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Unit

1

Internal Operations of Companies

Introduction

Internal operating procedure is a company-wide formalised structure to handle specific operational activities. It is an essential supporting element in the creation of good planning and control within the growing company. In this unit, you will have a chance to read articles on internal operations of companies as well as the specific production processes.

Background Information

1. McDonald's

McDonald's Corporation is the world's largest chain of hamburger fast food restaurants, serving nearly 47 million customers daily. At one time it was the largest global restaurant chain, but now it has been surpassed by multi-brand operator Yum! (KFC, Taco Bell and others) and sandwich chain Subway.

In addition to its signature restaurant chain, McDonald's Corporation held a minority interest in Pret A Manger until 2008, and owned the Chipotle Mexican Grill until 2006 and the restaurant chain Boston Market until 2007. The company has also expanded the McDonald's menu in recent decades to include alternative meal options, such as salads and snack wraps, in order to capitalize on growing consumer interest in health and wellness.

Each McDonald's restaurant is operated by a franchisee, an affiliate, or the corporation itself. The corporation's revenues come from the rent, royalties and fees paid by the franchisees, as well as sales in company-operated restaurants. McDonald's revenues grew 27% over the three years ending in 2007 to \$22.8 billion, and its operating income grew 9% to \$3.9 billion.

McDonald's primarily sells hamburgers, cheeseburgers, chicken products, French fries, breakfast items, soft drinks, milkshakes, and desserts. In response to obesity trends in western nations and in the face of criticism over the healthiness of its products, the company has modified its menu to include such healthier alternatives as salads, wraps and fruit.

2. Franchisee

Franchising refers to the method of practicing and using another person's business philosophy. The franchisor grants the independent operator the right to distribute its products, techniques, and trademarks for a percentage of gross monthly sales and a royalty fee. Various tangibles and intangibles such as national or international advertising, training, and other support services are commonly made available by the franchisor. Agreements typically last from five to thirty years, with premature cancellations or terminations of most contracts bearing serious consequences for franchisees.

Franchising has been around for many centuries but did not come to prominence until the 1930s, when the establishment of electricity, vehicles, and, in the 1950s, the Interstate Highway system helped propel modern franchising, most notably franchise-based food service establishments. According to the International Franchise Association approximately 4% of all businesses in the United States are franchisees, with the majority being McDonald's franchisees.

3. Offshore outsourcing

Offshore outsourcing is the practice of hiring an external organization to perform some business functions in a country other than the one where the products or services are actually manufactured or developed. It can be contrasted with offshoring, in which the functions are performed in a foreign country by a foreign subsidiary. Opponents point out that the practice of sending work overseas by countries with higher wages reduces their own domestic employment and domestic investment. Many customer service jobs as well as jobs in the information technology sectors (data processing, computer programming, and technical support) in countries such as the United States and the United Kingdom have been or are potentially affected.

4. ISO 9001

ISO 9001 is a family of standards for quality management systems. ISO 9001 is maintained by ISO, the International Organization for Standardization and is administered by accreditation and certification bodies. The rules are updated, as the requirements motivate changes over time.

Some of the requirements in ISO 9001:2008 (which is one of the standards in the ISO 9000 family) include:

- a set of procedures that cover all key processes in the business;
- monitoring processes to ensure they are effective;
- keeping adequate records;
- checking output for defects, with appropriate and corrective action where necessary;
- regularly reviewing individual processes and the quality system itself for effectiveness; and
- facilitating continual improvement.

A company or organization that has been independently audited and certified to be in conformance with ISO 9001 may publicly state that it is "ISO 9001 certified" or "ISO 9001 registered". Certification to an ISO 9001 standard does not guarantee any quality of end products or services; rather, it certifies that formalized business processes are being applied.

Although the standards originated in manufacturing, they are now employed across

several types of organizations. A “product”, in ISO vocabulary, can mean a physical object, a service, or software.

Pre-reading Tasks

Identify what you believe to be the qualifications every employer requires of a job applicant by entering (Y).

- (Y) To be a part of the solution, not a trouble maker
- () To be capable of finishing tasks with the help of others
- (Y) To be loyal to the company
- (Y) To easily adjust to a new working environment
- (Y) To be easy to work with
- () To be talkative
- (Y) To work hard with enthusiasm
- () To pry into other people’s affairs

Discussion Questions:

Sample Answers

1. Internal operations are activities that take place internally within a company. These practices vary from company to company. It often refers to the infrastructure or “bones” that support the company operations using management tactics and skills. Internal accounting and personnel recruitment fall into this category.
2. There is no denying that some people get into top management by using connections, but many more are promoted according to their performance. A promotion needs to be a “win-win” for both the person that gets promoted and his company. Promoting people with more merits will surely boost employees’ morale to work even harder. Then the boss himself will benefit.

Text A

Comprehension

- I. 1. N 2. Y 3. N 4. NG 5. Y
- II. 1. Looking within for a prospect has some advantages. For example, it increases employees’ working efficiency. Workers will be more motivated to do their best if they feel their talent is recognized and their efforts will be rewarded in the form of promotion. Besides, promoting individuals from within helps staff gain new skills and experience, thus benefiting corporate development in the long run. And the

main disadvantage of in-house succession may be that there is no fresh blood into the company, hence no new ideas, and the decision-makers may miss an opportunity to contribute to their company's diversity.

2. When a company continually hire from the outside for its senior management, it sends a negative signal to its entire workforce that there is little room for advancement within the company and that the management cares little about its employees' future. Besides, such movement may cause friction amongst some employees, thus affecting their working morale.

Language Practice

▮ Vocabulary

- I. 1. dipped 2. edged 3. due 4. franchisees 5. heir 6. on somebody's mind
7. in-house 8. Junk food 9. worldwide 10. misfortunes
- II. 1. veteran 2. indifferent to 3. massive 4. revitalizing 5. hostile 6. hastily
- III. 1. give in 2. took in 3. call in 4. cut in 5. hand in 6. let in 7. coming in

▮ Cloze

1. subject 2. utilizes 3. integration 4. prime 5. against
6. connection 7. ensures 8. manner 9. across 10. corresponding

▮ Translation

- I. 1. Lenovo, the world's third-largest PC seller, saw its share of the Chinese market dip to 31.3 percent in the first quarter from 36 percent in the fourth last year. However, it remains the No.1 player in the Chinese market.
Lenovo, the world's third largest PC manufacturer, still holds onto its leading position in China despite the fact that its PC market share fell from 36 percent in the fourth quarter last year to 31.3 percent in the first quarter this year.
2. Several famous Chinese writers and calligraphers attended and addressed the convention.
Several renowned Chinese writers and calligraphers were at the conference to deliver speeches.
3. Remodeling the Higer Bus was fruitful; it is the first type of bus to have annual sales of over 5,000 in China; it is also the first type of bus to employ a high-power oil-saving engine and the disk brake technology that is used in cars.
Remarkable results have been achieved in reforming the Higer Bus; the first to have annual sales surpassing 5,000 in China; the first implementation of disk brake technology, commonly applied to cars; the first use by a bus of a high-power oil-saving engine.

4. Our company wants a person with a steady hand at the wheel rather than a youth born yesterday.

Our company is in need of veterans rather than young novices.

5. Tea exports were 721 tons, bringing in foreign exchange of US \$2.92 million, up 240 percent and 170 percent respectively from a year earlier.

Tea exports registered 721 tons, earning foreign exchange of US \$2.92 million, up 240 and 170 percent respectively year on year / from the previous year.

6. Many experts believe as long as the national economy stays on course, China will outpace Japan as the world's second largest economic power by around 2050.

As many experts predict, China will probably edge out Japan as the world's second largest economy around 2050 if its national economy proceeds as planned.

7. Backed by preferential policies, the Binhai New Area will become the new engine for Tianjin's development and make the city worthy of the name "Economic Center of North China".

Enjoying preferential policies, the Binhai New Area will lead the growth of the Tianjin economy and make the city the "Economic Center of North China" in a real sense.

8. Why should a supposedly intelligent person ask such a stupid question? Unbelievable!

It is unbelievable that a supposedly intelligent person should pose such a foolish question.

9. He looked as though he had something on his mind, with his brows puckered in a frown.

A deep furrow between his brows showed he was worrying over something.

10. The successful launch of the Long March 1 is evidence that China has edged into the lead globally in space program.

China's space research is at an internationally advanced level, as evidenced by the successful launch of the Long March 1.

II. (Omitted)

Text A 参考译文

内部员工挑大梁, 麦当劳有惊无险

Charlie Bell 四月份上任成为麦当劳的首席执行官, 而一个月后他被诊断患上了癌症。11月22日股市收盘后, 麦当劳宣布 Bell 已辞职, 麦当劳将在一年里第三次易首。接下来股市开盘后, 麦当劳的股票价格几乎没有下跌, 反而震荡上行。毕竟麦当劳又一次迅速地作出回应, 果断地任命了新的执行官。

Bell 本人也是在前任总裁 Jim Cantalupo 因心脏病突然去世之时临危受命当上总裁的。Jim Cantalupo 本来要在麦当劳加盟商大会上发言, 但就在会议前数小时, 他突发心脏病离世。Jim Cantalupo 是麦当劳的退休元老, 于 2003 年 1 月重新出山整顿公司事务。当时麦当劳因为店面脏乱差, 服务态度差, 以及人们对垃圾食品日益增长的担忧, 销售额逐步下滑。Jim 走马上任后, 制订了重振计划, 通过大规模营销行为得以实施。他还任命 Bell 为首席运营官。Bell 被公认为 Cantalupo 的继位者, 因此 Cantalupo 去世后董事会决定任命这位 44 岁的澳大利亚人

为公司元首。

可仅仅数周后,董事会便担忧,如果 Bell 也病倒了,那公司该何去何从。或许 Bell 自己也有同样的顾虑,所以他不断推荐 60 岁的副总裁 Jim Skinner,称其为掌舵的好手。Skinner 先生精通海外业务,现已成为麦当劳的总裁,而原先美国业务区的负责人 Mike Roberts 加入了董事会,成为了首席运营官。

那 Roberts 是新一任的继任者喽? 可能吧! 麦当劳已在全球推出更加健康的食物——沙拉和烤三明治。麦当劳已成功转型:不再单纯地依靠开新的门店创收,而是通过升级现有的 31,000 家加盟店。在 Roberts 的带领下,美国市场博得头筹,去年十月美国市场的销售额较上年增加了 7.5%。

新的领导班子要做的是继续实施重振计划。一些国家的消费者对美国品牌有政治抵触,在这些海外市场,重振计划更要加大力度执行。这项任务对领导层来说是极大的挑战。公司内部连任是应对挑战最好的方法吗? Skinner 和 Roberts 都是公司元老,他们在 20 世纪 70 年代就加入了麦当劳。近期的学术研究表明,从公司内部事先选定继任者好过匆匆敲定一位公司外的人选。Bell 和 Roberts 就是很好的例子,麦当劳高层危机的平稳解决无疑证明了这一点。

Text B

Comprehension

I. 1. D 2. A 3. C 4. C 5. B

II. Some Tips to Help Settle Boardroom Disputes

Be objective	Don't take a <u>partisan</u> position
	Listen to <u>both sides'</u> point of view
Attentive listening	Listen to what is behind the words
	<u>Encouragement</u> and some probing skills are necessary
	Don't jump to <u>conclusions</u>
	Establish <u>trust</u> and empathy
Different <u>perspectives</u>	Encourage both parties to see the situation from <u>the other person's</u> point of view
	Care and <u>sensitivity</u> are needed
	<u>Role play</u> a particularly upsetting past episode
Realistic <u>expectations</u>	Don't set a very <u>high expectation</u>
	Dispel the notion that <u>miracles</u> can happen overnight
Mediating between both parties	Suggest a prepared, <u>problem-solving</u> approach

Ⅲ. 1. 职场冲突会给公司造成巨大混乱,这些隐性代价在许多公司被低估了。

Paraphrase: Clash/Strong disagreement at work can lead to/bring about/give rise to costly disorder, and these unseen/covert costs are underrated (do not receive enough attention) in many companies.

2. 一开始,两人关系恶化,互相生厌,迅速便升级为极度的不满和委屈,最终导致公司无论是在时间上,还是在金钱上都要付出昂贵的代价。

Paraphrase: The initial displeasure and irritation can become great fury very quickly, and the company will begin to suffer a heavy loss in both time and money.

3. 需要让当事人感到,他们可以尽吐心中的不快,而不用担心打击报复或者秘密遭到泄露。

Paraphrase: Individuals need to feel that they can lose temper as they like, without worrying about punishment or the leak of their private words.

4. 有时,把过去发生的特别闹心的事件重演一遍,同时介绍多种可能更好的解决办法,这是非常有帮助的。

Paraphrase: Sometimes, it helps to act out a distressing/an unpleasant past event and introduce better ways to have dealt with it.

5. 从本质上说,人们不愿意在充满敌对气氛的环境下工作,这也不是我们孜孜以求的健康的企业文化。

Paraphrase: Basically, people dislike working where there are clashes among employees, and it is certainly not a good enterprise culture that we desire (look forward to).

Oral Practice

I. Sample Answer

Yes, I believe so. The impartial attitude towards both sides enables me to know what has really happened in the conflict. I will be an attentive listener so that they can speak out what is in their minds freely. When I ask both parties to stand in each other's shoes, they will be aware of what impact their behavior might have on each other's life. I will be realistic about the conflicts at work, because conflicts cannot subside without the external mediation. Only after the above-mentioned steps have been taken can I talk both parties into accepting my well-prepared, problem-solving approach.

or

No, I don't think so. The conflict at work is a personal matter of the opposing parties, so it can be solved by themselves. If I mediate between them, they will think that their personal affairs have been revealed to the public. In that case, they will suspect that the other party informed the mediator of their conflict. As a result, their relationship will probably worsen. What's more, the steps proposed by the author are rather complicated, and cannot be put into practice in real life.

II. Possible problems or difficulties:

- My workmate likes to point out my mistake in front of others.
- I am likely to get excited and lose temper.

- My workmate is not qualified for his work.
- My workmate often peeks at my computer and documents at my desk.
- Frank always thinks what he does is free from mistakes.
- Joe has a long face because she has just been divorced.
- In my company relationship is more important than competence.
- My partner has a low working efficiency.
- My boss asks me to finish a market report within two days.
- ...

III. (Omitted)

Language Practice

- I. 1. expertise 2. miracle 3. illuminated 4. underestimate 5. paraphrase
6. established 7. corporate 8. Prior to 9. reflection 10. pre-conceived

II. Unable to get rid of the fear of conflicts, many capable/competent employees have destroyed/ruined their careers. How many times have you witnessed this sort of thing in the past years? Some people hide/bury their heads in the sand in the hope that they can avoid conflicts in this way. However, this is by no means an effective way to solve the problem. Conflicts/Contradictions will never disappear automatically/on their own. As a matter of fact, if you do not resolve conflicts properly, they will escalate/worsen gradually. What seems only a trifle (a trivial matter) at first, if not resolved in time, may eventually turn into a serious problem. Such a situation has been commonplace in the workplace.

III. (Omitted)

Text B 参考译文

职场冲突破坏性大、代价昂贵

家庭矛盾会使人心情沮丧,苦恼不断。职场冲突会给公司造成巨大混乱,这些隐性代价在许多公司被低估了。

如果两个人在工作中毫无默契可言,就会对整个部门,甚至整个公司都会产生连锁反应。有时候,冲突被视而不见:“我们只是让当事人自行解决”……“他们之间的冲突与我们有何干系?随着时间的推移,矛盾会渐渐消失。”但是,随着时间的流逝,冲突不仅没有得到解决,反而愈演愈烈。一开始,两人关系恶化,互相生厌,迅速便升级为极度的不满和委屈,最终导致公司无论是在时间上还是在金钱上都要付出昂贵的代价。

心中充满恼怒的人可能会感觉到:

- 沮丧和愤怒
- 他们有合理的理由
- 被忽视

- 没有得到足够的重视

当一个人感觉到被别人忽视或者感到被敷衍时,无异于火上浇油,他很快就怒气冲天,此时需要正规程序。这一正规程序最好采取内部调查的形式,但并非所有的调查都是由那些接受过良好的培训、经验丰富的人来完成的。

董事会会议室里的争端可能需要人力资源总监出面调解。下面几条建议可以帮助处理这种十分敏感且极富挑战性的情况。

客观公正

持中立立场非常重要。处理冲突的人员,不可偏袒任意一方。为了做出一个令人满意的结论,你很可能需要仔细倾听双方各自的观点。(先单独让他们讲,然后让他们同时在场进行表达)

细心倾听

你不仅需要关注说了什么,还要注意到没有说什么。即所谓的“弦外之音”。并不是所有人都习惯张口就说,你需要进行适当鼓励并采取探究的技巧让对方慢慢打开话匣子,采用开放式的问题模式,伴以停顿、沉默、重述及思考的方式。需要让当事人感到,他们可以尽吐心中的不快,而不用担心打击报复或者秘密遭到泄露。你需要注意,会谈前不要过早下结论或者有先入为主的想法。同时,只有信任和同情当事人,才能让他们放心毫无顾忌地畅所欲言。

不同的视角

一旦建立了信任,调解者的作用就是要引导双方当事人对这件事情进行换位思考。这不是一件容易的事,调解者需要小心翼翼,还要对双方情绪十分敏感。回顾过去发生的事或情绪失控时的对话大有裨益。随着调解过程的开始,有些当事人就会意识到双方都有问题。有时,把过去发生的特别闹心的事件重演一遍,同时介绍多种可能更好的解决办法,这是非常有帮助的。

现实的期望

向当事双方提出现实的期望是很重要的。不要把标杆设得过高,以防这些期望难以实现。人们总是相信奇迹会很快降临,但很可惜,事实却并非如此。

在双方中调解

一旦你取得双方当事人的信任和尊重,他们将有可能从新的视角审视问题。这时候,双方重修旧好的时机就到了。中间调解者会将预先准备的解决方案告诉双方,例如,指导、训练等。帮助双方明白他们的行为对他们自己以及同事的生活产生什么样的影响也有助于完成对双方的调解。

事实上,人们不愿意在充满敌对气氛的环境下工作,这也不是我们孜孜以求的健康的企业文化。从本质上说,并非每个人都对别人充满好感,但人们却不得不在一起工作。到最后,工作还是得完成,没有公司希望在他们身边发生这种让企业付出惨重代价的冲突事件,是不是!

总之,需掌握的要点如下:

- 职场冲突要付出昂贵的代价。
- 解决冲突是一个需要时间和耐心的过程。
- 在当事人双方之间进行调解很重要。

Additional Language Points for Texts A and B

Text A

dip

1) *vi.* 下降

Finally, at about half past six, the sun dipped below the horizon.

终于,大概六点半,太阳落到了地平线下。

The ball can't keep balance here, because the land gently dips to the north.

球在这里不能保持平衡,因为地面向北微微倾斜。

2) *vt.* 蘸,浸

Dip your chips in ketchup: it adds flavor!

蘸番茄酱吃薯条更有味道!

He thought for a while, then dipped the brush into ink and wrote swiftly.

他想了一想,然后拿笔蘸了墨,飞快地写起来。

edge

1) *vi.* 慢慢移动

The child edged to the door with his eyes fixed on the television screen.

孩子慢慢往门口走去,眼睛仍盯着电视屏幕。

2) *vt.* 加上边

The girl edged her favorite dress with delicate handmade embroidery.

那个女孩给自己最喜欢的裙子用刺绣裹边。

3) *vt.* 作为……边界

The violet flowers edging the garden path are of a rare kind.

那些沿着花园小径开放的紫罗兰色花是很罕见的品种。

4) *n.* 刀刃

Send this knife to the blacksmith and ask him to sharpen the edge, please.

请把这把刀带去铁匠那里,请他磨磨快。

5) *n.* 边缘

He slipped and chipped a piece off the edge of a very expensive vase.

他脚下一滑,把一只很贵重的花瓶的边缘打碎了一块。

due

1) *adj.* 预期的

The cellist's new album should be due out next week, yet he is not satisfied with his performance.

大提琴家的新专辑预期下星期要面世,但他对自己的演奏并不满意。

2) *adj.* 到期的

Are you aware of the fact that your bank loan is due by the end of this month?

你有没有意识到你的银行贷款这个月底就到期了?

3) *adj.* 起因于, 由于

Our success is largely due to your efforts.

我们的成功多亏了你的努力。

veteran1) *n.* 老手

Having traveled throughout Asia for several decades, he is considered an Asia veteran.

在亚洲游历几十年了, 他被视为亚洲旅游老手。

Being a veteran of sales, he receives the highest commission every month.

作为销售老手, 他月月都拿最高额的佣金。

2) *adj.* 老练的, 老资格的

Don't worry, he is a veteran driver and is capable of driving fast.

别担心, 他是老司机了, 能开快车。

Be careful. This is a veteran car.

小心, 这可是古董车。

remodel *vt.* 重塑; 装修

The architecture plans to remodel this factory workshop into an art studio.

建筑师计划将这个工厂车间改建成一个艺术工作室。

I have to remodel the upstairs bedroom for my baby on the way.

我得为将要出生的孩子装修楼上的卧室。

massive1) *adj.* 大量的

The champion basketball player's engagement received massive media coverage.

冠军篮球运动员订婚的消息得到了广泛的报道。

2) *adj.* 大规模的

The last massive rebuilding of the Great Wall was in Ming Dynasty.

长城最后一次大规模重建是在明代。

heir *n.* 继任者

Prince Charles's eldest son will be the legal heir of the crown.

查尔斯王子的长子将是王位的合法继承人。

The rich man died without an heir, so his property reverted to the state.

那个富翁死时没有继承人, 因此他的财产归国家所有。

on course 按计划进行

The Dragon Air flight was steady on course, descending.

那架港龙航空的飞机稳稳地在自己的航道上,慢慢下降。

After breaking the world record, Liu Xiang is on course to become one of the best ever in his sport.

打破世界记录之后,刘翔将成为世界最佳跨栏运动员之一。

hostility *n.* 敌意

The manager took up a position of hostility to the new executive chef.

经理对新来的厨师长采取了敌对的态度。

Hostility could more readily be replaced by respect, cordiality, even friendship.

敌视不难转变为尊重、热诚甚至友好。

词性变化:

hostile: *adj.* 敌对的,敌方的

in-house *adj.* (公司或机构)内部的

An in-house training is being planned to be held by the end of the year.

年底计划举行一次内部培训。

Considering the workload, it's time to hire another in-house translator.

考虑到工作量,是再雇一个公司翻译的时候了。

Text B

disruption *n.* 扰乱;破坏

The snowstorm caused significant electric disruption at the airport.

暴风雪在机场造成了大面积电力中断。

The biggest challenge is how to make the industrial reform at minimum cost and without economic disruption.

最大的挑战是如何以最小的代价且不中断经济发展的方式推进产业改革。

knock-on *adj.* 产生连锁反应的

The increase in the price of crude oil had a knock-on effect on the cost of many other materials.

原油价格的上涨对其他许多物资的价格产生了连锁反应。

The factory closes with the direct loss of 2,500 jobs and many more from the knock-on effect on the area.

这家工厂的关门使得 2500 人失业,而其在该地区引起的连锁反应将使得更多人失业。

aggravation *n.* 恶化;恼怒

The drug may cause an aggravation of the condition.

该药物可能引起病情的恶化。

Jessica causes me much aggravation.

杰西卡给我带来了许多麻烦。

grievance *n.* 委屈

There must be an opportunity for everyone to air his grievances.

每个人都应该有机会来诉苦。

The dean listened to the students' grievance against their math teacher.

教务长倾听着学生对他们数学老师的抱怨。

partisan *adj.* 偏袒的

Most western newspapers are politically partisan.

大部分西方报纸都带有政治偏向。

The press is trying to appear non-partisan.

新闻界努力不带政治倾向性。

reflection *n.* 思考

There should be a critical reflection on the problem of cohabitation.

对同居问题应该有一番深入的思考。

There are three ways to learn wisdom: imitation, experiencing and reflection.

有三种方式获得智慧:模仿、经历和思考。

pre-conceived *adj.* 事先构成的

Before I started the job, I had no pre-conceived ideas of what it would be like.

在我开始干这份工作之前,我从没有想过它是怎样一份工作。

We started from scratch with no pre-conceived ideas.

我们从零开始,之前从无计划。

prior to 在……之前

More precautions should have been taken prior to the mission.

任务开始之前本应做更多的准备工作。

All the arrangements should be completed prior to your departure.

出发前,你应该做好各种准备工作。

empathy *n.* 共鸣

Humans are not the only species capable of empathy.

人类并不是唯一能心灵相通的生物。

As a doctor, you have to be a people person and have empathy.

作为一个医生,你得为人随和,能够倾听病人的痛楚。

episode *n.* 插曲

I'd like to try and forget the whole episode.

我试着忘记整件事。

It was an episode in his life that he was most proud of.

这是他人生中最引以为傲的一件事。

mediate *v.* 调解

The Secretary-General was invited to mediate in the dispute between the two parties.

秘书长被请来斡旋两方的纷争。

The two parties' attempts to mediate the border dispute are ongoing.

双方正积极斡旋边境纷争问题。

illuminate *v.* 照明; 阐明

This article illuminates the philosopher's early thinking.

这篇文章阐述了这位哲学家的早期思想。

The report illuminated the issues at the heart of industrial innovation.

该报告阐明了产业革新的核心问题。

Text C

Exercise 1 Scanning and Skimming

1. A 2. B 3. A 4. C 5. C 6. B 7. D 8. A 9. D 10. D

Exercise 2 Paraphrase

1. **Paraphrase:** Some business people may not strike a deal with you (buy your product) if you have not given a detailed description of your product (haven't specified the details of your product).
2. **Paraphrase:** Though plastic may have an advantage in sale, often it is no good to choose to use plastic and have to spend a lot of time in learning except that the market ensures a good profit and requires you to enter it quickly.

Language in Use

Comprehensive Task

(1) a (2) the (3) to (4) the (5) else (6) also (7) can (8) to

Words and expressions to be explained

1. ... without needing consent of the other shareholders.
... without the agreement of the other shareholders.
consent: *n.* agreement or permission
2. ... only be transferred to someone else ...
... only be given to someone else ...
transfer: *v.* to take something from one person and give it to another

Career Skills**Background Information: Fortune Global 500**

全球 500 强企业(http://en.wikipedia.org/wiki/Fortune_Global_500)

Task 1:

Sample Answers

1. The multinational companies have ignored Chinese customers and in turn they are losing the customers' favor.
2. This will lead to the reshuffling of the shares controlled by the multinational companies and the domestic companies. In other words, the domestic companies will overtake the multinational companies.

Task 2:

The teacher should help students grasp some sentence patterns which can be used to calm down an angry customer.

Grammar

1. B 2. C 3. A 4. B 5. B 6. B 7. C 8. A 9. C 10. C

Writing**Exercise 1**

- Paragraph 1 — background
Paragraph 2 — writer's purpose
Paragraph 3 — reader's information
Paragraph 4 — reader's response

Exercise 2

Original sentence: Everyone must submit at least one idea by 5:30 p.m. on 10 April.

Revised sentence: Please submit one idea by 5:30 p.m. on 10 April. Thank you.

Exercise 3

Memo

To: All foreign language teachers

From: Wang Dali, Dean of the Foreign Language College

Date: January 12, 2015

Re/Reference/Subject: Installation of video-shooting/video-recording equipment in a sound lab

To meet the development of foreign language teaching, the department plans to install a set of video-shooting/video-recording equipment in one of our sound labs.

So far two electronic equipment companies have submitted their proposals. One of them has a higher quotation with more advanced equipment, while the other offers a lower quotation with equipment of simpler functions.

Please read the two proposals carefully and make your suggestions, which should be submitted to the department before the end of this week as we are going to make the final decision early next week.

Exercise 4

MEMO

To: All representatives

From: Ms. Zoe Moore, Office Manager

Date: (Today's date)

Subject: Ordering of company-headed stationery

The supply of company-headed writing paper, note pads and ball pens, embossed with the company's name and address will be available from next Tuesday from my office. These are to be distributed to customers.

All representatives should decide how many of these items you require. Please hand all your orders to me by next Monday at the latest. Thank you.



Unit

2

External Operations of Companies

Introduction

It is the inherent desire and need of every business to grow both vertically and horizontally. Organic growth, that is development from within, is often slow and sometimes difficult. That is why there is an increasing trend towards mergers and acquisitions. It could be called an instant expansion.

Mergers and acquisitions serve to combine two previously separate companies. A merger implies some equality in size or stature as well as mutual consent between the combining firms, while an acquisition implies one dominant company purchasing a company of lesser size or stature and sometimes even against the wishes of the target (in the case of a hostile takeover).

In this unit, you will learn more about mergers and acquisitions.

Background Information

1. Mergers and acquisitions

The phrase mergers and acquisitions (abbreviated **M&A**) refers to the aspect of corporate strategy, corporate finance and management dealing with the buying, selling and combining of different companies that can aid, finance, or help a growing company in a given industry grow rapidly without having to create another business entity.

2. GDP

The gross domestic product (GDP) or gross domestic income (GDI) is a basic measure of a country's economic performance and is the market value of all final goods and services made within the borders of a nation in a year. It is a fundamental measurement of production and is very often positively correlated with the standard of living. GDP can be defined in three ways, all of which are conceptually identical. First, it is equal to the total expenditures for all final goods and services produced within the country in a stipulated period of time (usually a 365-day year). Second, it is equal to the sum of the value added at every stage of production (the intermediate stages) by all the

industries within a country, plus taxes less subsidies on products, in the period. Third, it is equal to the sum of the income generated by production in the country in the period — that is, compensation of employees, taxes on production and imports less subsidies, and gross operating surplus (or profits).

3. Horizontal integration

In microeconomics and strategic management, the term horizontal integration describes a type of ownership and control. It is a strategy used by a business or corporation that seeks to sell a type of product in numerous markets. Horizontal integration in marketing is much more common than vertical integration in production. Horizontal integration occurs when a firm is being taken over by, or merged with, another firm which is in the same industry and in the same stage of production as the merged firm, e.g. a car manufacturer merging with another car manufacturer. In this case both companies are in the same stage of production and also in the same industry.

4. Sherman Act

Sherman Antitrust Act, 1890 was the first measure passed by the US Congress to prohibit trusts; it was named after Senator John Sherman. Prior to its enactment, various states had passed similar laws, but they were limited to intrastate businesses. Finally opposition to the concentration of economic power in large corporations and in combinations of business concerns led Congress to pass the Sherman Act. The act, based on the constitutional power of Congress to regulate interstate commerce, declared illegal every contract, combination (in the form of trust or otherwise), or conspiracy in restraint of interstate and foreign trade. A fine of \$5,000 and imprisonment for one year were set as the maximum penalties for violating the act.

5. Delta

Delta Air Lines, Inc. is a United States airline based and headquartered in Atlanta, Georgia. Delta operates an extensive domestic and international network, spanning North America, South America, Europe, Asia, Africa, the Middle East, the Caribbean, and Australia. Delta started service to Sydney, Australia from Los Angeles in July 2009, which made it the only current American carrier to serve every continent except Antarctica. Delta and its subsidiaries fly to over 375 destinations in 88 countries (excluding codeshare), across 6 continents. Delta is the only major US carrier that flies to Africa and operates the two longest non-stop routes of all US carriers from Atlanta to Mumbai (until October 25, 2009) and from Atlanta to Johannesburg on the Boeing 777-200LR.

6. General Electric

The General Electric Company, or GE, is a multinational American technology and services conglomerate incorporated in the State of New York. In 2009, Forbes ranked GE as the world's largest company. The company has 323,000 employees around the world.

7. AT&T

AT&T Inc. is the largest provider of local, long distance telephone services in the United States, and also serves digital subscriber line Internet access. AT&T is the second largest provider of wireless service in the United States, with over 77 million wireless customers, and more than 150 million total customers. AT&T Inc. was formed in 2005,

when “Baby Bell” SBC Communications Inc. purchased former “Ma Bell” AT&T Corporation. The newly merged company took on the iconic AT&T moniker and T stock-trading symbol (for “telephone”).

8. XM

XM Satellite Radio (XM) is one of the two satellite radio services in the United States and Canada, operated by Sirius XM Radio. It provides pay-for-service radio, analogous to cable television. Its service includes 73 different music channels, 39 news, sports, talk and entertainment channels, 21 regional traffic and weather channels and 23 play-by-play sports channels. XM channels are identified by Arbitron with the label “XM” (e.g. “XM32”).

9. Sirius

Sirius Satellite Radio is a satellite radio service operating in the United States and Canada, owned by Sirius XM Radio. Headquartered in New York City, with smaller studios in Los Angeles and Memphis, Sirius was officially launched on July 1, 2002 and currently provides 69 streams (channels) of music and 65 streams of sports, news and entertainment to listeners. Music streams on Sirius carry a wide variety of genres, broadcasting 24 hours daily, commercial-free and uncensored. A subset of Sirius music channels is included as part of the Dish Network satellite television service. Sirius channels are identified by Arbitron with the label “SR” (e.g. “SR120”, “SR9”, “SR17”).

10. The Federal Communications Commission

The Federal Communications Commission (FCC) is an independent agency of the United States government, created, directed and empowered by Congressional statute, and with the majority of its commissioners appointed by the current President. The FCC works towards six goals in the areas of broadband, competition, spectrum, media, public safety and homeland security, and modernizing the FCC.

11. Goldman Sachs

The Goldman Sachs Group Inc. , or simply Goldman Sachs, is a bank holding company that engages in investment banking, securities services and investment management. Goldman Sachs was founded in 1869, and is headquartered in the Lower Manhattan area of New York City at 85 Broad Street and has its secondary office at 30 Hudson Street, Jersey City, New Jersey. The firm has offices in some financial centers and acts as a financial advisor and money manager for corporations, governments and wealthy families around the world. Goldman is a major dealer in securities, offering its clients mergers & acquisitions advice, underwriting services, asset management, proprietary trading and private equity deals. It is a primary dealer in the US Treasury securities market.

12. Citigroup

Citigroup Inc. (branded Citi), is a major American financial services company based in New York City, NY. Citigroup was formed from one of the world’s largest mergers in history by combining the banking giant Citicorp and financial conglomerate Travelers Group on April 7, 1998. Citigroup Inc. has the world’s largest financial services network, spanning 140 countries with approximately 16,000 offices worldwide. The company employs approximately 322,000 staff around the world, and holds over 200 million customer accounts

in more than 140 countries. It is the world's largest bank by total customers and worldwide branch network as of 2009. It is a primary dealer in US Treasury securities. Citigroup suffered huge losses during the global financial crisis of 2008 and was rescued in November 2008 in a massive bailout by the US government. Its largest shareholders include funds from the Middle East and Singapore. On February 27, 2009, Citigroup announced that the United States government would be taking a 36% equity stake in the company by converting \$25 billion in emergency aid into common shares.

13. Morgan Stanley

Morgan Stanley is a global financial services provider headquartered in Midtown Manhattan, New York City, New York, the United States. It serves a diversified group of corporations, governments, financial institutions and individuals. Morgan Stanley also operates in 33 countries around the world with 600 offices, with an approximate employee workforce of 45,000. The company reports US \$779 billion as assets under its management.

14. Arcelor

Arcelor S. A. was the world's largest steel producer in terms of turnover and the second largest in terms of steel output, with a turnover of € 30.2 billion and shipments of 45 million metric tons of steel in 2004. The company was created by a merger of the former companies Aceralia (Spain), Usinor (France) and Arbed (Luxembourg) in 2002.

15. Warren Buffett

Warren Edward Buffett (born on August 30, 1930) is a US investor, businessman, and philanthropist. He is one of the most successful investors in history, the largest shareholder and CEO of Berkshire Hathaway, and in 2008 was ranked by Forbes as the richest person in the world with an estimated net worth of approximately \$62 billion.

Buffett is often called the "Oracle of Omaha" or the "Sage of Omaha" and is noted for his adherence to the value investing philosophy and for his personal frugality despite his immense wealth.

Buffett is also a notable philanthropist, having pledged to give away 85 percent of his fortune to the Gates Foundation. He also serves as a member of the board of trustees at Grinnell College.

In 1999, Buffett was named the top money manager of the twentieth century in a survey by the Carson Group, ahead of Peter Lynch and John Templeton. In 2007, he was listed among Time's 100 Most Influential People in the world.

16. Surface Transportation Board

The Surface Transportation Board (STB) of the United States was created by the Interstate Commerce Commission Termination Act of 1995 at the same time the Interstate Commerce Commission was abolished. The STB was created to replace the ICC, which had been charged with playing to the interests of the trucking industry and being generally useless due to deregulation.

The STB is an economic regulatory agency that the United States Congress created to resolve railroad rate and service disputes and reviewing proposed railroad mergers. The STB is independent, although it is administratively affiliated with the US Department of Transportation.