

Online tananyag Gazdaságtudomány

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16 *English for Economics*



DUNAÚJVÁROSI EGYETEM
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ORGANIZATIONAL STRUCTURES

OVERVIEW

CHAPTER 1.

INTRODUCTION

INTRODUCTION

'Nobody knows how Honda is organized, except that it uses lots of project teams and is quite flexible.'

(Dr Kenichi Ohmae, business and corporate strategist)

Every business venture with more than one person needs some form of organizational structure (OS). The way a business organization is structured depends on its culture and strategic objectives. Organizational structure determines the hierarchy, the reporting structure and the performance of the company, and should aim at maximising the efficiency and success of the organization. The wrong type of structure will, however, work against these goals. Factors such as company size, product portfolio, supply routes and staff skills may influence the choice of a certain OS. Its major types are functional/line structure, divisional structure and matrix structure.

OBJECTIVES

KNOWLEDGE:

- Understanding the need for organizational structure
- Basic types of organizational structure
- Major characteristics of the functional/line, divisional and matrix organizational structures
- Challenges of the matrix structure
- Personal and cultural perspectives on working for an organization

SKILLS:

Receptive skills:

- listening for specific information
- reading short texts about key concepts and everyday business scenarios

Productive skills:

- writing short texts to personalized questions
- discussing views in groupwork (MS Teams)

VOCABULARY:

- Collocations for talking about organizational structure
- Key terminology and concepts of company structure

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

- 1.1 Need for organizational structure (Why do organizations need a structure?)
- 1.2 Types of organizational structure (How can organizations structure themselves?) VOCABULARY:
- 1.3 Collocations about organizational structure
- 1.4 Company structure WRITING:
- 1.5 Intercultural analysis
- 1.6 Output: Discussing a matrix problem SPEAKING:
- 1.6 Output: Discussing a matrix problem (team meeting in MS Teams)

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or in students' own time.
- Preferred platform of communication: MS Teams.
- Although the chapters and subchapters can be covered in any order, to make the most of the course material, it is advisable to follow the original numbering of the subchapters.
- The Placement Test is a pre-requisite of the course as it both informs the teacher on students' level of English proficiency and forms the basis of their division into small, online groups (teams). After being placed in a team, students cannot change their membership.

- Teams meet in MS Teams at regular times to complete the groupwork tasks in the chapters. See the syllabus for further information.
- Each chapter ending contains an extensive speaking and writing section which offers individualised practice and consolidation of new knowledge, as well as much needed group interaction. Therefore, these exercises cannot be left out for the successful completion of the course material. – When exercises ask for students' personal opinion or experiences, they should make short notes or write a few sentences as their answer (length may vary between 25-150 words).
- Answers to open questions require teacher correction, therefore they are checked separately. Students are given feedback about them at set online office hours (MS Teams).
- A good business English dictionary is necessary to complete the course. An example is given in the literature section.
- Students need to make sure that they learn the correct spelling and pronunciation of new words besides their meaning.
- A useful vocabulary learning tool is the Quizlet app/website: <https://quizlet.com>

LITERATURE

- Cotton, D.–Falvey, D.–Kent, S. (2016): *Market Leader Intermediate Business English Coursebook. 3 rd Edition Extra*. Pearson. ISBN 978-1-292-13477-2
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- <https://www.investopedia.com/financial-term-dictionary-4769738>
- <https://quizlet.com>

ORGANIZATIONAL STRUCTURES

OVERVIEW

CHAPTER 2.

'Culture is more often a source of conflict than synergy.'

(Professor Geert Hofstede)

Hofstede's dimensions of culture are a widely accepted way of measuring cultural differences across countries. The initial data for was collected from people of various social backgrounds and occupations in a variety of countries. Hofstede developed a model outlining four primary dimensions of culture. The fifth dimension of long-term/short-term orientation was added after a study with Chinese workers.

However, the five dimensions only consider culture in a holistic sense and do not consider regional cultural differences within countries. They should only be used as a guide to understand rather than taken as all-inclusive, as they describe averages and tendencies and do not characterise the behaviour of all the individuals in any one country.

For many critics, the theory supposes that there is a homogeneous and uniform natural culture. This Hofstede refutes by suggesting that culture is resistant to change in spite of the progressive changes going on around it.

OBJECTIVES

KNOWLEDGE:

- Understanding the basics of Hofstede's dimensions of culture
- Reflecting on own national and business culture
- Comparing cultures based on Hofstede's dimensions and business practices
- Requirements from a expat
- Reflecting on own intercultural experience

- Identifying and understanding business idioms
- Learning key vocabulary about organizational culture

SKILLS:

Receptive skills:

- listening for specific information
- reading a short text about the basic dimensions of organizational cultures

Productive skills:

- writing several short texts to personalized questions and as reflection to course content
- discussing views in groupwork (MS Teams)

VOCABULARY:

- business idioms
- key terminology for talking about Hofstede's theory of culture

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

2.1.4-2.1.6 Cultural differences 1-3.

READING:

2.2 Hofstede's five dimensions of culture

VOCABULARY:

2.4 Key vocabulary and idioms

WRITING:

2.1.1-2.1.3, 2.1.7 Business cultures

2.3.1 Intercultural analysis

2.4.5 Business idioms

2.4.1 Quizlet set

SPEAKING:

2.3.2 Intercultural analysis (team meeting in MS Teams)

STUDY GUIDE

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*CHANGE
OVERVIEW*

CHAPTER 3.

'If you want things to stay as they are, things will have to change.'

(Giuseppe Tomasi de Lampedusa (1896-1957), Italian writer)

OBJECTIVES

KNOWLEDGE:

- Understanding the term disruptive technology
- Strategical thinking: learning the basics of planning for disruptive technologies
- Understanding organizational change
- Reflecting on change at the workplace
- Learning about specific challenges of an international merger
- Learning key vocabulary about organizational change

SKILLS:

Receptive skills:

- listening for specific information
- reading three short texts for gist and specific information

Productive skills:

- discussing views in groupwork (MS Teams, mentimeter)
- taking notes of listening and reading material
- writing short texts about own reflection on the topics of the chapter
- writing action minutes of a meeting

VOCABULARY:

- key verbs and collocations for organizational change

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

audio and video material:

3.4 Helping companies to change

Case study: Acquiring Asia Entertainment

READING:

3.1 Disruptive technologies: How companies can exploit disruptive technologies

Case study: Acquiring Asia Entertainment: company profile, email, action minutes

VOCABULARY:

3.3 Vocabulary for describing change

WRITING:

3.2 Change at the workplace

3.5 Case Study: Acquiring Asia Entertainment

SPEAKING:

3.5 Case Study: Acquiring Asia Entertainment

STUDY GUIDE

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- Teams meet in MS Teams at regular times to complete the groupwork tasks in the chapters. See the syllabus for further information.
- When exercises ask for students' personal opinion or experiences, they should make short notes or write short texts (length may vary between 25-150 words) as their answer.
- Answers to open questions require teacher correction, therefore they are checked separately. Students are given feedback about them either via online communication, or at set office hours with (MS Teams).
- A good business English dictionary is necessary to complete the course. An example is given in the literature section.
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ADVERTISING

OVERVIEW

CHAPTER 4.

'Advertising isn't a science. It's persuasion, and persuasion is an art.'

(William Bernbach (1911-1982), US advertising executive)

OBJECTIVES

KNOWLEDGE:

- Learning about advertising media (channels of communication) and methods (genres)
- Acquiring the key terminology of advertising (terms, collocations, adjectives)
- Reflecting on advertising practices and the ethics of advertising
- Strategical thinking: learning the basics of planning an advertising campaign

SKILLS:

Receptive skills:

- listening for specific information
- reading a Financial Times article for gist and specific information

Productive skills:

- taking notes of listening and reading material
- writing short texts about your own reflection on advertising ethics and practices

VOCABULARY:

- extended vocabulary section to learn the key terminology for advertising media, methods, & strategy

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

audio and video material: 4.3 How advertising works

READING:

4.2 A new kind of campaign

4.2.5 Publicity stunt tips

4.3 How advertising works

VOCABULARY:

4.1 Advertising media and methods

WRITING:

Several short texts scattered around the chapter

STUDY GUIDE

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MARKETING STRATEGY

OVERVIEW

CHAPTER 5.

'Business has only two functions—marketing and innovation.'

(Milan Kunder, writer)

INTRODUCTION

The 4Ps of marketing is a theory developed by E. Jerome McCarthy in his book *Basic Marketing: A managerial approach* published in the 1960's. It is also called the marketing mix and consists of product, price, place and promotion. An organization attempts to generate a positive response in the target market by blending these factors in an optimal manner that satisfies the needs and wants of the customer and maximizes the performance of a company.

Product: the physical goods and services offered to the consumer including packaging, aftersales service and warranties.

Price: this is related to profit margins and the response of competitors. It includes price discounts, hire purchase agreements and other financial options.

Place: this is associated with distribution and how a product/service reaches the target customer. It includes transport, logistics and location.

Promotion: this is related to communication, selling to potential customers and includes advertising, public relations and types of media outlet.

There have been several attempts to modernize the 4Ps by adding another P (People). This is associated with how staff are perceived by the customer.

OBJECTIVES

KNOWLEDGE:

- Understanding the concept and use of the marketing mix
- Learning about the main aspects of the 4Ps
- Reflecting on the 4Ps for the marketing strategy of a certain product
- Learning about creating a marketing strategy
- Learning key vocabulary about the marketing mix

SKILLS:

Receptive skills:

- reading an article for specific information

Productive skills:

- taking notes of reading and group discussions
- writing short texts about own reflection on the topics of the chapter
- discussing views in groupwork (MS Teams)
- creating and giving a group presentation

VOCABULARY:

- key terms about the 4Ps, the marketing mix and marketing strategy

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

READING:

- 5.1 Introduction to the marketing mix

WRITING:

- 5.1: short texts (sentence-paragraph level)
- 5.2, 5.3: note taking, summary writing

SPEAKING:

- 5.2, 5.3, 5.4: group discussions, a group presentation

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or individually in students' own time.
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- Where groupwork is required, students need to take part in set MS Teams meetings in their own group. See the course schedule in the syllabus.
- When exercises ask for students' personal opinion, they should make short notes or write short texts (length may vary between 25-150 words) as their answer.
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INTERNATIONAL MARKETS: FREE TRADE

OVERVIEW

CHAPTER 6.

'Every one lives by selling something.'

(Robert Louis Stevenson (1850-1894), Scottish novelist)

INTRODUCTION

- Selling products and services, information, knowledge, our 'human resources' – internationally.
- Protectionist and free trade countries.
- Benefits of free trade:
 - increases access to higher-quality, lower-priced goods (import)
 - means more growth: opening markets fuels export growth, growing imports can promote jobs in the home country.
 - improves efficiency and innovation: over time, free trade works with other market processes to shift workers and resources to more productive uses thus allowing more efficient industries to thrive.
 - promotes fairness: when all parties follow the same rules-based system, there is less opportunity for cronyism, or the ability of participating nations to skew trade advantages toward favored parties.
- Free trade agreements (FTA) help exporters sell more and expand operations

OBJECTIVES

KNOWLEDGE:

- Understanding the concepts of free trade and protectionism
- Learning about the definition, benefits and barriers of free trade
- Reflecting on the benefits of international markets
- Learning key collocations about open and protected markets
- Learning idioms and collocations about main actors & activities in international trade

SKILLS:

Receptive skills:

- reading an article for gist and specific information
- listening for specific information

Productive skills:

- writing short texts about own reflection on the topics of the chapter

VOCABULARY:

- key terms about international markets and free trade (as above)

STUDY TIP:

– Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

READING:

6.3 Trade between China and the US

WRITING:

6.1, 6.2: short answers

6.3.5: short essay

LISTENING:

6.2.2-6.2.7: expert interview

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or individually in students' own time.
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- The chapter contains some short writing sections which offer individualised practice and consolidation of new knowledge. Therefore, these exercises cannot be left out for the successful completion of the course.
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CUSTOMER RELATIONSHIP MANAGEMENT

OVERVIEW

CHAPTER 7.

'70 to 90 % of decisions not to repeat a purchase of anything are not about product or price. They are about some dimension of service.'

(Barry Gibbons, ex-CEO, Burger King)

INTRODUCTION

CRM as a term originated in the IT industry and is defined as the parts of business strategy, e.g. marketing, which concern the techniques and methods for attracting new customers and retaining customers.

In general, CRM provides employees with the information and processes necessary for them to know a customer's needs, wants and motives; to appreciate and build the relationships between

the customer base and the organisation; and manage all interactions between distribution partners and the company.

CRM policy should help a marketing department to identify and target their best customers, manage marketing campaigns and provide good information for sales teams to build on. It also helps a company match customer needs and wants with marketing plans for its current and future product range.

OBJECTIVES

KNOWLEDGE:

- Learning about the basics of customer relationship management (theory, scope, necessity, importance)
- Acquiring CRM-related compound expressions
- Differentiating between various types of customers
- Applying CRM theory to solving some typical problems

SKILLS:

Receptive skills:

- reading an article for gist (title matching)

Productive skills:

- speaking about how to deal with customer feedback (groupwork)

VOCABULARY:

- compound expressions describing aspects of CRM

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

READING:

7.2 CRM as an essential part of business management

WRITING:

7.4: group presentation slides to make

SPEAKING:

7.4: group discussion and presentation (dealing with some typical customer feedback)

STUDY GUIDE

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SUPPLY CHAIN MANAGEMENT (SCM)

OVERVIEW

CHAPTER 8.

'Supply-chain management spans all movement and storage of raw materials, work-in-progress, inventory and finished goods from point of origin to point of consumption.'

(Keith Oliver, Senior Partner, Booz & Company)

INTRODUCTION

In general, the supply chain includes companies and/or individuals in their capacity as suppliers, manufacturers, retailers and consumers. The term logistics refer to the distribution process within a company and although the two terms are easily confused, they are quite distinct.

The concept of supply chain management (SCM) is attributed to Keith Oliver, who defined it as 'the process of planning, implementing and controlling the supply chain with the purpose to satisfy consumer requirements as efficiently as possible'. This definition encapsulates the idea of the supply flow through an organisation in terms of the business and the environmental factors that can affect performance, costs and the final consumer. SCM is the management of materials, information and finances as they circulate through and within the chain from supplier to manufacturer, to wholesaler, to retailer, and to the consumer, and vice versa.

OBJECTIVES

KNOWLEDGE:

- Understanding the concept of supply chain
- Learning about the theory of supply chain management (functions, goals, decision-making phases)
- The basics of planning the supply chain of a consumer product
- Learning key terms and collocations about the supply chain and its management

SKILLS:

Receptive skills:

- listening to a lecture: taking notes of specific information in various exercises

Productive skills:

- speaking: groupwork (MS Teams), decisions about a supply chain strategy and its presentation
- writing short texts and taking notes, making a diagram

VOCABULARY:

- key terms and collocations about the supply chain and its management

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

8.2:

The supply chain and its functions;

8.4:

Goals of the supply chain;

Decision-making phases of SCM

WRITING:

8.1: short answers

8.2, 8.4, 8.5, 8.6: notes

8.4: a Quizlet set

8.6: diagram, presentation slides

SPEAKING

8.5:

APPLYING BUSINESS THEORY: Supply Chain Management, Intercultural analysis

8.6:

OUTPUT: Making decisions about a supply-chain strategy, a short group presentation

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or individually in students' own time.
- Although the chapters can be covered in any order, it is advisable to follow the numbering of the subchapters in order to make the most of the course material.
- The chapter contains some short writing and extensive speaking sections which offer individualised practice and consolidation of new knowledge. Therefore, these exercises cannot be left out for the successful completion of the course.
- When exercises ask for students' personal opinion, they should make short notes or write short texts (length may vary between 25-150 words) as their answer.
- Answers to open questions require teacher correction, therefore they are checked separately. Students are given feedback about them either via online communication, or at set office hours (MS Teams).
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- Where groupwork is required, students need to take part in set MS Teams meetings in their own group. See the course schedule in the syllabus.

- A good business English dictionary is necessary to complete the course. An example is given in the literature section.
- Students need to make sure that they learn the correct spelling and pronunciation of new words besides their meaning.
- A useful vocabulary learning tool is the Quizlet app/website: <https://quizlet.com>

LITERATURE

- Cotton, D.–Falvey, D.–Kent, S. (2016): *Market Leader Intermediate Business English Coursebook. 3 rd Edition Extra*. Pearson. ISBN 978-1-292-13477-2
- Koester, A-P.–Hanford, A. M.–Lisboa, M. (2012): *Business Advantage Intermediate*. Cambridge University Press. ISBN 978-0-52-113220-6
- Parkinson, D–Noble, J. (Eds.) (2005). *Oxford Business English dictionary for learners of English*. Oxford University Press. ISBN 978-0-19-431617-0
- <https://www.investopedia.com/financial-term-dictionary-4769738>

MONEY
OVERVIEW

CHAPTER 9.

'Borrow money from pessimists – they don't expect it back.'

(Steven Wright, American comedian)

OBJECTIVES

KNOWLEDGE:

- Learning key financial terms and phrases (contexts: business news, investment, stock exchange)
- Reflecting on the current economic situation in students' home countries, the impacts of a recession, students' own attitude to money

SKILLS:

Receptive skills:

- listening to an interview with an investment expert and taking notes of specific information in various exercises
- reading an adapted FT article (reading for specific information)

Productive skills:

- speaking: groupwork (MS Teams)
- taking notes, writing short texts, making a Quizlet set and filling in a quiz

VOCABULARY:

- key terms and collocations about basic financial terms, esp. about investment

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

LISTENING:

9.3: Managing investments (audio and video) *READING:*

9.4: An inspirational story

WRITING:

9.1: taking a quiz

9.2, 9.3: taking notes and writing short texts

9.3: making a Quizlet set

SPEAKING

9.2., 9.4: Discussing topical questions related to students' home countries

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or individually in students' own time.
- Although the chapters can be covered in any order, it is advisable to follow the numbering of the subchapters in order to make the most of the course material.
- The chapter contains some short writing and extensive speaking sections which offer individualised practice and consolidation of new knowledge. Therefore, these exercises cannot be left out for the successful completion of the course.
- When exercises ask for students' personal opinion, they should make short notes or write short texts (length may vary between 25-150 words) as their answer.
- Answers to open questions require teacher correction, therefore they are checked separately. Students are given feedback about them either via online communication, or at set office hours (MS Teams).
- The *Placement Test* is a pre-requisite of the course as it both informs the teacher on students' level of English proficiency and forms the basis of their division into small, online groups (teams in MS Teams). After being placed in a team, students cannot change their membership.
- Where groupwork is required, students need to take part in set MS Teams meetings in their own group. See the course schedule in the syllabus.
- A good business English dictionary is necessary to complete the course. An example is given in the literature section. – Students need to make sure that they learn the correct spelling and pronunciation of new words besides their meaning.
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QUALITY MANAGEMENT (QM)

OVERVIEW

CHAPTER 10.

'We keep moving forward, opening new doors and doing new things, because we are curious, and curiosity keeps leading us down new paths.'

(Walt Disney)

INTRODUCTION

The theory of kaizen, a Japanese word for *improvement or change for the better* (*Kai=change, Zen=good*), refers to the philosophy and practices that focus on continuous improvement of business processes. These are related to quality, technology, company culture, productivity, safety and leadership.

Kaizen involves every employee, and everybody is encouraged to come up with small, continuous improvements and suggestions on a regular basis. These ideas are not game-changing, but incremental, periodic changes improving productivity, safety and effectiveness, while reducing waste.

Kaizen ideas include automation, just-in-time delivery, quality circles, reducing non-valueadding activity, and social activities. The philosophy also involves providing the training, materials and supervision that are needed for employees to achieve and maintain higher standards both in their personal and working lives.

OBJECTIVES

KNOWLEDGE:

- Understanding the theory of kaizen
- Learning about the practices of kaizen companies
- Reflecting on the applicability of the principles and practices of kaizen in the working culture of students' home country
- Applying the kaizen philosophy to specific workplace challenges
- Learning key terms and verbs for talking about kaizen

SKILLS:

Receptive skills:

- Reading an article for gist and specific information about the basics of kaizen

Productive skills:

- speaking: discussions in two groupwork sessions (MS Teams) in an intercultural analysis task and an output task about the application of kaizen philosophy to real-life workplace problems; a short oral summary/ group presentation
- taking notes, writing a short text, making a Quizlet set

VOCABULARY:

- key terms and verbs about kaizen

STUDY TIP:

- Quizlet: <https://quizlet.com>

SKILLS & STRUCTURE

READING:

10.2: *Understanding the basics of kaizen*

WRITING:

- Forum questions
- Quizlet set
- Note taking during group discussions
- Summary/presentation slides
- Short text

SPEAKING

10.4: *Intercultural analysis: Working for a kaizen company*

10.5: OUTPUT: *Applying kaizen*

STUDY GUIDE

- The course material can be studied either by real-time online lessons, or individually in students' own time. – Although the chapters can be covered in any order, it is advisable to follow the numbering of the subchapters in order to make the most of the course material.
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