

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

**O. M. BEKETOV NATIONAL UNIVERSITY
of URBAN ECONOMY in KHARKIV**

Methodological guidelines
for practical classes
on the subject

**ENGLISH
for
Specific Purposes**

(for 2-year full-time Bachelor degree students
majoring in 073 – Management)

Methodological guidelines for practical classes on the subject English for Specific purposes (for 2-year full-time Bachelor degree students majoring in 073 Management/ O. M. Beketov National University of Urban Economy in Kharkiv; com. V. Yu. Buhaieva. – Kharkiv : O. M. Beketov NUUE, 2019. – 45 p.

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UNIT 1

10 TYPES OF BUSINESS LETTERS

by Hannah Wickford; Updated June 29, 2018



The term “business letters” refers to any written communication that begins with a salutation, ends with a signature and whose contents are professional in nature. Historically, business letters were sent via postal mail or courier, although the internet is rapidly changing the way businesses communicate. There are many standard types of business letters, and each of them has a specific focus.

Sales Letters

Typical sales letters start off with a very strong statement to capture the interest of the reader. Since the purpose is to get the reader to do something, these letters include strong calls to action, detail the benefit to the reader of taking the action and include information to help the reader to act, such as including a telephone number or website link.

Order Letters

Order letters are sent by consumers or businesses to a manufacturer, retailer or wholesaler to order goods or services. These letters must contain specific information such as model number, name of the product, the quantity desired and expected price. Payment is sometimes included with the letter.

Complaint Letters

The words and tone you choose to use in a letter complaining to a business may be the deciding factor on whether your complaint is satisfied. Be direct but tactful and always use a professional tone if you want the company to listen to you.

Adjustment Letters

An adjustment letter is normally sent in response to a claim or complaint. If the adjustment is in the customer’s favor, begin the letter with that news. If not, keep your tone factual and let the customer know that you understand the complaint.

Inquiry Letters

Inquiry letters ask a question or elicit information from the recipient. When composing this type of letter, keep it clear and succinct and list exactly what information you need. Be sure to include your contact information so that it is easy for the reader to respond.

Follow-Up Letters

Follow-up letters are usually sent after some type of initial communication. This could be a sales department thanking a customer for an order, a businessman reviewing the outcome of a meeting or a job seeker inquiring about the status of his application. In many cases, these letters are a combination thank-you note and sales letter.

Letters of Recommendation

Prospective employers often ask job applicants for letters of recommendation before they hire them. This type of letter is usually from a previous employer or professor, and it describes the sender's relationship with and opinion of the job seeker.

Acknowledgment Letters

Acknowledgment letters act as simple receipts. Businesses send them to let others know that they have received a prior communication, but action may or may not have taken place.

Cover Letters

Cover letters usually accompany a package, report or other merchandise. They are used to describe what is enclosed, why it is being sent and what the recipient should do with it, if there is any action that needs to be taken. These types of letters are generally very short and succinct.

Letters of Resignation

When an employee plans to leave his job, a letter of resignation is usually sent to his immediate manager giving him notice and letting him know when the last day of employment will be. In many cases, the employee also will detail his reason for leaving the company.

1. Read the business letters below and identify their types.

1.

Color World
15; New Market, Dhaka-1200

1st September 2012

Manager,

Sales Division

National Paints Co. Ltd.

20, Tongi, Gajipur.

Sub: Order for various paints.

Dear Sir,

Thank you for your quotation and the price list. We are glad to place our first order with you for the following items:

SL. No:	Description	Quantity	Weight	Unit price	Amount (Tk.)
1	Enamels paint	25 Tins	100 lbs	1000	25.000
2	Synthetic paint	20 Tins	200lbs	2000	40.000
3	White paint	10 Tins	10 lbs	500	5.000 70,000

Since the above goods are required immediately as our stock is about to exhaust very soon. We request you to send the goods through your “Motor” van as the carriage inward is supposed to be borne by you.

We shall arrange payment within ten (10) days to comply with 5/10, Net 30 terms. Please send all commercial and financial documents along, with goods. We reserve the right to reject the goods if received late.

Yours faithfully,

Mohammed Tareq
Purchase Manager,
Color world

2.

Dear (name):

As Manager of Doe Catalogs, I would like to personally welcome you as a new advertiser.

Jane Doe, your customer service representative, has told me about you and your firm, and we are anxious to assist you in achieving your advertising objectives.

I love greeting new clients because it allows me the opportunity to describe the Doe Catalogs philosophy. Our years of success are due to this philosophy, which includes helping our clients meet and exceed their sales objectives.

We at Doe Catalogs give 110% to all your service needs. Anything less is not good enough. This means that on every advertising campaign we give you more than you expect and pay for. By consistently going the extra mile, we have created successful campaigns that work and a loyal clientele. In this same manner, we hope to earn your confidence and continued business.

I look forward to personally meeting you.

Sincerely,

3.

5 High View
Birmingham
B15 3DA
22 August, 2010
Mr R. T. Black
Customer Service Department
Sunny Holiday Company
P.O. Box 4
Birmingham
B5 1CB

Re: Holiday reference number CT2118M

Dear Mr Black:

Following our telephone conversation earlier today, I am writing to give details of my dissatisfaction with my stay at the New Hotel, Los Christianos, Tenerife, on 10–18 August 2010, which I booked with your company for me and my family.

My central complaint is that the hotel fell far short of the description in the brochure. We had booked two double suites, in rooms 213 and 214. Although the rooms were billed as four-star accommodation, they were very cramped, and the furnishings were worn and dirty. In addition, the shower in room 213 did not work.

The hotel's grounds, described in the brochure as "pleasant, tranquil, and spacious," were in fact bordered on two sides by a very busy main road. The swimming pool was closed the entire week for repairs.

When we spoke to your representative, Tracey Mills, she promised to try to get the shower fixed, but this took an unacceptably long time to happen three days from when we first complained. I asked her to fill out an accommodation report form detailing these issues and I enclose a copy for your information, together with photos of the bedrooms and the hotel grounds.

As I stated in my telephone call, I feel that we are due a full refund for this hotel stay as it failed to meet the description in the brochure, and it ruined our holiday. I look forward to hearing from you within the next two weeks.

Sincerely yours,

Maria Johnson

4.

Subject: Thank You – Jane Doe, Audiologist

Dear Ms. Jones,

Thank you again for meeting with me yesterday to discuss the audiologist opening in your clinic. I was so impressed with the office and staff. I can tell that Audiology Associates is a true team environment, and I'd love the opportunity to join you.

I bring other things to the table besides my enthusiasm – for example, I have seven years of work experience as a licensed audiologist, and a current hearing aid dispensing license, as well as a doctorate in audiology (AuD). I also have extensive experience leading and training teams, performing diagnostic testing, and counseling patients, all of which you mentioned as essential for the role.

Please let me know if you have any questions or would like a list of references.

Thank you for your consideration.

Regards,

Jane Doe

jane.doe@email.com

555-555-5555

5.

Kathy Leonard

802 Brockton Avenue

Bakersfield, CA 93306

(000) 123-1234

kleonard@email.com

August 20, 2018

Mr. James O'Leary

Manager

Acme Corp.

7803 Main Street

Bakersfield, CA 93306

Dear Mr. O'Leary:

Please accept this letter as notice that I will be resigning from my job here at Acme Corp. two weeks from today's date.

Thank you for the support and the opportunities you have provided me over the course of the last six years. You and our team have created a climate that makes it a pleasure to come to work each morning, and I will miss you all.

If I can do anything to help with your transition in finding and training my replacement, please let me know.

Sincerely,
Kathy Leonard

6.

Mr. John Nash

Customer Service Manager

Head Office of Rio Supermarket

Manulo Street

Nottingham, UK

May 17, 2013

Mr. Paul Popon

10 Friedsburg Street

Nottingham, UK

Dear Mr. Popon,

We have received your recent letter dated May 15, 2013 concerning the services in the Rio Supermarket. Thank you for writing and giving us an opportunity to look into this matter. It is important to us to know of issues that arise with our customers, as we want to ensure full customer satisfaction, especially with a long-time client such as yourself.

Mrs. Revera, whose actions are the basis of your complaint, has been a store manager at the Rio Supermarket for three years. For all the years she has worked, there has been no adverse incidents connected with her behaviour. We will converse with her and test her for professional suitability. In the meanwhile, I would like to assure you of our interest and concern. We are always anxious to be informed of situations that could adversely affect good relations with our customers.

According to the information at the office center that made the delivery of cooled chicken to our stores, the quality of the consignment was proved by the quality experts at the place of production. All the papers and certificates were filled correctly. We made an investigation at the store where you bought the spoiled product, which showed the appropriate storage of cooled products, including cooled chickens. We are sure that a bad-quality product was delivered by our supplier. We filed a concern with the company and are waiting for a solution. For the past week, we had no concerns about spoiled cooled chickens, so it may be an individual case.

We realize that this is a substantial problem, and apologize for the situation that has evolved. We would like to send you a \$100 gift card to purchase any product around the United Kingdom. Please accept our apology for this spoiled product. We promise that we will improve our supplying system with reliable suppliers to avoid this problem from happening in the future.

Sincerely,
(signature)
Mr. John Nash
Customer Service Manager

7.

Rita Bookman
Editor-in-Chief
Cooper Books Publishing House
74 Reading Street
New York, New York 10020

Dear Rita Bookman,

I'm writing to express my wholehearted support for Adam's application to the position of Editorial Assistant with Cooper Books Publishing House. As Adam's supervisor during his student internship with Bibliophile Publishing in the fall of 2015, I met with him frequently to assign responsibilities and discuss the industry. I was impressed with Adam's writing skills, initiative, and ability to meet deadlines. Adam became a valued member of the Bibliophile team, and I'm confident that he has a successful career in publishing ahead of him.

As an intern in our Editorial Department, Adam had a number of responsibilities. He worked with members of the editorial staff on various projects, including reading and reporting on manuscript submissions, editing promotional materials, and completing fact checks. Adam was especially skilled at seeking out new authors on online journals and blogs, even introducing us to a new writer with whom we have started to collaborate! It's clear that Adam has a passion for the written word and a great eye for promising young authors.

As an English major at NYU, Adam brought a rich knowledge of historical and contemporary literature. He's also a skilled editor and proofreader and has an understanding of the Chicago Manual of Style. He prepared three social science works with CMS citations to publication-ready form during the course of his internship. After just a week or two in the office, furthermore, Adam was working independently on manuscript reviews and other projects. He's self-motivated, attentive to detail, and skilled at both independent and collaborative work.

Beyond his editorial skills, Adam left a mark with his open, thoughtful personality. He is well-spoken and intellectual, and he lights up when talking about ideas and literary trends. On his first day, we had a great conversation about Karen Russell and Adam Johnson, a couple of his favorite contemporary novelists. A community of fellow book-lovers is exactly where Adam belongs. Not only can he hold his own in a discussion about great books, but he can also communicate in a multilingual setting with his fluent Spanish and intermediate French. Adam's charming personality and language skills will be another boon to his success in an editorial role.

In closing, I'd like to reiterate my strong support for Adam's application to the Editorial Assistant position with Cooper Books. Adam is a talented young man driven by a passion for literature and contemporary publishing. Please don't hesitate to contact me for any further information. Thank you for your time.

Sincerely,

Seymour Pages
Editor-in-Chief
Bibliophile Publishing
spages@bibliopub.com
555-555-5555

8.

From,
Peter Watson
Sr. HR Manager
United Estate Group

Date 1 August 2013

To,
Peter William,
32 Blvd,
Jersey City,
New Jersey

Sub: Acknowledging receipt of your job application

Dear Mr. William,

We, hereby confirm acknowledgement of your resume submitted on 29th July 2013 for the post of Assistant Manager in our organization. We truly appreciate your interest towards working in our organization. We are in the process of screening the

applications. Those applicants whose experience and qualifications matches our requirements, they will be intimated via email or phone.

We take four weeks to review the applications. If your application matches our requirement, we will notify you and will confirm the interview venue. If short listed, you will get a call on 30th August regarding interview confirmation. We would also like to inform that if at this particular time, your qualification does not match our criteria; we will keep your resume in our database and will inform you if there is a suitable opening for you in future

Once again, we appreciate you for your interest in our organization and wishing you all the best for your future endeavors.

Yours truly,
Peter Watson

9.

Street Address

City, State Zip Code

Phone Number

Date

Individual's Name

Job Title

Name of Organization

Street Address

City, State Zip Code

Dear Mr./Ms. _____:

Perhaps you are seeking an addition to your marketing team. A new person can provide innovative approaches to the challenges of marketing. I am an innovator of new ideas, an excellent communicator with buyers, and have a demonstrated history of marketing success.

Presently, I am marketing computer products for a major supplier using television, radio and news advertising. I have a reputation for putting forth the effort required to make a project succeed.

Enclosed is my resume for your review and consideration. EFTG Industries has a reputation for excellence. I would like to use my talents to market your quality line of technical products. I will call you to further discuss my talents and how I can benefit your company. If you prefer, you may reach me in the evenings at (555) 555-5555.

Thank you for your time. I look forward to meeting you.

Sincerely,

(Your Signature in blue or black ink)

Your typed name

Enclosure

10.

[Date]

Ms. Rhonda West
Customer Service Manager
Acme Inc.

123 Corporate Blvd.
Sometown, CO 50802

Re: Customer Service Representative Opening (Ref. ID: CS300-Denver)

Dear Ms. West:

I was excited to see your opening for a customer service rep, and I hope to be invited for an interview.

My background includes serving as a customer service associate within both call-center and retail environments. Most recently, I worked on the customer service desk for Discount-Mart, where my responsibilities included handling customer merchandise returns, issuing refunds/store credits, flagging damaged merchandise for shipment back to vendors and providing back-up cashiering during busy periods.

Previously, I worked within two high-volume customer-support call centers for a major telecommunications carrier and a satellite television services provider. In these positions, I demonstrated the ability to resolve a variety of issues and complaints (such as billing disputes, service interruptions or cutoffs, repair technician delays/no-shows and equipment malfunctions). I consistently met my call-volume goals, handling an average of 56 to 60 calls per day.

In addition to this experience, I gained considerable customer service skills during my part-time employment as a waitress and restaurant hostess while in high school.

I also bring to the table strong computer proficiencies in MS Word, MS Excel and CRM database applications and a year of college (business major). Please see the accompanying resume for details of my experience and education.

I am confident that I can offer you the customer service, communication and problem-solving skills you are seeking. Feel free to call me at 555-555-5555 (home) or 555-555-5500 (cell) to arrange an interview. Thank you for your time—I look forward to learning more about this opportunity!

Sincerely

Sue Ling

Enclosure: Resume

Unit 2

Job description. Writing CV. Interview

**1. Job descriptions and person specifications are two important tools.
What type of information do they include? Divide them into:**

Job description *Person specification*

location of workplace

previous experience

skills and qualities needed for job
reporting relationship (who person is responsible to and for)
qualifications/training
job title
key duties/responsibilities
main purpose of job
practical requirements (shift work, travel, etc.)
personal style/behaviour
desirable skills

2. Label the sections of the job description extract below with section headings from the box.

Essential experience
Job title
Key duties and responsibilities
Main purpose of job
Reports to
Responsible for
Workplace location

JOB DESCRIPTION

1. _____ Training Manager - U.K.
2. _____ General Manager, U.K. and Northern Europe
3. _____ A small team of U.K. trainers, 2 administrators,
1 secretary/personal assistant
4. _____ To design, develop, and carry out general training
programmes for U.K. based personnel, with particular emphasis on IT and sales-related
training. To work closely with branch managers on implementing team-building
training and monitoring effectiveness.
5. _____ To design and implement new training courses and record
results and to identify future needs of the company.
To prepare a staff training manual for use at all branch offices.
To carry out an initial training audit and prepare a report on findings with on-going
suggestions.
To be responsible for the annual U.K. training budget, to report to the Board annually,
and to work within the agreed budget.
To visit all branch offices regularly in order to train branch managers, review on-going
training, and assess customer service.
To report weekly to the General Manager, U.K. and Northern Europe.
6. _____ Training management and evaluation experience.
Management and coordination of team of trainers. Budget management.
7. _____ Based in Manchester, the job involves substantial travelling in Great
Britain and Northern Ireland (e.g. to visit offices and carry out training programmes).

3. True or false? Correct the false statements.

1. The job is based in Northern Ireland and doesn't require much travelling.
2. The training manager is responsible for three people.
3. The job is for somebody with an extensive training background.
4. The training manager reports directly to the Board of Directors.
5. The training manager is responsible for conducting an audit of training requirements and preparing a new training manual.

4. Choose the correct verbs to complete the sentences.

1. The training manager reports to/manages/monitors the general manager.
2. The suitable applicant must be able to develop/work/implement closely with branch offices and develop/introduce/support a good team spirit.
3. We need to contribute/implement/train new training courses and identify/develop/manage needs for the future development of the staff.
4. There is a certain amount of hands-on work which involves carrying out/ensuring/contributing training courses for U.K.-based personnel.
5. First you need to maintain/prepare/operate a new staff training manual.
6. U.K. branch offices need to be supported, so the job maintains/ensures/involves a lot of travelling.

5. Complete the gaps with verbs from the list to describe some of the competencies of a manager. Try to use each verb once.

build • develop • ensure • identify • improve • motivate • react to

A manager should be able to:

- _____ staff performance.
- _____ an effective team.
- _____ change.
- _____ staff.
- _____ creativity.
- _____ problems.
- _____ deadlines are met.

6. Use some of the verbs covered in this unit so far to write a short job description of your own job. Then swap job descriptions with a partner and discuss any improvements that could be made.

7. Now look at the person specification. It is for the training manager's position described in exercise 2. Work with a partner to decide where the section headings go.

Additional information • Skills and qualities needed for job • Desirable skills
Personal style/behaviour • Previous experience • Qualifications/training.

Person Specification

Training Manager - U.K.

1.

Educated to degree level or equivalent experience.

Institute of Training certificate.

Language skills in French and German an advantage.

2.

At least five years' experience in a leadership/managerial training role in an IT or a high-tech company.

Member of recognized training organizations.

3.

Applicants must be able to demonstrate success in the following areas:

managerial ability;

team building and ability to motivate staff.

Creativity:

to identify future training needs;

to design materials and manuals;

to design and carry out training programmes.

Preparation and implementation of training budgets and audits.

Monitor staff performance throughout the organization.

Maintain open lines of communication on all training issues with managers and Board.

4.

Sound IT experience and knowledge of a general software programs.

Customer care and quality management experience.

5.

Proven interpersonal skills.

Ability to communicate at all levels of the organization.

Active decision-maker able to work on own initiative.

Innovative.

Intercultural awareness and sensitivity.

Team worker.

6

Must be mobile and able to travel on a weekly basis.

This is a progressive role with opportunities for promotion in the U.S.

8. Read the following job interview between an interviewer and a candidate for a job. From the context, try to guess what the meaning of the words/phrases in bold are. Then do the quiz at the end to check if you are right.

Interviewer: 'From looking at your CV, it seems that you studied at the University of Birmingham. Can you tell me a little about what you studied?'

Candidate: 'No problem. I studied there for 4 years. I did English Language as my **undergraduate degree**. I enjoyed it very much and my high final **grade** demonstrates that.

But it was an **academic** degree. So in order to improve my job prospects, when I graduated I did a **Master's** in Business Organisation, was very **vocational**.

As part of my master's, I did a **work placement** in the human resources department of MacDonalds during the winter **term**, which lasted about 3 months. It was a very rewarding experience.

All the **courses** in the master's were very practical or vocational, like for example courses on employment law and business administration. In fact, my **thesis** was on employment law in the retail sector. I enjoyed everything about the master's and I got a very high final grade.

After that, I decided that I didn't want to do a PHD, I wanted to start my career and use what I'd learnt in the real world.'

Interviewer: 'Excellent, and what about at school?'

Candidate: 'I studied at Skipton Secondary School in Yorkshire. I passed all my A-levels with high grades. In addition, I did a lot of **extracurricular activities** like being secretary of the drama club, a very rewarding and enjoyable experience.'

9. Quiz.

Below is a definition/description of each of the words/phrases in bold from the above text. Now fill in the blanks with one of these words/phrases in bold. Only use one word/phrase once and write it as it is in the text.

1. A more correct way to describe the mark of an exam/essay/course/degree, is _____.
2. A one or two year course after you have graduated, is called a _____.
3. The big project/essay in a degree/master's, is called a _____.
4. Activities that you participate in or organise that aren't part of school/university courses, are called _____.
5. Traditional subjects at school/university like Maths, Physics, History etc..., are called _____.
6. Subjects at school/university which are connected to a job/career like Engineering, Business _____.
7. The school/university year is divided in to 3 parts, each part is called a _____.
8. Part of a course at school/university where you have experience of working, is called a _____.
9. The first qualification at university, is called an _____.
10. The different parts/subjects of a degree or masters, are called _____.

UNIT 3

MAKING PRESENTATIONS

Tips on How to Make Better Presentations

1. When creating slides, use serif fonts (with feet, such as **Times New Roman**) for large amounts of text (such as body copy) and sans serif fonts (without feet, such as **Arial**) for headlines and labels. An excellent combo is Arial Bold for headlines and Times New Roman Bold for body text.
2. If you do not use the templates, add the NRCS logo to your PowerPoint presentation to help viewers or participants identify what organization you represent. Use a crisp logo by downloading from the NRCS Web site <http://www.nrcs.usda.gov/about/logo/>. Scroll to the bottom of the page and choose the logo style you want (these graphics are .gif files and will work fine in PowerPoint files).
3. Always add a slide that identifies who you are, your title, town, state, email address, the NRCS Web address, and other information that would be helpful, such as phone number and FAX number.
4. Close your presentation with a slide that has the nondiscrimination statement.
5. Avoid using CAPITAL LETTERS in the body text of your slides. Readers cannot easily move from one capitalized word to another. Save capitalized text for drawing attention to particular words within the body copy.
6. Always remember that people cannot read AND listen at the same time. Plan your slides and talk accordingly. (Limit text)
7. PowerPoint[®] Tip: When creating graphics to be used in PowerPoint, save them in a JPEG format, if possible. They import better and display nicely.
8. Make your slide text large. Titles should be font size 36 to 40 or more. Body copy should be about font size 24 or more. When creating slides, put a shadow behind all your text. It will help the text to stand out and make it easier for your audience to read.
9. Use color and contrast in your slides. Dark backgrounds with light type are easier to read. Good backgrounds are black, blue, maroon, and gradients of blue to black, gray to black, or magenta to black. Preferred text colors are white, yellow, or very light colors.

10. Consistency is the key to effective slides. Using the same background color, text size, text color, and uniform fonts throughout the slides makes it easier for the audience to follow the flow of your ideas.
11. PowerPoint® Tip: Be sure to embed the fonts you use in your PowerPoint presentation. Choose File, Save As, and click on the “Embed TrueType” check box. Your fonts are now part of the presentation file.
12. Use a parallel sentence structure in your slides. Decide to start all bullet points with a noun, or a verb, and use your choice consistently. If you begin with verbs, keep them in the same tense.
13. When presenting a list of items in your slides, beware of using numbered steps. Numbers indicate order (usually of importance or consequence). If you do not want to imply order, use bullets instead.
14. To create slides that will visually punctuate your message, use three- or four-word statements instead of sentences. Keep it short (no more than 20 words of text per slide). Use key words to help your audience focus on your message.
15. Plan your talk and the number of slides to allow for a relaxed pace. One slide per one to three minutes is a good rule.
16. The first 30 seconds of your presentations have the most impact. If you haven’t hooked your audience’s interest, their minds are going to wander. Open with a statement that will intrigue or startle your listeners.
17. When making your slides, ask yourself what are the three most important things you want your audience to remember. Then make slides that explain and support these points. If people want more information, they will ask.
18. Include stories, anecdotes, analogies, and metaphors in your presentation to reinforce key points. By pushing emotional buttons, you will have more impact than just using pure data.
19. PowerPoint® Tip: To reduce your file size, try saving (save as) your final file under a different name. The changes you make in PowerPoint are cumulative and can create a file size that is unnecessarily large.
20. Although it may not always be grammatically correct, say “they” instead of “him” or “her.” It will sound better, both because it is shorter and because no one will be alienated.

21. When presenting complex information, use the “Particular, General, Particular” method. Give a specific “particular” example, then a “general” overview, followed by a repeat of the “particular” to reinforce the point.
22. Create user-friendly notes to guide you through your presentation. Use bullet points instead of sentences. Make the text big so it is easy to read, and only use the top two-thirds of the page to avoid having to look down.
23. Practice your talk out loud, and say it differently each time. As management guru Peter Drucker says, “Spontaneity is an infinite number of rehearsed possibilities.”
24. To keep their attention, make sure you maintain eye contact with your audience. As a rule, you should make eye contact with an audience member every three to five seconds.
25. PowerPoint® Tip: Hold down the shift key to proportionally resize an image. Doing so will allow you to resize an image without changing its proportional dimensions.
26. Silence is an excellent exclamation point! A slightly extended pause can add emphasis and importance to the key points in your presentation.
27. Alternate the pace of your voice during your presentation. Speaking at different speech rates for short periods of time will add energy and dynamic flow to your speech pattern.
28. Look for ways to spice up your slides. Download free clip art, pre-built slide templates (remember to add the NRCS logo), and sound clips from a Web site at www.presentersonline.com.
29. When you call for questions, count to 10 before assuming no one will ask one. To ensure questions are asked, “prime the pump.” Plant a person in the audience and give them a question to ask.
30. If you will be asked questions at the end of your presentation, prepare for the worst. Think of the worst possible questions, then rehearse your answers. When you’ve prepared for the worst, the rest seems easy.
31. If something goes wrong during your presentation, laugh about it. Things will go wrong, but audiences appreciate and are relaxed by presenters who can “roll with the punches.”
32. In Windows XP, save your completed PowerPoint presentation as a PowerPoint Show .pps then when you click on the file, it will open directly into the presentation.
33. PowerPoint® Tip: When presenting slides, you can display a list of PowerPoint shortcut keys by pressing the <F₁> key. Just press <ENTER> or click OK to close the help window.

HELPFUL PHRASES FOR A PRESENTATION

The following is an overview of useful presentation phrases to provide you with the basic structure of a presentation in English. Feel free to use them in your presentation.

Introduction

On behalf of *Company* I would like to welcome you here today. My name is Max Mustermann and I am the CFO of Global Travel.

Hi, I'm Max and I am the head of marketing of Global Travel.

Good morning/afternoon/evening ladies and gentlemen. My name is Max Mustermann and I am delighted to be here today to talk to you about...

I'd like to introduce my colleague Max Mustermann.

Hi everyone, I'm Max from Accounts and today I'd like to talk to you about...

Introducing the topic

Today I am here to talk to you about...

As you all know, today I am going to talk to you about...

I would like to take this opportunity to talk to you about...

I am delighted to be here today to tell you about...

Today I would like to outline...

Structuring the presentation

My talk is divided into x parts.

I'll start with / Firstly I will talk about... / I'll begin with
then I will look at ...

next...

and finally...

I will be glad to answer any questions that you may have at the end.

Beginning the presentation

I'll start with some general information on...

I'd just like to give you some background information about...

Before I start, does anyone know...?

As you are all aware / As you all know...

Changing the topic/speaker

Right, let's move on to...

This leads me to my next point, which is...

I'd now like to look at / consider...

Now I will pass you over to /hand over to Max Mustermann.

Does anyone have any questions before I move on?

Summary

To sum up...

So to summarise the main points of my talk...

Just a quick recap of my main points...

Inviting questions

Does anyone have any questions?

I will be happy to answer your questions now

If you have any questions, please don't hesitate to ask

If you have any further questions, I will be happy to talk to you at the end.

Conclusion

I'd like to conclude by...

That brings me to the end of my presentation, thank for listening / for your attention.

Thank you all for listening, it was a pleasure being here today.

Well that's it from me. Thanks very much.

UNIT 4

GUIDELINES FOR USING IN-TEXT CITATIONS IN A SUMMARY (OR RESEARCH PAPER)

Christine Bauer-Ramazani

The purpose of a summary is to give the reader, in about 1/3 of the original length of an article/lecture, a clear, objective picture of the original lecture or text. Most importantly, **the summary restates only the main points of a text or a lecture without giving examples or details**, such as dates, numbers or statistics.

Before writing the summary:

1. For a text, **read, mark, and annotate** the original. (For a lecture, work with the notes you took.):

- highlight the topic sentence

- highlight key points/key words/phrases
- highlight the concluding sentence
- outline each paragraph in the margin

2. Take notes on the following:

- the source (author--first/last name, title, date of publication, volume number, place of publication, publisher, URL, etc.)
- the main idea of the original (paraphrased)
- the major supporting points (in outline form)
- major supporting explanations (e.g. reasons/causes or effects)

Writing your summary.

Steps:

- Organize your notes into an outline which includes main ideas and supporting points **but no examples or details** (dates, numbers, statistics).
- Write an introductory paragraph that begins with **a frame**, including an **in-text citation of the source** and the author as well as **a reporting verb** to introduce the main idea. **The reporting verb is generally in present tense.**
- At the end of your summary, double-space and write a **reference** for the in-text citation (see #8 below), following APA guidelines.

ARTICLE:

In the article, _____ (author's last name) (year) argues (claims/reports/contends/maintains/states) that _____ (main idea/argument; S + V + C).

Example: In his article, Serwer (1997) describes how Michael Dell founded Dell Computers and claims that Dell's low-cost, direct-sales strategy and high quality standards accounted for Dell's enormous success.

BOOK:

In his book *The Pearl*, John Steinbeck (1945) illustrates the fight between good and evil in humankind.

INTERVIEW:

In an interview _____ (first name last name) stated that _____ (main idea/argument; S + V + C) (personal communication, month day, year).

Reporting Verbs:

STRONG ARGUMENT	NEUTRAL	INDICATING RESEARCH RESULTS	COUNTER ARGUMENT	SUGGESTION	CRITICISM
argue	state	show	refute the claim	suggest	criticize
assert	note	demonstrate	argue against	recommend	
claim	report	illustrate			
contend	explain	indicate			
maintain	discuss	point out			
insist	illustrate	(studies/authors) prove			
posit	observe	(studies/authors) found			

Other examples of frames:

- According to _____ (author's last name) (year), _____ (main idea; S + V + C).
- _____ (author's last name) (year) argues that _____ (main idea; S + V + C).
- If no author is given, use the title of the article: According to " _____ " (Title of the Article) (year), _____ (main idea; S+V+C).
- _____ (topic/NP) has had a major impact on the _____ (NP) of _____ (main idea; NP) (author's last name, year).
- _____'s (author's last name) article on _____ (topic/NP) (year) discusses the _____ (main idea; Noun Phrase) of _____ (NP).

3. The main idea or argument needs to be included in this first sentence. Then mention the **major** aspects/factors/reasons that are discussed in the article/lecture. Give a full reference for this citation at the end of the summary (see #6. below).

For a **one-paragraph summary**, discuss each supporting point in a separate sentence. Give 1-2 explanations for each supporting point, summarizing the information from the original.

For a **multi-paragraph summary**, discuss each supporting point in a separate paragraph. Introduce it in the first sentence (topic sentence).

Example: The first major area in which women have become a powerful force is politics.

Support your topic sentence with the necessary reasons or arguments raised by the author/lecturer but omit all references to details, such as dates or statistics.

4. Use discourse markers that reflect the organization and controlling idea of the original, for example cause-effect, comparison-contrast, classification, process, chronological order, persuasive argument, etc.

5. In a longer summary, remind your reader that you are paraphrasing by using "**reminder phrases**," such as

The author goes on to say that ...

The article (author) further states that ...

(Author's last name) also states/maintains/argues that ...

(Author's last name) also believes that ...

(Author's last name) concludes that

6. Restate the article's/lecturer's conclusion in one sentence.

7. Give a full reference for the citation .

TEXTS FOR WRITING A SUMMARY

BUSINESS ORGANIZATION

Written by: S. Nicholas Woodward

Alternative Titles: business enterprise, business firm, commercial enterprise, enterprise

Business organization, an entity formed for the purpose of carrying on commercial enterprise. Such an organization is predicated on systems of law governing contract and exchange, property rights, and incorporation.

Business enterprises customarily take one of three forms: individual proprietorships, partnerships, or limited-liability companies (or corporations). In the first form, a single person holds the entire operation as his personal property, usually managing it on a day-to-day basis. Most businesses are of this type. The second form, the partnership, may have from 2 to 50 or more members, as in the case of large law and accounting firms, brokerage houses, and advertising agencies. This form of business is owned by the partners themselves; they may receive varying shares of the profits depending on their investment or contribution. Whenever a member leaves or a new member is added, the firm must be reconstituted as a new partnership. The third form, the limited-liability company, or corporation, denotes incorporated groups of persons—that is, a number of persons considered as a legal entity (or fictive “person”) with property, powers, and liabilities separate from those of its members. This type of company is also legally separate from the individuals who work for it, whether they be shareholders or employees or both; it can enter into legal relations with them, make

contracts with them, and sue and be sued by them. Most large industrial and commercial organizations are limited-liability companies.

This article deals primarily with the large private business organizations made up chiefly of partnerships and limited-liability companies called collectively business associations. Some of the principles of operation included here also apply to large individually owned companies and to public enterprises.

TYPES OF BUSINESS ASSOCIATIONS

Business associations have three distinct characteristics: (1) they have more than one member (at least when they are formed); (2) they have assets that are legally distinct from the private assets of the members; and (3) they have a formal system of management, which may or may not include members of the association.

The first feature, plurality of membership, distinguishes the business association from the business owned by one individual; the latter does not need to be regulated internally by law, because the single owner totally controls the assets. Because the single owner is personally liable for debts and obligations incurred in connection with the business, no special rules are needed to protect its creditors beyond the ordinary provisions of bankruptcy law.

The second feature, the possession of distinct assets (or a distinct patrimony), is required for two purposes: (1) to delimit the assets to which creditors of the association can resort to satisfy their claims (though in the case of some associations, such as the partnership, they can also compel the members to make good any deficiency) and (2) to make clear what assets the managers of the association may use to carry on business. The assets of an association are contributed directly or indirectly by its members—directly if a member transfers a business or property or investments of his own to the association in return for a share in its capital, and indirectly if a member pays his share of capital in cash and the association then uses his contribution and like contributions in cash made by other members to purchase a business, property, or investments.

The third essential feature, a system of management, varies greatly. In a simple form of business association the members who provide the assets are entitled to participate in the management unless otherwise agreed. In the more complex form of association, such as the company or corporation of the Anglo-American common-law countries, members have no immediate right to participate in the management of the association's affairs; they are, however, legally entitled to appoint and dismiss the managers (known also as directors, presidents, or administrators), and their consent is legally required (if only pro forma) for major changes in the company's structure or activities, such as reorganizations of its capital and mergers with other associations.

The role of a member of a company or corporation is basically passive; he is known as a shareholder or stockholder, the emphasis being placed on his investment function. The managers of a business association, however, do not in law comprise all of the persons who exercise discretion or make decisions. Even the senior executives of large corporations or companies may be merely employees, and, like manual or clerical

workers, their legal relationship with the corporation is of no significance in considering the law governing the corporation.

Whether an executive is a director, president, or administrator (an element in the company or corporation's legal structure) depends on purely formal considerations; if he is named as such in the document constituting the corporation, or if he is subsequently appointed or elected to hold such an office, it is irrelevant whether his actual functions in running the corporation's business and the power or influence he wields are great or small.

Nevertheless, for certain purposes, such as liability for defrauding creditors in English law and liability for deficiencies of assets in bankruptcy in French law, people who act as directors and participate in the management of the company's affairs are treated as such even though they have not been formally appointed.

WHAT IS A FINANCIAL MANAGER?



Financial managers are responsible for the financial health of an organization. They produce financial reports, direct investment activities, and develop strategies and plans for the long-term financial goals of their organization. Financial managers work in many places, including banks and insurance companies.

Financial managers increasingly assist executives in making decisions that affect the organization, a task for which they need analytical ability and excellent communication skills.

What does a Financial Manager do?

The role of the financial manager, particularly in business, is changing in response to technological advances that have significantly reduced the amount of time it takes to produce financial reports. Financial managers' main responsibility used to be monitoring a company's finances, but they now do more data analysis and advise senior managers on ideas to maximize profits. They often work on teams, acting as business advisors to top executives.

Financial managers typically do the following:

- Prepare financial statements, business activity reports, and forecasts.
- Monitor financial details to ensure that legal requirements are met.
- Supervise employees who do financial reporting and budgeting.

- Review company financial reports and seek ways to reduce costs.
- Analyze market trends to find opportunities for expansion or for acquiring other companies.
- Help management make financial decisions.

Financial managers also do tasks that are specific to their organization or industry. For example, government financial managers must be experts on government appropriations and budgeting processes, and healthcare financial managers must know about issues in healthcare finance. Moreover, financial managers must be aware of special tax laws and regulations that affect their industry.

The following are examples of types of financial managers:

- **Controllers** direct the preparation of financial reports that summarize and forecast the organization's financial position, such as income statements, balance sheets, and analyses of future earnings or expenses. Controllers also are in charge of preparing special reports required by governmental agencies that regulate businesses. Often, controllers oversee the accounting, audit, and budget departments.
- **Treasurers and finance officers** direct their organization's budgets to meet its financial goals. They oversee the investment of funds. They carry out strategies to raise capital (such as issuing stocks or bonds) to support the firm's expansion. They also develop financial plans for mergers (two companies joining together) and acquisitions (one company buying another).
- **Credit managers** oversee the firm's credit business. They set credit-rating criteria, determine credit ceilings, and monitor the collections of past-due accounts.
- **Cash managers** monitor and control the flow of cash that comes in and goes out of the company to meet the company's business and investment needs. For example, they must project cash flow (amounts coming in and going out) to determine whether the company will *not* have enough cash (and will need a loan), or *will* have more cash than needed (and can invest some of its money).
- **Risk managers** control financial risk by using hedging and other strategies to limit or offset the probability of a financial loss or a company's exposure to financial uncertainty. Among the risks they try to limit are those due to currency or commodity price changes.
- **Insurance managers** decide how best to limit a company's losses by obtaining insurance against risks such as the need to make disability payments for an employee who gets hurt on the job, and any costs imposed by a lawsuit against the company.

What is the workplace of a Financial Manager like?

Financial managers work closely with top executives and with departments that develop the data that financial managers need. They can be employed in many different environments including both public and private sectors, such as multinational corporations, retailers, financial institutions, NHS trusts, charities, manufacturing companies, universities, and general businesses.

WHAT IS THE DIFFERENCE BETWEEN AN ACCOUNTANT AND AN AUDITOR?



Often one of the first questions asked by individuals interested in pursuing accounting careers is what the difference between an accountant and an auditor is. If you fall into this category, don't feel alone. While these two occupations are similar and often confused, there are some noticeable differences between being an accountant and an auditor. Learn more below.

What Do Accountants Do?

Accountants take care of the daily financial transactions for a company or business. Their duties can cover various tasks that range from incoming earnings to outgoing payments. They may be in charge of figuring payrolls and tax deductions, paying vendors, implementing cash, check and electronic payments, preparing tax returns and reconciling the books at year end. An accountant's duties may also vary depending on what type of accountant they are. For instance, Princeton Review states that the duties of a tax accountant are very different from that of a general accountant.

What Do Auditors Do?

Auditors often perform many of the same tasks as accountants, although they also have very different responsibilities. The Houston Chronicle states that while auditors and accountants have similarities and differences, many companies use these two individuals interchangeably. So, what exactly is the difference between an accountant and an auditor? The best answer to this question is that while both these professionals are responsible for the accounting processes of a company, an auditor is generally responsible for reviewing the work of the accountant.

What is the Difference between an Accountant and an Auditor?

As similar as these two occupations are, there are several differences between an accountant and an auditor:

- Accountants are usually employees of the company for which they work, whereas, auditors are often hired from an outside firm to verify the accuracy of the

accountant's work. Although not always the case, an auditor generally has no financial connections to the company.

- The work done by accountants is done on a daily basis, whereas auditors usually perform quarterly or annual accounting work. Auditors are often brought into a company after a specific situation, such as suspected fraud.

- The work performed by accountants is governed by international accounting standards, but auditors' work is regulated by auditing standards.

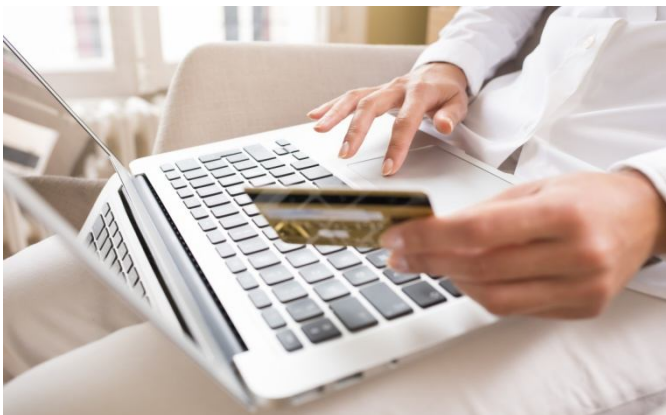
- Accountants are generally a requirement for a business; however, hiring an auditor is an option.

- Accountants create financial statements for the company at year-end. These statements create a picture of the financial stability of the company. An auditor will look over the financial statements and determine their accuracy.

- Because accountants work for a specific company, they generally have their own office or workspace. Auditors, on the other hand, often move around from company to company.

Both of these careers can be ideal for someone who enjoys working with numbers. While it's important to understand the difference between an accountant and an auditor, if you plan to earn your Master's in accounting or your CPA, you will most likely have the option of working in both accounting and auditing at different points in your career.

WHAT IS BANKING SYSTEM?



Gone are the days when bank accounts had relevance only for the people making huge savings or borrowings. The present world is characterized by evolving financial institutions who have come to shape our lives in more ways than once. The banking system has come to be an integral part of today's society. Either a person has a bank account or not, he/she

cannot escape the presence of the banking system.

Banking system in simple words refers to a chain of financial institutions that provide financial services like deposits, loan, money transfer, etc. to individuals and institutions with interest as the determining factor of the transaction. Banking system plays the role of an intermediary between the ones saving and the ones who borrow money for investments.

The functions of the banking system can be classified into primary functions and secondary functions.

Primary functions: The primary or banking functions include two components namely depositing and disbursement of loans. The depositing function of the banking system has come to be highly developed providing a range of deposit option. Some of the popular deposits are saving deposits, fixed deposits, current deposits and recurring

deposits. The disbursement of loans from the capital of savings constitute the determinant for the bank's earnings, as the loans disbursed are charged with an interest rate levied to the borrowed amount. Some of the key loan advancements include loans, cash credits, overdraft and discounting of the bill of exchange.

Secondary functions: Accompanying the primary functions are a pair of secondary functions which the bank performs, namely agency functions and general utility functions. The agency functions refer to services like funds transfer, cheque collections, portfolio management, etc. performing the role of an agent to the customer. The general utility functions refer to the special facilities or services which banking institutions provide, namely locker facilities, project reports, foreign exchange, etc. Not all utilities are provided by every bank, their disposal depends on the resources and nature of the banking institution.

Types of Banking System:

Private Banking: it refers to a complete asset management of the client. It serves all the financial dealings of the client namely investment, tax planning, securities, etc. with a high amount of equity.

Home Banking: it refers to all the services, technology and tools which the banking institutions are continuously developing. It provides banking services to the people at the press of a button, removing the hassles of making errands to the bank for minor services.

Wholesale Banking: it refers to the provision of banking services big corporations or institutions thus involving personalized and major scale operations.

Mixed Banking: banking institutions which perform both the functions of commercial i.e. retail as well as the wholesale functions or corporate banking are called mixed banking systems.

Fractional Reserve banking: it is this banking system which led to the distinguished phenomenon of the money multiplier. The banks are not allowed to hold the complete deposits in reserve; they only hold a fraction of the deposit in reserves and use the rest in lendings and investments generating revenue for the banks.

IMPORTANCE OF INTERNATIONAL BUSINESS – BENEFITS OF INTERNATIONAL BUSINESS

January 15, 2018 By Hitesh Bhasin



International business has many advantages and benefits for a Production or manufacturing company. With local markets being saturated, many companies think of expansion via international business. So the question which pops up is – What is the importance of international business and what are the

benefits of International business? Let us discuss the same.

1. Market expansion.

Everyone wants to expand their market share and to sell more and more products. The importance of International business lies in the fact that you get a new market to enter and to expand in. No matter what was your position in the old market, the new market is a new playing field for any company.

2. Non-availability of product in new market.

A major advantage the company can have is that the product it produces is not available in the international market which the company is targeting. The firm, therefore, has a “production advantage” which it can use to maximum benefit. As a result, it is one of the benefits of the International business that the firm can establish a monopoly or a duopoly in the target market, thereby generating a lot of revenue.

3. Cost advantage.

Many times, there is a cost advantage of exporting products to a different country. This cost advantage is apparent in the way China is operating in today's business environment. The benefits of International business are huge to Chinese companies because their cost of production is very low. One of the major contributors is their low Labour cost due to which Chinese equipments are able to match any rates in the International market.

4. Product Differentiation.

If your products are differentiated and the differentiation is possible only in one's own country, then a company should definitely expand to International markets.

Furthermore, if a company is capable of product design and implementation as well as establishing new products and services, then this company has various benefits of International business already available. Expanding to international market sounds logical if you can differentiate your products from existing market products.

5. Economic recession in one's own country.

The Importance of International business is fourfold if a company is afraid of the recession in their own country. Companies like Mitsubishi, Daikin, Blue Star and others have presence across multiple countries and regions. This is so that they can mitigate the effects of a slow economy in their home country.

Just like diversification of products is important, diversification of markets can also benefit the company. Hence, one reason International business is considered important is because of the safety it provides to the company lest an economic downturn happens.

6. Loss of Domestic market share.

Even if the external business environment is not down, there are other worse things that can happen to the company which increases the importance of International business. A company could be losing its domestic market share and it could find solace in a new international market. This will revive the company in a big way and give fresh revenue to the company which can help it fight in the local market as well.

There are 2 main reasons that such loss can happen in domestic market share.

Due to Competition increasing and market becoming saturated.

Due to the product of the company becoming obsolete in current market but being attractive in a new market (developed vs underdeveloped economy)

7. Growth in Demand in other markets

When South Africa belonged to the primitives and native tribes, there was no business being conducted. However, with globalization, we can see the growth and development of Ghana and Nigeria as well as other African cities. The growth of these cities and the flourishing commerce is another proof of the importance of International business.

As demand rises in new markets, the growth in demand automatically attracts new companies. If your company is the one to reach there on time, it will automatically grow its market share – which is what all companies want.

8. Excess capacity of Production

One reason for large companies to look towards international business is to utilize the excess production capacity of their manufacturing plants. Companies like Ultratech, Blue Star, Garment manufacturers, Chocolate manufacturers have huge production capacity. When you have such production potential, utilizing that potential is important.

As a result, many companies take the benefits of International business by utilizing their manufacturing potential and starting the sale of their brand in International markets. This helps the brand generate revenue and also push huge volumes out of their large factories.

9. Economies of Scale

Naturally, when we are talking of operations and growth, one factor which helps the profitability of the company to a great extent is Economies of scale. We have an excellent article on Economies of scale explained with examples.

With your business growing and you increasing your fixed costs, the concept of economies of scale sets in. Basically, the fixed cost goes down when the manufacturing goes up from the same assets. This benefits the company because the company gets a cost advantage over competitors. It also improves its own scale of operations.

10. Purchasing Power

One last reason for the Importance of doing International business is the purchasing power rising in target markets. The best example of this is Dubai which as a country has grown exponentially in the last several years and today is a huge tourist market. The purchasing power in Dubai is great and you will find showrooms of all top brands present in Dubai markets. Thus, if there is purchasing power of customers in a market, it makes logical sense that the brands will target that market as well.

Overall, there are many benefits to international business expansion and all the above points prove that if you have the capital and the potential to expand, then you should do so because there are many benefits associated with it.

HUMAN RESOURCE MANAGEMENT

Human resource management (HRM or HR) is the strategic approach to the effective management of people in an organization, so that they help the business gain a competitive advantage. Commonly known as the HR department, it is designed to maximize employee performance in service of an employer's strategic objectives. HR is primarily concerned with the management of people within organizations, focusing on policies and on systems. HR departments are responsible for overseeing employee-benefits design, employee recruitment, training and development, performance appraisal, and rewarding (e.g., managing pay and benefit systems).^[3] HR also concerns itself with organizational change and industrial relations, that is, the balancing of organizational practices with requirements arising from collective bargaining and from governmental laws.

Human resources' overall purpose is to ensure that the organization is able to achieve success through people. HR professionals manage the human capital of an organization and focus on implementing policies and processes. They can specialize in recruiting, training, employee-relations or benefits, recruiting specialists, find, and hire top talent. Training and development professionals ensure that employees are trained and have continuous development. This is done through training programs, performance evaluations and reward programs. Employee relations deals with concerns of employees when policies are broken, such as in cases involving harassment or discrimination. Someone in benefits develops compensation structures, family-leave programs, discounts and other benefits that employees can get. On the other side of the field are human resources generalists or business partners. These human-resources professionals could work in all areas or be labor-relations representatives working with unionized employees.

HR is a product of the human relations movement of the early 20th century, when researchers began documenting ways of creating business value through the strategic management of the workforce. It was initially dominated by transactional work, such as payroll and benefits administration, but due to globalization, company consolidation, technological advances, and further research, HR as of 2015 focuses on strategic initiatives like mergers and acquisitions, talent management, succession planning, industrial and labor relations, and diversity and inclusion. In the current global work environment, most companies focus on lowering employee turnover and on retaining the talent and knowledge held by their workforce. New hiring not only entails a high cost, but also increases the risk of a newcomer not being able to replace the person who worked in a position before. HR departments strive to offer benefits that will appeal to workers, thus reducing the risk of losing employee commitment and psychological ownership.

INSIDE THE RECRUITMENT AND HIRING PROCESS

AN OVERVIEW OF HOW PEOPLE GET HIRED

by Alison Doyle

updated December 26, 2018

How does the recruitment process work? It depends on the company and what methods the company uses to find applicants for employment. However, most large and some small employers have a formal process that it follows to recruit and hire new employees.

Steps in the Recruiting Process

Before hiring an applicant for a job position, a company goes through a step-by-step hiring process. This process has three key phases, including planning, recruitment, and employee selection.

Human resource planning is when a company settles on the number of employees they are looking to hire and the skill sets they require of these employees. The company must then compare their needs to the expected number of qualified candidates in the labor market.

The recruitment phase of the hiring process takes place when the company tries to reach a pool of candidates through job postings, job referrals, advertisements, college campus recruitment, etc. Candidates who respond to these measures then come in for interviews and other methods of assessment. Employers may check the background of prospective employees, as well as check references.

Employee selection is the process by which an employer evaluates information about the pool of applicants generated during the recruitment phase. After assessing the candidates, the company decides which applicant will be offered the position.

Types of Recruiting

Some companies work with a recruiter to find applicants, especially for higher level jobs. Other companies will use social networking sites and LinkedIn to recruit, in addition to using traditional means of recruiting like posting help wanted ads in newspapers and social media and listing jobs online like at Indeed.com or CareerBuilder.

Many employers, especially large companies, may not actively recruit candidates, but do post open positions on their company website.

Job Applications

How applicants apply for jobs depends on the company, as well. Some companies use talent management software to accept applications for employment and to screen and select candidates to interview.

In other cases, the job application process will require applicants to submit a resume and cover letter via email. Some employers still prefer that applicants apply in person.

As part of the application process, candidates may be asked to take a talent assessment test to see if their background matches the company's requirements. Job applications and test results will be reviewed and selected candidates will be invited for a job interview.

Job Interviews

As candidates move through the interview process, they may be interviewed several times prior to receiving a job offer or a rejection notice. Companies will also run background checks, reference checks, and possibly a credit check as part of the recruitment process.

The candidate may be offered a job contingent upon the results of the checks or the checks may be conducted prior to the company presenting a job offer to the candidate they have chosen for the job.

Here are the steps in the recruitment process, which will vary based on the company's recruiting strategies. Do keep in mind that every company has its own recruiting strategy, so it's important to conduct a multi-faced job search and to be sure you're job hunting where companies can find you.

Steps in the Hiring Process

Listing Jobs on Company Websites

Most larger companies, and many smaller companies, post available jobs on their company website. Job applicants can search for jobs, review job listings and apply for jobs online. Job seekers may be able to set up job search agents to notify them via email of new openings. Some companies schedule interviews online, as well.

Posting Jobs Online

Companies that are actively recruiting candidates will not only post jobs on their website but will also post jobs on job boards and other job sites. Jobs may be posted on general job boards like Monster and/or on niche sites like Media Bistro, for example.

Using LinkedIn

Companies may post open positions on LinkedIn, the professional networking site. In addition, companies may search LinkedIn to find candidates to recruit. LinkedIn Groups are another venue that employers use to post jobs and find applicants.

Social Recruiting

Companies are increasingly using social recruiting to source candidates for employment on Facebook, Twitter and other social networking sites, as well as to investigate applicants they are considering hiring. Companies may use Facebook apps to recruit or have a Facebook page dedicated to careers with the company. On Twitter, companies may tweet job listings and source candidates to recruit.

The Job Application Process

Here's information on the entire job application process including applying for jobs, resumes and cover letters, applicant testing, background and reference checks, interviewing, and the hiring process.

The Interview Process

The interview process isn't a matter of getting called for a job interview, interviewing and getting a job offer. In many cases, it is complex and may involve multiple interviews.

The Hiring Process

There are a series of steps in the hiring process, including applying for jobs, interviewing, employment testing, background checks, and job offers, along with tips and advice for each step in the hiring process.

WHAT IS RISK MANAGEMENT?

Definition: Risk management is the process of identifying any potential threats that may occur during the investment process and doing anything possible to mitigate or eliminate those dangers.

What Does Risk Management Mean?

What is the definition of risk management? There are many different types of risks in business and even more in the investing world. Some include competition, economic factors, and market volatility. Entities may also factor in their position, capital-wise, in relation to the risk of the investment itself. For example, if a company has \$10,000 in assets, a risk management analysis may yield that it would be unwise for that organization to invest 5,000 USD in a highly volatile stock.

Businesses typically assess their risk in day-to-day operations as well as periodically before making any investment decisions. Businesses will frequently refer back to a risk analysis in order to decide what type of securities that they want to purchase or what ventures they are willing to invest in. It is also used when companies consider future product line or factory expansions and they want to assess the total danger of that investment before pulling the trigger.

Let's look at an example.

Example

Becky's hair company has grown substantially over its first 5 years and now has \$20,000 of assets. Becky is considering investing in stock from Apple, but she is unsure how much she should invest. Becky, being the smart business owner that she is, decides to perform a risk analysis.

The risk assessment reveals to Becky that the Apple stock is very risky for new investors at the moment. In addition, the stock is price is high making any potential dividends in the short term are extremely limited. Thus, she would need to be able to devote a substantial amount of her remaining savings in order to receive an adequate dividend.

For these reasons, Becky decides not to invest in the Apple stock and instead invest her savings in new equipment that would allow her to hire another hairdresser and increase sales.

Summary Definition

Define Risk Management: Managing risk means a method of analyzing possible risk in a portfolio and diminishing it through diversification or other means.

WHERE DID THE CONCEPT OF PROJECT MANAGEMENT ORIGINATE?

By Rebekah Peterman · 2018-10-11

Wikipedia describes project management as “the discipline of initiating, planning, executing, controlling, and closing the work of a team to achieve specific goals and meet specific success criteria.” The idea of project management goes back to the late

19th century. However, we can trace our current concept of project management to as recently as the 1950s.

Henry Gantt was one of the originators of project management as we know it. With his creation of the Gantt chart, a popular project management diagram, Gantt's name is one you'll see often. Henri Fayol's five management functions, the precursors to our current five project management phases, fix his position as another founding father.

Another means for project management, the PERT charts, appeared in the mid-20th century. The Work Breakdown Structure from the United States Department of Defense emerged as another technique to manage projects.

While project management tools were prevalent in the space, government, engineering and military sectors, soon private businesses began to understand the benefits of work organized around a specific project. A clear way to manage these special projects emerged when companies realized that coordination and communication at every level, across business units and including different areas of expertise was crucial to their overall success.

What is a project?

The Business Dictionary defines a project as a “planned set of interrelated tasks to be executed over a fixed period and within certain costs and other limitations.” A project, then, could be something outside or in addition to the company norm for a typical business day. Perhaps a business upgrade, financial need or client request may be the catalyst for a project's origination.

The parameters of a project will include a clear goal to reach, so by nature, projects include a start and finish line to accomplish a unique, particular outcome. This short-term undertaking will require a specified timeline, clear scope, designated budget and human capital resources that include a project team and manager.

What is a project manager?



A project manager is the person who leads the project team who together accomplish the project goal. While anyone who holds the title of manager has ongoing duties for the duration of his/her tenure at a company, a project manager's leadership is temporary to accomplish a distinctive purpose. For any specific project, there will be an appointed project manager. However, if this isn't your official, full-time title, say you're a department manager or another type of supervisor, it's a good idea to add a basic knowledge of project management skills to your resume.

Work toward learning to multi-task well, developing effective soft/people skills and completing routine assignments satisfactorily and on time. Not all companies retain

full-time project managers, and you could find yourself tapped to lead a special project. Prepare to accept this type of responsibility therefore increasing your visibility in front of company leadership. Your project team could include colleagues assembled from other departments and perhaps executive supervision. This type of exposure could bolster your company wide reputation, improving the likelihood of bonuses or promotion in addition to the personal and career growth you would experience from trying something new. You benefit by highlighting that not only can you meet expectations in your current role, but that you could also add value by participating in special projects as well.

If your company offers internal, online classes, or reimburses for external college courses, consider taking some classes in Project Management. Some coursework topics you could include may be planning strategies, scheduling/organization, funding analysis/acquisition and change management. This additional education can help you be confident when you become the first to volunteer for new special project opportunities. While every management position incorporates time management, organization and people skills, project management necessitates a singular focus affected by resources and results dictated by a particular time frame. Fine tuning these traits could provide opportunities for career growth.

How can you choose the best project manager in order to avoid failure?

Choosing the best project manager for the job can mean the difference of the project's success or failure. This manager plays a crucial part in taking any project from concept to completion. He or she must have both technical and soft skill expertise to orchestrate every detail that goes into the composition of the project strategy. Mistakes result in missed milestones, wasted time and money.

The team lead must have strong critical thinking skills to anticipate any risks so that he/she can create preventative measures along the way. A project manager must be able to articulate what each team member's goals and precise lines of communication are. As you can imagine, successful projects don't just happen. A successful Project Manager would be an established leader, possessing good communication, conflict resolution, time management and critical thinking skills.

AGILE PROJECT MANAGEMENT

Posted by: Margaret Rouse

Contributor(s): [Christina Torode](#) and [Mary K. Pratt](#)

Just as in Agile Software Development, an Agile project is completed in small sections. These sections are called *iterations*. In Agile Software Development, for instance, an iteration refers to a single development cycle. Each section or iteration is reviewed and critiqued by the project team, which should include representatives of the project's various stakeholders. Insights gained from the critique of an iteration are used to determine what the next step should be in the project.

The main benefit of Agile Project Management is its ability to respond to issues as they arise throughout the course of the project. Making a necessary change to a

project at the right time can save resources and, ultimately, help deliver a successful project on time and within budget.

What is APM?

Agile project methodology breaks down projects into small pieces that are completed in work sessions that run from the design phase to testing and quality assurance (QA). These sessions are often called *sprints*, the term for iteration used in one specific and popular Agile development method known as Scrum.

Sprints are generally short, running over days or weeks; they're typically two to four weeks long.

The Agile methodology enables teams to release segments as they're completed. This continuous release schedule allows for teams to demonstrate that these segments are successful and, if not, to fix flaws quickly. The belief is that this helps reduce the chance of large-scale failures, because there is continuous improvement throughout the project lifecycle.

How APM works

Agile teams build rapid feedback, continuous adaptation and QA best practices into their iterations.

They adopt practices such as continuous deployment (CD) and continuous integration (CI), using technology that automates steps to speed up the release and use of products.

Additionally, Agile Project Management calls for teams to continuously evaluate time and cost as they move through their work. They use velocity, burndown and burnup charts to measure their work, instead of Gantt charts and project milestones to track progress.

Agile Project Management does not require the presence or participation of a project manager. Although a project manager is essential for success under the traditional project-delivery methodologies, such as the waterfall model (where the position manages the budget, personnel, project scope, quality, requirements and other key elements), the project manager's role under APM is distributed among team members.

For instance, project goals are set by the product owner, while team members divvy up scheduling, progress reporting and quality tasks. Certain Agile approaches add other layers of management; the Scrum approach, for example, calls for a scrum master who helps set priorities and shepherd the project through to completion.

However, project managers are not obsolete in Agile Project Management. Many organizations still use them for Agile projects – particularly larger, more complex ones - - but the organizations generally place these project managers in more of a coordinator role with the product owner taking responsibility for the project's overall completion.

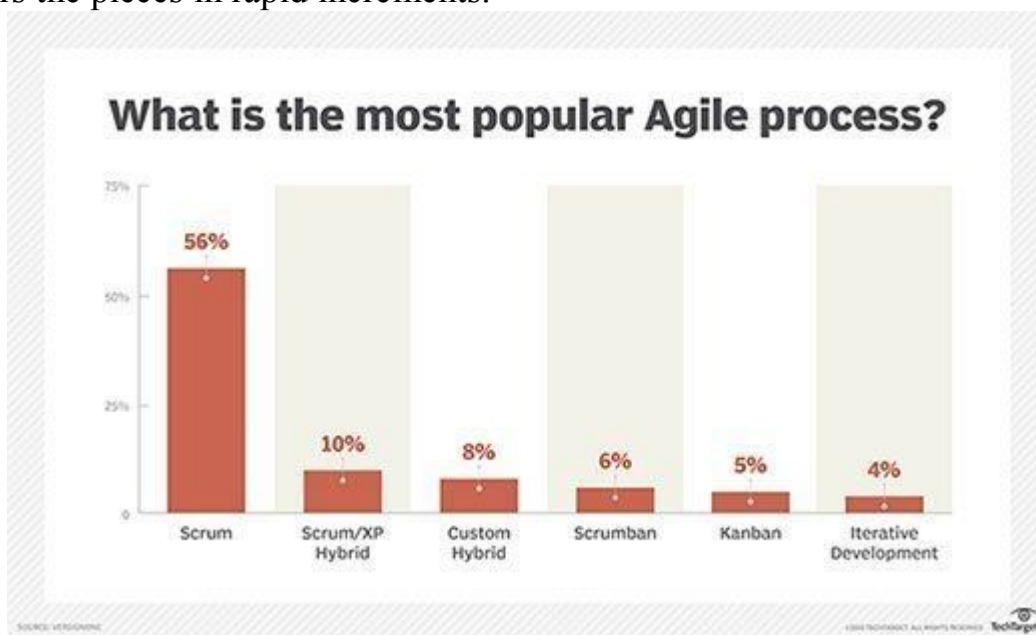
Given the shift in work from project managers to Agile teams, Agile Project Management demands that team members know how to work in this new fashion. They must be able to collaborate with each other, as well as with users. They must be able to communicate well to keep projects on track. And they should feel empowered to take appropriate actions at the right times in order to keep pace with delivery schedules.

History of APM

The 21st century saw a rapid rise in use of the Agile Project Management methodology, particularly for software development projects and other IT initiatives.

However, the concept of continuous development dates back to the mid-20th century and has taken various forms and been championed by different leaders over the decades. For example, there was James Martin's Rapid Iterative Production Prototyping (RIPP), an approach that served as the premise for the 1991 book *Rapid Application Development* and the approach of the same name, RAD.

A specific Agile Project Management framework that has evolved in more recent years is Scrum. This methodology features a product owner who works with a development team to create a product backlog, a prioritized list of the features, functionalities and fixes required to deliver a successful software system. The team then delivers the pieces in rapid increments.



A survey depicts commonly used Agile processes.

Additional Agile frameworks include Lean, kanban and Extreme Programming (XP).

APM vs. waterfall

Agile Project Management was, and remains, a counter to the waterfall methodology. The waterfall methodology features a strict sequential approach to projects, where initiatives start with gathering all requirements before the work begins, scoping out the resources needed, establishing budgets and timelines, performing the actual work, testing and then delivering the project as a whole when all the work is completed.

In response to what were recognized problems in that approach, 17 software developers in 2001 published the *Agile Manifesto* outlining 12 principles of Agile Software Development. The principles include to "welcome changing requirements, even late in the development" and "deliver working software frequently."

These principles continue to guide Agile Project Management even today.

Pros and cons

Proponents of Agile Project Management say the methodology delivers numerous benefits. Those include the rapid deployment of solutions, more efficient use of resources, greater flexibility and adaptability to changing needs, more rapid detection of problems – and thus quicker fixes – and increased collaboration with users and, therefore, products that better meet user needs.

HOW NEW MANAGERS BECOME GREAT MANAGERS

by Linda Hill

18 AUG 2003

Newly minted managers must commit themselves to lifelong self-improvement. Read an excerpt from HBS professor Linda A. Hill's update of her classic, *Becoming a Manager*.

Linda Hill's book for the star performer-turned-new-manager, *Becoming a Manager: Mastery of a New Identity* appeared a decade ago to much acclaim. Much of the original book is still fresh today. But a new edition, *Becoming a Manager: How New Managers Master the Challenges of Leadership*, adds chapters and a more prescriptive style to reflect today's world of expanding globalization, accelerated change, and increased complexity. This excerpt discusses the importance for young managers to continue to develop as professionals via wise career choices and self-examination.

Through my research, teaching, and consulting over the past ten years, I have come to understand more deeply than ever that the best managers are those who have an appetite for learning and are willing to work on themselves. Management is very hard; even the most gifted people must commit themselves to lifelong learning and self-development. In the course of my work, I have had the privilege of developing teaching materials about many experienced leaders and their career development. This chapter builds on stories from some of the talented managers I've encountered who are out there making a difference in their organizations. We can learn vicariously from their experiences.

Consider the example of one manager who was about to undergo a critical transition in her career, only four years after first becoming a manager. When she was about to step into an executive role as senior vice president of marketing at a nationwide office supplies superstore, she recalled:

I'M NOT A GOOD EXAMPLE OF HOW TO MANAGE YOUR CAREER. I'VE JUST BEEN WILLING TO RAISE MY HAND SEVERAL TIMES FOR NEW OPPORTUNITIES. I'VE TAKEN A LOT OF WHAT OTHERS WOULD PERCEIVE TO BE CAREER RISKS, WHICH FORTUNATELY HAVE WORKED OUT....1

This manager is much too modest. She is an excellent role model for how to manage our careers if we hope to move into ever more important managerial positions. From her story, we see that leadership can be an exciting but arduous journey of self-development. Over the course of her first years at the company, she made a series of upward and lateral moves that entailed a number of tough assignments across many functional areas.

Beginning as the director of regional operations in New England, this manager had profit and loss responsibility for fifty underperforming stores. Hiring a strong team of direct reports, she set store standards, instituted training programs, and rejuvenated performance. Due to her success in operations over the next two years, this manager received two more challenging assignments. First, she became director of sales for 150 stores on the east coast, and then, a year later, she was promoted to vice president and divisional merchandise manager for furniture and decorative supplies. There she had profit and loss responsibility for \$350 million and twelve people in an area with poor assortment of merchandise, flat sales, and low direct product profitability. She and her team turned over 75 percent of the assortment, tripled net direct product profitability, and increased sales. When she advanced again, she moved back into the marketing department as senior vice president of small business and retail marketing. Three years later, based on her performance, she was appointed president of the company's e-commerce business, a key strategic initiative for the future success of the company.

THE BEST MANAGERS ARE THOSE WHO HAVE AN APPETITE FOR LEARNING AND ARE WILLING TO WORK ON THEMSELVES.

This manager, like the other effective leaders I have studied, is a self-directed learner willing to reinvent herself time and again. In the pages that follow, I will build on the previous discussion of power to present a framework for lifelong learning developing a successful managerial career. I will address four challenges: choosing the right position; getting off to the right start; landing stretch assignments; and building a network of developmental relationships. In framing each of these four challenges from the point of view of the emerging leader, I hope to underscore my belief that management, especially the leadership functions, cannot be taught. Instead, managers who want to take on more and more responsibility over the course of their careers must ask themselves: Am I preparing myself to manage and lead?

How Can We Learn To Manage And Lead?

Although some of the qualities of effective management are "innate" or acquired principally through pre-work socialization (personal integrity, high energy level, and a drive to lead), much of leadership is learned. 2 Management is primarily learned from on-the-job experiences – by doing, observing, and interacting with others. As unsettling as it is, we have found that the essence of development is diversity and adversity. 3 Warren Bennis, a renowned leadership expert, has concluded that it is the "crucibles," or tests and trials, in an individual's life that profoundly shape them as leaders. 4 As many have observed, however, people do not always learn from their experiences. 5 To make meaning from their experiences, managers need to reflect on and consolidate the lessons of those experiences. To change and grow, they must be prepared to engage periodically in introspection – to collect feedback on and analyze their behavior, attitudes, and values. The difficulty in remaining objective about oneself, however, is well documented. There are mechanisms that keep people from honestly evaluating themselves. 6 The more candid feedback that managers can obtain from varied sources, the more accurate and precise their assessment will be.

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