

Get ready!

1 Before you read the passage, talk about these questions.

- 1 What are some things that can help improve a business's revenue?
- 2 How can having a successful business strategy help a business?

Reading

2 Listen and read the email to a board of directors from a CEO. Then, read the paraphrase of the email. Fill in the blanks using words and phrases from the word bank. Which goals has the CEO in mind?

word BANK

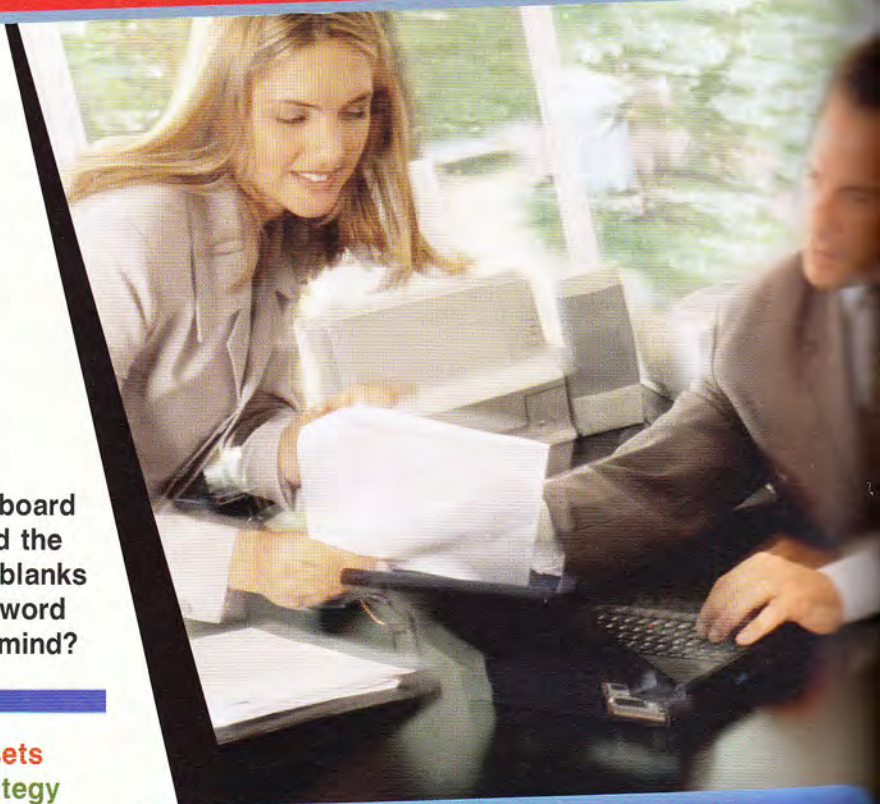
dominates recognizable assets
board of directors business strategy

A company CEO is sending out an email to the
1 _____ because he thinks they need a new
2 _____. He is concerned because the
company no longer 3 _____ the market.
The CEO has two strategic goals in mind. First, to
stabilize the company's 4 _____, and
secondly, to make the company's name more
5 _____.

Vocabulary

3 Choose the correct word pair to fill in the blanks.

- 1 With a good _____, a company doesn't have to _____ its position.
A foothold - dominate
B strategy - defend
C strategic goal - formulate
- 2 Profits have _____ because the company _____ the industry last year.
A stabilized - dominated
B dominated - defended
C formulated - stabilized
- 3 To become a(n) _____, RogerCorp must gain a(n) _____ in new markets.
A foothold - strategy
B strategic goal - resource allocation
C industry leader - foothold



To: The Board of Directors
From: Luigi Quinn, CEO
Date: May 1
Subject: Business Strategy

Esteemed members of the Board:

I'll make this brief. We need a new business strategy.

Two years ago, we were at the top. We need to **dominate** the market again. If you ask me, we were lazy and allowed our competitors to establish a **foothold** in what was once our field alone. However, they have only begun to enter the market while we have years of experience behind us. I propose a new **strategic goal** that will increase **profitability** and **defend** our position as the **industry leader**.

Throughout the **planning** stages of this strategy, I have spoken with all of the company vice presidents about the appropriate **resource allocation** to meet our goals.

Stabilizing our assets is goal number one.

Name recognition is goal number two.

We've worked hard to **formulate** a plan. Now we need your support. At tonight's board meeting, I will give a formal proposal with the details of this new strategy. In preparation, please take a few moments to read the attached documents.

Let's move our company right back into the top position.

Sincerely,
Luigi Quinn

4 Check (✓) the sentence that uses the underlined part correctly.

- 1 — A Ms. Powers formulated a new plan.
— B Resource allocation involved hiring employees.
- 2 — A The board voted to remove the strategic goal.
— B The esteemed businessman has a good reputation.
- 3 — A The employees need an industry leader.
— B The new building is still in the planning stage.

Listening

5 Listen to a conversation between a CEO and a director. Mark the following statements as true (T) or false (F).

- 1 — The woman helped create the new strategic goals.
- 2 — The woman will attend the meeting tonight.
- 3 — The board of directors will vote on the proposal at the next meeting.

6 Listen again and complete the conversation.

CEO: Yes. This company was at the top of the industry, but we're no longer dominant. That 1 _____.

Director: I agree completely.

CEO: I'm glad I have your support, Anna. I know the other board members 2 _____.

Director: The email says that you and the company vice-presidents have 3 _____ to achieve this?

CEO: Yes, we've been 4 _____ for about a month now.

Director: I had 5 _____ that you've been thinking about it that long.

CEO: Well, I wanted to make sure the goals were 6 _____ before presenting them to the board of directors.

Speaking

7 With a partner, act out the roles below, based on the dialogue from Task 6. Then switch roles.

USE LANGUAGE SUCH AS:

I just received your email about ...

I know the other board members ...

I assume it will have all the details of ...

Student A: The CEO thinks that your company needs new goals. Ask Student B about:

- plan to achieve the goals
- when to present plan
- where to find details

Student B: You are the CEO of a company who has a proposal for new strategic goals. Answer Student A's questions. Make up personal details for a Director.

Writing

8 You are a CEO of a company. Make notes that will be used to compose a memo to the board of directors about this evening's meeting (100-120 words). Talk about:

- The time and location of the meeting
- What you are planning to propose at the meeting
- When board members will vote on your proposal

