



# **PROFESSIONAL ENGLISH FOR COMMERCE & MANAGEMENT**



**TAMIL NADU STATE COUNCIL FOR HIGHER EDUCATION  
(TANSCHE)**

## **PROFESSIONAL ENGLISH FOR COMMERCE & MANAGEMENT**

### **OBJECTIVES:**

- To develop the language skills of students by offering adequate practice in professional contexts.
- To enhance the lexical, grammatical and socio-linguistic and communicative competence of first year commerce & management students
- To focus on developing students' knowledge of domain specific registers and the required language skills.
- To develop strategic competence that will help in efficient communication
- To sharpen students' critical thinking skills and make students culturally aware of the target situation.

### **LEARNING OUTCOMES:**

- Recognise their own ability to improve their own competence in using the language
- Use language for speaking with confidence in an intelligible and acceptable manner
- Understand the importance of reading for life
- Read independently unfamiliar texts with comprehension
- Understand the importance of writing for academic purpose
- Write simple sentences without committing error in spelling or grammar

(Outcomes based on guidelines in UGC LOCF – Generic Elective)

**NB: All four skills are taught based on texts/passages.**

## **UNIT 1: COMMUNICATION**

**Listening:** Listening to audio text and answering questions

Listening to Instructions

**Speaking:** Pair work and small group work.

**Reading:** Comprehension passages –Differentiate between facts and opinion

**Writing:** Developing a story with pictures.

**Vocabulary:** Register specific - Incorporated into the LSRW tasks

## **UNIT 2: DESCRIPTION**

**Listening:** Listening to process description- Drawing a flow chart.

**Speaking:** Role play (formal context)

**Reading:** Skimming/Scanning-

Reading passages on products, equipment and gadgets.

**Writing:** Process Description –Compare and Contrast

Paragraph-Sentence Definition and Extended definition-

Free Writing.

**Vocabulary:** Register specific -Incorporated into the LSRW tasks.

## **UNIT 3: NEGOTIATION STRATEGIES**

**Listening:** Listening to interviews of specialists / Inventors in fields

(Subject specific)

**Speaking:** Brainstorming (Mind mapping).

Small group discussions (Subject- Specific)

**Reading:** Longer Reading text.

**Writing:** Essay Writing (250 words)

**Vocabulary:** Register specific - Incorporated into the LSRW tasks

## **UNIT 4: PRESENTATION SKILLS**

**Listening:** Listening to lectures.

**Speaking:** Short talks.

**Reading:** Reading Comprehension passages

**Writing:** Writing Recommendations

Interpreting Visuals inputs

**Vocabulary:** Register specific -Incorporated into the LSRW tasks

## **UNIT 5: CRITICAL THINKING SKILLS**

**Listening:** Listening comprehension- Listening for information.

**Speaking:** Making presentations (with PPT- practice).

**Reading:** Comprehension passages –Note making.

Comprehension: Motivational article on Professional Competence,  
Professional Ethics and Life Skills)

**Writing:** Problem and Solution essay– Creative writing –Summary writing

**Vocabulary:**Register specific - Incorporated into the LSRW tasks

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## PREFACE

The textbook on Professional English envisioned under the leadership of the Hon. Chief Minister of Tamilnadu, Thiru. Edappadi K.Palaniswami by the Honorable Minister for Higher Education Thiru. K. P. Anbalagan, and Principal Secretary to Government, Department of Higher Education, Selvi. Apoorva, I.A.S., is a pioneering venture and strategic intervention in higher education in Tamil Nadu. It has been prepared with the unstinted support of Thiru. K. Vivekanandan, I.A.S. Member Secretary, TANSCH (Tamil Nadu State Council for Higher Education)

Tamil Nadu has the distinction of having the highest GER (Gross Enrolment Ratio) of 49%, in higher education in the country: this figure attests to the efforts of the government to empower the youth of the state by enhancing access to higher education.

After duly examining the challenges faced by students in learning their subjects and with a vision to equip them to compete in a global scenario, four textbooks, *English for Physical Science*, *English for Life Sciences*, *English for Arts and Social Sciences* and *English for Commerce and Management* have been prepared.

As language is an essential tool with regard to the learning process, a textbook which uses subject/discipline based content to leverage language learning is an ideal approach and fulfills the dual objective language proficiency and professional competence.

The book is bound to fulfill its destiny as teachers and students work in tandem: teachers as facilitators and learners as highly motivated stakeholders.



## **Disclaimer**

Some of the passages given for Listening, Speaking, Reading and Writing lend themselves to the teaching of Grammar items. However, testing and evaluation does not include Grammar.

This material is not for publication: it is only for training purposes.

**UNIT I – COMMUNICATION**  
**LISTENING**

**Listening:** Listening is the process of receiving and responding to spoken messages. Listening is not just hearing what the other person says, but actually refers to understanding what is being said.

**Essential Elements of listening**

1. Receiving - Hearing what is said
2. Understanding - Comprehend what is heard
3. Responding - Acknowledge the speaker by nodding
4. Remembering - Reproduce the crux of what is heard

**PRE TASK:** Match the words in Column A with their meanings in Column B

A	B
a. founder	sudden large increase
b. pandemic	someone who starts a business
c. spike	something that makes people believe
d. credibility	feeling of great fear
e. panic	disease that spreads over the whole world

**Source Passage: An APP for Learning - Business Interview**

*Listen to the passage and do the tasks that follow:*

**Interviewer:** Welcome to today's show. We're very happy to have Mrs. Madhu who is the creator and founder of ACE App as our guest today. This app is useful

in conducting competitive exams like NEET, JEE, NET, etc., online at home. Thank you for coming Madhu.

**Madhu:** Thanks for inviting me.

**Interviewer:** So tell us about your App. How does it work?

**Madhu:** Well, at this time of pandemic everything is uncertain. We do not know when we will resume our normal life. We cannot forgo an academic year because of Covid-19 situation. Online classes are in full swing for schools and colleges. What about the competitive exams like NEET, JEE, NET etc.? These exams get postponed because of the spike of the virus. Students who aspire IIT or medical college are at the verge of frustration. This ACE comes to the rescue of such students.

**Interviewer:** Well, Madhu what motivated you to create this app?

**Madhu:** On seeing the frustration and panic of the students when their competitive exams get postponed, I was inspired to create this. Certainly this will be useful at all times for exam conducting bodies like NTA (National Testing Agency) to conduct exam without much infrastructure and manpower.

**Interviewer:** What are the features of this app?

**Madhu:** Student's register number, mobile number, digital signature and photo are inter-linked. Even if one of the above doesn't match the student will not be permitted to write the exam. It is digitally secured.

**Interviewer:** Mrs. Madhu, what do you say about its credibility?

**Madhu:** This app will not permit electronic goods like mobile, calculator etc. around 8 meter distance and so help from the internet is restricted. More over

when the app is activated, camera in your mobile will automatically turn on till the end of the exam and this prevents human help. This also ensures its credibility.

**Interviewer:** This sounds really good. Mrs. Madhu, how did you come up with the idea?

**Madhu:** Well, I have my personal experience. My son's NEET exam is getting postponed month after month because of pandemic. My son feels it would have been better if he had to take up the exam at home on time. As a mother I also felt it would be better to write the exam without being exposed to the virus. This gives me the determination to come out with the app.

**Interviewer:** What is your future plan?

**Madhu:** We have just secured some funding and hope to expand the services to conduct home based online semester examination for Arts and Science colleges.

**Interviewer:** We wish you the best of luck. Thanks again for coming in. Mrs. Madhu's app ACE is available for both Apple and Android devices. Next week we will meet for another business interview. Have a great week.

**Choose the correct answer and complete the statements given:**

1. ACE is\_\_\_\_\_.

a. a mobile    b. an app    c. an electronic device

2. ACE is used to conduct\_\_.

a. board exam    b. semester exam    c. competitive exam

3. The exams got postponed because of

- a. COVID-19    b. strike    c. flood

4. ACE does not permit electronic goods around \_\_\_\_\_ metre.

- a. 6    b. 8    c. 5

5. ACE is available for \_\_\_\_\_ devices.

- a. Apple    b. Android    c. Apple and Android

**Fill up the blanks with suitable words/phrases given in brackets.**

(secured, uncertain, exposed, on, expand)

1. We have just secured our funding and hope to \_\_ the services.

2. Everything is \_\_ at this time of pandemic.

3. It is digitally \_\_.

4. Students can take up the exam without being \_\_ to virus.

5. When the app is activated, the camera in your mobile will automatically turn \_\_\_\_\_.

**You may be familiar with several apps in the android phone. Discuss with your friend any two apps which are useful for your studies.**

1.

2.

**INSTRUCTIONS**

Giving instructions is a common occurrence. Instruction is used to perform a task and carry out a procedure. Generally it will be a kind of numbered list which suggests a sequence of tasks to be carried out. The step-by-step procedure enables the listener to perform the task. Firstly, secondly, then, finally are used to narrate the sequence of events. One should be clear with the following while giving instructions.

- Simple clear instructions
- Be context specific
- Check the understanding of the listener
- Offer the listener an opportunity to clear his doubts
- Logical sequence

In the business organization, listening plays a vital role in maintaining healthy relationship among workers, between employees and management and also between company and customer. Active listening and maintaining eye-contact are essential to reduce conflict and to build trust.

**Give instructions to the sales representatives to achieve sales target.**

- Be clear about your mission
- Set specific goals by breaking the mission
- Check your sales activities
- Be persuasive
- Fulfill customer need
- Increase average sales
- Create conducive environment
- Ask and listen to the customer and then act

**A. You will be listening to a supervisor instructing a fresh recruit on the do's and the don'ts of client servicing. As you listen, tick the instructions of the supervisor.**

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- 
-

**B.** As a team leader, give instructions to the new recruits about the protocols to be followed in the team.

## **SPEAKING**

### **SOURCE PASSAGE: IMPORTANCE OF BRANDING IN AUTOMOBILE INDUSTRY**

#### **PRETASK: Learning New words and Concepts**

authenticity – quality of being genuine or true	credibility – the quality that somebody possess, which makes people believe or trust them
Branding – the activity of giving a particular name and image to goods so that people will be attracted to them	hesitant–unwilling, embarrassed
coincide – to take place at the same time	Logo – a printed design or symbol that a company or an organization uses as its sign
concur –to agree	strive – try hard to achieve something
conformity- behavior or actions that follow	sustainable – to make something to continue

<p>the accepted rules of the society</p> <p>consistency- always (maintaining) having the same standards</p>	<p>for some time without making less</p>
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**Read the given passage and attempt the tasks.**

A promise, a belief system, a truth, and a soul- all these terms are used to define a brand. I will describe it as a representation of a company’s **values** and **goals** demonstrated through its **mission statement**, interaction with consumers, and overall position in the market. Branding is extremely important in the auto industry. Some consumers in this industry are completely **brand loyal** to one company. Others will explore a new brand if it has a more competitive product or if it is recommended to them by someone they trust.

**WHY IS BRANDING IMPORTANT?**

Customers are told what to expect from your company through its brand. Your brand is your company’s **connection** to its consumers and other businesses. That is why what a company claims their brand message must match with how the company actually operates every day. Positive thoughts or **experiences** with a brand often lead to brand loyalty which frequently results in an increase in sales. In this increasingly **competitive** auto market, the fight for customers’ attention and business is getting more and more competitive. You can stand apart from other companies by maintaining a **stellar brand image**. Customer service, blogging, a solid mission statement, and consistent messages on social

media can all be beneficial for your brand. You should continuously **strive** to improve your brand's image.

## **HOW CAN YOU IMPROVE YOUR BRAND?**

### **Consistency**

**Consistency** is achieved when your company's daily actions concur with your brand's image. For automobile franchises, the biggest aspect of consistency involves **communicating** with their customers at the dealership. When customers anticipate service similar to what your mission statement and advertisements claim, and if they don't receive that level of service, then their **expectations** are not met. Because of this, **customer satisfaction** goes down, and a word of mouth marketing may not **work in your favour**. That's why consistency among all workers is important. While a logo, colour scheme, and website layout are not the most vital parts of a brand's image, they must be consistent with your **company's message** in order to be effective. Whenever an interaction, an advertisement, or a website layout **doesn't coincide** with a company's brand, then that **brand's power** and **credibility** get **weakened**.

### **Authenticity**

Studies show that being **honest** about products and services available is even more important than product utility and social significance. People care about how their products are made and whether companies are willing to be **transparent** about their business practices. It is very difficult to gain customer loyalty and trust without **credibility**. People are **hesitant** to trust any company or any person without knowing their story. **Authenticity** is about knowing your audience and **delivering straightforward messages** to them. Building

credibility is one of the most beneficial things a company can do for its brand in today's market.

## **Company**

Consistency does not mean conformity. Conformity is not needed for a company's brand to be powerful; in fact, today's culture thrives on **individuality**. Consistency, however, is needed. Every part of the company should be **aware of the brand** and how their job fits into it. Each employee impacts the brand in a different way. The key is making sure that, even more than knowing the company's mission statement, workers realize that their actions impact the company's brand and how it is perceived by the public. Every part of the company from finance to management needs **to participate in actively representing the brand**.

## **Pull Marketing**

Most industries rely on **push marketing** to sell products. This can be effective with some products, but it's hard to do with vehicles. Pushing someone to buy a car is likely not going to be very effective. I know what you're thinking, then how are we supposed to get new customers? The answer seems simple: **build up your brand**. Well, I guess it's not that simple. It requires time, focus, effort, and above all, money. The point of pull marketing is to **make consumers come to you**. To make it happen, you have to focus on **building credibility** of the company, **expertise in the field**, and **value for the customer**. Focusing on **strengthening the reputation** of your brand should not be seen as insignificant. It may not lead to new clients right away, but pull marketing is **more sustainable** and **less time consuming** than push marketing.

## **WHAT IS THE NEXT STEP?**

The auto industry is **individualizing** vehicles more and more, but you must ensure that your brand and its message **remain intact**. **Customization** is important because it lets consumers **choose** exactly what they want. You should strive to make the overall experience that people get from any interaction with your company **align** with your brand and its reputation. **Consistency** and **authenticity** throughout your entire company are needed in order for you to pull consumers to your brand.

(Attribution: AutoJini. "AutoJini." 13 June 2017. Importance of Branding in the Automobile Industry . 18 June 2020.

<<https://www.autojini.com/blog/importance-of-branding-in-the-automobile-industry.html>>).

## **Answer the following questions.**

- 1.What is the impact of positive thoughts or experience with a brand?
- 2.What do the customers anticipate?
- 3.What is meant by authenticity?
- 4.What is important to gain customer loyalty and trust?
- 5.Name the three things which will bring customers to you.

**B.** Discuss in pairs the difference between Push Marketing and Pull Marketing.

**C.** Your class has decided to buy a water purifier for your class. Divide the class into four groups to discuss about the various brands. One from each group has to present the merit of their choice of brand before the class.

**D. Can you guess the brand of the car? Do you like this?**



Present before your class the reasons for liking this particular brand.

**E.** Imagine you have Redmi Note 9 Pro mobile and your friend has Redmi Note 9 promax.

Discuss with your friend about the advantages of your mobile.

**F.** Think about your brand:

1. What is the logo of your college?

2. What is the logo of Tami Nadu?

3. What is the mission statement of your college?

**G.** Take a look at these car brands. Tag each brand by writing the name of the person whom you think is the best fit to purchase that particular brand.



## READING

In the field of business, speaking is a key skill that helps one to express oneself clearly, and thus be successful. Moreover to buy and sell goods,

to ask for good quality and be assertive, one should be able to articulate boldly and confidently.

### Source Passage1:

'Bee'ing Courageous

#### PRETASK: Learning New words and Concepts.

**hive:** a container for housing honeybees

**irk:** something that is a source of irritation

**cover:** to draw back or crouch down in fearful submission

**dynamic:** marked by usually continuous and productive activity or change

**apiary:** a collection of hives or colonies of bees kept for their honey

**imbibe:** to receive into the mind and retain

**immune:** having a high degree of resistance to a disease

**foresee:** to see (something, such as a development) beforehand

**passion:** intense, driving, or overmastering feeling or conviction

**commitment:** an agreement or pledge to do something in the future

**visualise:** to see or form a mental image of



Many of us stay away when we spot a giant hive on a tree. The very thought of 'beeing' there irks us out. But while all of us cower in fright and run, Josephine Selvaraj chose to adopt these bees and share her life with them. "Like others, I was also quite frightened by their sight. But when I started to move around with them, they became my lovable pets. I fondly call them as 'Angels' and not honeybees anymore."

She started her farm in Kondayambatti near Alanganallur with 3 boxes each constituting of 10,000 bees. She is successfully stepping into her seventh year with three thousand boxes — which is roughly three crores of buzzing honeybees. "My interest in this business took a dynamic turn when I started to realize the actual purpose of the honeybees. It is definitely more than just the money. Most of us are really not aware of the multiple advantages of honey. I take an effort to emphasize on the honeybees

which give us the magical solution— The Honey” says the enthusiastic apiarist.

Josephine specializes in producing more than 25 varieties of honey. “We choose the trees which starts to bloom in their respective seasons and keep the honeybee box on the tree. My angels collect honey from the fresh seasonal flowers and gather honey for us. We do this process on neem, berries and other trees that have medicinal properties.” says Josephine proudly.

Apart from maintaining her buzzing friends, she provides free training to interested youngsters who are willing to start a farm of their own. She also provides them with some of her angels to start over. So far, she has trained 300 people and continues to do it every month. “I feel the use of honey is not correctly imbibed in the minds of a common man. Honey is the only substance that combines with the blood as soon as it reaches our taste buds. As they are very effective in upholding our immune system, there are chances that the average life time of the people can be increased these days”, shares Josephine.

Passion and commitment are the most important factors for attaining excellence and being an apiarist is not an exception. Resting in her cupboards are laurels and awards that have recognized her effort. She signs off saying, “My angels conquer my dreams. I am literally addicted to them in some way. I often visualize that someday in the near future, all the trees in Madurai have honeybee hives”.

(Source: <https://timesofindia.indiatimes.com/life-Style/spotlight/Beeing-courageous/articleshow/11651409.cms>)

**Answer the following questions in one or twosentences:**

1. What is different about the business idea that Josephine undertook?
2. How does Josephine call her 'Bees'?
3. Apart from growing honey, what does Josephine emphasize in her talks?
4. A business needs to do much more than generating profits. Look at her example and elaborate the statement.
5. What does she visualize? What does this vision embody?

### **Checking Facts and Opinions:**

While reading the passage, you might have noticed that some of the statements are **facts** (which are accurate and proven), whereas some statements are **opinions** (which show the speaker's views or attitudes). Opinions may differ from person to person. It is very important to recognize facts and opinions in academic reading and listening for better understanding of a topic.

**Read the following statements and say whether they are facts or opinions. Write F against facts and O against opinions.**

- a) Most people are frightened by bees and fear them.
- b) Apiary can be a profitable business if done with passion
- c) It is important to pass on the knowledge one has learnt to others
- d) Honey has multiple uses
- e) There are different varieties of honey depending on the flower from which the bees extract them.

**C: Tell us what you think:**

There are several mindsets and attitudes about women in business. Give two mindsets of business women that Josephine has broken. Try to use the following expressions while speaking.

- I think -----
  - I believe.....
  - It seems to me that\_\_\_\_\_
  - In my opinion \_\_\_\_\_
- I am convinced that.....
- I feel absolutely certain that .....

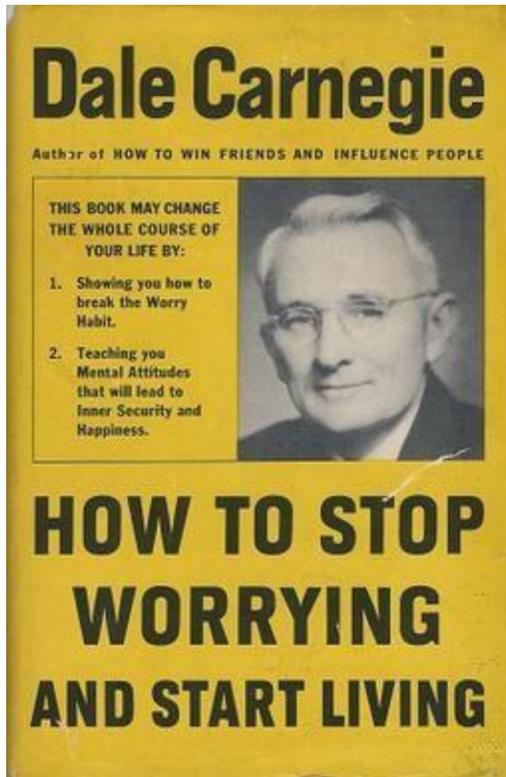
**Source Passage2: How to Lessen your Financial Worries**

**PRETASK:**

Try to answer the following questions.

1. Have you ever thought about starting a business of your own?
2. Do you worry about the capital to start your business?
3. Have you thought about the space you need to start a business?

An attractive business idea, capital, and other resources are essential to start a business; if you have the will power, anything and everything is possible. Here is an interesting episode from Daniel Carnegie’s **How to stop Worrying and Start Living.**



Mrs. Ora Snyder lives in a town of thirty thousand-Maywood, Illinois. Yet she started in business with the kitchen stove and ten cents' worth of ingredients. Her husband fell ill. She had to earn money. But how? No experience. No skill. No capital. Just a housewife. She took the white of an egg and sugar and made some candy on the back of the kitchen stove; then she took her pan of candy and stood near the school and sold it to the children for a penny a piece as they went home. "Bring more pennies tomorrow," she said. "I'll be here every day with my home-made candy." During the first week, she not only made a profit, but had also put a new zest into living. She was making both herself and the children happy. No time now for worry. This quiet little housewife from Maywood, Illinois, was so ambitious that she decided to branch out to have an agent sell her kitchen-made candy in roaring, thundering Chicago. She timidly approached an Italian selling peanut on the street. He shrugged his shoulders. His customers wanted peanuts, not candy. She gave him a sample. He liked it,

began selling her candy, and made a good profit for Mrs. Snyder on the first day. Four years later, she opened her first store in Chicago. It was only eight feet wide. She made her candy at night and sold it in the daytime. This erstwhile timid housewife, who started her candy factory on her kitchen stove, now has seventeen stores -- fifteen of them in the busy Loop district of Chicago. Mrs. Ora Snyder, in May-wood, Illinois, instead of worrying about finances, did something positive. She started in an extremely small way to make money off the kitchen stove -- no overhead, no rent, no advertising, no salaries. Where there is a will, there is a way.

**Find out the apt words from the passage for the given meanings.**

- A.1. enjoyment and enthusiasm
- A.2. The money one makes in business
- A.3. Determined to be successful, rich and powerful
- A.4. Person who acts for or managing the affairs of other people in business
- A.5. Shy and nervous
- A.6. Former
- A.7. Raise your shoulders and then dropping them to show that you don't care
- A.8. Making a continuous loud deep noise

**Say whether the following are true or false.**

1. Snyder had to earn money since her husband fell ill.
2. Ora Snyder sold candy near the College.
3. Ora did not make any profit in the first week.
4. Ora approached an Indian selling peanuts on the street.

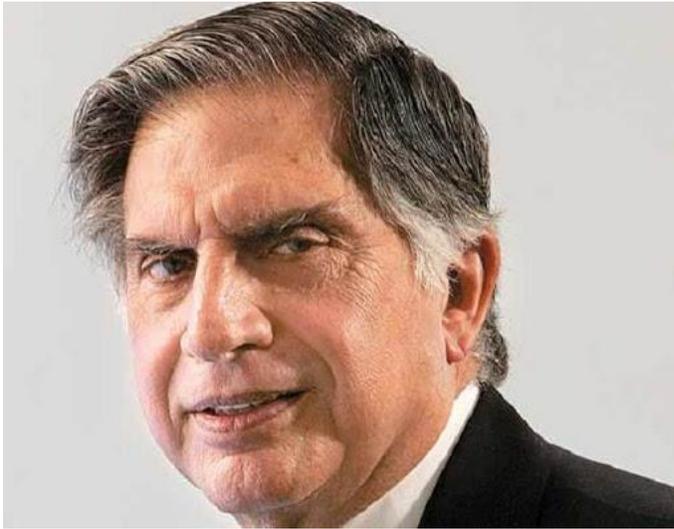
5. Instead of worrying about finances Ora Snyder did something positive.

**Answer the following questions.**

1. What are the ingredients of Ora Snyder's business?
2. How did Ora make candy?
3. How much does a piece of candy cost?
4. Why did Ora need an agent?
5. How many stores did Ora own in Chicago?

**D.** Identify the successful business men and women from the picture.





**E.Think-Pair-Share - Do you have a business idea? Think about one. Find a partner and share your ideas. Listen to their ideas and give your opinion.**

## **WRITING**

### **Developing story from Pictures**

Pictures are effective tools of communication. Pictures disseminate information to the viewers. Pictures can have silent talk with the onlookers. Pictures will motivate, inspire and lead people. Certainly they will kindle our imagination and **force** us to express our opinion about them. Asking the students to develop a story from the given picture is an opportunity for them to exhibit their imaginative skills with their tremendous vocabulary. The two samples given here will give you an idea of developing a story from a picture.

## Sample : 1



## Mobile Banking

Mobile banking is a boon in this digital world since it allows the customer to conduct transaction remotely using a mobile service like Smartphone, tablet etc., Banks provide impressive apps to carry out transactions at any time. Cheque deposit, transferring money, account balance and Paying for merchandise is quite easy with mobile banking. It can be conducted only from one specific device which has a SIM card whose number is registered with the bank. Mobile app enhances the speed and flexibility. Mobile application itself checks updates. It is available at all 24 hours. Mobile banking is more secure than internet banking.

## Sample: 2



## ORGANISATIONAL LEADERSHIP

Organizational Leadership plays a vital role in maximizing the efficiency, positively influencing the employees and driving them to achieve the organizational goals. Accomplishment of organizational goals and objectives are possible only with the help of effective organizational leadership. Leadership has to understand the strengths and weaknesses of the organization's workforce and also must motivate them to use their full potential to accomplish the goals of the organization. Leadership shapes the skills and abilities of the individuals to withstand the hard time the firm faces. An ideal leader should not dominate over others; instead he has to direct the individuals to meet the challenges in the process of achieving the objectives of the organization. To lead his team effectively, he should identify the strength of the individuals of his team. This could help him to delegate responsibilities according to their abilities. He should be optimistic and empathetic; he should make them realize the significance of team work. Ethics, communication and vision are the hall marks of effective leadership. Since facing ethical dilemma is quite common in business, he should be honest, responsible and committed. With his extraordinary communication skills he can bridge the management and the workforce of the organization. His efficient conflict management skill would definitely help him to resolve the conflict smoothly. Involving the employees in the decision making process will certainly benefit the business. He should communicate the organization's mission, vision and policies to the members of his team. Knowledge about the abilities of the team and the understanding about the expertise of the individuals of his team would help him take the support from them at the time of crisis and involve them in problem solving situations. His acquaintance with the team members and the constant encouragement will impact their performance which will ensure business success. He must have the vision for future that would guide him to take strategic decisions. He should be a change maker and with him lays the great responsibility of accomplishment of organizations' goals.

**A. Develop a story from the following pictures.**

1.



Designed by Freepik

2.



3.



4.



5.

Developing stories from the pictures kindle one's imagination and creativity, and thus innovative ideas are arrived at. Such ideas may be the origin of new business plan. Moreover this kind of story writing enhances one's language and vocabulary.

## **UNIT 2**

### **LISTENING**

#### **Flow chart:**

Flow chart is a powerful business tool. It is a diagrammatical representation of the sequence of steps needed to accomplish a task or perform a process. Each step is represented by a unique diagram shape and the steps are linked by connecting lines and directional arrows. Flow chart communicates the logical flow of process effectively.

#### **Source Passage: Human Resource Processes**

#### **Listen to the passage and draw a flow Cart.**

Human Resource (HR) Processes are vital to materialize the objectives of the organization. To derive the best benefits from the employees HR follows several steps in equipping the human resource pool.

HR has to advertise the vacancy in print/electronic medium after analyzing job description of the position required. After careful scrutiny of the applications, appropriate candidates are asked to undergo selection. Then selected candidates are inducted into the organization. At the time of induction process, the organization's goal and the expected performance from the persons are explained. Training is given to them and its outcome is evaluated. The performance of the employees is monitored and it is confirmed whether the necessary skill is acquired. Finally, the appraisal of the performance is followed by suitable reward strategies and remuneration.

Hint: Here is a model flowchart. Customize it according to your requirements.

Topic:

↓

↓

↓

↓

## SPEAKING

### Pre-task

Fill in the blanks with the appropriate words. (**handsome, pleasant, decided, unaffected, good-looking**)

“Mr. Bingley was \_\_\_\_\_ and gentleman like; he had a \_\_\_ countenance, \_\_\_\_\_ and easy, \_\_\_\_\_ manners. His sisters were fine women, with an air of \_\_\_\_\_ fashion. His brother-in-law, Mr. Hurst, merely looked the gentleman; but his friend Mr. Darcy soon drew the attention of the room by his fine, tall person, \_\_\_\_\_ features, noble mien, and the report which was in general circulation within five minutes after his entrance, of his having ten thousand a year. The gentlemen pronounced him to be a fine figure of a man, the ladies declared he was much handsomer than Mr. Bingley...”

[Attribution: <http://www.gutenberg.org/files/1342/1342-h/1342-h.htm>]

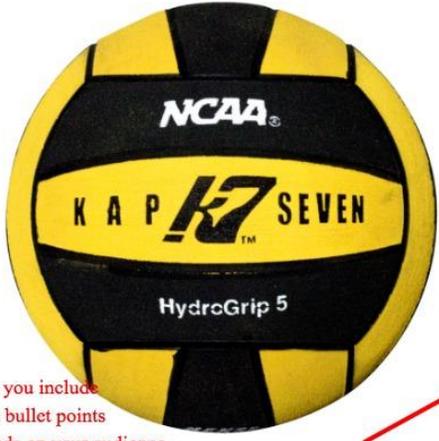
***The above passage has described the features of Mr. Bingley.  
As a student of Business management, you will have to  
describe products which you design, manufacture, buy or sell.***

**Product description:** In order to describe a product you wish to sell, you need to:

- Address your target audience directly and personally
- Highlight the benefits of each feature
- Provide detailed, specific and technical descriptions (do not use general words such as “This is an excellent product”)
- If your product is really the best you have to establish why it is, by providing more facts
- Appeal to the imagination of the target audience by explaining how they will feel on using the product
- Include stories when selling your product so that the target audience will not notice that they are being sold something
- Use sensory words that appeal to the sense of sight, hearing, smell, taste and touch
- Product reviews should be included to convince the target audience

[Attribution: <https://www.shopify.in/blog/8211159-9-simple-ways-to-write-product-descriptions-that-sell#:~:text=A%20product%20description%20is%20the,they're%20compelled%20to%20buy>]

## Sample: Product Description



What you include in the bullet points depends on your audience.  
What is the most crucial information they need to know?

**KAP7 Size 5 HydroGrip Water Polo Ball (NCAA, CWPA and NFHS Official)**  
\$32.95  
★★★★★ (3 REVIEWS)

The NCAA Men's and High Schools Boys Official KAP7 Size 5 HydroGrip Water Polo Ball has quickly become the go-to choice for amateur and elite water polo players alike. KAP7 has tapped into years of experience, proprietary technology, and the highest quality materials to develop the HydroGrip Ball. It is the best and longest lasting ball in the world. The HydroGrip has been designed to meet guidelines for local, national, and global specifications.

FEATURES:

- The Official NCAA Men's Water Polo Game Ball
- NCAA, NFHS, CWPA, American Water Polo and USA Water Polo APPROVED.
- Water reactant grip for control
- Hand buffed for added grip
- Precision wound nylon carcass
- Color options to represent your team with pride

Highlight why your product beats the competition.  
Bonus points for not mentioning them!

A. Imagine you are developing an app that will help to monitor and track the academic progress of students. Give a name for the app. Describe its features to the marketing manager. Perform a role play in the class.

B. Imagine you are using WhatsApp to explain the features of a proposed product which is a mobile. Mention the following details:

- Name of the product
- Target audience
- Specific details of the product
- Compare it with existing product and state why it stands better
- Explain how they will feel while using the product
- Think of a story that can connect the product with the audience
- Use sensory words to describe the product
- Include a product review

Send a WhatsApp message to your friend in the class explaining the above points. Students will take turns in describing the content received from their friends.

**Linking words:** Linking words help you to connect ideas and sentences when you describe the process.

The table below gives a list of connectives and their functions.

<b>Functions</b>	<b>Connectives</b>
Addition	And, also, besides, furthermore, too, moreover, then, equally important, another
Comparison	Like,, in the same manner, as ... so, similarly
Contrast	But, in contrast, conversely, however, still, nevertheless, yet, on the other hand, on the contrary, or, in spite of this, actually, in fact
Order or sequence	First, second, (etc.), finally, next, then, to begin with, after, before, as soon as, in the end, gradually
Results	As a result, so, accordingly, consequently, thus, since, therefore, for this reason, because of this
Purpose	For this purpose, with this in mind, for this reason

to signal an example or emphasize	For example, to illustrate, for instance, to be specific, such as, especially
to summarize or conclude	In summary, to sum up, to repeat, briefly, in short, finally, on the whole, therefore, as I have said, in conclusion, as you can see

([www.ieltspodcast.com](http://www.ieltspodcast.com))

## READING

There are three different styles of reading academic texts:

**Skimming** – A quick reading of the text to get a general impression of the author's main argument, themes or ideas.

**Scanning** – Reading to get specific information from the text.

**In-depth Reading** – Reading to gain deeper meaning and comprehension of a text.

Skimming: Skimming and scanning are reading techniques that help one to browse through the key words to comprehend the meaning of the content. Skimming refers to quick reading to get the general idea or summary of a text. Skimming focuses in grabbing the main idea of a given text. Non-fluent readers will not be able to determine essential versus nonessential information effectively as they cannot read fast and comprehend. Skimming is a technique which helps one to decide if the text is interesting and if one should go in depth for gaining the required information. Skimming focuses on getting the gist of the content.

## Skimming: Digital Transaction



The following are the topic areas of each paragraph. Read the passage and identify the topic of each paragraph and write the number next to it. An example is given for (1)

- B.** Digital Transaction Defined
- C.** Benefits of digital transaction
- D.** Digital India programme
- E.** Future scope of Digital transactions
- F.** Digital Payment Method
- G.** Barriers in Digital transactions

(\_\_\_\_\_1\_\_\_\_\_ )Digital transactions can broadly be termed as online or automated transactions that take place between people and organizations—without the use of paper. Our nation is making ardent efforts to move towards a cashless transaction economy by minimizing the use of physical cash.

(\_\_\_\_\_ )Digital Wallets are supporting the drive to cashless society in enabling the user to store his card information in the mobile wallets or digital payment apps to make cashless payment in an encoded format to allow secure payments. One can also add money to a

mobile wallet and use the same to make payments and purchase goods and services. This eliminates the need to use credit/debit cards or remember the CVV or 4-digit pin.

(\_\_\_\_\_ )The main intent to build a cashless society is that it improves the ease of conducting digital transactions for an individual and reduces the risks and costs of handling cash at the individual level. Moreover, digital payment means payment transactions made through digital modes like internet banking, a most widely used payment method. It increases accountability of transactions and eliminates several risks in business.

(\_\_\_\_\_ )There are still many roadblocks for a smooth switch over to cashless economy in India. Firstly, many people cannot access the rural bank because of the distance. Besides, low literacy rate hinders the accessibility of banking services. Another major problem is non-availability of required technology. A large section of people dread cashless transactions because there is no law against the theft of data security.

(\_\_\_\_\_ )However, in order to bridge the gap, the Reserve Bank of India (RBI) for Payment and Settlement Systems in India released a vision document to provide safe, secure, accessible and affordable e-payment systems. To achieve these, it will focus on four strategic initiatives such as responsive regulation, robust infrastructure, effective supervision and customer-centricity.

(\_\_\_\_\_ )With the phenomenal rise in easy-to-use payment methods like UPI and Aadhaar-linked payments, India has

begun its journey towards cashless economy. With the help of infrastructure development in rural India, the possibility of switching over to digital transaction is not a distant dream.

**Scanning** : Scanning a text means looking through it quickly to find specific information. Scanning is commonly used in everyday life, for example when looking for a definition of a particular scientific term. It requires that readers be able to comprehend words quickly, as they are looking for important information and not aiming at understanding the nitty-gritty of the idea. Scanning requires you to look for a particular word or phrase. When scanning, the person is looking for a specific piece of information, be it key terms, dates, or times—for example, when you are looking for a travel or a trip you will focus on availability of the trains as per your requirement.

- **Pair Work: The Story of Infosys:** The following sentences are in jumbled order. Arrange the sentences in the right order and make a brief presentation to your partner.

### **N.R. Narayana Murthy**

- Narayana Murthy was not born with a silver spoon in his mouth; in fact, he had to work extremely hard to reach the top.
- The house that Murthy and Sudha bought with a loan became the first Infosys office.
- He strongly felt that he was meant for it and that this was the right time too, he was very passionate about creating good quality software, but the problem was that he didn't have the money.
- Having that sorted, on a morning of January 1981, Murthy and his six colleagues started Infosys in 1981

- An excerpt from Sudha Murthy's reminiscences, the wife of Infosys founder N R Narayana Murthy.
- So Sudha gave him Rs. 10,000 which she had saved without his knowledge.
- Now around the early 70's, he went on to start his first entrepreneurial venture – Softronics, a software consulting firm.
- NR Narayan Murthy is one of India's pioneers when it comes to tech, business, and entrepreneurship.
- Those days, Murthy wanted to do something with his life, but he had no money.
- After about a year and a half the Softronics sadly tanked and they were forced to shut it down.

**Read the text carefully and answer the questions given below.**



Over the years, advertising has evolved into a major industry that goes beyond informing topersuading and influencing the consumers. They are psychological tools which influence people to buy a product. Undoubtedly, advertisements and consumer culture have become a part of our lives today causing a significant and measurable effect on consumer cognitions, emotions, and behaviors. Needless to say, advertising has given rise to negative attributes like creating class consciousness, materialism, and other value factors that are not market de facto. We have become trapped in the web of advertising where products like brands of beer and cigarette take over our minds, doing away with

our core family values. Unethical advertising can occur in subtle ways that are difficult to establish as complete deception. An effective defense against misleading advertisements has to be built. Not only strict supervisions on media are required, but also necessary education should be provided to develop more critical judgment among media consumers.

In general, an advertisement that uses deceiving information in the form of false claims, inaccurate affiliations or company influence to make their consumers buy their product is called misleading advertisement. These misleading ads can lead to customer disappointment, change of purchase trends of the consumer and also create a false hype, which could lead to trust issues on the product. Unethical advertisements have always been a major issue to the society and its people. In the growing business competition worldwide, marketing and advertisements have become a major weapon in boosting sales across companies. Besides, millions of rupees are getting spent by companies across nations and worldwide to attract customers to buy their services and products. The increasing grievances reported every day from misguided customers through these fake promotions have now raised a grave concern and have led towards taking appropriate measures against those advertisers. In such instances, the alertness of the consumer is vital in distinguishing false and misleading information that form the content of advertisements.

**Answer the following questions:**

**B.** What should be the objective of an advertisement?

- a) to manipulate consumers
- b) to entertain consumers
- c) to inform consumers
- d) none of the above

**C.** What are the impacts of false advertisement on consumers?

- a) positive impact
- b) negative impact
- c) physiological impact
- d) none of the above

**D.** In what ways do the advertisers influence our actions?

- a) materialism
- b) commercialism
- c) professionalism
- d) none of the above

**E.** What does the phrase "trapped in the web" of advertising mean?

- a) losing the control
- b) caught in the situation
- c) closed in the web
- d) none of the above

**F.** Advertisements play an integral role in \_\_\_\_\_

- a) improving sales of the product
- b) increasing the cost of the product
- c) enhancing customer relations
- d) none of the above

**G.** What conclusion can you draw based on the passage?

**H.** Give a suitable title for the above passage.

- **Focus on reading:** Scanning: Read the article on **Assessing yourself and your business idea** and decide which answer best fits the space:



Four basic factors influence a successful business are (1) .....a qualified entrepreneur, a profitable business idea, a thorough business plan, and adequate capital. Before you proceed, you should assess both your own entrepreneurial skills and the(2) ..... of your business concept. If, it is not(3) .....for you and your business concept to succeed, you will not need to spend time writing a business plan and seeking financing. Many studies have been conducted and even more articles written on 'the right(4).....' for being an entrepreneur. The primary characteristic of successful business owners is Self-confidence, the aspirant believes in own ideas and abilities and (5)..... that belief to others; Risk-taking, the aspirant can (6) ..... status quo, explore options and pursue opportunities; Decision-making, the aspirant has the ability to make(7)..... choices even in a stressful environment; Persistence, the aspirant can(8) ..... pursue goals regardless of the energy and commitment required; Goal(9) .....the aspirant can envision a desired outcome, as well as plan and implement the activities required to achieve it. Begin improvement by reading business magazines and books enrolling in educational programs and seeking out a(10)..... who exhibits the traits you need most.

**Choose the answers from the options given below:**

B. i. start- in ii.start-of iii. start- out iv. start-up

C. i. variability ii.versatility iii.availability iv.voracity

D.i.feasible ii.vincible iii.ridiculous iv. sensible

E. i.staff ii.starch iii.stretch iv.skills

F. i.carries ii. commutes iii.confers iv. conveys

G.i. abandon ii.desert iii.escape iv. renounce

H.i.predicated ii. predicted iii.prudent iv.prudish

I. i. determinedly ii.tentatively iii. provisionally iv.torturously

J. i.dominated ii.guided iii.inspired iv.oriented

K. i.master ii.mediator iii.mentor iv. Moderator

## **WRITING**

### **Source passage 1: Creating a Marketing Copy**

In marketing a sale, the consumer has to be convinced in purchasing a product. This demands the need in developing a marketing copy. Therefore, writing a marketing copy is an important strategy because it elaborates the quality of a product through product description which determines to promote or demote a sale. It should provide the required information that contributes to the making of purchase decision. It has to provoke the customer to fantasize owning the product. Obviously, it signifies their interest in the purchase of the product.

Therefore, exposing the learners to the essential elements of copy writing would give a lead to develop their writing skill. First and foremost, use precise sentences, easy to read (i.e.) brevity which helps in focusing the benefits of the product. Tone of the marketing copy should be unique, based on the medium of communication, such as, social networking sites, other virtual sites and print media. So, the six Wh's approach would help to promote the sale in marketing. For example, what are the advantages of using the product? Who can use it? How to use it?

When to use it? Why is it necessary to use? Where can it be used? It is also important to feature the unique characteristics of this product in comparison to other competitors.

A paragraph with a few, not so lengthy, sentences about the product ought to be written to attract the customer. It must persuade the customer and make them feel the void without the product, thereby, compelling them to purchase. The features of the product can be illustrated in bulleted list with visual story telling. Yet, it has to be constricted by not giving a plethora of details or too much information about the product.

For business enterprises to be profitable they need to churn out products and services that their customers will like. Getting concrete insights into the minds of customers is extremely difficult. But it is possible by leveraging the right processes and focusing on the key data points, such as the customer profile. This is done by engaging in a small research maintaining a demographic profile to know the target audience and to create an awareness of the product. It provides a better reach to promote the marketing sale. While writing, it has to be remembered that to stay connected with the consumers, second person pronouns such as “you, your and yours” can be used. This will urge the customers to feel the proximity and personalize the copy which is a promotional strategy. Some other ways of promoting sales include: special offers and graphics or images based on the product. Thus, the product description process gives a lead to promote the product when such factors are incorporated in the marketing copy. A copywriting that covers these essentials tends to become persuasive and saleable.

(Source: Professional English for Commerce and Management, University of Madras, 2020-2021)

**Glossary:**

array- a group or collection of products, often one that is large or impressive

authorization- official permission or power to do something

churn- the situation when customers stop using a particular make of goods or services or change to another

concrete- something specific and definite

Compelling Product Description- features the benefits and other aspects to promote a sale

consumer- a person who buys goods or services for one's own use

customer profile- it is a description of a customer, or a set of customers, based on the characteristics that they have in common; to know the customers' interests, skills, and desires.

demote- to move to a lower position

demographic profile- connected with basic features of a population such as description of age, gender and income

discourse- formal communication of ideas either through speech or writing

enterprise- a company or business

incorporate- to include something as part of something else

insight- to gain an accurate and deep understanding

leverage- the ability to influence something; to get as much advantage or profit as possible from something that you have

Marketing Copy – unlike news writing or any other, this copy writing has a specific goal of promoting the sale of a product by its description.

plethora- excess of something or abundant information on the worth of a product to customers

proximity- closeness or nearness

**A. Give a few tips to create a marketing copy of a product.**

**B. Create marketing copy for the following products.**

1. False jewellery
2. Men's shoes

**C. Compare and contrast the marketing copy of the product with its advertisement.**

D. The picture given below is a sample to show the product description of a marketing copy.

**Green IT™**  
THINK ACT PROTECT

**FusionStor®**  
Innovation Infinite

**Inova Series Unified Storage Appliance**

**Overview:**

FusionStor Inova Unified Storage Appliance Series is an All-in-One Storage platform offering NAS, iSCSI (iP SAN) & Fiber SAN. Inova Series offers tower & rackmount Unified Storage Appliances that have been purpose-built for small-to medium sized business, remote offices and distributed enterprise users looking for enterprise-class features, high performance, easy to use and affordable to own. The Inova Series boasts a robust set of features like heterogeneous network/protocol support, snapshots, replication and much more.

FusionStor® Inova Product family are packed with advanced data protection features such as multiple RAID Levels with hot pluggable drives, user and group quotas, windows active directory, snapshots, replication, iSCSI to FC Migration\* and vice versa, USB backup etc. and caters to many needs of virtualization, data storage, backup, surveillance, audio and video storage and many more.

The Inova Unified Storage Rackmount (Models: 2400,3600,4800,7200 & 10800) Family packs in the latest Intel Ivy Bridge E3 Series Quadcore Processor, supporting SSD, SAS & SATA drives in 8-36 hot pluggable bays scaling upto 144TB in just 4U Rackmount form factor with dual/quad Gigabit Ports and supporting optional 10G or Infiniband. The storage is powered by single/dual redundant power supplies & supports Hardware RAID Levels 0, 1, 5, 6, 10, 50 & 60 with hot spare capabilities. The Inova Unified Storage Rackmount Family boasts of key features like FC Target & Initiator, FC to iSCSI & iSCSI to FC Migration along with other enterprise class features.

The Inova Unified Storage Tower (Models: 400,600 & 800) Family & Inova 1200 Rackmount comes with Intel Dual Core Atom Processor supporting SSD & SATA drives in 4-8 hot pluggable bays scaling upto 32TB in Tower form factor & upto 12TB in 1U Rackmount respectively with Dual Gigabit Ports and supports RAID Level 0, 1, 5, 6 & 10. The storage ensures best-in class space utilization, power efficiency & advance enterprise features.

**HIGHLIGHTS & BENEFITS:**

- Enterprise Class reliability, fault tolerance and advanced features
- User Friendly Web-Based UI
- NFS/CIFS/SMB Shared Folders
- iSCSI & FC\* support for Block data
- Multiple SnapShots
- Appliance-to-Appliance File Level Replication
- Active Directory Integration
- 10G, Fiber & Infiniband Connectivity (Optional)
- USB Backup for Data Protection & Disaster Recovery
- High Quality & High Standard Support

**INDIA :** Fusionstor Technologies Pvt. Ltd. Unit No. 1-2, Building No.5, Sector III, Millennium Business Park, Mahape, Navi Mumbai. Pin: 400 701. INDIA. Tel:- +91 (22) 41 577 577  
**USA :** Fusionstor Technologies, Inc. 439270 Paseo Padre Pkwy #436, Fremont, CA - 94538, Tel.: +1 408 884 3731

**Server Storage Backup**

[www.fusionstor.com](http://www.fusionstor.com)

[https://commons.wikimedia.org/wiki/File:Fusion\\_Stor\\_Inova\\_Product\\_Brochure\\_series\\_cover\\_back.jpg](https://commons.wikimedia.org/wiki/File:Fusion_Stor_Inova_Product_Brochure_series_cover_back.jpg)

**Write your views on the tone of the marketing copy given above in about 50 words:**

**D. Attempt a description of any one of the pictures given below. You may choose either the fashionable attire on display or the array of a cosmetic item in about 150-200 words.**



<https://www.needpix.com/photo/download/1298947><https://www.needpix.com/photo/860562>

## SOURCE PASSAGE 2: MY HARVEST FARMS

The Hindu, Madurai January 7, 2019



(The Hindu, Madurai January 7, 2019)

**There are several ways to create change and it could be through business too, says Archana P. Stalin as she describes her venture “My Harvest Farms”**

“We learnt farming activity from scratch and decided it was time to enable urbanites grow their own food as well,” says Archana P. Stalin, Co Founder of my Harvest Farms.

This young entrepreneur based out of Chennai says that she hopes to build a strong community of farmers and provide them income throughout the year as well as give city folk a chance to choose and eat chemical-free food.

“Ever since I was young, I wanted to create some level of change. The initial plan was to sit for the Union Public Service Commission (UPSC) examination and then become a Collector so that I can create some grass root level difference. This notion however changed after I joined college,” she said.

A graduate of Geo-informatics from Anna University, Guindy, Ms. Archana says that she began an organisation called ‘Buds’ along with others from college in 2008 and began the process of working with small communities in various villages.

Soon the organisation branched out to environment-friendly projects. One such was restoring water sources like ponds. Buds have been restored in two ponds till date in Virudhunagar and more have been planned, said the co-founder.

She found herself being drawn towards cultivating her own food through terrace gardening. “My husband was inclined towards the world of business and so we first began myHarvest in 2017. Through this initiative, we established terrace gardens in different parts of Chennai. Soon, we began thinking of expanding the venture,” she said.

In August 2018, Ms. Archana and her team started a farm in Tiruvallur where 20 families could choose which vegetables they would like home grown and delivered each day. The organic farm does not use chemicals. People can also be involved in the process of cultivation through a monthly subscription of ₹3,000, says Ms. Archana. A second farm at Tindivanam where 60 families can subscribe, has also been established. She adds that

her husband manages the operations of the company and gets his hands dirty on the field and she does the marketing.

**A.** Write a paragraph on the following.

1. Archana's organization 'Buds'.
2. myHarvest Farms

**B.** Compare and contrast myHarvest Farming with conventional farming.

**C.** Write a paragraph on your innovative plan of environmental-friendly projects.

### **Vocabulary Enrichment:**

Now you have learnt the traits you need to become a successful businessman/ business woman. Let us work towards enhancing your vocabulary by working on Definitions and Extended Definitions.

### **DEFINITIONS**

The word 'definition' originates from 'define', which is 'stating exactly what a thing is'. A definition has two distinct elements. First, the term should be identified as an item of a large group or category. Then its distinguishing characteristics are to be specified in such a way that no other object, device, or process should fit into the definition.

### **Steps to write Definitions:**

2. Use of Articles: A definition usually begins with an article 'a' or 'an' or 'the'.
3. State what it is – whether it is a tool or a device or a machine or a component or an instrument or a concept or

an idea or a study.

4. Describe the primary use of the thing.
5. State the condition of the thing, description of the thing.etc.

**Example:**

1. **Dividend** – A part of a company’s profits that is paid to the people who own shares in it.
2. **Dead Line** – A date on which something must be Completed
3. **Memorandum** – A record of legal agreement which has not yet been formally prepared and signed
4. **Trade** – An act of buying and selling of goods and Services
5. **Strategy** – A plan that is intended to achieve a particular purpose

**EXERCISE: Write the definitions for the following words.**

1. Invoice -
2. Mortgage -
3. Negotiate -
4. Annuity-
5. Trade mark -

## Extended Definitions

Defining a **word** can be with a synonym, a brief phrase, or a formal sentence that explains the **term** in its most basic form.

**Terms** are words, compound words, or multi-word expressions that are given specific meanings in specific contexts —these may deviate from the meanings the same words have in other contexts, and in everyday language.

## Steps to write Extended Definitions

### Explain the word and its term.

6. Describe its **Classification, principle, and its operation.**
7. Discuss its **Cause and Effect attributes**, and its component parts.
8. **Compare and contrast**, if needed.

### Example:

**Collateral Security** – This refers to an asset that a lender accepts as security for a loan; the collateral acts as a form of protection for the lender. That is, if the borrower defaults on his loan payment, the lender can seize the collateral and sell it to adjust his loan.

**Exercise : Write extended definitions for the following.**

- Liabilities-
- Revenue -
- Cash flow-
- Inventory -
- Supplychain -

**smart  
thinking**



## UNIT 3 - NEGOTIATION STRATEGIES

### LISTENING

#### Pre-Task

Match the words in column A with their meanings in column B.

<b>A</b>	<b>B</b>
a. Legacy	1 weak, easily hurt physically or emotionally
b. obsession	2. strong, very great
c. summit	3. that has never happened before
d. profound	4. a situation that exists because of events, actions etc., that took place in the past.
e. transformation	5. an official meeting or a series of meetings
f. vulnerable	6. complete change
g. equitable	7. fair, reasonable
h. unprecedented	8. fill one's mind with a particular thought
d	

## Digitalization 'A Tool for Development': Interview

Shradha Sharma is a journalist and the founder of Your Story, the biggest media technology platform for start-ups in India. Listen to the Interview of Shradha Sharma with Frederick Bauer and do the tasks.



Shradha Sharma (Photo: Markus Werner)

Are you a digital native?

Shradha: Yes, I am. When I started my platform nine years ago I had no clue, but now I am the biggest champion of the digital world. Why? Because it's a tool for normal people who don't have a lot of money. It doesn't matter what their legacy is or what background they come from. Anyone can go out and create an equitable world with an equal voice. I am the best example of this.

You created the platform YourStory – but what is your personal story?

Shradha: I used to work as a journalist for media organisations, for the CNBC news channel and the Times of India. After a while I realised that the media were highly obsessed with success. When you've achieved something, you make it into the news, you make headlines. That started to bother me because it's easy to write about successful people. What about the less celebrated people who have dreams and a sense of purpose, but are only just beginning to fulfill that? I asked myself how I could contribute and help give shape to their ideas.

"Let's celebrate your story"

That's when you started your platform?

Shradha: Exactly, that was in 2008. I called it YourStory because I wanted to tell people: Hey, you have a great purpose, you are doing great things. Let's celebrate your story at the very start. And let's share it with others.

And with it, you wrote your own success story?

Shradha: I had nobody backing me and no background whatsoever in this area, but I did have an idea and a vision. I worked very hard, day and night. Today the company has 90 staff. We've published 72,000 stories of young, small businesses. We reach 15 million people and we're about to expand into other countries, including Germany. We are the voice of start-up entrepreneurs in India. My goal is to make YourStory the biggest platform of its kind in the world.

## **Marketing for big corporations**

Interviewer: That means you make money with it?

Shradha: We've been profitable from the beginning, with a combination of different income sources, one being start-up summits, another doing the marketing for big corporations who want to get in touch with smaller firms.

Interviewer: How do you find the people and their stories?

Shradha: In the beginning we ourselves looked for them, just like any good journalist would. We were searching for the unique angle. Now, we get 400 to 500 mails per day from people who want to get heard. We select the stories and then write them up.

Interviewer: Do you see more chances or more dangers coming from digitalization?

Shradha: A lot more chances. Of course, there's fake news on the internet, and there are issues to resolve, like cyber security and so on. On the other hand, things will evolve; we have to – and we will – find appropriate safeguards. I am very optimistic about that. These are the early symptoms of a profound transformation that has just started.

Interviewer: Would you say the digital world is particularly promising for women and poor people?

Shradha: It will do more good to women and poor people, definitely. In India, of our 1.3 billion people, 800 million have smart phones. They can express themselves, they can reach out, they can create business opportunities even in remote villages. That is unprecedented. The hurdles to participation are much lower than before – and that’s beneficial for vulnerable people.

Interviewer: Some people feel digitalization is widening the gap between countries; others say it will close it. What do you think?

Shradha: I think it will help close it. For instance, with the help of digitalization India has taken huge steps, also economically, so I consider it a tool for development. In the next five years we’ll see a much more connected and equitable world.

(Source: Published in akzente 1/18 <https://akzente.giz.de/en/artikel/tool-development>)

**A: Say whether the following sentences are true (T) or false (F).**

1. Shradha Sharma is the biggest champion of the digital world.
2. Shradha Sharma is an artist.
3. She created the platform MyStory.
4. They have been profitable from the beginning.
5. Shrada Sharma thinks that digitalization will close the gap between countries.

**B. Listen to the passage again and fill up the blanks.**

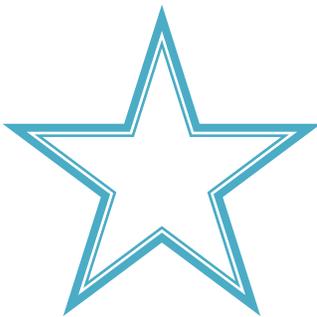
1. I had nobody backing me and no background whatsoever in this area but I did have an \_\_\_\_\_ and a \_\_\_\_.
2. We reach 50 million people and we're about to expand into other countries, including\_\_\_\_\_.
3. We are the\_\_\_\_\_of start-up entrepreneur in India.
4. Now we get 400to500\_\_\_\_\_per day from people who want to be heard.
5. The digital world will do more\_\_\_\_\_to women and poor people.

**SPEAKING**

**Pre-Task:**

Work in pairs and discuss your ideas on the importance of negotiation skills. Use the starburst pattern to compile your own.

**WHO**



**Warm up:** We all go through some sort of negotiation each day. Good negotiators build strong long-term relationships. Have you ever felt anxious in entering a negotiation? Under what situations have you negotiated? Whom do you negotiate with? Talk about your experience of using negotiation skills either at home or on campus.

**WHERE**

**WHEN**

**Negotiation**

**Read the passage on Negotiation and complete the following activity.**

Negotiation is a fundamental element in the social life of organizations. Whether you are aware of it or not, you negotiate for resources and attention. In a business to consumer (B2C), negotiation is very different from marketing and selling. The primary difference is that Marketing is about making people aware of the product, services, or business, whereas Selling is to convince the other person to buy your product or service. Negotiation normally succeeds selling, because once a customer has agreed to buy the product or service, then issues about price, payment terms, delivery, quantity, and others will surface which are negotiable.



For example, when you see an advertisement in a newspaper for a new television (TV) and go to the store and ask for that particular TV, that is in marketing. But when the sales-man explains to you the features and attributes of the TV and how it will be useful to you, that is called selling. The moment you show your consent to buy the TV, you start haggling over the price. You may also demand that the payment mode be made in five monthly installments and then you would ask them to deliver the TV within a day or two and discuss the freebies that are available in the store.

Thus, in simple terms, negotiation normally succeeds selling and selling succeeds marketing. It is not possible to jump straight to closure from selling without the negotiation process. There is no way to eliminate the negotiation process. Negotiation is a source of creating more value for the particular

transaction and probably creating a bond for a longer term that can help to reach your goals.

(Source :<https://blog.spjain.org/thought-leadership/the-art-of-negotiation-negotiation-vs-marketing-vs-selling>)

A. Brain storm and write down in the columns the difference between sales, marketing and negotiation techniques?

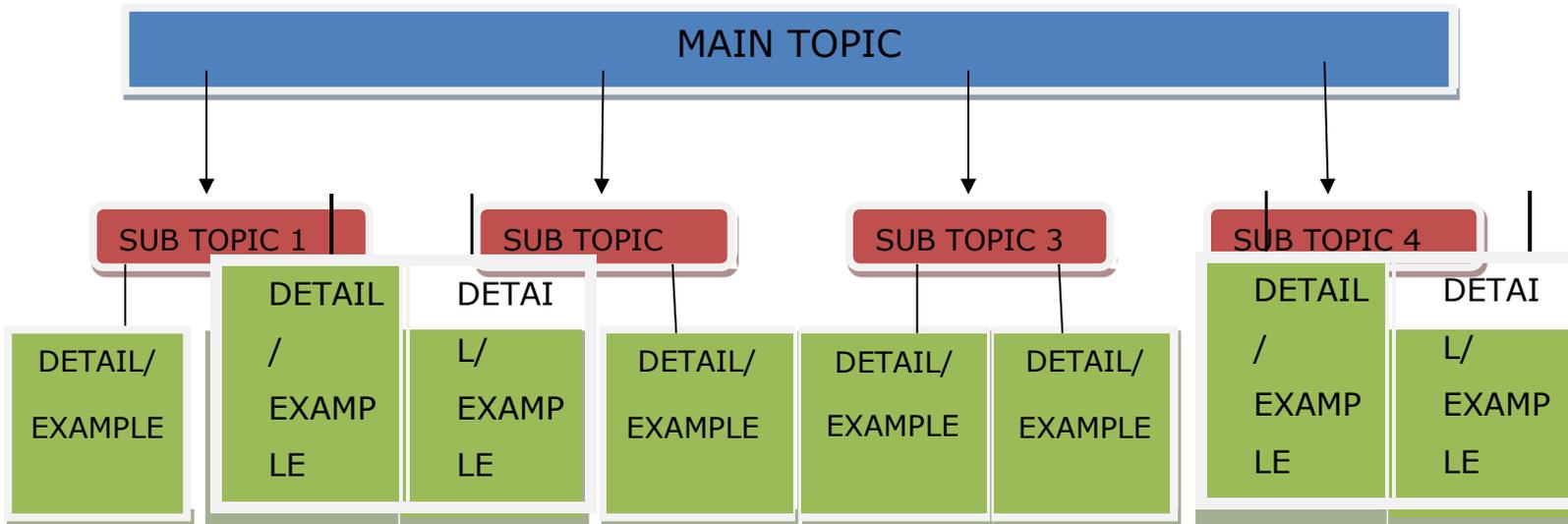
Sales techniques	Marketing techniques	Negotiation techniques

## Mind Mapping

### INEFFECTIVE NEGOTIATIONS

In an overwhelming era, it's easy to forsake preparatory time and hope to wing it in the discussions. Moreover, if not vigilant, a deal could be thwarted by pride and self-importance. Negotiation isn't always easy, it isn't a game to be won or lost. Especially when one finds fear of failure and fear of the unknown assert itself in bargain. Negotiations will also fail if one is too rigid about the deal and unbending on time. Besides, one can't allow emotions to get out of control in bargaining, losing your temper. Remember, deceitful tactics will come back to haunt you, unless one is concerned about upholding integrity.

B. Complete the mind map on subjective factors that affect negotiations using the information provided. Choose four major aspects that must be addressed in order to carry out a successful negotiation. Make sure there is no overlap between these four subtopics and provide at least two important characteristics, details or examples of each subtopic. Also discuss with your neighbor the reasons for your answer.



## Negotiations: Useful expressions

### Opening statements/beginning the negotiation

We would like to welcome you .../ Today we are going to talk about .../ We are glad that you could come and hope you will enjoy your stay here./ Let's get down to business./ Let's begin the discussion with ...

### Expressing an opinion

If you ask me .../ I think .../ My opinion, for what it's worth .../ Why not .../ In my opinion .../ Emphasizing a main point/ My main concern at this stage is .../ The main thing for me is ...

The main point I'd like to emphasize .../ I would like to emphasize that .../ One point I'd like to emphasize is that .../ That's/This is an important point. / We need to keep in mind that .../ Let me repeat that ...

## **Suggesting or accepting an offer/compromise**

We'd like to make a proposal that will hopefully benefit both sides./ Would you consider ...?/ Why don't you .../ What about if we ...?/ I think we can accept that .../ Asking for a suggestion/ How do you think we should deal with ...?/ What do you think is the best way forward?/ What do you propose?

## **Asking for information**

What are your usual charges/fees/rates for ...? / Can/could you give me some more information about ...? / Can you give more specific details about ...? / What can you tell me about ...?

## **Rejecting an offer/compromise**

I'm afraid that's out of the question. / I'm afraid we cannot accept that. / I'm afraid that we cannot accept your offer/ because/since/while .../ I'm afraid that those conditions are unacceptable because .../ Your proposal as it stands is not acceptable. / Requests/ Do you think you could ...? Would you be able to ...? / Could you ...?

## **Being firm**

I understand what you're saying, but .../ I can see what you're saying, but .../ By and large, I accept your views, but .../ I'm afraid that's out of the question.

## **Being flexible**

Would you be prepared to ... (if) .../ I'm willing to ... (if) .../ If you agreed to ... we could reciprocate with .../ Provided that you ..., we see no objection to .../

We would be willing to consider that. We would be ready to make a concession on .../ We have no objection to ...

### **Clarifying**

As I understand it, your offer is .../ If I understand you correctly, .../ Please correct me if I'm wrong, but if I/ understand you correctly, you are proposing .../ As I understand it, you're saying that .../ So what you're saying is ... Am I right?

### **Agreeing**

That's fine. / You're quite right. I hadn't thought about that. / That's a good point. / Okay, I'm happy with that for now. / Yes, I'd go along with that. / Yes, definitely.

### **Disagreeing**

I beg to differ with you./ Nonsense./ By and large, I accept your view, but .../ Yes, I'd go along with that up to a point, but .../ I can't go along with that./ For me that is out of the question./ Yes, but on the other hand ...

### **Tying concessions to conditions**

Provided that you ..., we see no objection to .../ Provided that you ..., I think we could consider ...

I am willing to ... (if) .../ We would be prepared to ... (if) .../ If you agreed to ..., we could reciprocate with/by.../ On the condition that you ..., we could be/ persuaded to consider ...

### **Next step**

Soon I'll be in touch with more details. / Let's talk next week and see how things are going.

### **Summing up/concluding/closing**

The main points that have been made are .../ It's been a pleasure doing business with you.

I think the members of the group are basically in/ agreement with the following points .../ We look forward to getting to know you better/ both socially and professionally./ I think we've reached an agreement on this issue./ We are looking forward to exploring/ opportunities for a profitable business/ relationship with you./ I think we have met halfway on this./ Let me try to pull the main threads of this/ argument together.

[Attribution:[https://ekool.tktk.ee/pluginfile.php/32703/mod\\_resource/content/0/negotiation\\_expressions.pdf](https://ekool.tktk.ee/pluginfile.php/32703/mod_resource/content/0/negotiation_expressions.pdf)]

### **A. Fill in the blanks with the appropriate expression.**

(Let's talk next week, I'm afraid we cannot accept, By and large I accept your views, Provided that you, Would you consider, We see no objection, What can you tell me about, We would like to welcome you, As I understand your offer is, In my opinion)

..... to the first session of our discussion. ....the proposal to launch the product online will work out well .....opening a new portal and creating a new team to supervise this endeavour? Well, the new recruits? They seem to have knowledge of digital marketing ...the fact that we need to wait till the lockdown is over to launch our product. You feel that the economy will not provide sufficient drive for a product on which millions of dollars has been invested. ....

but for what it's worth, this product is one of its kind and the most relevant in the domain of online teaching and learning. I am sure it will hit off more than we expect. .... identify an alternative date to launch, in providing incentives for all your efforts. .... to delay the launch by 6 months and see how things are going.

A. Pierre is going to address the shareholders of his company in a board meeting. They have incurred a loss. Now he has to request their assistance in prototyping an online venture. How will he convince the shareholders in the board meeting? Write a brief speech where Pierre will try to negotiate this deal with the shareholders. Attempt using the key negotiating terms presented above.

### **Small Group Discussions**

In order to arrive at a decision in a given situation and to find a solution to a problem, one of the most effective methods is conducting a discussion in a group. In addition, group discussions are increasingly being used in the job market during interviews and selection procedures. There are different sub skills that students need to develop in order to be effective participants in a group discussion. Communication skills, leadership qualities, analytical skills,

subject knowledge, attitude are some of the areas that would be tested during a group discussion.

### **General tips on group discussion**

1. **Maintain eye contact while speaking:** Do not look at the evaluators only. Keep eye contact with every group member while speaking.
2. **Initiate the discussion:** Initiating the discussion is a big advantage. But do it only when you understand the topic clearly and have some topic knowledge.
3. **Allow others to speak:** Do not interrupt anyone in between while speaking.
4. **Speak clearly:** Speak politely and clearly. Use simple and understandable words while speaking. Do not be too aggressive if you are disagreeing with someone. Express your views calmly and politely.
5. Make sure to bring the discussion on track. Stick to the topic.
6. **Positive Attitude:** Do not try to dominate anyone. Keep positive body language and show interest in the discussion.
7. **Speak sensibly:** Your thoughts should be sensible and relevant.
8. **Be a good listener:** Speak less and listen more. Pay attention while others are speaking. This will lead to coherence in the discussion.

**B. Look at the info graphic explaining why we should have appropriate body language in negotiations. Discuss in groups about the essential non-verbal communication for the negotiator.**



**F. Read the following article about the art of negotiation. Form groups of eight and have a group discussion on the importance of conducting smart negotiations in business. Choose one person from the group to act as the moderator of the group discussion.**

Good negotiation means leaving each party satisfied and willing to do business with each other in future. In today's competitive market, good negotiation is highly valued. The ability to persuade people is a useful skill both in personal and professional life. When we think of negotiations, we tend to focus on the hard negotiating skills connected with bargaining. In fact, many professional negotiators will confirm that the most important skill is effective relationship building. If there is trust and understanding between the two parties, the negotiation will be much more successful, as will the long-term business relationship between them be.



A win-win negotiation is a careful exploration of both your own position, and that of your opponent, in order to find a mutually acceptable outcome that gives you both as much of what you want as possible. If you both walk away happy with what you've gained from the deal, then that's a win-win!

In an ideal win-win situation, you will find that the other person wants what you are prepared to trade, and that you are prepared to give what he or she wants. If this is not the case, and one of you must give way, then it is fair to negotiate some form of compensation for doing so. But both sides should still feel comfortable with the outcome. Ideally a successful negotiation is where you can make concessions that mean little to you, while giving something to the other party that means a lot to them.

### **Task: 7**

Below is a list of topics that will help you practice and prepare for group discussions. Think about how you would prepare for each topic and exchange ideas with your partner.

1. The relevance of cooperatives in today's global environment
2. Privatisation of public sector
3. Skilled manpower shortage in India
4. Technology creates income disparities
5. Implications of FDI for business
6. Role of MNC's in India



## READING

In the field of commerce and management, communication plays an inevitable role. There is a demand to use English language persuasively. Though a major emphasis has been given to speaking and writing in English, reading continues to gain power over other communicative skills such as listening, speaking and writing. Despite the fact that they are integrated, reading has to be accentuated because it develops fluency. Eventually, it enhances one's proficiency beginning with the development of vocabulary followed by expressions.

Several centuries have passed, yet the popular English playwright, William Shakespeare remains unsurpassed. Even an illiterate emerging from any nationality would be familiar with the name of this renowned dramatist. Portia and Shylock leave an indelible mark on the minds of the readers, among the unfading characters of Shakespeare.

### **The Merchant of Venice**

Look at the picture given below; it represents the famous characters- Portia and Shylock from Shakespeare's play *The Merchant of Venice*.



[https://commons.wikimedia.org/wiki/File:Portia\\_and\\_Shylock\\_\(Sully,\\_1835\).jpg](https://commons.wikimedia.org/wiki/File:Portia_and_Shylock_(Sully,_1835).jpg)

In fact, it is a remarkable scene where Portia negotiates with Shylock on behalf of the Venetian merchant, Antonio. Shylock, the Jewish money-lender is known for his shrewdness. He makes use of the opportunity to gratify his grudge against the merchant- Antonio, who is hated by Shylock for belittling his business of lending money with interest. Therefore, he lends money to Bassanio on condition that, if the latter fails to return the money within three months, he will take a pound of flesh from the Venetian merchant. Antonio, being a loyal friend of Bassanio, agrees to be the guarantor of the money lent from Shylock at the cost of his life. As he was sure that his ships would return in a month making it easy to return the money before the bond expires.

Unfortunately, Antonio's presumption went wrong, thus leading the friends to trial. Bassanio had to borrow the money from Shylock to woo his Lady, Portia of Belmont. Therefore, Portia feels obliged and comes to their rescue. She is an epitome of intelligence and eloquence which is evident in her assertive speech at the courtroom.

PORTIA

And you must cut this flesh off from his breast:

The law allows it, and the court awards it.

...there is something else.

This bond doth give thee here no jot of blood; The words expressly are 'a pound of flesh:' Take then thy bond, take thou thy pound of flesh; But, in the cutting it, if thou dost shed One drop of Christian blood, thy lands and goods Are, by the

laws of Venice, confiscate Unto the state of Venice. (The Merchant of Venice, Act IV Scene i)

(Source - <http://shakespeare.mit.edu/merchant/merchant.4.1.html>)

Finally, Portia's sharp-witted negotiation restores the situation in favor of Antonio and saves his life.

**A. Answer the following questions briefly.**

1. Point out four words used in the passage that best describe the ability of Portia.
2. What is the technique adopted by Portia in this scene?
3. How did Portia win the case by quoting the bond?
4. Describe the meaning of the word "negotiation" in your own words.
5. Can you elicit the name of any one English literary piece of work on trade/business which you have come across while reading?

**Negotiation Strategies:**



<https://www.needpix.com/photo/download/390169/personal-group-shaking-hands-silhouettes-man-woman-teamwork-team-finance>

According to the Oxford Business English Dictionary, negotiation refers to the “formal discussions between people who are trying to reach an agreement”. In business communication, it is a process which establishes the relationship between an employer and the employee, also those associated with each other in trade or business. This process requires a plan to achieve its purpose. There are some strategies for negotiation, it involves:

- i. Problem solving: intend to carefully scrutinize the agreement if it happens to be a long-term deal.
- ii. Persuading: to convince the negotiating partner and to arrive at a consensus, being aware that the deal is going to be most beneficial to oneself when compared to the other partner.
- iii. Conceding: to admit the deal knowing that it would be an advantage for the opposite party to bargain.
- iv. Compromising: to arrive at a mutual understanding with both parties experiencing outcomes up to their satisfaction.
- v. Avoiding: to delay the process by seeking time to think over the deal in order to get more information or to use a better strategy.

Of course, the negotiation strategy depends on the relationship between the parties, their interests, attitudes and behaviour. In the process, the negotiator ought to be assertive, proactive and with a win-win attitude. While negotiating, the individuals involved should not confront each other nor argue.

## De-risking Strategy

### Pre-task:

Try to answer the following questions:

1. What is risk management?
2. Do you know the steps of risk management process?
3. Suggest four ways to manage risk.

### Read the following passage and do the tasks that follow.

Narayana Murthy at New York University (Stern School of Business)

Dean Cooley, faculty, staff, distinguished guests, and, most importantly, the graduating class of 2007, it is a great privilege to speak at your commencement ceremonies. I would like to share with you the crucibles that tempered my character and reshaped my future.



[https://commons.wikimedia.org/wiki/File:Nagavara\\_Ramarao\\_Narayana\\_Murthy.jpg](https://commons.wikimedia.org/wiki/File:Nagavara_Ramarao_Narayana_Murthy.jpg)

On a hot summer morning in 1995, a Fortune-10 corporation had sequestered all their Indian software vendors, including Infosys, in different rooms at Taj

Residency hotel in Bangalore so that the vendors could not communicate with one another. This customer's propensity for tough negotiations was well-known. Our team was very nervous.

First of all, with revenues of only around \$5 million, we were minnows compared to the customer.

Second, this customer contributed fully 25% of our revenues. The loss of this business would potentially devastate our recently-listed company.

Third, the customer's negotiation style was very aggressive. The customer team would go from room to room, get the best terms out of each vendor and then pit one vendor against the other. This went on for several rounds. Our various arguments why a fair price -- one that allowed us to invest in good people, R&D, infrastructure, technology and training -- was actually in their interest failed to cut any price with the customer. By 5 p.m. on the last day, we had to make a decision right on the spot whether to accept the customer's terms or to walk out.

All eyes were on me as I mulled over the decision. I closed my eyes, and reflected upon our journey until then. Through many a tough call, we had always thought about the long-term interests of Infosys. I communicated clearly to the customer team that we could not accept their terms, since it could well lead us to letting them down later. But I promised a smooth, professional transition to a vendor of customer's choice. This was a turning point for Infosys.

Subsequently, we created a Risk Mitigation Council which ensured that we would never again depend too much on any one client, technology, country, application area or key employee. The crisis was a blessing in disguise. Today, Infosys has a sound de-risking strategy that has stabilized its revenues and profits.

(Source :[https://www.isical.ac.in/~zahid\\_t/inspire/murthy.html](https://www.isical.ac.in/~zahid_t/inspire/murthy.html))

**A. Say whether the following statements are true or false. If true write (T) and write (F) if it is false near the sentence.**

1. A Fortune-10 corporation had sequestered all their Indian software vendors, including Infosys, in a room at Taj Residency hotel in Bangalore.
2. This customer contributed 25% of Infosys revenue.
3. The customer's negotiation style was friendly and encouraging.
4. Infosys accepted the customer's term at the end.
5. Infosys has a sound de-risking strategy that has stabilized its revenues and profits.

**B. Answer the following questions.**

1. What is the occasion on which Narayana Murthy is invited by the Stern School of Business?
2. Who had hosted the meeting at Taj Residency Hotel?
3. How was the negotiation strategized by the host group in Bangalore?
4. What was the major setback of the customer?
5. Comment on the negotiation style of the customer team.
6. What negotiation strategy did Narayana Murthy adopt in handling the customer team?
7. How was the de-risking strategy established?
8. Did Murthy make a right approach or a hasty decision? Justify your answer in a sentence or two.

**D. Read the quote and reflect on the idea by discussing in small groups adopting a negotiating style based on a context/ situation of your choice.**

"Never do anything because you have to. The only reason to do something is because you want to and because you know it is the right thing for you to do". This is a quote from the best-selling author Robin Sharma's The Monk Who Sold His Ferrari.

## **Glossary:**

**a blessing in disguise**- something that seems to be a problem at first, but that has good results in the end.

**aggressive**- angry and behaving in a threatening way; ready to attack

**commencement ceremonies**: graduation day

**crucibles**- a place or situation in which people or ideas are tested severely, often creating something new or exciting in the process

**devastate**- to completely destroy a place or an area

**fortuitous**- happening by chance, especially a lucky chance that brings a good result

**gradient**- the degree to which the ground slopes; changes/ increases and decreases

**minnows**- a company or sports team that is small or unimportant

**mull over**- to spend time thinking carefully about a plan or proposal

**pit**- the area of a stock exchange or other exchange where a particular product is traded

**propensity**- a natural desire or need that makes you tend to behave  
in a particular way

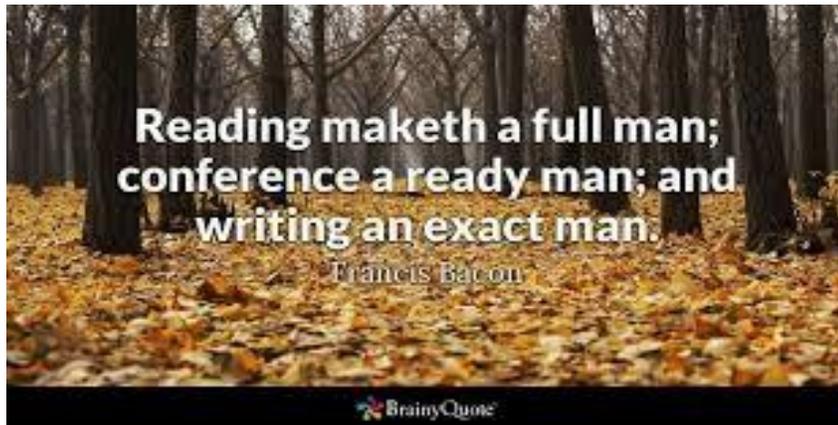
**revenues**- the money that is received by a business usually from selling goods or services.

**sequestered**- (of a place) quiet and far away from people; secluded

**vendor**- a company or person that sells something; a software vendor

(source: <https://www.oxfordlearnersdictionaries.com/>)

## WRITING

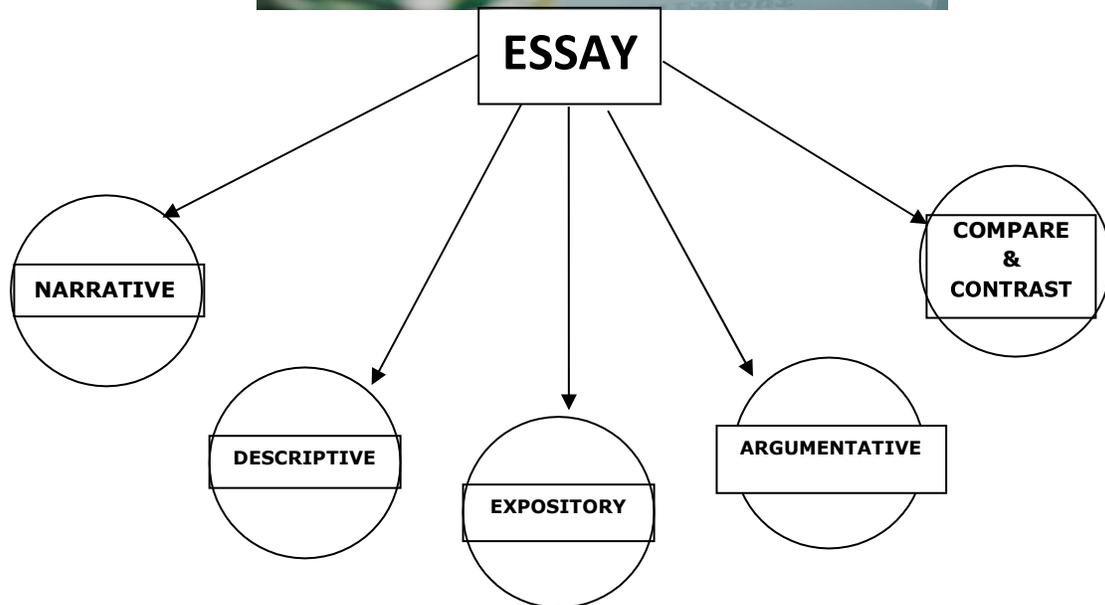


### **Pre-Task:**

Give an account of your life during Covid19 Lockdown.

### **Significance of Written Communication in Business**

Good written communication will have well defined goals; it would have specified the problems and solutions which are very important for business. Written communication helps to build good relationship when it is done very effectively. It should have clarity for the recipient to understand, to understand the point of view of the writer quickly. The tone of writing should be positive. It is essential that writing should be free from spelling and grammar error. Pre-writing, writing, revising and editing are the important stages in business writing.



You, the digital children would like to answer a question in a word or two. You may find essay writing uninteresting, boring, and time consuming. But essay writing provides you an opportunity to think, gather ideas and logically present your views on a particular topic in an innovative way. It exhibits your logical thinking, critical analysis and immense vocabulary. Essay may be of a simple narrative or description of a process. Sometimes it may be a compare and contrast or an argument. Essay deals with a single idea with many supporting evidences to drive home the point. Essay can be classified as Narrative, Descriptive, Expository, Argumentative and Compare and Contrast.

**Narrative Essay:** It is a simple narration of facts or one's experiences. Writer should be creative. Ex: Your First Day in the College

**Descriptive Essay:** It is based on the detailed description and analysis of an object or events. Adjectives and adverbs, metaphors and similes can be used to visualize things. Ex: Your favorite Sportsman

**Expository Essay:** This includes the process of interpreting some process, personal response to the particular experience or situation or critical analysis of some topics. Ex: Public Transport

**Argumentative Essay:** Writer has to state the thesis statement and then put forth his arguments in such a way to persuade the reader. Ex: Television - boon or bane

**Compare and Contrast Essay:** Writer has to present the similarities and differences between selected subjects. Ex: As a student you compare your school life with college life.

### **Structure of the essay:**

Essay should have an Introduction, body and conclusion.

**Introduction:** To capture the attention of the reader you can begin the essay with a famous quotation. A good opening would say why your essay is a 'must read'. The main idea should be stated in a single sentence and you should provide background information about the topic. Like a preview you have to give a snapshot of what your essay is going to be about. Simply it should arouse the interest of the reader.

**Body of the essay:** This means the supporting paragraphs. Each supporting idea will have a separate paragraph. With facts and examples these ideas can be developed into paragraphs. Transition words or connectives are used to connect these sentences and give cohesion to the paragraph. Transition words are listed below with their use.

- To list different points, transitions like first, second, third etc., are used.
- To add ideas, besides, in addition to, furthermore, also etc. used.
- To contrast, however, even though, on the other hand, nevertheless etc., are used.
- To show cause and effect, therefore, thus, as a result of, consequently etc., are used.

(Source: [testden.com/toefl/writing-tutorial/parts-of-an-essay.htm](http://testden.com/toefl/writing-tutorial/parts-of-an-essay.htm))

**Conclusion:** This summarizes the essay and also stresses the important ideas. Here you can give your personal opinion and also suggest future course of action.

**Points to ponder:**

- Plan for the essay- Decide on the points you would like to discuss and also the paragraph divisions.
- Think about your chosen topic. You have to jot down in a piece of paper the several ideas that occur in your mind. Search for illustrations and quotations to support your views.
- Arrange your ideas in a logical order and put them in their respective paragraphs. Ideas should be well organized.

- Always begin your essay with a quotation or an anecdote in order to attract the attention of the readers. Introduction is a kind of preface or preview for the essay.
- Each paragraph should contain a topical sentence and supporting ideas. Examples can be given to stress the points.
- Transitions or connectives could be used to connect the sentences.
- Unity, cohesion and coherence are important ingredients of an essay.
- Simple, direct and clear style is preferred.
- Avoid slang and colloquial expressions.
- Revise your essay after writing, making necessary changes before submission.

### **SAMPLE I: DIGITAL CLASS ROOM**

“Education should be for life, not for livelihood” stresses the significance of life lessons for students that are possible only with traditional classroom. Of course, Digital class room or virtual class room comes to the rescue of students as well as teachers during Covid19 lockdown.

Character building, enhancing life skills and tuning them to face challenges in life are done only in traditional classroom. Apart from delivery of course material and testing the students, preparing them for life is important. Teacher’s vital role in the class cannot be replaced by technology. Technology aids quick learning, provides a support system for students learning methods and makes learning interesting. With ICT tools and internet class room can be an interesting place for the students to equip themselves with subjects, skills and ethics.

In the classroom, students get an opportunity to learn courteous behavior, decency, polite manners along with subjects. They can get their doubts clarified from their teacher immediately. They learn inter-personal skills, leadership quality and team spirit in the classroom. They learn to adjust with

the fellow students, share and care for them. It is the teacher who chisels the students and character building takes place gradually at classroom.

Internet, World Wide Web and ICT tools have made learning easy as well as interesting.

Attending Google Meet and submitting the assignment in the Google classroom is easy. One-to-one meeting with teachers and students will teach them life skills. To learn life lessons, it is advisable to have a blended classroom. Mechanical delivery of the material on digital screen will not have an impact on the character of students. Students need teacher's care, emotions, knowledge and direction to grow up. The real classroom blended with digital aids will revolutionize the classroom.

The aim of education is to bring a change in the behavior of the students. So, real classroom experience is essential for students. At the same time ICT and digital tools make the class interesting and keep the students attentive in the class. So blended learning is the need of the hour.

## **SAMPLE II:E-COMMERCE**

Electronic Commerce known as E-commerce has brought a revolution in business. It means buying and selling of goods and services over electronic system. E-business can be carried out with the help of computer, smart phones and internet. E-commerce is a strong catalyst for the promotion of business. The ICT in business has brought significant changes in the attitude of the customer as well as in the business strategy.

Modern E-commerce uses World Wide Web which has given an option of various technologies like email, smart phone, internet etc., In this busy world, it is easy for man to order A to Z by sitting in front of his computer or mobile phone. This saves his time and energy. The use of ICT has increased production which in turn

increases customer's participation in business. With ICT in business silent revolution has happened.

The variety of goods shown on the screen compels him to buy more than what he needs. Certainly, there is a psychological change in the consumer behavior. Naturally consumer buys more than what he actually needs since he couldn't overcome his temptation. In the E-commerce his choices are plenty and that gives him satisfaction. It is quite easy for the consumer to buy through electronic transfer of money that is credit or debit card.

Consumer finds E-commerce comfortable since he can do business at his own convenience by sitting in his comfort zone. No doubt the use of ICT in business has brought a tremendous change in the business strategy as well as consumer attitude. In the information age, even the villages are not free from the embrace of E-commerce.

**Write essays on the following topics in about 250 words.**

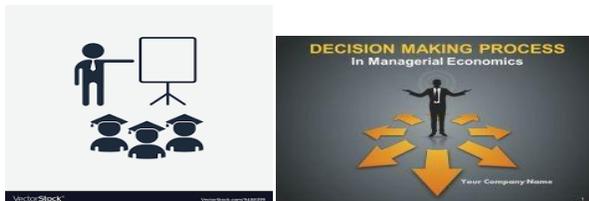
1. Knowledge Management
2. Business ethics
3. Customer-relation Management
4. Impact of Advertising on sales Performance
5. Impact of Covid19 on our economy

## Pre-Task

### UNIT 4 - PRESENTATION LISTENING

Match the words in Column A with their meanings in column B.

<b>a</b>	<b>b</b>
1. alternative	a. new idea, way of doing something
2. objective	b. to make an action or process possible
3. facilitate	c. assess
4. dynamic	d. a thing that you can choose to do or have, out of two or more possibilities
5. innovation	e. always changing and making progress
6. eventually	f. something one driving to achieve
7. evaluate	g. finally



## Decision Making and Management

## **Listen to the following Lecture on Decision making and do the tasks.**

Attribution

[https://www.slideteam.net/media/catalog/product/cache/260x195/d/e/decision\\_making\\_process\\_in\\_managerial\\_economics\\_complete\\_powerpoint\\_deck\\_with\\_slides\\_Slide01.jpg](https://www.slideteam.net/media/catalog/product/cache/260x195/d/e/decision_making_process_in_managerial_economics_complete_powerpoint_deck_with_slides_Slide01.jpg)

Decision making is an action consciously chosen from available alternatives with a purpose of achieving desired objectives. It is a set of activities that structure the process and facilitates the choice. Decisions are focused on a particular problem or a challenge. Decision making doesn't mean problem analysis. It is a means to solve problems and is an integral part of the management system of an organization. The following is the sequence of decision-making process.

- Sense decision requirement
- Gather information and analyze the cause
- Identify the alternatives
- Compare and evaluate
- Make a choice
- Implement your choice
- Review and feedback

All organizations strive hard to achieve their goals and objectives. Taking a proper decision at a proper time will help the organization to achieve its objectives. Analyzing the situation and taking an appropriate decision is important. Right decision will help to manage the business affairs of the enterprise. On the other hand, wrong decision will affect the overall functions of the organization and make it difficult to achieve its goals. Hence decision making is a continuous and dynamic activity in every business. Business requires decisions in various courses of actions like production, marketing, sales and various expansion programmes. Efficient decision making in the maximum utilization of resources like men, money, material, methods and information would certainly help the growth of the business. Organization's capability to survive in the competitive market depends upon its decision making. Proper decision making facilitates innovation. Innovation brings new ideas and new products. This eventually will lead to the achievement of business goals and help in business growth.

(Source: <https://commercemates.com/importance-of-decision-making/>)

**A. Fill up the blanks with suitable words/phrases given in the bracket.**

(innovation, alternatives, goals and objectives, business affairs, decision)

1. Decision making is a process of choosing between..... .
2. Analyze the situation and take a proper.....
3. Taking proper decision at proper time will help achieving organizational .....
4. Tight decision helps to manage all.....
5. Proper decision making facilitates.....

**B. Say whether the following statements are True or False.**

1. Decision making is a choice made from the available alternatives.
2. Problem analysis and decision making are same.
3. Wrong decision will affect the overall function of the organization.
4. Decision making is an integral part of the management system of the organization.
5. Organization's capability to survive in the competitive market depends on planning.

## **SPEAKING**

### **Pre- Task:**

- ❖ Students may be encouraged to perform this task spontaneously. The teacher should give a topic from the list provided. The learners may be given not more than 5-7 mins for strategizing their ideas. Followed by which, learners who volunteer to perform may be prioritized. If most of the learners are facing inhibitions, a mock task can be performed in the classroom for the peers to gain familiarity and confidence.

### ❖ **Topics:**

- Team work
- Win-win strategy
- Customer service
- Time Management
- Future of e-commerce
- Work from home is bliss
- Outcomes of Demonetization

Presentation signifies the act of informing or persuading a group of audience. It is transmitting knowledge to a set of knowledgeable people in a formal gathering. It can be in a classroom, where a learner presents in front of their peer groups and teachers. It can also be presenting thoughts as an interviewer and sharing information as an interviewee. Later, in a workspace it could be as an employer presenting the ideas amidst one's colleagues and the employer presenting his demands to the recruits. These are the commonly found ways of presentation. Especially, in business communication presentation skill is an essential trait as it is the thread that connects, does the networking and promotes business. Whatever the context of your presentation might be, the 3P's strategy aids in improving your presentation skill. The 3 P's refer to "Preparation, Practice and Performance".

Benjamin Franklin's aphorism, "By failing to prepare, you are preparing to fail" reinforces the need to prepare oneself before making a presentation. Even a knowledgeable person might lack confidence to exhibit their presentation skills in a formal gathering. To overcome this difficulty, a good preparation is essential. Hence, based on the 3P's strategy here are the points to remember before making a presentation. They are as follows:



[https://commons.wikimedia.org/wiki/File:Corporate\\_Woman\\_Giving\\_a\\_PowerPoint\\_Presentation.svg](https://commons.wikimedia.org/wiki/File:Corporate_Woman_Giving_a_PowerPoint_Presentation.svg)

#### P- PREPARE

- ✓ Make sure to know the target audience for whom the presentation is intended.
- ✓ Be clear with the objectives of the presentation.
- ✓ Prepare the framework accordingly, whether it is meant to inform, instruct, promote or persuade.
- ✓ Get the specific details such as purpose, expected outcome, duration and limit, venue, density of the target audience.
- ✓ If necessary, background of a majority of the target group might help to manage unforeseen situations such as the cultural barriers with ease.

- ✓ Thereby, taking these into account you may anticipate the questions which would be a perfect finish to the process of preparation.
- ✓ Last but not the least, plan your wardrobe.

#### P-PRACTICE

- ✓ Begin the practice with an optimistic mind.
- ✓ Stand in front of the mirror and check your non-verbal cues such as, facial expressions, standing posture, gestures such as moving hands.
- ✓ You may either record your voice or just observe the tone and modulation of your voice while practicing.

#### P- PERFORM

- ✓ Be animated as your passion for the subject is the driving force.
- ✓ When you enjoy your presentation, it is reflected on your audience too.
- ✓ Stand in a relaxed manner and stay cool by ignoring anxiety.
- ✓ To grab the attention of your audience, you may use inspirational stories, anecdotes, famous maxims or an interesting case-study.
- ✓ Eye contact is another significant factor to persuade the audience.
- ✓ It is necessary to present the ideas step by step.
- ✓ Remember, the duration of average listening is 20 minutes. A presentation which exceeds more than 30 minutes makes the audience restless.
- ✓ Therefore, plan to express the most important ideas within the first twenty minutes of the schedule which is soon after the initial ice-breaking/ warm-up session.
- ✓ Modulate your voice with rising, falling, rise-fall and fall-rise tone based

on the context. This would help gaining control and the attention of the target group. Finally, an innovative way to allow participants' interaction is the straw poll or straw vote using the poll tools such as [www.polleverywhere.com](http://www.polleverywhere.com), [www.socrative.com](http://www.socrative.com). It is an unofficial online voting poll which is meant to get the opinion of the audience on a topic or views stated in the presentation. There are some interactive applications which have fun activities, games or quizzes with learning outcome. For instance, [www.kahoot.com](http://www.kahoot.com) and [www.get.plickers.com](http://www.get.plickers.com).

DRESS UP, STAND UP, SPEAK UP.

### **Vocabulary Enrichment:**

**anecdotes**- a short amusing or an interesting true story.

**aphorism**- a short saying expressing a general truth.

**case study** – a detailed account of the development of a person, a group of people or a situation over a period of time, especially for teaching or training.

**maxims**- a sentence giving a general truth or rule of conduct.

**networking**- a system of meeting and talking to other people who may be useful or helpful to you in your work.

**strategy**- the process of planning something, to achieve a particular purpose.



Nowadays, with the advent of e-commerce and \_\_\_\_\_, this service plays a dynamic role. Thus, it determines the success of a company. Its modern-day counterpart is \_\_\_\_\_.

persuading	e-marketing	satisfaction	retaining	company
customer service		relationship	superior customer service	
enquiries				

With reference to the foregrounding given above, attempt a formal presentation choosing one of the topics mentioned below:

- i. Benefits of Digital Marketing
- ii. Features of online advertisements
- iii. Ethics of marketing
- iv. Characteristics of a good team leader
- v. Face of Digital India
- vi. Mobile apps in e-accounting
- vii. Telemarketing ideas to promote your own product
- viii. Challenges of cashless economy
- ix. Retail vs Wholesale
- x. Online shopping vs Traditional shopping

Soon after selecting the topic, fill in the grid with short sentences which is to display the way you have incorporated the 3 P's. In the last column-

“Perform”, state the feedback received from the teacher and comments given by the peers.

Preparation	Practice	Performance

**B. Read the following text and work together as teams to interpret the meaning of this context.**

An interviewer of a famous job recruiting company enquires the interviewee.

Interviewer: On a Monday morning while riding on your bike to office, let's suppose you find the roads without much traffic and without the traffic police. But there is a red signal. What will you do?  Interviewee: _____
--

After posing the usual questions the recruiter asks,

\_\_\_\_\_

- What will be your response? WRITE your answer in the blank given above.
- Followed by a small group discussion find: the hidden meaning behind the question and the symbolic meaning of the responses.
- Each team should have a leader to monitor and provide opportunities for all the members to contribute their views towards the discussion. Thereafter, each team should unwrap an idea/ meaning based on the observations made: EACH ONE GIVE ONE.



<https://www.wallpaperflare.com/steam-work-text-on-white-background-teamwork-team-spirit-together-wallpaper-asswv>

## READING

### Pre-Task: 1

Complete the following cloze exercise. You may refer to the words below.

[duty, death, fallen, linked, power, steady, growing, assurances, cost, cause, ride out, prove, rescue, at any rate, exercised, aiding, searching, adopted, assured, arrangements, will, confidence]

Many are the tales that are told. We are\_ that novel methods will be\_, and when we see the originality of **malice**, the **ingenuity** of aggression, which our enemy displays, we may certainly prepare ourselves for every kind of novel **stratagem** and every kind of brutal and **treacherous** manoeuvre. I think that no idea is so **outlandish** that it should not be considered and viewed with a\_\_\_, but at the same time, I hope, with a\_\_\_ eye. We must never forget the solid\_\_\_ of sea power and those which belong to air power if it can be locally\_\_\_\_\_.

I have, myself, full \_\_\_\_\_ that if all do their \_\_\_\_, if nothing is neglected, and if the best \_\_\_\_\_ are made, as they are being made, we shall \_\_\_\_\_ ourselves once again able to defend our Island home, to \_\_\_\_\_ the storm of war, and to outlive the **menace** of **tyranny**, if necessary for years, if necessary alone. \_\_\_\_\_, that is what we are going to try to do. That is the **resolve** of His Majesty's Government-every man of them. That is the \_\_\_\_\_ of Parliament and the nation.

The British Empire and the French Republic, \_\_\_\_\_ to get her in their \_\_\_\_\_ and in their need, will defend to the \_\_\_\_\_ their native soil, \_\_\_\_\_ each other like good **comrades** to the utmost of their strength. Even though large tracts of Europe and many old and famous States have \_\_\_\_ or may fall into the grip of the Gestapo and all the **odious** apparatus of Nazi rule, we shall not flag or fail. We shall go on to the end, we shall fight in France, we shall fight on the seas and oceans, we shall fight with \_\_\_\_\_ confidence and growing strength in the air, we shall defend our Island, whatever the \_\_\_\_\_ may be, we shall fight on the beaches, we shall fight on the landing grounds, we shall fight in the fields and in the streets, we shall fight in the hills; we shall never surrender, and even if, which I do not for a moment believe, this Island or a large part of it were subjugated and starving, then our Empire beyond the seas, armed and guarded by the British Fleet, would carry on the struggle, until, in God's good time, the New World, with all its \_\_\_\_\_ and might, steps forth to the \_\_\_\_\_ and the liberation of the old.

**Pre-Task: 2**

Guess the meaning of the following words based on the context. These words are in bold and underlined in the passage above.

1. **Malice** : .....

2. **Ingenuity** :  
.....

3. **Stratagem** :  
.....

4. **Treacherous** :  
.....

5. **Outlandish** : .....

6. **Menace** :  
.....

7. **Tyranny** :  
.....

8. **Resolve** :  
.....

9. **Comrades** :  
.....

10. **Odious** :  
.....

[Source: [https://www.parkwayschools.net/cms/lib/MO01931486/Centricity/Domain/1578/Churchill\\_Beaches\\_Speech.pdf](https://www.parkwayschools.net/cms/lib/MO01931486/Centricity/Domain/1578/Churchill_Beaches_Speech.pdf)]

# NEVER GIVE UP YOUR DREAMS

## III. Elon Musk



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### 1. **Take Risks**

*"When something is important enough, you do it even when the odds are not in your favor."* If you have a vision or a dream and there is no well-trodden path to it, take the risk and follow your heart even when you have to go all alone.

### 2. **Always Value Criticism**

*"A well thought out critique of whatever you're doing is as valuable as gold."* You have to take your product and put it in front of knowledgeable people, and even your friends, to provide you with valuable feedback.

### 3. **Never Give Up**

This short excerpt of Elon Musk's conversation with a CBS journalist shows that no matter what happens, he never gives up on his dreams.

Interviewer: When you had that 3rd failure in a row, did you think I need to pack this in?

Elon: Never.

Interviewer: Why not?

Elon: I don't ever give up. I mean, I'd have to be dead or completely incapacitated.

Musk failed three times in his attempt to launch successful into space. He spent all of his money into SpaceX, the millions of dollars he had earned from selling PayPal and all his wealth because he trusted his intuition and his vision.

#### 4. **Have Burning Passion For Your Work**

*"If you like what you're doing, you think about it even when you're not working. It's something that your mind is drawn to, and if you don't like it, you just can't make it work."*

If you don't like what you do, the work will become a form of abuse that you inflict on yourself and you won't be able to push harder in tough times.

#### 5. **Work Like Hell**

*"If other people are putting in 40-hour work weeks and you're putting in 100-hour work weeks, then even if you're doing the same thing, you know that you will achieve in four months what it takes them a year to achieve."*

You really need to outwork your competition in order to come out at the top.

#### 6. **Live As An Adventurer, Don't Just Solve Problems**

*"I think it [colonizing Mars] would be the most inspiring thing that I can possibly imagine. Life needs to be more than just solving problems every day. You need to wake up and be excited about the future."*

You don't have to punish yourself by doing things you hate. Choose to live an adventurous life which makes you wake up feeling excited for what's to come.

**7. Signal Over Noise**

*"A lot of companies get confused. They spend money on things that don't make the product better."*

Many people aren't focused. They spend time doing things that don't lead to progress. At Tesla, they never spent any money on advertising and focused all their energy on improving your product.

**A. State whether the following are TRUE or FALSE.**

1. Take risks only when the odds are in your favour.
2. You need a well-trodden path to follow your vision or dream.
3. Criticism is as valuable as gold.
4. Knowledgeable people provide useful feedback.
5. Elon did not give up even after his third failure.
6. Elon sold PayPal and all his wealth because he trusted his vision and intuition.
7. You think about what you are doing only when you work.
8. To come out at the top you need to outwork your competition.
9. You need to wake up and solve the problem every day.
10. You must focus all your energy on improving your product.

**B. Identify one-word substitutes for the following. Use the following clues:**

**( Z, PERSEVERA, REPID, USTRIOUS, IMMER, CONF, DA)**

1. Taking risks- \_\_\_\_\_ R E
2. Valuing criticism- \_\_\_\_\_ D E N CE
3. Never giving up- \_\_\_\_\_ NCE \_\_\_\_\_ Perseverance
4. Burning passion- Z,
5. Working like hell- Ind \_\_\_\_\_
6. Living an adventure - \_\_\_\_\_ repid
7. Staying focused- \_\_\_\_\_ sed

[Attribution: <https://www.fearlessmotivation.com/2017/08/31/elon-musk-greatest-motivational-speeches/>]

C. Complete the following cryptogram using the clues given below.

- A place where government / public records are kept
- A pole or beam used as a temporary support
- A professional soldier hired to serve in a foreign army
- A proficient public speaker
- A remedy for all diseases<sup>2</sup>
- A round or cylindrical container used for storing things such as food, chemicals or rolls Of film
- A school for infants and young children
- A sea abounding in islands
- A short journey made by a group of persons together
- A short story based on your personal experience
- A small house with all rooms on one floor
- A small room in a big house, hotel, etc. where glasses, dishes, spoons food, etc. are kept
- A small shop that sells fashionable clothes, cosmetics etc. A speaker's platform

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
19	6	17	15	22										23	13		10								

<u>A R C</u>	<u>E</u>	<u>P R O P</u>	<u>E R C E</u>	<u>A R</u>		
19 10 17 20 26 25 22		13 10 23 13	11 22 10 17 22 16 19 10 12			
<u>O R A</u>	<u>O R</u>	<u>P A</u>	<u>A C E A</u>	<u>C A</u>	<u>E R</u>	
23 10 19 1 23 10		13 19 16 19 17 22 19		17 19 16 26 2 1 22 10		
	<u>D E R</u>	<u>A R</u>	<u>E</u>	<u>A R C</u>	<u>P E</u>	<u>A O</u>
	3 26 16 15 22 10 14 19 10 1 22 16			19 10 17 20 26 13 22 7 19 14 23		
<u>E</u>	<u>C R</u>	<u>O</u>	<u>A E C D O</u>	<u>E</u>	<u>B</u>	<u>A O</u>
22 8 17 5 10 2 26 23 16			19 16 22 17 15 23 1 22		6 5 16 14 19 7 23	
	<u>P A</u>	<u>R</u>	<u>B O</u>	<u>E</u>	<u>P O D</u>	
24	13 19 16 1 10 12		6 23 5 1 26 4 5 22		13 23 15 26 5 11	
	<u>P R O P E</u>		<u>E</u>	<u>O R</u>	<u>A</u>	<u>O</u>
	13 10 23 13 22 16 2 26 1 12		22 8 20 23 10 1 19 1 26 23 16			
<u>E R B O</u>	<u>E</u>	<u>P E D A</u>	<u>C</u>	<u>O</u>	<u>A</u>	<u>A R</u>
25 22 10 6 23 2 22		13 22 15 19 16 1 26 17		1 23 1 19 7 26 1 19 10		
	<u>A</u>	<u>B R</u>	<u>E</u>			
	26 19 16 26 2 11	6 10 26 1 1 7 22				

- A special fondness or liking for
- A speech designed to incite action
- A style full of words
- A style in which a writer makes display of his knowledge
- A system of Government in which only one political party is allowed to function.
- A thing likely to be easily broken

**Modal**

Modal verbs are auxiliary verbs (also called helping verbs). Modal verbs add meaning to the main verb in a sentence by expressing possibility, ability, permission, or obligation. Etc.

**A. Fill in the spaces with appropriate modal verbs:**

Drafting an outline of the presentation ..... help in organizing Major points you intend

**Modal auxiliaries:** can, could, shall, should, would, may, might,  
must, need to, used to

1. You\_\_\_\_\_make a plan of each slide that shows the layout in the order you'd like to present them.
2. You\_\_\_\_\_choose the wording for the title slides carefully so there will be little room for misinterpretation.
3. Visuals/graphs\_\_\_\_\_made use of for better understanding.
4. If huge graphics is necessary you\_\_use one slide for the graphics and another for the accompanying text.
5. You\_\_\_\_\_make certain that all information presented on the slides are clearly visible and easy to read without any errors in punctuation, grammar or spelling.
6. Practice\_\_\_\_\_ease your nerves, and helps you with an effective presentation.

## SOURCE PASSAGE 2: TIME MANAGEMENT



### Pre-Task

Get the students to discuss the following questions in the class.

1. What comes to your mind when you hear the word "time"?
2. Have you ever felt that you have enough time to complete all your tasks?
3. Can you think about an instance when you were in stress because you had a lot of work to do?

**Read the following passage on time management and attempt the following tasks.**

Time is defined as an ongoing sequence of events. It is indefinite and continuous. Likewise, the nature of time is such that it is available in abundance and can never really run out. However, such a statement leads to a genuine question: how many of us have been smart enough to make the most of it? Well, not many. So, what is the major difference between the people who had managed to be at peace with time and those who are constantly at war with it?

**Time management:**

Time management is not a novel concept. We hear about it all the time, don't we? We hear about it when we are unable to complete our homework/task on time; or when we end up submitting our incomplete answer sheets during the examination, despite knowing the answers; or when we are late for our work or appointments; or when we fail to strike a balance between private life and professional life. And we all remember the regrets well, don't we? the regrets caused by the lack of proper time management.

We should listen to the stories of some of the most successful personalities to realize that time is not partial on anyone. Everyone has got the same 24 hours a day. What matters is how one manages to utilize time efficiently and productively. Good time management involves a process, such as, understanding the nature of your task, prioritizing your needs, planning your schedule, and channeling time properly. Time management has always been in trend, however, the importance of it in the present age cannot be overstated. The modern age has given way to a lot of employment

opportunities (some of which are highly groundbreaking), but it has also produced plenty of obstacles. Both the opportunities and hurdles are intricately tied to two of the greatest and indispensable advancement in technology of the day: internet and smart phone. Since there are a lot of ways to spend your time these days, you should consider taking a break and ask yourself some questions. Are you spending your time wisely? Are you gaining something from the way you spend your time? If your answer is yes, are they productive? Is your life progressing? Are you able to switch between your leisure and work easily? Are you able to give your best to the work that you have committed to? How much time do you spend with your family? What have you achieved in your life? Would you call yourself successful? Answering these questions will help you understand your time management skills and will give you an insight into the course of your life.

One can manage time efficiently by adopting certain steps. First and foremost is to **identify your goals**. Setting goals is very crucial because it acts as a foundation for the task at hand. Start by listing out the works that have to be completed with the given deadlines (if any). This should soon be followed by **prioritizing the needs** and tasks. Always start with the most important task with the closest deadline and push back the least important one to the end of the list. Also, remember to discard the trivial and unnecessary works. This will avoid clutter in your brain and will let you complete your work in peace. The third step is to **give a feasible time limit** for the tasks by analyzing and measuring the tasks. Prepare a **schedule** and stick to it. Finally, remember to **take a breather** so as not to feel exhausted.

Life will become more productive when you become smarter and efficient, and time management is one of the best ways to make the best out of

life. With good time management, you will be able to enjoy an organized, thriving, and stress-free lifestyle. Those who can manage time well will also find themselves spending their extra time pursuing their interests. Moreover, they are also adept at striking a balance between professional and private lives.

## **Glossary**

1. abundance/plenty: in a large number
2. Insight: Deep understanding
3. Genuine: real
4. novel: new
5. Prioritizing: treat something as being important
6. Overstated: emphasized; repeated
7. Groundbreaking: innovative; having new methods or idea
8. Indispensable: something that is very essential
9. Trivial: small; something that is not important
10. clutter: confusion; a collection of untidy and unorganized things
11. Feasible: something that is achievable or possible
12. Breather: Break, interval

### **A. Answer the following.**

1. Why does the author feel that certain people are at a war with time?
2. Describe the process involved in time management.

3. What is the role of time management in the present age?
4. What are the five steps involved in mastering time management?
5. How can you prioritize your tasks?

**B. State whether the following is true or false.**

1. Time is definite and has an end.
2. The inability to complete your homework on time is an example of poor time management.
3. Achievers are poor at sticking to schedules.
4. You should work until you feel tired.
5. Efficient time management will let you have a balance between work and home.

**C. Correct the following jumbled words.**

- a. Siignth: insight
- b. Untrae: nature
- c. Tienyftlfcie: efficiently
- d. Meti: Time
- e. Chesdleu: Schedule

## WRITING

Are you familiar with the word 'recommendation'?

Probably yes. You would have heard people say "he got his admission through recommendation", or "it is recommended that you carry an extra pen to your exam hall". What does recommendation mean?

It means endorsement or suggestion, a concept which is a milder form of instruction. However, in a more formal setting, you are likely to come across something known as recommendation writing. In such occasions, you will be asked to briefly sketch a set of guidelines or suggestions on a given context. These guidelines are more suggestive than authoritative. They are basically instructions taking a suggestive tone.

Instructions are mandatory and they are more like giving an order or command. On the other hand, recommendations are more of advice or guidance.

The differences between recommendations and instructions are as follows:

### **Recommendations**

Usually written in passive voice

- Begins with the object in focus
- Does not address the reader directly
- Sentence Patterns are as follows:

Object + should be

verb (participle) +Object

must be + verb

(participle) Object + can

be + verb (participle)

Object + need to be

verb (participle) Object

ought to be + verb

(participle)

## Instructions

- Written in active voice
- Begins with an action verb
- Addresses the reader directly
- Sentence pattern is as follows: Action verb +object

Take a look at the following samples on recommendation writing:

### I. Recommendations to be followed before using e-wallets/UPI:

- A reputed and trusted application should be selected.
- A special attention can be given on the kind of customer service provided by the application while choosing one, keeping in mind whether it would be possible to get in touch with an executive through a chat or call if a need arises.
- Terms and policies should be read carefully before feeding any sensitive data.
- Unsecure connections such as public Wi-Fi and unsecure sites can be avoided as your device and account could be hacked.
- Mobile notifications and alerts should be opted for as you will be quickly notified of any suspicious transactions.
- Your phone should be periodically checked and cleaned with an anti-virus software.
- The payee's details such as name, phone number, or id, should be double checked before proceeding with the payment.
- Passwords must be protected and confidentiality has to be maintained.

II. Recommendations to be followed by students while making an effective presentation.

- In order to hold the attention of the audience the presentation should be short and relevant.
- It is advisable to prepare and maintain hints while making a presentation.
- In order to boost your confidence while presenting, prepare well and rehearse before a mirror.
- It is advisable not to use the technology that you are unfamiliar with.
- Maintaining eye contact is a must while making presentations.
- A smile can make you appear confident while presenting.
- Focus on your tone while presenting. A rushed and monotonous presentation is some of the barriers in an effective presentation.
- Humorous and relevant anecdotes can be used to turn the presentation interesting.

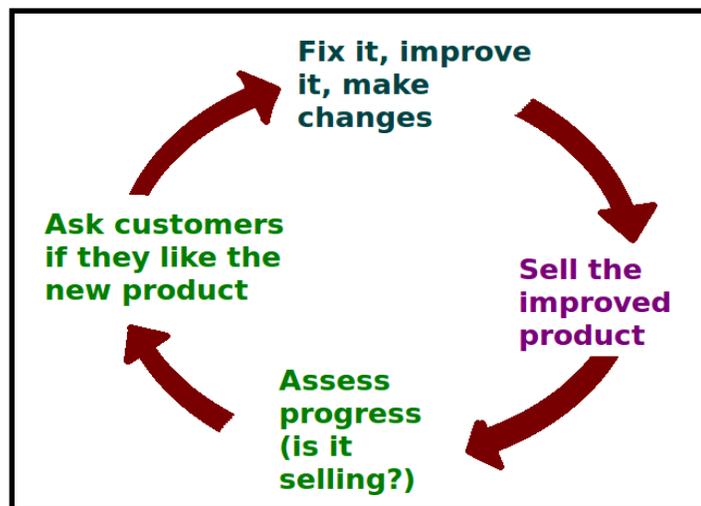
A. **Read the following recommendations and the corresponding charts and answer the questions that follow.**

Recommendations to be followed by business persons while collecting customer feedback

- It is recommended that a proper and feasible medium is selected to collect the customer feedback.
- A customer-friendly medium must be chosen to collect the feedback.
- It is advisable not to spend too much money or time in getting the feedback as short and fast surveys lend better response rates.
- It is advisable that the feedback is approached with a positive mind.
- It is recommended that a record is maintained to track the feedback

received over time to identify and analyze trends in customer satisfaction.

- Negative comments should be valued and the inputs should be used to improve the product.
- It is advisable that feedback is collected on the improved product.
- It should be remembered that feedback collection is a never-ending process. Go through the flowchart on customer feedback and answer the questions.



### **Link to the chart**

[https://www.google.com/search?q=business+data+in+tables+of+flipkart&tbm=isch&ved=2ahUKEwjqlL3ZgsLqAhWI2nMBHeWjDPsQ2-cCegQIABAA&oq=business+data+in+tables+of+flipkart&gs\\_lcp=CgNpbWcQA1DkaFjkaGD9amgAcAB4AIABgwGIAYMBkgEDMC4xmAEAoAEBqgELZ3dzLXdpei1pbWc&sclient=img&ei=2AUIX-rIEKW1z7sP5cey2A8&safe=images&tbs=sur%3Afm&hl=en#imgsrc=M0D3hAwBN5P-VM](https://www.google.com/search?q=business+data+in+tables+of+flipkart&tbm=isch&ved=2ahUKEwjqlL3ZgsLqAhWI2nMBHeWjDPsQ2-cCegQIABAA&oq=business+data+in+tables+of+flipkart&gs_lcp=CgNpbWcQA1DkaFjkaGD9amgAcAB4AIABgwGIAYMBkgEDMC4xmAEAoAEBqgELZ3dzLXdpei1pbWc&sclient=img&ei=2AUIX-rIEKW1z7sP5cey2A8&safe=images&tbs=sur%3Afm&hl=en#imgsrc=M0D3hAwBN5P-VM)

### **Answer the following:**

1. The flowchart depicts a cyclic process. (State whether it is true or false).
2. Sale of the improved product is immediately followed by the customer feedback. (True or false).
3. As a business person, what are you expected to do after receiving negative feedback on your product?
4. The word 'it' has been used thrice in the flowchart. What does it represent?
5. Give a short analysis of the flowchart.

### Recommendations to be followed while hiring:

- It is recommended to start by understanding the job and your needs. Job description and expectations can be formulated for a better understanding.
- Necessary steps are to be considered and appropriate mediums are to be chosen while advertising the vacancy.
- It is advisable not to spend too much of your capital on advertisements. On the other hand, free mediums such as word of mouth and internet can be adequately exploited.
- It is highly recommended that an estimated range of the salary intended be specified.
- The applications are ought to be segregated and shortlisted based on the job requirements.
- Before starting with the interview process, it is recommended to prepare some standard and thoughtful questions that will help you understand the candidate's caliber.
- Documents, personal details and references are ought to be verified and double checked before finalizing on the candidate.

- It is recommended not to spend too much time on the hiring process as there is a risk of losing the desired candidates.

**B. Go through the flowchart on the hiring process and answer the following questions.**



<https://sites.google.com/a/groupzeus.com/home/our-research/recruitment>

Answer the following:

1. Pick a word from the flowchart that is synonymous to the word 'hire'.
2. Is it necessary to provide a job profile while advertising the vacancy?(yes/no)
3. A vacancy can arise when an employee resigns.(true/false)
4. Shortlisted candidates are the candidates who had passed the interview. (true/false)
5. What concludes the recruitment process?

**C. Write recommendations on the following topics**

1. Write 8 recommendations to be followed while buying shares.
2. Write 8 recommendations for starting online business of your choice.
3. Write 8 recommendations to be followed to boost up the economy of our country in the postcovid-19.

## UNIT 5

### CRITICAL THINKING SKILLS

#### LISTENING

#### Pre-Task: New Words or Concepts introduced / Vocabulary Enhancement

#### Preparatory work

Investor	Financial goals
Incarnation	Initial Public
Offering (IPO)	
Savvy	Coffee Houses
Unpredictable	Shipping Ports
Economic boom	Difficult- to- track
variable	
Financial crisis	Building tools
Supply and Demand	Trigger
Reliable	Production
Technology	
Valuable stock	Fluctuating Price
Prospective Buyers	Stock Value

- Discuss basic terms used in stocks and shares
- Ask whether they know people who buy/sell shares
- Ask preliminary questions to draw the attention of the students to the idea of investment

E.g.: Do you read news about how a company's shares go up / go down in the stock market?

## **Source Passage:**

### **How Does the Stock Market Work?**

#### **Transcript:**

In the 1600s the Dutch East India Company employed hundreds of ships to trade gold, porcelain, spices, and silks around the globe. But running this massive operation wasn't cheap. In order to fund their expensive voyages, the company turned to private citizens— individuals who could invest money to support the trip in exchange for a share of the ship's profits. This practice allowed the company to afford even grander voyages, increasing profits for both themselves and their savvy investors.

Selling these shares in coffee houses and shipping ports across the continent, the Dutch East India Company unknowingly invented the world's first stock market. Since then, companies have been collecting funds from willing investors to support all kinds of businesses. And today, the stock market has schools, careers, and even whole television channels dedicated to understanding it. But the modern stock market is significantly more complicated than its original incarnation. So how do companies and investors use the market today?

Let's imagine a new coffee company that decides to launch on the market. First, the company will advertise itself to big investors. If they think the company is a good idea, they get the first crack at investing, and then sponsor the company's

initial public offering, or IPO. This launches the company onto the official public market, where any company or individual who believes the business could be profitable might buy a stock. Buying stocks makes those investors partial owners in the business.

Their investment helps the company to grow, and as it becomes more successful, more buyers may see potential and start buying stocks. As demand for those stocks increases, so does their price, increasing the cost for prospective buyers, and raising the value of the company's stocks people already own. For the company, this increased interest helps fund new initiatives, and also boosts its overall market value by showing how many people are willing to invest in their idea.

However, if for some reason a company starts to seem less profitable the reverse can also happen. If investors think their stock value is going to decline, they'll sell their stocks with the hopes of making a profit before the company loses more value. As stocks are sold and demand for the stock goes down, the stock price falls, and with it, the company's market value. This can leave investors with big losses— unless the company starts to look profitable again.

This see-saw of supply and demand is influenced by many factors. Companies are under the unavoidable influence of market forces—such as the fluctuating price of materials, changes in production technology, and the shifting costs of labor. Investors may be worried about changes in leadership, bad publicity, or larger factors like new laws and trade policies. And of course, plenty of investors are simply ready to sell valuable stocks and pursue personal interests. All these variables cause day-to-day noise in the market, which can make companies appear more or less successful. And in the stock market, appearing to lose value often leads to losing investors, and in turn, losing actual value.

Human confidence in the market has the power to trigger everything from economic booms to financial crisis. And this difficult-to-track variable is why most professionals promote reliable long term investing over trying to make quick cash. However, experts are constantly building tools in efforts to increase their chances of success in this highly unpredictable system.

But the stock market is not just for the rich and powerful. With the dawn of the Internet, everyday investors can buy stocks in many of the exact same ways a large investor would. And as more people educate themselves about this complex system they too can trade stocks, support the businesses they believe in, and pursue their financial goals. The first step is getting invested.

**(Resource**

:

[https://www.ted.com/talks/oliver\\_elfenbaum\\_how\\_do\\_es\\_the\\_stock\\_market\\_work?language=en#t-60888](https://www.ted.com/talks/oliver_elfenbaum_how_do_es_the_stock_market_work?language=en#t-60888))

**A. Listen to the audio and answer the questions given below:**

1. What happens after an IPO is launched?
2. What do you understand by 'appearing to lose' and 'actually losing' of share price in the stock market?
3. What causes unpredictability in the stock market?
4. Briefly explain your understanding of the stock market.
5. What is the most important aspect of the stock market?

**B. Listen and give specific information on the terms given:**

1. Fluctuating price
2. Production Technology

3. Shifting cost of labour
4. Market Forces
5. Share value
6. Human confidence
7. Economic Boom
8. Long term investment
9. Trade stocks
10. Financial goals

**C. Match the terms in column A with column B.**

<b>A</b>	<b>B</b>
<u>1.</u> Stock market	a. a person or company that invests money (gives or lends it in order to make a profit) in new companies, especially when this involves risk
2. Initial Public Offering	b. a person who invests money in a new business to help it get started
3. Angel investor	c. the mood and level of confidence in a financial market
4. Venture capitalist	d. the first sale of a company's shares to the public
5. Market Sentiment	e. the activity of buying and selling shares in particular companies, and the people and organizations involved in this

**D. Fill in the blanks with suitable words from the options given in brackets**

*(dividing, access, exist, internet, shares)*

The----has made the understanding of the stock market democratic. Now everyone has-----to knowledge about stocks and-----The---- line between a common investor and a big investor does not-----anymore.

# SPEAKING

## Making effective PowerPoint presentation

Power point presentations are the most common form of presentations today. It is operated through slides which have to be created very carefully. Here is how you start . . .

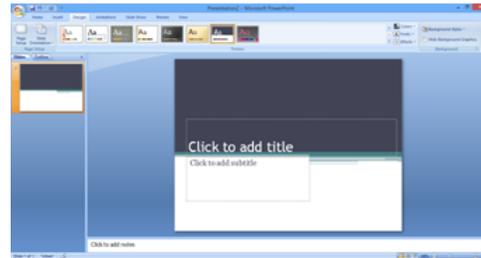
### Create a presentation



From Start menu Choose Microsoft power point

### Step 1

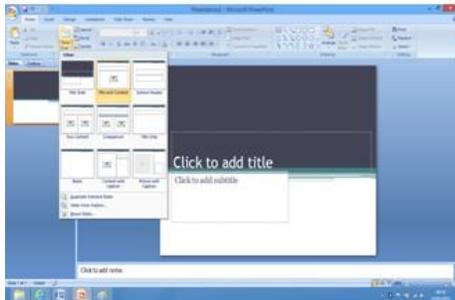
### Select the design



From 'design menu' choose the slide that you like. You may customise it by changing the background colours and styles.

### Step 2

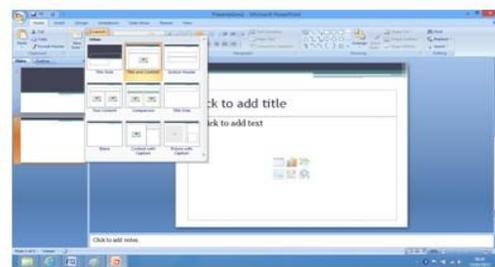
### Add Slides



From 'Home menu' select 'New slides'

### Step3

### Choose the layout



Choose the appropriate layout needed from the 'home menu'

### Step4

To insert . . .

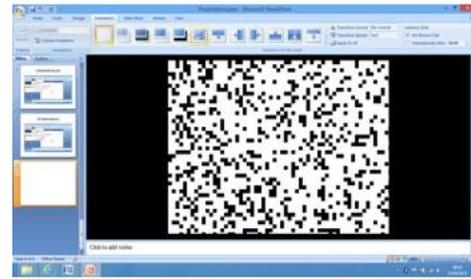
- Click to add text



To insert a table /chart/video/picture, click on the icon that you find in the middle of the slide

### Step 5

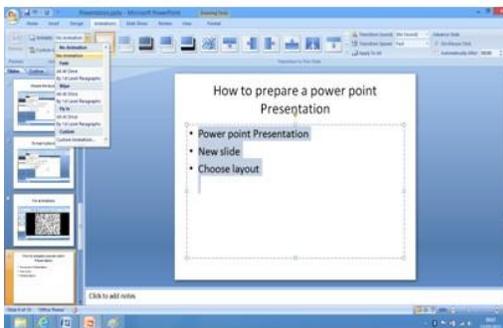
To animate – the slides



Select a transition from 'Animation menu'

### Step 6

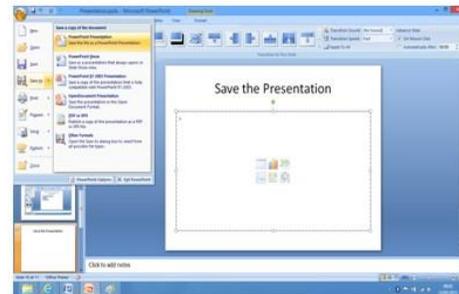
To animate the content



Select the content to be animated. Choose the type of animation from 'animate' under animation menu

### Step7

Save the Presentation



Presentation may be saved in the computer by clicking on the 'office button' and selecting 'save as'

### Step8

**Source Passage : Steve Job's Marketing strategy**

**Read the following excerpts taken from Steve Job's launch of ipod.**

The field that we decided to do it in the choice we made was music. Now, Why music? Well, we love music and it's always good to do something you love. More importantly, music is a part of everyone's life; everyone. Music has been around forever and it will always be around. This is not a speculative market and because it's a part of everyone's life it's a very large target market all around the world it knows no boundaries. But interestingly enough, in this world in this whole new digital music revolution there is no market leader. There are small companies like creative and sonic blue and then there are some large companies like Sony that haven't had a hit yet, they haven't found the recipe. No one has really found the recipes yet for digital music and we think not only can we find a recipe but we think the Apple brand is going to be fantastic because people trust the Apple brand to get their great digital electronics from.

So let's look at portable music, let's look at the landscape. The first thing if you want to listen to music portably, you go out buy CD, CD player right? That's one way to go about 15, 10- 15 songs or you can buy a flash player going by one of those you can buy a mp3 CD player or you can buy a hard disc bass jukebox player. These are the four choices for portable music right now. So, let's take a look at each one of those, a CD player cost about \$75 Gold's 10 to 15 songs on a CD that's about \$5 a song.

You go buy a Flash Player pay about double that about \$150 holds the same 10 to 15 songs or about \$10 a song. You can go buy an mp3 CD player and an mp3 CD which you can burn on your computer cost about \$150 but holds 150 songs.



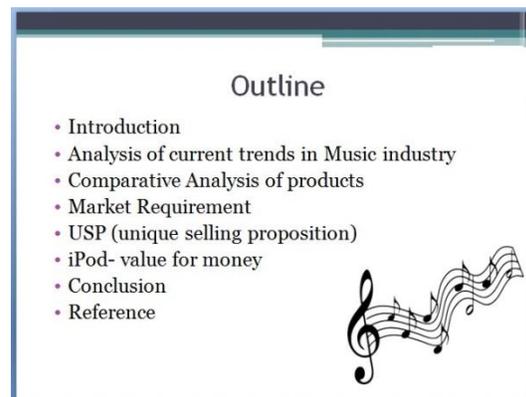
You get down to \$1.00 a song or if you can go buy a hard drive jukebox player for about 300 dollars it holds about a thousand songs and cost about 30 cents a song. So, we looked at this and studied all these and that's where we want to be that is where we want to be and we are introducing a product today that takes us exactly there and that product is called iPod, iMac, iBook; iPod. What is ipod? iPod is an mp3 music player; has CD quality music and it plays all of the popular open formats of digital music; mp3, mp3 variable bitrate WAV and AIFF. But the biggest thing about ipod is it holds a thousand songs.

Now, this is a quantum leap because it's your for most people it's their entire music library. This is huge, how many times have you gone on the road with a CD player and said oh God!, I didn't bring a CD I want to listen to. You have your whole in music library with you at all times is a quantum leap in listening to music. The coolest thing about iPod is that whole your entire music library fits in your pocket. Okay, you can take the whole music library with you right in your pocket, never before possible, so that's iPod.

(<https://www.youtube.com/watch?v=kN0SVBCJqLs>)



**Slide1**



**Slide 2**

### Introduction- Music

- He introduces the topic and the purpose of the product launch
- A brief overview or agenda of his talk.
- Steve Jobs provides the audience with some interesting thoughts on music
- His rhetorical questions- stimulates interest



**Slide3**

### Analysis of the current trends in Music Industry

- Acknowledges the competitors
- Identifies the marketplace need of a new product
- Apple claims - undisputable market leader of digital products
- Customer steadfastness of Apple's signature products







**Slide4**

### Comparative Analysis of products

- Highlights the difference between the existing products
- Distinguishes the value for money
- Gradually building his case to the launch of a new product
- Compares iPod and the other music players

Player	Price	Songs	\$/Song
CD	\$ 75	15	\$ 5
Flash	\$ 150	15	\$ 10
MP3 CD	\$ 150	150	\$ 1
Hard drive	\$ 300	1000	\$ 0.30

**Slide5**

### Market Requirement

- Large song capacity
- Small enough to fit in your pocket
- Long battery life
- An user friendly device
- Quick and simple method to transfer songs



**Slide6**

### USP (unique selling proposition)

- Steve Jobs supports the customer experience
- Customer focus- provides THE solution
- Sell dreams, not products
- “Entire music library fits in your pocket”
- Emphasizes on the breakthrough of portable music



**Slide7**

### iPod- value for money

Steve jobs highlights on the money value behind the iPod

- brand
- product
- quality
- service
- customer satisfaction



**Slide8**

### Conclusion

- The hallmarks of Steve Job's marketing strategies are
- Simplicity
- Narration
- Images of product
- Connecting with people
- Think Different



**Slide9**

### Reference

- <https://www.youtube.com/watch?v=kNoSVBCJqLs>
- Chivers, Barbera and Michael Shoolbred. *A Student's Guide to Presentations: Making your Presentation Count*. London: Sage Publications. 20017.
- Negrino, Tom. *Creating a Presentation in Powerpoint*. California: Peachpit Press, 2005.

**Slide 10**

**Answer the following questions.**

1. What are the marketing strategies taken by the Apple Company to compete with the digital giants?
2. Analyse Steve Jobs' positive problem-oriented approach in the launch of ipod.
3. How does Steve Jobs interpret the existing problems in the world of digital music in a realistic manner?
4. Do you think he is persuasive in his speech? How does he succeed in convincing the consumers that ipod is unique?
5. Do you agree with Steve Jobs that ipod has revolutionized the concept of ultra-portability?

**Work in pairs to discuss the marketing strategy employed by Steve Jobs to engage the audience.**

**A. Look at the following business-related topics. Choose a topic from the list and make a 5 minutes presentation using the ppt in class.**

1. Role of Corporate Social Responsibility (CSR) in society
2. Implications of Foreign Direct Investments (FDI) for business

3. Significance of reinventing the customer experience
4. Impact of technology on small and medium enterprises
5. Risks associated with E-commerce business

## READING NOTE MAKING

Have you ever wondered how to take notes in class, connect ideas together, and revise for exams in an easy way? Try this important study skill – **NOTE TAKING AND NOTE MAKING**. Do 'Note Taking' and 'Note Making' mean the same? Or, Is there any difference between them?

**Note-taking** is a process that involves writing or recording what you hear or read in a descriptive way. This is often the first stage of the process of producing effective notes. **Note-making** is an advanced process that involves reviewing, synthesizing, connecting ideas from a lecture or a reading and presenting the information in a readable, creative way that will stick in your mind.

You listen to a lecture or read a book and take notes. **Taking** notes can be a bit elaborate. **Making** notes is different as they are the resources you create by yourself. They tend to be more concise.

Why is Note Taking / Note Making important? The importance lies in the fact that it -

- Promotes active listening / reading
- Provides a framework for revision
- Improves understanding

Note-taking and note-making are skills and, like all skills, they can be mastered through practice. How you take and make notes will depend on the subject, context and the way you work best.

You will need to reflect on your skills as you progress.

### The 5 R's of Note Taking / Note Making

**Record:** During the lecture, write all meaningful information legibly.

**Reduce:** After the lecture, write a summary of the ideas and facts using key words as cue words.

**Recite:** Recite all the information in your own words without looking at our notes or the text.

**Reflect:** Think about your own opinions and ideas. Raise questions and record original ideas

**Review:** Before reading new material, take 10 minutes to review your older notes. Skim over the main ideas and details.

Pauk, W. (1989). *How to Study in College* (4th Ed.). Boston, MA: Houghton Mifflin.

## **What format of Note Taking / Note Making suits you best?**

This may depend on your learning preference. Are you best visually? Auditorily? Kinaesthetically? A mixture of more than one? Have a think about the easiest way for you to produce and review your notes. The structure of the lecture should help you to organise the content, so it is important to work on that as well.

Whatever format you decide on (and it might be different for different lectures) the general principles are the same:

- Use your own words.
- Be concise.
- Use abbreviations, phrases and key words, not sentences.
- Date and reference notes clearly.
- Number pages and points.
- Use headings and subheadings.
- List details.
- Use boxes, underlining, colour coding, CAPITALS and highlighting.
- Use arrows to show links between sections.
- Use diagrams and drawings.
- Leave a margin and plenty of space between sections.
- Use a well-spaced layout.

### **Source Passage 1 : Note Making**

**Read the passage carefully and make notes from it, keeping in mind the Main ideas and the subordinate points. The first one is worked out for you.**

An accountant is a crucial component of any business or organization making financial transactions. Many individuals also employ accountants to oversee their personal finances. Academic preparation for accounting involves training in auditing, financial accounting and taxation. .... Accountants are responsible for the preparation and maintenance of financial records. They also ensure clients meet government regulatory standards for taxes, reporting, and other legislative compliance. Performing these tasks well allows businesses to operate in a cost-efficient manner that meets governmental tax and compliance rules.

Busy companies manage multiple revenue streams and conduct hundreds of thousands of transactions as part of the normal course of business. Accountants create financial statements, handle tax obligations, audit books and systems for legal compliance and cost efficiency, and organize reporting systems. All of these tasks must be communicated to management, and accountants are expected to provide cost-saving solutions for the business at hand.

Source: <https://academicearth.org/accounting/>

## ACCOUNTING – INSIDE OUT

### **H.** ACCOUNTING – FOR EVERYONE

1. Accounting- for organisations
2. Accounting- for individuals

### **I.** ACCOUNTING – COURSESTUDY

1. Developing knowledge in
  - Aa. Auditing
  - Ab. Financial Accounting
  - Ac. Taxation

### **J.** ACCOUNTANT'S JOB DESCRIPTION

1. Preparation and maintenance of financial records
2. Creation of financial statements

- C.** Fulfilling tax obligations
- D.** Auditing books – for legal compliance and cost cutting measures
- E.** Organise reporting systems
- F.** Ensure clients follow all statutory obligations – with government orders and regulations
- G.** Keeping the management informed of all work done

**K.** TWIN GOALS OF AN ACCOUNTANT

1. Compliance with government tax norms
2. Provide cost cutting, cost saving and cost-efficient measures for the business.

a. Make notes of the following passages.

When we are dealing with today's workforce, we should understand that we are dealing with a generation that is in a hurry. Recently, at a conference in Mumbai, a millennial who took the stage, and addressed an imaginary group of Gen-Xers, said, "You are forty; your time is up! It is our time!" Though uttered tongue-in-cheek, this was highly revealing about the mindset of a generation. Even as they are starting out in their career, this workforce wants to do a great many things from the word 'go', and this usually includes giving back to society, through environment and social impact. They think they already have something to give back to society and the planet. Not only youngsters working in companies that are mandated to have CSR activities, but also those in really small start-ups are drawn to causes, and manage to find time for them despite their long working schedules. Such youngsters, which are in the majority, will clearly want a prospective employer to tick social and environment initiative boxes. If they are in a company that doesn't, they will look for one that does, sooner than later," says Rinku Mecheri, founder of Chennai Volunteers.

Source: <https://www.thehindu.com/education/careers/are-employers-ready-for-the-next-future-shock/article30276673.ece>

**I.** Despite the bad rap the financial industry has received in recent years, planning for a career in finance still remains a smart proposition. In fact, issues plaguing the industry today only emphasize the current need for highly educated financial professionals to keep things on track. As a result, choosing to earn a degree in finance could lead to a rather lucrative career upon graduation.

Like marketing, finance is typically considered to be a specialized area of business administration. It is also a field that can be specialized in or studied independently via online finance courses. An academic career in finance will provide you with skills and knowledge to effectively manage money.

Finance specialists are tasked with understanding and forecasting the value of money at a given moment in time. We use this skill in our daily lives when we budget our spending or, say, fund a retirement plan. The profession is also key for businesses and corporations that have far more complex financial needs than the average individual or family.

Source: <https://academicearth.org/finance/>

### **Source Passage: Professional Competence, Ethics and Life Skills**

Pre-task: Find the right word that matches the descriptions given below.

\_\_\_\_\_ - Removing restrictions on Political and economic systems

\_\_\_\_\_ - Transfer of business from Public to Private ownership and control

\_\_\_\_\_ - Teach idea, attitude or habit by persistent instruction

\_\_\_\_\_ - Something that is helpful or beneficial- Something that causes great distress or annoyance

\_\_\_\_\_ - Subject to something (mostly unpleasant) as a result of one's behaviour

\_\_\_\_\_ - duty or commitment; morally and legally bound to a course of action

\_\_\_\_\_ - Put decision, plan, agreement into effect

\_\_\_\_\_ - Firmly fixed, established, difficult to change

\_\_\_\_\_ - Behaviour in keeping with good taste and propriety

\_\_\_\_\_ - Capacity to recover quickly from difficulties

\_\_\_\_\_ - Able to move quickly and easily

\_\_\_\_\_ - Entrust responsibility to another person

Regulated economies work towards the interest of all stakeholders. It levels the playing field so that different kinds of economies thrive. With massive liberalization, privatization and globalization there is a need to review ethics pertaining to small scale industries and budding entrepreneurs. Measures to prevent unhealthy competition and the concentration of power in the hands of a few are an outcome of ethical practices.

According to Wheeler, ethics is the art and science of maintaining harmonious relationship with the society and recognising the moral responsibility for business conduct. Ethics revealed itself in the form of social responsibility programmes such as donations and funding community projects. This countered unethical business practices. Later, the philosophy of ethics laid a solid foundation for a

deeper understanding of ethics and elevated accountability and social responsibility.

Ethics should be inculcated not as a separate entity but as a part of human behaviour such that business people are not blind towards the suffering of humanity. When that is not possible the only factor that motivates ethical behaviour is when any unethical behaviour would lead to a huge loss in business. Thus competition compels businesses to conduct their affairs ethically. Any unethical practice will be a boon in the eyes of the competitors and a bane for a company. In this day and age of social media any faulty product can be blown up thereby incurring a loss for the company. For example Ford motor company headed towards a loss because the safety features were not a part of the cost. One accident that took the lives of all the travellers in such a car without safety features led to a loss of \$250million.

Business' obligation to the society is mandated from the very fact that businesses thrive on a society. The challenge in following business ethics lies in the conflict between maximizing profit and maximizing productivity. Another ethical dilemma is in contexts where there is technological intervention. Environmental impact on major developmental projects, loss of livelihood, and erosion of cultural values are all an aftermath of unethical business practices.

When it comes to implementing ethics the first action plan is to develop a set of ethics and to make it clearly available in the institutional website. It should be translated to employees at all levels. Secondly a committee that will monitor and address ethical practices should be present. And finally a definite channel of communication of those ethical practices and behaviour that will connect all the members and create self-awareness of their relationship to ethical principles should be developed.

Quality of ethical behaviour cannot be taught. It has to be ingrained at the level of the personality. Conscience, having a selfless attitude, devotion and

truthfulness in service, mental peace, politeness, tolerance, transparency, decorum, universal values, commitment, rationality, effective communication, standing with the good, cooperation, satisfaction and following due process are pointers towards ethical behaviour which must be ingrained in the institutional code.

Business is a tricky space and it involves high risk. Resilience --which is an important life skill -- will go a long way in ensuring perseverant approach towards challenges. Thus professional ethics is followed by life skills that will enable ethical principles to reach its fulfilment. Without life skills it is a challenge to face competition and drive towards success. Effective communication, confidence, curiosity, critical thinking, innovation, time management and lifelong learning are some added key ingredients to become a successful entrepreneur.

Another important life skill is to be agile. This is to be able to react quickly, make the right decision and to keep adapting to the changing environment. According to Dr Simon Hayward, CEO of leadership development consultancy Cirrus, "Continuous improvement and assimilating new ways of thinking, being and performing, are at the heart of the agile leader's mindset." Without reinventing and realigning goals in the midst of changes an institution will not thrive and therefore would collapse.

Negotiation, problem solving and relationship building goes hand-in-hand in a business environment. These important life skills enable a strong networking with individuals with high potential and ensure that the best is extracted from each other.

Finally, a business person needs to be mindful. The state of being mindful is a state of being completely aware of the surroundings and the individual in the midst of the surrounding. There are various techniques to practice mindfulness. It requires the person to sit or stand in a straight posture and then practice slow controlled breathing. This will be followed by becoming aware of every sensory

perception, thoughts, emotions, bodily reactions and will then lead to a state of mindfulness. Being mindful boosts performance by relieving stress, relaxing and by sparking innovation and creativity. When ethics are in place and life skills practiced, the icing on the cake is professional competence. Professional competency enables a business person to address professional issues in a professional manner without layering those issues with personal vendetta and agenda. A professional leader not only involves supervising the managers but offering training to the next generation learner. He/she would also recognize conflicts even before it begins and will try to resolve the conflicts rather than to attack the persons involved. To achieve this end a professional has to develop emotional intelligence.

Delegating responsibilities is professionalism at its peak. Instead of randomly allotting work, professional competence demands that the work be allotted to the person who is skilled in it. Here the business person has to act like a HR in streaming the right talent for the right job. Becoming a change agent in any context is required of every professional. Change agents are those who take the organization forward without letting it to slip into complacency.

Motivating those working with you is a creative endeavour. Genuine motivation from a professional will ensure that no matter what the situation is they will be the first to get the job done. When the right motivation is given, with the right amount of information then there is nothing that can stop people from performing.

COVID-19 has taught us that there are more things that matter in this world than money, success and power. The preciousness of life and thankfulness of every day should remind us of the importance of the present. It is easy to get carried away by plans for the future or project proposals. What is important in a professional context is the good will and trust of those who we work with. If ethics, life skills and professional competence become a part of our personality

and is reflected in our thoughts, words and deeds there is nothing that cannot be achieved as a team. In life we may not have answers for all the questions but as the saying goes "A bird does not want to sing because it knows the answers. It sings because it knows a song". Our seeking should inspire those without a song.

**Classify the traits discussed above into Professional skills, Life skills and Ethics.**

Ethics	Life skills	Professional Skills

a) **Read the following case related to the Global brand Starbucks. If you were the CEO of Starbucks what would you do in this situation?**

One year after becoming CEO of Starbucks, Kevin Johnson faced a leadership test when two black men were arrested in a Philadelphia Starbucks. The men

were waiting to meet a business associate, but they didn't purchase anything while they were waiting. The store manager asked them to leave, and they refused, explaining that they were there to meet someone. The manager called the police because the men refused to leave, and the police arrested them.

Another patron at Starbucks recorded the arrest on her cell phone, and it quickly went viral. In an interview after the arrest, the woman who took the video mentions that she had been sitting there for a while, and she wasn't asked to leave even though she didn't order anything. Additionally, the video shows the business associate of the black men show up during the arrest, and he asks the manager and the police what the men had done wrong. The general public and those who witnessed the arrest labeled it as discriminatory and racist.

[Attribution: <https://www.scu.edu/leadership-ethics/resources/the-ceo-of-starbucks-and-the-practice-of-ethical-leadership/>]

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**b. Read the following statements by leaders. Reword or rephrase these statements so that they will express the same meaning in a more humane and compassionate yet assertive manner.**

B. "Do what I tell you to do. I'm the boss"

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C. "Don't waste my time; we've already tried that before."

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D. "You can't do whatever you like. This is not your home."

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E. "I'm disappointed in you."

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F. "I've noticed that some of you are consistently arriving late for work. You all need to make sure you do what it takes to be on time everyday."

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G. "You don't need to understand why we're doing it this way. You just need to trust that your leadership will always do the right thing."  
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H. "You're lucky to have a job."  
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I. "I'm excited to announce XYZ and I've worked hard, long hours to get this prepared for viewing."  
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J. "Nice job today."  
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K. "Permission? Didn't you just take leave?"/"Why do you need permission again?"

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[Attribution: <https://www.insperity.com/blog/10-things-great-leaders-never-say/>]

## **a. WRITING**

### **Pre-task**

Mention the names of a few world famous entrepreneurs.

## **10. Inspiring CEOs who are Changing the World through Business**

By Grant Trahant

### **a. Neil Blumenthal – Warby Parker**

Warby Parker provides higher-quality, better-looking prescription eye wear at a fraction of the price and has partnered with non-profits like Vision Spring to ensure that for every pair of glasses sold, a pair is distributed to someone in need.

### **b. Ned Breslin – Water For People**

Ned has been working on safe water projects since 1987 trying to find a more sustainable approach and create more accountability of water and sanitation programs.

### **c. Barbara Bush – Global Health Corps**

Barbara Bush is CEO and co-founder of Global Health Corps, an organization that has deployed 322 fellows from 24 citizenships to work in 7 countries, since 2009 focusing on the importance of nutrition in ARV treatment.

### **d. Rachael Chong – Catchafire**

Rachael Chong is the Founder and CEO of Catchafire, a platform that connects professionals with nonprofits on projects that create positive social impact. Catchafire has become the world's largest online skills-based volunteer marketplace.

**e. Pat Christen – HopeLab**

Pat is the CEO of HopeLab, that applies insight from scientific and human-centered research to design consumer products that improve lives by creating tech-based solutions to support human health and well-being.

**f. Jessica Matthews – Uncharted Play**

Jessica is the Co-Founder & CEO of Uncharted Play, which is a for-profit social enterprise dedicated to improving lives through play. Their flagship product is the SOCKET, an energy harnessing soccer ball.

**g. Michael Elliot –ONE**

Michael is the President and Chief Executive Officer of ONE. ONE is a global campaigning and advocacy organization of more than 3 million people taking action to end extreme poverty and preventable disease, particularly in Africa.

**h. Jeremy Heimans – Purpose**

Purpose, a home for building 21st century movements and ventures, has launched several major new organizations including All Out, a 1.7 million-strong LGBT rights group and built the world's first open-source global activism platform.

**i. Magatte Wade – Tiossan**

Magatte Wade is the founder and CEO of Tiossan, a high-end natural skin care company based on indigenous Senegalese recipes.

**j. Jensine (Yen-See Nah) Larsen – World Pulse**

By networking through World Pulse’s website grassroots women leaders are finding job opportunities, starting new programs and businesses, launching women’s cybercafés, and finding international speaking opportunities that are changing their lives and lifting their communities.

[Attribution: <https://www.causeartist.com/20-inspiring-ceos-changing-world/>]

**a. A. Match the following organizations with the problem solved. Refer to the passage above.**

<b>A</b>	<b>B</b>
<b>L.</b> Water For People	a. natural skincare
<b>M.</b> War byParker	b. nutrition
<b>N.</b> ONE-	c. grassroots women leaders
<b>O.</b> Catchafire-	d. water and sanitation programs
<b>P.</b> WorldPulse-	e. 21st century movements and venture
<b>Q.</b> Tiossan	f. soccer
<b>R.</b> HopeLab	g. prescription eyewear
<b>S.</b> Uncharted Play	h. skills-based volunteer marketplace
<b>T.</b> Global HealthCorps	i. extreme poverty and preventable disease
<b>U.</b> Purpose	j. human health and well-being

## Problem solving Scenario

### Pre-task:

Steps of problem solving

1. What is the problem? Identify.
2. What are the options/possible solutions?
3. What are the consequences of each?
4. Brainstorm for the solutions.
5. Analyze and review on the appropriate solution.

Do you consider yourself a critical thinker? Try solving these problems. The ability to think clearly and rationally involves pondering on the following questions:

- What is it about?
- Do we know....?
- How do we know?
- Is it possible that....?
- Any other idea?
- Any hypotheses?
- Why do you think that?
- Why do you say that?



There are six eggs in the basket. Six people each take one egg, how can it be that one egg is left in the basket?

### b. Critical thinkers look at things differently:

Test your understanding with practice problems and step-by-step solutions. Go through each of these given situations and arrive at an appropriate solution.

Choose the correct answer based on the given context.

**c. A.**



9. A factory was trying out a new process for producing one of its products, with the goal of reducing production costs. A trial production run using the new process showed a fifteen percent reduction in costs compared with past performance using the standard process. The production managers therefore concluded that the new process did produce a cost savings.

**Question:** Which of the following, if true, casts most doubt on the production managers' conclusion? Explain how you arrived at the solution.

- a. In the cost reduction project that eventually led to the trial of the new process, production managers had initially been seeking cost reductions of fifty percent.
- b. Analysis of the trial of the new process showed that the cost reduction during the trial was entirely attributable to a reduction in the number of finished products rejected by quality control.

10. Property taxes are typically set at a flat rate per Rs. 10,000 of officially assessed value. Reassessments should be frequent in order to remove distortions that arise when property values change at differential rates. In practice, however, reassessments typically occur when they benefit the government—that is, when their effect is to increase total tax revenue.

**Question:** If the statements above are true, which of the following describes a situation in which a reassessment should occur but is unlikely to do so?

- E. Property values have risen sharply and uniformly.
- F. Property values have all risen—some very sharply, some less so.
- G. Property values have for the most part risen sharply; yet some have dropped slightly.
- H. Property values have for the most part dropped significantly; yet some have risen slightly.
- I. Property values have dropped significantly and uniformly.

**Reference:** <https://www.gmac.com/executive-assessment/prepare/verbal-section/critical-reasoning-sample-questions>

**d.**

11. To persuade consumers to buy its personal computers for home use, Super Comp has enlisted computer dealers in shopping centers to carry its product and launched a major advertising campaign that has already increased

public awareness of the Super Comp brand. Despite the fact that these dealers achieved dramatically increased sales of computers last month, however, analysts doubt that Super Comp's products accounted for much of that increase.

**Question:** Which of the following, if true, best supports the claim that the analysts' doubt is well founded?

- a. In market surveys, few respondents who had been exposed to Super Comp's advertising campaign said they thought there was no point in owning a home computer.
- b. People who own a home computer often buy a second such computer, but only rarely do people buy a third computer.
- c. Super Comp's dealers also sell other brands of computers that are very similar to Super Comp's but less expensive and that afford the dealers a significantly higher markup.
- d. The dealers who were chosen to sell Super Comp's computers were selected in part because their stores are located in shopping centers that attract relatively wealthy shoppers.
- e. Computer-industry analysts believed before the Super Comp campaign began that most consumers who already owned home computers were not yet ready to replace them.

**e. Creative problem solving involves the following steps:**

**Step 1: Clarify and identify the problem:** Start by asking the question why? For each answer keep asking the 'why' question. After obtaining sufficient answers ask 'what else?' or "What do I really wish to accomplish?", "What is preventing me from solving this problem/achieving

the goal?”, “How do I envision myself in six months/one year/five years [choose most relevant time span] as a result of solving this problem?” and “Are my friends dealing with similar problems? If so, how are they coping?”.

**Step 2: Research the problem:** Search engines, libraries, books, journals, online discussion forums, research articles, information and opinions from friends, colleagues and family are sources to obtain more information about the problem.

**Step 3: Formulate creative challenges:** Turn the issues into creative challenges. Creative challenges should not include evaluation criteria. For example: “How might I find a more challenging job that is better paying and situated close to my home?” If you put criteria in the challenge, you will limit your creative thinking. So simply ask: “How might a I find a more challenging job?” and after generating ideas, you can use the criteria to identify the ideas with the greatest potential.

**Step 4: Generate ideas:** Take one creative challenge and generate at least 50 ideas that may or may not solve the challenge if you are working alone. If you are working as a team limit the brainstorming from 15-20 minutes. Ensure that no one criticizes anyone else’s ideas in any way. This is called squelching, because even the tiniest amount of criticism can discourage everyone in the group for sharing their more creative ideas. If you run out of ideas sleepover the problem and the next day you will be able to generate fresh ideas.

**Step 5: Combine and evaluate the ideas:** Evaluate each idea on a scale of 1 to 5. The ideas with the highest evaluation score are your best bet. A SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis on complex ideas will be more effective. If the idea is business related, you may need to do a business case, market research, build a prototype or a

combination of all of these. You do not need to limit yourself to one winning idea. Often you can implement several ideas in order to solve your challenge.

**Step 6: Draw up an action plan:** Draw up an action plan with the simple steps you need to take in order to implement your ideas. Ideas that involve a lot of work to implement can be particularly intimidating. Breaking their implementation down into a series of readily accomplished tasks makes these ideas easier to cope with and implement.

**Step 7: Do it! (implement the ideas):** Take your action plan and implement your idea. And if the situation veers away from your action plan steps, rewrite your action plan!

[Attribution: <https://innovationmanagement.se/imtool-articles/the-basics-of-creative-problem-solving-cps/>]

**f.**

**g.**

**h.**

**i. Misleading advertisements**

Misleading advertisements should be banned. Look at the essay discussing some of the eminent problems associated with it and the possible solutions to overcome the issue.

Any advertisement or promotion through television, radio, or any other electronic media, wall-writing etc. to misrepresent the nature, characteristics, services or commercial activities so as to mislead the consumer could be broadly defined as a misleading advertisement. In fact, the false and misleading advertisements violate the right choice, the right to

be informed and protected against unsafe goods and services as well as unfair trade practices.

The main problems caused by misleading advertising include misrepresenting sales price, false claim about the features of a product, hidden information, use of cinematic tricks, misleading images etc. Among the prevalent forms of misleading advertisements, is the case of advertisements on milk and its impact on children. Several advertisements on milk products claim that their products enhance performance during sports. Similarly, the advertisements on fairness creams, bodybuilding by popping pills or the claims by unscrupulous financial institutions regarding giving unrealistic higher returns on investments can lead to customer disappointment, change of purchase trends of the consumer and also creating a false hype, which could lead to trust issues on the product. Misleading ads have always been a major issue to the society and its people.

Even though some advertisements are compliant to the standard, people are misled by them due to the usage of medical terms such as "clinically proven". As it tends common people to think they are scientifically tested products whereas it merely means it responds physically.

There are several measures taken by the Department of Consumer Affairs to tackle the menace of misleading advertisements under the Consumer Protection Act 2007. The department is also keen on developing a web portal which would enable consumers to lodge complaints against misleading advertisements. In my opinion, the best solution to these problems is to introduce strong laws against the companies that play with the quality and effects of the product in promotion time.

To conclude, there are a number of legislations that have provisions to deal with misleading claims and advertisements nonetheless they are punished with an imposition of fine. There must be an effective action against those

advertisers in order to stop promoting false advertisement. Harsh punishment for misleading advisements will make the marketing companies to think before getting such advertisements to the people's forum.

**j.**

**A**

**. Find a solution for each of the following problems using your critical thinking skills and attempt an essay on it.**

1. Pandemic has changed the face of Indian labourers. Identify one or two serious issues and suggest ways that can help governments and individuals to tackle these problems.
2. Nowadays many people have access to online stores on a wide basis and a vast majority of people make use of them. What are the negative impacts on the small businesses and what can be done to minimize the impact on the retailers?
3. Across the world, we have witnessed market meltdown triggered by Covid-19. What problems will this cause for individuals and society? Suggest some measures that could be taken to reduce the impact of global recession.
4. With the development of social media the nature of corporate disclosure has changed; vital information on stock predictions are being exchanged in the social media platforms causing a positive or negative rippling effect. What solutions can you suggest to deal with this problem?
5. Social distancing, self-isolation and travel restrictions have led to a reduced workforce resulting in an increased delay in the production sectors. What solutions can you offer to resolve this issue?



## READ, EXPLORE, INNOVATE



The following books and channels are recommended for you to widen and expand your learning experience:

### Books:

1. Shiv Khera – *You Can Win*
2. Robin Sharma – *The Monk Who Sold His Ferrari*
3. A.P.J. Abdul Kalam – *Ignited Minds*  
- *Wings of Fire*
4. Richard Back – *Jonathan Livingston Seagull*
5. Med Serif – *How to Manage Yourself*