problems, frequent crashes and reduction of worker productivity.

TASK 3. *Comprehension check.*

1. What are the main purposes of using computers in business?
2. In what way are computers used in the financial sphere of business?
3. How are computers applied in marketing?
4. How do computers improve communication?
5. In what way can they increase profitability and flexibility?
6. What should one bear in mind using computers in business?

TASK 4. *Find and give definitions of the following terms:*

- CAM/ CAD/ CAE.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 7

Lead-in: **What can computer users do with the help of the Internet?**

<div align="center">

THE INTERNET AND ITS MAIN BROAD AREAS

</div>

The best way to think of the Internet, or Net as it is often called, is as a vast global network of networks connecting computers across the world. These networks range from government departments and industrial and educational communication systems down to the personal online service providers such as CompuServe, Delphi, etc.

At present, more than 33 million people use the Internet and over three million computers worldwide are linked in. They use the Net for transferring data, playing games, socializing with other computer users, and sending e-mail (electronic mail).

The Net was dreamt up in the late 1960s by the US Defense Department's Advanced Research Projects Agency which decided that, in the event of a nuclear attack, it needed means by which messages could be sent and received even if phone lines were inoperative. In 1969, there was a network of just four mainframe computers. By 1972, the number had risen to 40. About this time the idea of the electronic mailbox was born, as users looked for a way of talking to each other electronically. By 1984 when the resources of the network were made available to academics, the Internet began to develop into the form we know it today. The Internet can be divided into some broad areas:

1. Electronic Mail

E-mail is much faster than traditional mail because once the message is typed out it arrives in the electronic mailbox of the recipient within minutes or seconds. Anything that can be digitized - pictures, sound, video - can be sent, retrieved, and printed at the other end. This is efficient, convenient, and saves trees!

2. Information sites

This is perhaps the fastest growing area of the Internet as more and more people put their own information pages online. One thing that computers do very well is process vast amounts of information very fast, so, by specifying a key word or phrase, the computer can then search around the Net until it finds some matches. These information sites are usually stored on big computers that exist all over the world. The beauty of the Net is that you can access all of them from your home, using your own PC.

3. The World Wide Web

The World Wide Web (WWW, 3W) is a vast network of information databases that feature text, visuals, sound, and even video clips. On the WWW you can do such things as go on a tour of a museum or art exhibition, see the latest images from outer space, go shopping, and get travel information on hotels and holidays. You can even view a hotel's facilities before deciding to book!

4. Usenet

Usenet is a collection of newsgroups covering any topic. Newsgroup allows users to participate in dialogues and conversations by subscribing free of charge. Each newsgroup consists of messages and information posted by other users. There are more than 10,000 newsgroups and they are popular with universities and businesses.

5. Telnet

Telnet is a protocol and a program that allows you to log onto remote computer systems. It enables you to enter commands that will be executed as if you were entering them directly on the remote server. Telnet programmers allow you to use your personal computer to access a powerful mainframe computer. If you are an academic, or just have a lot of number-crunching to do, it can be very useful and cost-effective.

6. Chat and Instant Messaging (IM)

Chat and Instant Messaging technologies allow you to have real-life conversations online, by typing messages at the keyboard.

7. FTP

FTP, or file transfer protocol, is used to transfer files over a TCP/IP network. Nowadays, this feature is built into Web browsers. You can download programs, games and music files from a remote computer to your hard drive.

The internet has given birth to many new forms of communication technology, such as email and social networking websites. The internet has also equipped businesses with new marketing tools, like online advertising and company websites. Used correctly, the internet can be very beneficial for business communication.

Use of Internet technologies and access options have expanded the capabilities of laptops, desktops and workstations. Employees are able to communicate with each other via email, instant message programs, office intranet, local area networks and wide area networks. Internet communication technologies and networking software enable employees to collaborate on projects across locations and geographical boundaries. Web-based interfaces, payment gateways, and encrypted and secure portals have facilitated quicker transactions for businesses. Invoices, purchase orders and online tracking systems have fostered fruitful e-commerce relationships with vendors, partners and suppliers. Wireless

Internet options in notebooks, smartphones and other mobile devices let frequent travelers, busy executives and off-site employees work anywhere anytime without being tethered to a traditional office environment.

Enterprise information technology paradigms such as cloud computing, metadata search, software as a service and online office suites have gained credence as Web-based business models and operational practices have been adopted by many businesses.

(The text is borrowed and modified from the file archive for students at https://studfile.net/preview/1583018/page:2/ as of 21 August 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. network	a) a person who or thing that receives
2. to transfer	b) to put (computer data) into a coded form
3. available	c) an interconnected group or system; a system of interconnected computer systems, terminals, and other equipment allowing information to be exchanged
4. recipient	d) a forum where subscribers exchange information about a specific subject by electronic mail
5. keyword	e) obtainable or accessible; capable of being made use of; at hand
6. newsgroup	f) to obtain or retrieve (information) from a storage device
7. to subscribe	g) to change or go or cause to change or go from one thing, person, or point to another
8. to facilitate	h) to pay or promise to pay (a sum of money) as a contribution (to a fund or charity, for a magazine, etc.), esp at regular intervals
9. to access	i) to make easier; assist the progress of
10. to encrypt	j) a word used as a key to a code; any significant word or phrase, esp a word used to describe the contents of a document

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. The Internet is as a vast network of networks connecting computers from the specific areas of the world.
2. The Internet was invented in the late 1960s by the US Defense Department's Advanced Research Projects Agency to have additional means of communication in case of a nuclear attack.
3. The Net became extremely popular immediately after its invention.

4. The main areas of the Internet are quite numerous and have equally high popularity among their users.

5. E-mail is not only much faster than snail mail (traditional one) but also has other advantages over it.

6. The Internet is a source of a vast amount of information and you can find practically everything by specifying a key word or phrase so that the computer can then search around the Net until it finds some matches.

7. There are more than 10,000 newsgroups and they are popular with universities and companies but as a rule it is quite expensive to participate in dialogues and conversations.

8. You can work remotely on some more powerful computers with the help of such a protocol as FTP.

9. If the Internet is used correctly, it can bring a lot of advantages to business communication.

10. The Internet provides not only improved ways of communication but also facilitates faster business deals and makes business environment more flexible.

TASK 3. *Comprehension check.*

1. What are the main facts from the history of the Internet?
2. What are the broad areas of the Internet and spheres of their application?
3. What are the main functions of each area?
4. Which of the Internet functions can facilitate doing business?

TASK 4. *Find and give a definition of the following term:*

- dotcom.

TASK 5. *Make a written translation of the text into your native language.*

Lead-in: **What do you know about electronic commerce, its peculiarities, benefits and drawbacks?**

THE KEY ISSUES OF E-COMMERCE AND ONLINE BANKING

The Internet has become a central part of how we communicate with others and how we transact business. The speed and convenience of the online experience makes it a perfect medium for buyers and sellers. The e-commerce model is an innovative way for businesses to make money and expand their customer base. Internet banking gives customers the ability and freedom to manage their finances without having to go to the bank. Advances in technology and banking security have expanded the uses of Internet banking and have made it easier to conduct financial business on the go from virtually any mobile device.

Ecommerce is a shortened way to say electronic commerce. E-commerce involves the buying and selling of products or services using an electronic payment processor. It can be either a business-to-business (B2B) or business-to-consumer (B2C) transaction. Doing business this way can be a benefit to both merchants and consumers. Advantages of ecommerce include convenience, expanded consumer bases, and cost reduction.

Being the owner of a physical business can be as inconvenient as it is to be a customer of this type of business. Owners of physical businesses are usually required to do a great deal of work before their site is even suitable to serve customers. This work can include finding a location, developing a design for the site, and being present to make sure the work is completed satisfactorily. Once the business site is completed, an owner often has to travel to and from that place to ensure that operations are running smoothly.

One of the advantages of ecommerce is that it eliminates this element of doing business. Since operations are conducted mostly online, the owner does not have to deal with any issues that surround choosing or maintaining a location to service her customers. This can save a great deal of time and decrease her workload substantially.

Operating online instead of from a physical location can also be beneficial for customers. One of the consumer advantages of ecommerce is that customers do not have to be burdened with travel or business hours. People often prolong transactions because conducting them is not convenient. Ecommerce allows people to make purchases and utilize services according to their schedules instead of the schedule of the business.

Savings is another of the prime advantages of ecommerce. This also applies to both the business owner and the consumer. An ecommerce business owner is spared many overhead costs. These generally include rent for business space, various insurance fees, and wages or salaries. The savings can generally be passed on to consumers. In many cases, consumers recognize this and become repeat customers with higher spending averages.

Starting a business can require a substantial amount of money depending on the type of business. Ecommerce generally opens opportunities to a wider range of people. Savings on overhead greatly contributes to this. In some cases, merchants never stock the items they sell. Instead, they can set up a storefront, process purchases, and allow a distant warehouse to handle inventory and shipping.

Ecommerce can also expose a business to a wider consumer base. It is unlikely that many people will travel from one country to another to purchase a desired item at a store.

Another of the advantages of ecommerce, which is often understated, is automation. Live transactions can involve a lot of people doing a lot of manual work. Internet businesses are often linked to systems that make these tasks much easier. Money handling, for example, becomes much easier, because funds are dealt with quickly and electronically. Even a task that can be tedious, such as record maintenance and accounting, can be greatly simplified.

Online banking is the practice of making bank transactions or paying bills via the Internet. Thanks to technology, and the Internet in particular, people no longer have to leave the house to shop, communicate, or even do their banking. Banking online allows a customer to make deposits, withdrawals, and pay bills all with the click of a mouse.

For the online banking customer, the convenience factor rates high. No longer does a person have to wait for the bank statement to arrive in the mail to check account balances — he or she can check the balance every day just by logging onto the account. In addition to checking balances and transactions, customers can catch discrepancies in the account right away and deal with them swiftly. This can be done anywhere, as long as the person has Internet access.

Since the cost to the bank is minimal, the cost to the consumer, in many cases, is also minimal. While there may be a fee for some online banking transactions, they are often extremely low. Online banking also eliminates paper waste, which is a plus not only for those who have to handle all the paperwork, but also for the environment.

Of course, there are also disadvantages. Security is always an issue with Internet transactions. Although information is encrypted, and the chances of an

account being hacked are slim, it happens. Banks pay a lot of money to install high tech firewalls, however, and chances are good that a customer's money is in good hands.

People who do all of their banking via the Internet may also miss the personal service available at the bank. Instead, except for what's recorded on the account, all the paperwork is the responsibility of the customer. Experts recommend that people always print copies of important transactions.

Still, for most customers, the benefits far outweigh the risks and minor inconveniences.

(Retrieved and modified from: Dye F. What are the Advantages of Ecommerce? Accessed at: https://www.wisegeek.net/what-are-the-advantages-of-ecommerce.htm as of 10 September 2021; Ng D. What is Online Banking? Accessed at: https://www.smartcapitalmind.com/what-is-online-banking.htm as of 12 September 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. security	a) to continue or retain, keep in existence; to keep in proper or good condition
2. convenience	b) business expenses, such as rent, that are not directly attributable to any department or product and can therefore be assigned only arbitrarily
3. to eliminate	c) precautions taken to ensure against theft, espionage, etc
4. to maintain	d) a detailed list of articles, goods, property, etc; the amount or value of a firm's current assets that consist of raw materials, work in progress, and finished goods; stock
5. firewall	e) something that is bought with money; the act of buying
6. purchase	f) the state or quality of being suitable or opportune
7. schedule	g) a computer system that isolates another computer from the internet in order to prevent unauthorized access
8. overheads	h) an act or process of withdrawing; retreat, removal, or detachment
9. inventory	i) a list of times, esp of arrivals and departures, timetable; a list of tasks to be performed, esp within a set period
10. withdrawal	j) to remove or take out; get rid of

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. Online deals are fast and convenient which makes them a perfect medium for purchasing and selling.

2. Using e-commerce supposes decrease of costs, expanded consumer bases and convenient trade.

3. Being the owner of a physical business can be inconvenient, hard and time-consuming but it is very beneficial to be a customer of this type of business.

4. In addition to convenience for both business owners and customers, one more advantage beneficial for both sides is savings.

5. Nevertheless, in spite of automation, manual work remains critical for e-commerce.

6. The main services provided by online banking include making deposits, withdrawals, and paying bills all with the click of a mouse.

7. It is possible to check the account balance every day just by logging onto the account provided that you have Internet access.

8. All online banking transactions are, as a rule, free of charge.

9. Security is an issue of high priority with Internet transactions nowadays but there are some technical means applied by banks to minimize the risk of hacking.

10. E-commerce supposes lack of paperwork which is one more advantage for customers.

TASK 3. *Comprehension check.*

1. What is e-commerce?
2. What types of e-commerce can you name?
3. What are the main advantages of e-commerce over physical business for its owners?
4. What are the main benefits of e-commerce for customers?
5. What services are provided by online banking?
6. What are advantages and disadvantages of online banking?

TASK 4. *Find and give a definition of the following term:*

- e-mail broadcasting.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 9

Lead-in: **What computer crimes are the most widespread nowadays?**

COMPUTER CRIMES AS A TECHNOLOGICAL
AND ECONOMIC PHENOMENON

Computer crime is any crime committed with the help of a computer. More specifically, it entails an ever-growing series of categories detailing specific wrongdoing facilitated by a computer. With the Internet attaining ever more critical importance in society and our use of computers evolving by the day, computer crimes constitute some of the most serious law enforcement concerns in existence. Several broad categories define most types of computer crime.

Unauthorized Use

Unauthorized use of a computer entails entering another person's system and acquiring sensitive information such as user names, pass codes and credit card information. Such details can be used to perpetrate a number of other crimes that most often involve fraud. Goods can be ordered with fraudulently accessed credit card numbers, bank accounts can be drained with stolen passwords, and active confidence games can be enacted through someone else's data.

Fraud

Known as "data diddling," computer fraud through input manipulation is the most common crime. As cash gives way to electronic bank deposits, the potential for fraud and abuse multiplies. Stealing personal and financial information is a top priority for criminal syndicates, who also use special hardware to encode falsified data onto the magnetic strips of bank and credit cards.

Phishing

Picking up where fraud and embezzlement end, "phishers" employ fake emails and spam messages to fool victims into surrendering personal information. Often couched as an emergency, the fake email directs visitors to a bogus website, enabling criminals to obtain account numbers, passwords and other sensitive data.

Identity Theft

Many cases of unauthorized computer use involve identity theft, in which the criminal pretends to be another person using data he has acquired illegally. It can often be devastating to the person whose identity is stolen: destroying good credit, ruining previously reputable businesses and in some cases even leading to criminal accusations. It can also facilitate additional forms of computer crime such as cyberstalking.

Viruses and Worms

Computer criminals can create programs known as viruses, which inflict considerable harm on the systems they "infect." Another type of malicious program known as a worm can replicate and pass on to other systems, wreaking even more havoc. Viruses and worms are usually created with the intent of destroying data or rendering a computer system inoperable. They're often inadvertently introduced into a computer under false pretenses − as a piece of email or as part of a seemingly innocuous program.

Trojans and Spyware

Security warnings cannot be issued ahead of every major computer virus attack. Attackers commonly use Trojan viruses, or Trojans, to download spyware that helps them to gather a user's personal information. The victim unwittingly downloads them through some other type of software they install − such as a screensaver or music file-sharing service. In some cases, Trojan viruses and spyware have been used to wreak havoc on victims' computers or monitor their personal preferences and purchasing habits.

Stalking

Cyberstalking and harassment remain some of the most disturbing computer crimes. They entail use of the computer to torment and harass others by sending them malicious emails, bothering them in online forums and in some cases making efforts to damage their computer remotely. Many chat rooms and similar services are aware of the problem and have steps in place to ban or report cyberstalkers. Some law enforcement agencies consider cyberstalking a minor offense, though the psychological damage it inflicts can be quite severe.

Crime involving computers is often difficult to detect and can have serious effects on its victims. Advances in technology have made computer hackers and identity thieves more creative, but there are still a number of ways to help ensure that you do not fall victim to this type of violation. Whether your computer is on a local or wide area network or is a stand-alone unit with a simple Internet connection, take the necessary measures to protect your system from these crimes.

(The text is borrowed and modified from: Madhuvridhi, Group of Companies, at http://madhuvridhi.com/blog/cyber-frauds-types-controls/ as of 10 September 2021)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. to commit	a) a secret word, phrase, etc., that ensures admission or acceptance by proving identity, membership, etc
2. fraud	b) an object, person, or act that is not genuine; sham, counterfeit, or forgery
3. password	c) the dishonest taking of property belonging to another person with the intention of depriving the owner permanently of its possession
4. to steal	d) a person or thing that suffers harm, death, etc., from another or from some adverse act, circumstance, etc
5. fake	e) destruction; devastation; ruin
6. victim	f) deliberate deception, trickery, or cheating intended to gain an advantage
7. theft	g) motivated by wrongful, vicious, or mischievous purposes
8. malicious	h) software installed via the Internet on a computer without the user's knowledge and used to send information about the user to another computer
9. havoc	i) to perform (a crime, error, etc.); do; perpetrate
10. spyware	j) to take (something) from someone, etc. without permission or unlawfully, esp in a secret manner

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. Computer crimes are getting more widespread due to technological advancements and more intensive computer use.

2. Unauthorized use of a computer causes entering another person's system and getting confidential information such as user names, pass codes and credit card information which can be used for committing other computer crimes.

3. "Data diddling" is a computer crime connected with stealing personal and financial information for further manipulating bank and credit cards.

4. Phishing means using fake emails and spam messages to get account numbers, passwords and other sensitive data.

5. Identity theft, in which the criminal pretends to be another person using data he has acquired illegally, is intended only for getting money.

6. Viruses and worms "infect" a computer to destroy data or render a computer system inoperable.

7. Trojans are downloaded by users intentionally as software which can be useful in some operations.

8. Trojan viruses are used by computer criminals exceptionally to steal other people's money.

9. Cyberstalking is considered to be a serious crime and a lot of law enforcement agencies provide strict punishment for it.

10. In spite of a number of ways to help ensure your computer security it is a computer user who has to take the necessary measures to protect the system from these crimes.

TASK 3. *Comprehension check.*

1. What is a computer crime?
2. What computer crimes are connected with financial fraud?
3. Which computer crimes are aimed at stealing sensitive information?
4. Which computer crimes are directed at "infecting" a computer and what for?
5. What is the danger of cyberstalking and harassment?
6. How is it possible to protect your computer system from these crimes?

TASK 4. *Find and give a definition of the following term:*

- software piracy.

TASK 5. *Make a written translation of the text into your native language.*

TEXT 10

Lead-in: **What are the latest innovations in the IT sphere?**

THE LATEST ADVANCES IN INFORMATION & COMMUNICATION TECHNOLOGY

Trends in information and communication technology are sometimes hard to predict. However, identification of a number of large scale trends is possible. Whether it will be a change in how people use software or how businesses contract and pay for IT services, understanding where the industry is going is an important part of IT planning.

Acceleration of Netbook Adoption

The adoption of netbook computers, very compact and efficient computers much smaller than a laptop, was projected to continue through 2009 and into 2010 by Small Business Trends. Netbooks offer very long battery life and limited processing power. They are designed to run simple software, such as web browsers and basic business productivity software. In many cases, they are designed to use another IT trend: hosted software.

Acceleration of Smartphone Adoption

Smartphones are cellular phones that also run software produced by other companies. Smartphones include the iPhone, Android-based phones like the T-Mobile G1 with Google, BlackBerry phones and phones produced by Palm. Smartphones generally require an add-on data plan. Smartphone sales continue to increase, in spite of overall decreases in cellular phone sales.

Hosted Software and Cloud Computing

Hosted software reported to be more popular as Microsoft enters the market with a hosted Microsoft Office module. Hosted software runs on a remote server, thus placing less of a load on local computer systems. In many cases, such as with Google's Docs application suite, data is stored in a "cloud" configuration where data is spanned across multiple computers and servers, thus increasing reliability of data storage because the data isn't simply sitting on one hard drive.

Wireless and Cellular Networking

Gartner Research projects increased use of wireless and cellular networking. Although bandwidth requirements of server farms are too high to effectively use either of these technologies, personal computer use of cellular networking is expected to rise. This is due to increased availability of devices like cellular MiFi points of WiFi access points that support multiple users on a single cellular

connection. Devices like smartphones that use WiFi access points for faster data access are also expected to increase in number.

Real Time Infrastructure

Many small- and medium-sized companies are expected, in a Gartner analysis, to move toward leasing real-time computing infrastructure from provider companies. Companies will likely pay for their server and bandwidth infrastructure needs on a minute-by-minute basis, instead of buying physical server boxes and paying for large bandwidth availability to accommodate usage spikes.

Nanotechnologies

By all accounts, nanotechnology – the science of making devices from single atoms and molecules – is going to have a huge impact on both business and our daily lives. Nano devices are measured in nanometres (one billionth of a metre) and are expected to be used in the following areas:

• Nanocomputers**:** Chip makers will make tiny microprocessors with nanotransistors**,** ranging from 60 to 5 nanometres in size.

• Nanomedicine**:** By 2020, scientists believe that nano-sized robots, or nanobots**,** will be injected into the body's bloodstream to treat diseases at the cellular level.

• Nanomaterials**:** New materials will be made from carbon atoms in the form of nanotubes**,** which are more flexible, resistant and durable than steel or aluminium. They will be incorporated into all kinds of products, for example stain-resistant coatings for clothes and scratch-resistant paints for cars.

Artificial Intelligence

Artificial Intelligence (Al) is the science of making intelligent machines and programs. A typical AI application is robotics**.** One example is ASIMO, Honda's intelligent humanoid robot. Soon, engineers will have built different types of android**,** with the form and capabilities of humans. Another AI application is expert systems – programs containing everything that an 'expert' knows about a subject. In a few years, doctors will be using expert systems to diagnose illnesses.

Smart home

In the ideal smart home, appliances and electronic devices work in sync to keep the house secure. For example, when a regular alarm system senses that someone is breaking into the house, it usually alerts the alarm company and then the police. A smart home system would go further, turning on the lights in the home and then sending a text message to the owner's phone. Smart homes can remember your living patterns, so if you like to listen to some classical music when you come home from work, your house can do that for you automatically. They will also know when the house is empty and make sure all appliances are turned off. All home devices will be interconnected over a home area network

where phones, cable services, home cinemas, touch screens, smart mirrors and even the refrigerator will cooperate to make our lives more comfortable.

(The text is borrowed and modified from: Esteras S. Infotech. English for Computer Users. Cambridge University Press, 2008, p.150-151)

TASK 1. *Match the terms from the text with their corresponding definitions.*

1. host	a) the arrangement of the parts of something; the particular choice of hardware items and their interconnection that make up a particular computer system
2. server	b) located far away; distant; operated from a distance
3. configuration	c) characterized by or showing the capacity to withstand something
4. bandwidth	d) a machine or device, esp an electrical one used domestically
5. multiple	e) existing alone; solitary; composed of one part
6. remote	f) the range of frequencies within a given waveband used for a particular transmission
7. resistant	g) a computer connected to a network and providing facilities to other computers and their users
8. appliance	h) a representative sample; a model worthy of imitation
9. single	i) a computer or program that supplies data or resources to other machines on a network
10. pattern	j) having or involving more than one part, individual, etc

TASK 2. *Identify whether the following statements are TRUE or FALSE.*

1. It is impossible to forecast trends in information and communication technology though it could be an important part of IT planning.

2. Netbook computers are very compact and efficient computers designed to run simple software.

3. In spite of the downward trend in mobile phone sales, smartphone sales keep growing.

4. Hosted software is convenient in use but, unfortunately, decreases reliability of data storage due to complexity of its functioning.

5. Since bandwidth requirements of server farms are not high enough to effectively use wireless and cellular networking, personal computer use of cellular networking is also expected to decrease.

6. It is expected that companies will prefer paying for their server and bandwidth infrastructure needs on a minute-by-minute basis to buying physical server boxes and paying for large bandwidth availability to accommodate usage spikes.

7. Nanotechnology is going to have a significant influence on both business and our daily lives though it is expected to be used only in one area, namely science.

8. Artificial intelligence is the science of making intelligent machines and programs based on the abilities of the human brain which can be applied in many areas of people's life.

9. A smart home is an innovation which provides such conditions when appliances and electronic devices work in sync to keep the house secure as well as to make it more comfortable and convenient for its owner.

10. Smart homes will be able to take into account all personal preferences and do it automatically.

TASK 3. *Comprehension check.*

1. What are the latest developments which have significantly changed the direction of IT advance?
2. What the main features of these developments?
3. Which of these trends can have the most significant influence on people's lives?
4. Which of these technologies can change the way of doing business?

TASK 4. *Find and give a definition of the following term:*

- Silicon Valley.

TASK 5. *Make a written translation of the text into your native language.*

QUESTIONS FOR REVISION

1. What are the main issues studied by economic cybernetics?

2. What are the peculiarities of artificial intelligence and its development?

3. What are the major contributions and limitations of computers?

4. What is the difference between the major types of computers and their practical application in social and business life?

5. What are the main steps in the development of computers (five generations of computers)?

6. What are the spheres of computer application in business?

7. What are the broad areas of the Internet?

8. What are the key issues of e-commerce and online-banking?

9. How do you understand the term "computer crime"? What are its main kinds?

10. What are the latest trends in information technologies helping to facilitate business and human life?

GLOSSARY

MARKETING

1. **value or value added** the difference between a firm's total revenues and its purchases from other firms.

2. **adoption** the process by which consumers accept a new product, and begin to buy and use it regularly.

3. **advertise** to make something known to the public, by placing notices or messages in various media (newspapers, television, etc.).

4. **advertising agency** a company that handles advertising and sales promotions for clients.

5. **advertising campaign** the advertising of a particular product during a particular period of time.

6. **after-market product** a product that requires continual supplies (e.g. cameras that require films, photocopiers that require paper, etc.).

7. **AIDA** a word made up of the first letters of the steps to successful communication in marketing: get Attention, hold Interest, arouse Desire, and obtain Action.

8. **apply** to make an application or request (e.g. for a job); to make use of something (e.g. methods, techniques, etc.).

9. **assembly line or production line** an arrangement of machines in a factory, perhaps connected by a moving conveyor belt, which progressively put together components to make a product.

10. **batch** a number or quantity of things produced at one time.

11. **benchmarking** looking outside the firm to see what good competitors are doing, and adopting the best practices.

12. **benefits** non-physical attributes added to a product, such as delivery, credit facilities, maintenance, a guarantee, etc. (see also fringe benefits).

13. **bid** an offer to buy something at a particular price; to make an offer.

14. **billboard** (US) or **hoarding** (GB) a large board or other surface on which advertising posters are displayed.

15. **blind test** a market research test in which the consumers do not know the names of the products, and so cannot be influenced by advertising, etc.

16. **brand** a product that is distinguished from those of competitors by a name, sign, symbol, design, etc.

17. **brand awareness** consumers' knowledge of the existence of a brand.

18. **brand image** the public's beliefs and perceptions about a particular product.

19. **brand loyalty** consumers' commitment to a particular brand, which they regularly buy.

20. **brand mark** a symbol or design or particular form of lettering, etc. that is used to identify a brand.

21. **brand recognition** being able to identify a name or logo with a product or service.

22. **branding** the process of establishing in customers' minds a knowledge of and a loyalty to a product, focusing on the brand name.

23. **bundling** offering a group of products or services together, at a special price (e.g. a personal computer and various pieces of software).

24. **business** an organization that makes or buys and sells goods or provides a service; or trade and commerce in general.

25. **business cycle** changes in the level of business activity, as the economy alternately expands and contracts, in upturns and downturns or booms and recessions.

26. **business leaders** or captains of industry – newspaper terms for the heads of important companies.

27. **business plan** a written report stating a company's plans regarding sales, product development, financing, etc.

28. **buyer or purchaser** either a customer who buys goods or a service, or a person who purchases goods for a company or a shop or store.

29. **capacity** the number of products that can be produced by a production facility in a given period of time, while it is functioning normally.

30. **capital goods** goods that are used to make further goods; the goods that make up the industrial market.

31. **carry on** to continue doing something.

32. **carry out** to put a plan, proposal, etc. into operation.

33. **cash** money in the form of coins and banknotes.

34. **cash discount** a price reduction offered for immediate cash payment.

35. **cash flow** a company's ability to earn cash; the amount of cash made during a specified period that can be used for investment.

36. **collaborate** to work together with other people, companies, etc.

37. **commerce** trade: the buying and selling of goods, and all related activities.

38. **commercial** (adjective) concerned with commerce; designed in order to appeal to a wide audience and so make a lot of money.

39. **commercial** an advertisement broadcast on television or radio.

40. **commission** money paid to sales representatives, proportional to the total value of the goods they sell.

41. **commodity** any goods that can be bought; a raw material or primary product traded on special markets (metals, foodstuffs, etc.).

42. **communications mix** a company's use of the different promotional tools (advertising, public relations, sales promotion and personal selling).

43. **compensation** like remuneration, an alternative term for pay and benefits, often used in relation to senior managers; and money paid in return for loss, injury or damage (to compensate).

44. **competition** rivalry between businesses in the same market; a contest with prizes used as a sales promotion.

45. **competitive advantage** the value created by a company and passed on to its customers that makes it better than its competitors (e.g. a cheaper or a better product).

46. **competitiveness** relative position in the marketplace.

47. **competitor** a rival organization offering similar goods or services.

48. **concentrated marketing** targeting a particular market segment with what the company believes to be the ideal offer.

49. **conglomerate** a large corporation, or a group of companies, marketing a large number of different goods.

50. **consumer** a person who buys and uses goods or services; a person whose needs are satisfied by producers

51. **consumer goods** goods in everyday use, such as food, clothing, household goods, and services such as hairdressing, retail banking, etc.

52. **consumer market** the individuals and households that buy products for their own personal consumption.

53. **convenience goods** consumer goods that people buy frequently and casually, without studying them or comparing them with alternatives.

54. **conversional marketing** converting people's attitudes so that they buy something they previously disliked

55. **costs** – the expenses involved in doing or making something.

56. **countermarketing or unselling** the attempt to destroy demand for something considered to be harmful.

57. **coupon** a certificate giving consumers a price reduction on a particular product.

58. **customer service** help given by producers or sellers to customers in choosing products, and using them in the best possible way.

59. **customize** to make a product to a customer's individual specifications (customization).

60. **decline stage** the final stage in the product life cycle, when a product begins to be replaced by new ones.

61. **deliver** to take goods to the house or business premises of a customer who has ordered them (a delivery)

62. **demand** the willingness and ability of consumers to purchase goods and services; to ask for something forcefully.

63. **desk research** market research using already available secondary data.

64. **developmental marketing** the transformation of latent demand into actual demand, when a product or service first appears.

65. **differentiated marketing** providing products to meet the needs of different consumer groups in different market segments.

66. **direct mail** advertising and promotional material sent directly to consumers.

67. **direct marketing** reaching consumers without any intermediaries by sending them catalogues, telephoning them, etc.

68. **direct selling** when manufacturers sell directly to retailers, without using wholesalers, or when wholesalers sell directly to the public without using retailers.

69. **dispatch** to send goods to a customer.

70. **distribution** the process of getting products to consumers, usually by way of middlemen such as wholesalers (sometimes also called physical distribution).

71. **dumping** selling goods in foreign markets at lower prices than in the home market.

72. **economies of scale** reductions in unit costs generated by large-scale production.

73. **field research** market research done outside a company's offices, by interviewing customers, distributors, etc.

74. **flexibility** the ability of a business to change, to innovate and to adapt to new market conditions be flexible).

75. **flop** to fail; an informal term for a product that does not succeed on the market.

76. **focus group** potential customers interviewed collectively by market researchers.

77. **goodwill** the intangible value to an established firm of its good reputation, loyal customers, etc.

78. **growth stage** the second stage of the product life cycle, when sales rise quickly.

79. **guarantee or warranty** a promise by a manufacturer or seller to repair or replace defective goods during a certain period of time.

80. **incentive** an encouragement or inducement or motivation to do (or buy) something.

81. **industrial market or producer market or business market** all the people or organizations that buy goods and services used in the production or supply of other goods or services.

82. **intermediaries** all the people or organizations in the marketing channel between producers and customers.

83. **junk mail** advertising and promotional material that is delivered to people who didn't ask for it.

84. **launch** the introduction of a new product onto the market.

85. **layoff** to dismiss staff from employment, sometimes temporarily, because there is not enough work for them to do; to make them redundant.

86. **leaflet** a printed piece of paper giving information or advertising something.

87. **lifestyle** the way people choose to live, a factor to consider in market segmentation.

88. **manufacturing cycle** the sequence of production activities in which raw materials are transformed into a finished product.

89. **market** the set of all actual and potential buyers of a good or service; the place where people buy and sell; the people who trade in a particular good; to make goods available to buyers and to encourage them to buy them.

90. **market coverage** the extent to which goods or services are available in a potential market area.

91. **market leader** the company with the largest market share.

92. **market penetration** the attempt to increase or maximize sales, rather than current profits, by selling at a low price.

93. **market research (GB) or marketing research (US)** the collection, analysis and reporting of data relevant to a specific marketing situation (e.g. a proposed new product).

94. **market segmentation** the act of dividing a market into distinct groups of buyers who have different requirements or buying habits.

95. **market share** the sales of a company (or brand or product) expressed as a percentage of total sales in a given market.

96. **market skimming** charging a high price for a new product, and making a profit from only a few customers.

97. **marketing channel** the set of intermediaries a company uses to get its goods to their end users.

98. **marketing concept** the belief that firms should discover the needs and wants of target markets, and satisfy them better than the competitors.

99. **marketing environment** competitors, the economic situation, and demographic, technological, political, cultural changes, etc.

100. **marketing mix** the set of all the various elements in a marketing programme, and the way a company integrates them.

101. **media** different means of communicating information (plural of medium).

102. **niche** a small segment of a market, e.g. a specialised product, a particular group of end-users geographical region, etc.

103. **operating expenses** all the costs involved in running a business.

104. **outlet** a place where goods are sold to the public: shops, stores, kiosks, market stalls, etc.

105. **personal selling** the presentation of goods or services to potential customers by sales representatives.

106. **primary data** data collected specifically for a piece of market research, by way of questionnaires, interviews, etc.

107. **product life cycle** the standard pattern of sales of a product over the period that it is marketed.

108. **promotion** raising someone to a higher grade job; informing customers about products and services and trying to persuade them to buy them (to promote someone or something).

109. **promotional tools** different ways of informing potential customers about products.

110. **public relations (PR)** the creation, promotion and maintenance of a favourable image among the public towards an organization.

111. **publicity** mention of a company or its products in the media, which is not paid for by the company.

112. **remuneration** like compensation, an alternative term for pay and benefits, often used in relation to senior managers (to remunerate).

113. **saturation of a market** when the maximum possible quantity has already been sold, when market demand has been satisfied.

114. **stimulational marketing** creating demand for products or services about which consumers are uninterested or indifferent.

115. **supplier** any person or business that sells materials or goods or other resources to producers of goods or services.

116. **target marketing** selecting particular market segments and developing and positioning products for them.

117. **wholesaler** an intermediary between producers and retailers, who stocks goods, and delivers them when ordered.

118. **word-of-mouth advertising** when people recommend a good or a service to their friends.

119. **workforce** all the employees of an organization, or sometimes only the blue-collar workers.

120. **workshop** a room or building in which goods are manufactured in small quantities.

ENTREPRENEURSHIP, TRADE AND EXCHANGE ACTIVITIES

1. **Agent** – a person or company that acts on behalf of a principal, buying or selling goods for him.
2. **Annual report** – a formal document reflecting the corporate position at the end of the business year.
3. **Assets** – everything a company or person owns that is worth money.
4. **Balance of trade** – the difference between the value of a country's exports and imports.
5. **Barter** – the exchange of goods without the use of money.
6. **Benefits** – the particular product attributes offered to customers, such as high quality or low price.
7. **Bid** – an offer to buy something.
8. **Black market** – an illegal buying and selling goods.
9. **Brand leader** – the brand with the most sales in a particular market.
10. **Brand loyalty** – the degree to which people buy the particular brand.
11. **Brand** – a name given to a product by a company for easy recognition.
12. **Break-even point** – the level of sales at which neither profit nor loss is made.
13. **Brochure** – printed sales materials with illustrations.
14. **Budget** – planned expenditures.
15. **Business** – the production, buying and selling of goods and services.
16. **Business market** – organizations that buy products to resell or use in manufacturing process.
17. **Capital** – the money needed to start the business.
18. **Cash and carry** – a large store selling goods at low prices where the customer pays cash and takes the goods away by himself.
19. **Cash cow** – a profitable product or business generating a steady flow of sales revenues.
20. **Catalogs** – reference books mailed to prospective customers that list, describe or picture the product.
21. **Comparative advertising** – advertising that claims superiority to competitors in some aspects.
22. **Competitive advantage** –something that helps you to be better than others.
23. **Consignment** – quantity of goods sent to supply an order.
24. **Consumer advertising** – advertising directed at the ultimate consumer of the product, who will buy for personal use.

25.   **Consumer market** – people who buy products and services for personal use.

26.   **Consumers** – the people that buy products and services.

27.   **Core business** – a company's basic business activity.

28.   **Corporate advertising** – non-product advertising developing a company's image.

29.   **Coupon** – a certificate presented to a retail store for a price reduction.

30.   **Creative department** – the department responsible for producing ads and commercials.

31.   **Crisis management** – a company's plan for handling business during crisis.

32.   **Currency –** the money a country uses.

33.   **Dealer** – a person who buys and sells shares, goods or services to make a profit.

34.   **Defensive strategy** – the marketing strategy used by the dominant company to defend itself against the competitors.

35.   **Demand** – the total amount of the particular goods and services that people buy.

36.   **Demarketing** – the marketing strategy used to discourage the purchase of a product.

37.   **Discount** – a reduction in price.

38.   **Discounting** – offering a lower price by giving a discount.

39.   **Distribution channel –** the way a product is made available and sold.

40.   **Down-market** – low-priced products.

41.   **Dull market** – an inactive market.

42.   **Expenditure** – money spent on goods and services.

43.   **Family brand** – the marketing of various products under the same umbrella name.

44.   **Incoterms** – the terms indicating which price is quoted to the customer.

45.   **Interest –** the money a bank charges for the loan.

46.   **Inventories (stock) –** goods kept in warehouses.

47.   **Invoice –** a bill listing the product delivered.

48.   **Jingle** – a musical commercial.

49.   **Joint venture** – a business activity in which two or more companies have invested together.

50.   **Key players** – the most important competitors in a market.

51.   **Liabilities –** money that a company owes.

52.   **Loan –** money borrowed from a person or bank.

53.   **Loss –** the result when costs are higher than total sales.

54. **Loss leader** – an article, which is sold at a loss to attract customers.

55. **Loss maker** – a business that continually makes no profit.

56. **Mark-down** – a reduction in the price to encourage a quick sale.

57. **Market** – all the people and companies involved in the activity of buying and selling particular goods or services.

58. **Market leader** – the company or product with the biggest share.

59. **Market research** – the systematic gathering of information about a specific market.

60. **Market segment** – a particular category of customers.

61. **Market share** – the proportion of sales that a company or a product has in a particular market.

62. **Mark-up** – the difference between the cost and selling price.

63. **Mass market** – non-luxury goods sold in large quantities.

64. **Merchandise** – goods that are sold in a store.

65. **Merchandising** – the ways goods are presented at the point of sale.

66. **Mid-market** – mid-priced products.

67. **Monopolies** – companies without competitors.

68. **Multinationals** – large companies operating in many countries.

69. **National brands** – product brands that are sold in several regions of the country.

70. **Niche market** – a market for expensive or unusual products, that does not have many buyers.

71. **Off-price label** – a label on a product, which shows a reduced price.

72. **Packaging –** the containers that products are sold in.

73. **Patent** – a legal document giving a person or a company the right to make or sell a new invention.

74. **Personal selling** – a sales method based on person-to person contact.

75. **Point-of-sale** – the place in the retail outlet where the product is sold.

76. **Premium** – an item offered free to encourage the consumer to buy a product.

77. **Product life-cycle** – the different stages in the existence of a product.

78. **Profit** – what you get when sales are higher than production costs.

79. **Purchasing power** – the amount of goods and services you can buy at a given time.

80. **Receipt** – a document that shows you have paid for something.

81. **Refund** – the money you get back when you are not satisfied with a

82. **Retail –** a business that sells products to the general public.

83. **Salary –** the money that you earn from your job.

84. **Sales figures** – the number of goods sold.

85. **Sales promotion** – ways to make the product or service popular.

86. **Sales target** – the number or value of goods that the company hope to sell in a given period.

87. **Sales turnover** – the money resulting from the sales.

88. **Shareholder –** a person who has bought parts or shares of a company.

89. **Target market** – the group of potential customers.

90. **Taxes –** money that people or companies have to pay to their government.

91. **Telemarketing** – selling products and services by using the telephone to contact prospective customers.

92. **Testimonial** – the use of satisfied customers and celebrities to endorse a product in advertising.

93. **Trade barrier** – something that makes trade between two countries more difficult or expensive.

94. **Trade up –** replacing a less expensive product with a more expensive one.

95. **Trade-in** – a part of payment of the price of a new product.

96. **Turnover** – the total sales of the company.

97. **Up-market –** expensive products compared to others of the same type.

98. **Volume discounts** – reduced rates for a large or repeated purchase.

99. **Warehousing** – the act of storing materials or goods in a warehouse.

100. **Wholesale –** a business that sells goods in large quantities to retail stores.

ECONOMIC CYBERNETICS

Demetriades D. Information Technology. Workshop. Oxford University Press, 2003. *Accessed at:*
http://www.englishservice.cz/download/Information%20Technology%20Workshop %20Wordlist.pdf

1. **access** to be able to open a file, website, program, database, etc.
2. **adaptor** a device for connecting pieces of electrical equipment that were not designed to be fitted together.
3. **adjust** to change sth slightly.
4. **algorithm** a set of steps or instructions for solving a particular problem
5. **application** a program that is designed to do a particular job.
6. **artificial intelligence** (AI) the use of computers to simulate human thinking. Artificial intelligence is concerned with building computer programs that can solve problems creatively, rather than just working through the steps of a solution designed by the programmer.
7. **attachment** a document or file that you send to sb using e-mail.
8. **back-up** a copy of a computer file, etc. that can be used if the original is lost or damaged.
9. **bandwidth** the amount of data that can be sent or received in a fixed amount of time by a communications channel, for example wires or radio waves. The higher the bandwidth, the faster the communications channel can transmit the data.
10. **binary** using only 0 and 1 as a system of numbers; *the **binary** system.*
11. **broadband** a communications medium that allows several channels of information, such as cable TV and Internet access, to pass through a single cable at the same time.
12. **browser** (also **Web browser)** a program that lets you look at documents on the Internet.
13. **button** (on computer screens) a small box that a user clicks, using a mouse, to tell the computer to do sth. A mouse also has left and right buttons.
14. **CAD** (**C**omputer-**A**ided **D**esign) the use of a computer for design work in fields such as engineering or architecture, with the computer's graphics capabilities substituting for work that traditionally would have been done with

pencil and paper. In order to do CAD, it is necessary to have a high resolution monitor and a software package designed for the purpose.

15. **CAM** (**C**omputer-**A**ided **M**anufacturing) the use of computers in a manufacturing process. For example, a computer could store a three-dimensional representation of an object and then control the manufacture of the object by automated machinery.

16. **CAPTCHA** (**C**ompletely **A**utomatic **P**ublic **T**uring Test to Tell **C**omputers and **H**umans **A**part) an on-screen device that presents a quiz requiring a human response, to prevent an automatic BOT from gaining access to a location, such as a web page selling tickets. The CAPTCHA often appears as a graphical image of a simple arithmetic problem or a word written along a wavy curve. The automated bot only sees a graphical image and can't provide the answer to the math problem.

17. **character** a single letter, number or space that is typed in a computer document.

18. **clipboard** a file or memory area where computer data is kept for a short time while the user cuts or copies sth from an open document

19. **coding system** a way of representing data.

20. **compatible** able to be used together.

21. **copyright law** a law which gives sb the legal right to print, copy, etc. a piece of original work.

22. **central processing unit** the part of a computer that controls all the other parts of the system, such as memory, speed and power supply.

23. **cursor** the small flashing mark on a computer screen that shows where the next character (=letter or number) on the screen will be displayed.

24. **cyberspace** the virtual place where electronic messages, pictures, etc. exist while they are being sent between computers.

25. **daemon** (under UNIX) a program that runs continuously in the background, or is activated by a particular event. The word *daemon* is Greekfor "spirit" or "soul.

26. **data** information that is stored by a computer.

27. **database** a collection of data organized in a way that allows you to access, retrieve and use it.

28. **default** what usually happens or appears on a computer screen if you do not make any other choice or change.

29. **delete** to remove sth that has been stored on a computer.

30. **desktop** the first screen that appears when you turn on your computer and which displays icons that represent files, folders, documents, etc.

31. **desktop publishing** using a personal computer to produce books, magazines, etc.

32. **device** a tool or a piece of equipment made for a particular purpose.

33. **digital** using an electronic system that uses the numbers 1 and 0 to store data.

34. **dimension** a measurement in space, for example the height, width or length of sth

35. **directory** a list of the files or programs stored on a computer's hard drive.

36. **display** a particular feature of Windows® that lets you change the way your computer screen looks by choosing your own background, screen saver, etc.

37. **domain name** an IP (= Internet Protocol) address, written using text. It must have at least two parts, for example 'hotmail.com'.

38. **download** to copy data, such as a file, Web page or computer program from the Internet onto your computer.

39. **draft** a piece of writing, etc. which will probably be changed and improved before the final version.

40. **drive** the part of the computer that reads and stores information on disks.

41. **e-commerce** the buying and selling of goods and services on the Internet

42. **edit** to prepare a piece of text to be published, making sure that it is correct, the right length, etc.

43. **feature** something important, interesting or typical of a place or thing.

44. **field** a text box where you type in words or data.

45. **file** a collection of information, such as a Word document or a picture, which is stored in a computer, under a particular name.

46. **floppy disk** a flat disk inside a plastic cover, that is used to store information (data) in a form that a computer can read, and that can be removed from the computer.

47. **folder** a place where a number of computer files or documents can be stored together.

48. **font** the particular style of a set of letters that are used in printing, etc., such as *Times New Roman.*

49. **freeware** software which you can download free from the Internet, without having to pay for it.

50. **FTP (File Transfer Protocol)** a set of rules that lets you move files from one place to another over a network. An FTP server is the computer that uploads and downloads files.

51.   **graphics** pictures or images that are used especially in the design of magazines, Web pages, etc.

52.   **hard disk** a disk inside a computer that stores all the data and programs in the computer.

53.   **hardware** the machinery and electronic parts of a computer system that you can touch, such as the keyboard, the CPU, etc.

54.   **home page** the first of a number of pages of information on the Internet that belongs to a person or an organization. A home page contains connections (links) to other pages of information.

55.   **HTML (Hyper Text Mark up Language)** a system (a Web authoring language) used to create documents for the World Wide Web

56.   **hyperlink** a connection to a Web page or part of a Web page.

57.   **icon** a small symbol on a computer screen which represents a program, or a file.

58.   **image** a copy or picture of sth seen on a computer.

59.   **information technology** the study or use of electronic equipment, especially computers, for collecting, storing and sending out information.

60.   **input** the act of putting information into a computer.

61.   **insert** to put sth into sth or between two things.

62.   **Internet Protocol Address** (also **IP address)** a number used to identify a computer or device on a network.

63.   **junk mail** advertisements, etc. sent by post to people who have not asked for them.

64.   **keyboard** the set of buttons (keys) that you press to operate a computer.

65.   **keyword** a word or phrase that you type in when using a search engine to look for information on the Internet.

66.   **LAN (local area network)** a network of computers within a single building or group of nearby buildings.

67.   **link** to make a connection between two or more people or things.

68.   **menu bar** a row of words or commands (File, Edit, etc.) that are shown at the top of a computer screen.

69.   **modem** a device that connects a computer to the Internet. It changes computer data into sound which can be sent over telephone lines.

70.   **multimedia** using sound, pictures and video in addition to text on a screen.

71.   **network** a number of computers and other devices that are connected together so that equipment and information can be shared.

72.   **output** the information that a computer produces.

73.   **password** a secret word or series of numbers that you type into a text box in order to use a program or a computer.

74.   **PC (personal computer)** the general term used for a computer, which usually consists of a monitor, a tower, a keyboard and a mouse.

75.   **peripheral** any piece of hardware (= machinery, etc. that forms part of or connects to a computer) apart from the CPU and the working memory (RAM).

76.   **pop-up ad** an advertisement that suddenly appears when you are surfing the Internet.

77.   **printer** a machine that is connected to a computer and that prints on paper.

78.   **process** (used about a computer) to read data and use it to perform a series of tasks (operations).

79.   **program** to give a set of instructions to a computer to make it perform a particular task.

80.   **protocol** a system of rules for transmitting data between two devices, for example Post Office Protocol.

81.   **RAM (random access memory)** computer memory in which data can be changed or removed and then looked at in any order. When you switch the computer off, you lose all the data in the RAM.

82.   **register** to put your name on an official list to ask for or join sth.

83.   **restore** put sth back into the position or condition it was in before.

84.   **retrieve** (used about a computer) to find information that has been stored.

85.   **save** to make a computer store and keep data.

86.   **scanner** a piece of computer hardware that can read images on paper and change the information into data that a computer can use.

87.   **scroll bar** a tool on a computer screen that you use to move the text up and down or left and right.

88.   **search engine** a program (such as *Google'''* or *Aha Vistu"*)* that lets you search the World Wide Web for information.

89.   **secure** safe; well protected or locked.

90.   **security** the state of being safe and protected from danger, thieves, etc.

91.   **server** a central computer that lets people access information on a network and that stores data and programs centrally. There are many types of servers, such as POP3 servers, network servers and Web servers.

92.   **setting** one of the positions of the controls of a computer that control the way sth looks or works and that can be changed by the user.

93.   **shareware** software which you can download from the Internet without having to pay for it until you have tried it for a time and decided that you want to continue to use it.

94.   **shortcut** an icon that opens a program, A shortcut key is a keyboard operation that starts a command (for example pressing Cntl and S together to save a document). An underscore (e.g. Save) shows a shortcut key in the menu bar. Shortcuts vary between computers and programs.

95.   **silicon** the chemical element (atomic number 14) most often used to make semiconductor devices. Its electrical properties can be changed by adding small amounts of impurities.

96.   **Silicon Valley** the Santa Clara Valley and surrounding area between San Jose and San Francisco, California, including the cities of Cupertino, Sunnyvale, and Palo Alto. It is the home of numerous semiconductor and computer companies, including Google, Hewlett-Packard, Intel, and Apple, as well as Stanford University.

97.   **simulation** the creating of certain conditions that exist in real life using computers, etc., usually for study or training purposes.

98.   **six sigma** a high standard in statistical quality control. In statistics σ (sigma) represents the standard deviation. If a production process is operating well, then there will be a very small standard deviation in measured performance. This means that only a small number of parts will be defective, and the defective parts will be a few standard deviations away from the mean. In theory, if only those parts that are more than 6 standard deviations away from the mean are defective, then less than 2 parts per billion would be defective. In practice, the six sigma standard is taken to mean 3.4 defects per million.

99.   **software** the programs used by a computer.

100.   **specification** a detailed description of how sth is, or should be, designed or made.

101.   **spreadsheet** a table of numbers arranged in rows and columns. Paper spreadsheets were used for business data long before computers were invented. The first computer spreadsheet was VisiCalc, used on the Apple II computer in the late 1970s. Recently the most popular spreadsheet has been Microsoft Excel.

102.   **spyware** software that monitors a computer user's activity without his or her knowledge and reports it to a central location. The purpose of spyware ranges from purportedly benign (enforcing copyrights, displaying targeted advertisements) to very malicious (stealing passwords and credit card numbers).

103.   **stand-alone** able to be operated on its own without being connected to a larger system.

104.   **store** to keep information or data in a computer's memory.

105. **surf** to look for or look at information on the Internet.

106. **template** a plan of sth that is used as a model for producing other similar examples.

107. **text editor** a program, such as *Notepad,* that allows you to write and edit text files.

108. **3-D** having length, width and height.

109. **tool** a thing that helps you to do your job or to achieve sth.

110. **tower** a metal box that contains the CPU, hard disk drive and power supply for a PC.

111. **transmission** the action of sending sth out from one person, machine or thing to another.

112. **upload** to copy a computer file from one computer system to another, usually on the Internet.

113. **utility** a program or part of a program that does a particular task or service.

114. **videoconferencing** a system that allows people in different parts of the world to have a meeting by watching and listening to each other using video screens.

115. **virtual reality** images created by a computer that appear to surround the person looking at them and seem almost real.

116. **virus** a computer program that attaches itself to another program in order to destroy files or damage the hard disk of the computer.

117. **Web page** a collection of text, pictures, sound etc. that you see in a window on your screen when you visit a website. A website consists of several Web pages.

118. **website** a place connected to the Internet, where a company, an organization, etc. puts information that can be found on the World Wide Web.

119. **word processor** a program or computer that lets you carry out word-processing functions.

120. **(the) Worldwide Web** (also the Web) *(abbr* WWW) a worldwide collection of electronic documents formatted in HTML.

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Навчальне видання

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ІНОЗЕМНА МОВА ДЛЯ СПЕЦІАЛЬНИХ ЦІЛЕЙ: ЕКОНОМІЧНИЙ ТА ТОРГОВЕЛЬНИЙ НАПРЯМИ

Навчальний посібник для здобувачів спеціальностей
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(англійською мовою)

Електронне видання