

## A

## A career in sales

When Carl left school, he took the first job he was offered – in **telesales**<sup>1</sup>. He thought **telemarketing**<sup>2</sup> sounded quite glamorous but soon found that most of the people he phoned hated **cold calling**<sup>3</sup> and put the phone down when he tried the **hard sell**<sup>4</sup>. However, he persevered and found he became quite skilled at persuading customers to **part with their money**<sup>5</sup>. He then moved into a job on a **TV shopping channel**<sup>6</sup>, where he specialised in selling **merchandise**<sup>7</sup> for the leisure market. He did so well at this that he set up his own sportswear company and **hasn't looked back**<sup>8</sup> since.

<sup>1</sup> + <sup>2</sup> selling or marketing goods and services by phone

<sup>5</sup> spend money

<sup>3</sup> phoning people who have not requested a call in order to try to sell them something

<sup>6</sup> a TV channel devoted to selling products

<sup>4</sup> attempt to sell something by being very forceful or persuasive

<sup>7</sup> products that are bought and sold

<sup>8</sup> has moved forward successfully

## B

## Buying and selling

A person's **purchasing power** is the ability they have to buy goods, i.e. the amount of money they have available.

If you **shop around**, you try different companies or shops to see which offers best value.

If you want to buy something, you need to find a shop that **stocks it**. [keeps a supply of it = **keeps it in stock**]

If you **trade something up**, usually a car or a house, you buy one that is of higher value than the one you had before. (*opp.* = **trade down**)

People sometimes make a purchasing decision based on **brand loyalty**. [confidence in that particular make and a tendency always to choose it]

Supermarkets sometimes sell an item for less than it costs them in order to attract a lot of people into the shop, where they will also buy more profitable items – the item being sold at a low price is called a **loss leader**.

For a company to sell its products, it has to **price** them appropriately. [give them a price]

If a company finds a **niche market**, it finds a specialised group of customers with particular interests that that company can meet.

If an item is said to **come/go under the hammer**, it is sold at an **auction**. [sale of goods or property where people make gradually increasing **bids** and the item is then sold to the highest **bidder**]

## C

## A career in business

A few years ago Tina started her own software development business, which turned out to be very **lucrative**<sup>1</sup>. However, she got increasingly irritated by all the **red tape**<sup>2</sup> involved in the **administration**<sup>3</sup> of a business and when a larger company contacted her with a **proposition**<sup>4</sup>, suggesting a **takeover**<sup>5</sup>, she was interested. At first, the two companies could not agree on all the details of the agreement but they managed to **reach a compromise**<sup>6</sup> and **hammer out a deal**<sup>7</sup> without too much delay. In many ways Tina was sad that her company had been **swallowed up**<sup>8</sup> but she has used the money raised by the sale of her **capital assets**<sup>9</sup> to **invest in**<sup>10</sup> a business **start-up**<sup>11</sup>: an online **holiday property letting agency**<sup>12</sup>.

<sup>1</sup> producing a lot of money

<sup>7</sup> talk in detail until a business agreement is made

<sup>2</sup> bureaucracy (negative)

<sup>8</sup> taken over by a larger company

<sup>3</sup> organisation and arrangement of operations

<sup>9</sup> buildings and machines owned by a company

<sup>4</sup> formal offer

<sup>10</sup> put money into

<sup>5</sup> agreement in which one company takes control of another one (compare with **merger**, in which two companies join together to become one company)

<sup>11</sup> new company

<sup>6</sup> come to an agreement in which both sides reduce their demands a little

<sup>12</sup> a business organising the rental of holiday houses and flats

# Exercises

## 7.1 Match the two parts of these business collocations from the opposite page.

- |              |                          |           |
|--------------|--------------------------|-----------|
| 1 loss       | <input type="checkbox"/> | a agency  |
| 2 capital    | <input type="checkbox"/> | b channel |
| 3 purchasing | <input type="checkbox"/> | c leader  |
| 4 shopping   | <input type="checkbox"/> | d tape    |
| 5 hard       | <input type="checkbox"/> | e power   |
| 6 letting    | <input type="checkbox"/> | f loyalty |
| 7 brand      | <input type="checkbox"/> | g assets  |
| 8 niche      | <input type="checkbox"/> | h sell    |
| 9 red        | <input type="checkbox"/> | i market  |

## 7.2 Look at A and B opposite. Fill the gaps in these sentences.

- 1 A world-famous painting will go ..... the hammer in London tomorrow.
- 2 It's a sensible idea to shop ..... a bit before buying a computer.
- 3 Sally made the right decision when she quit her old job and set up her own business – she hasn't looked ..... since the day it opened.
- 4 I don't mind trying a hard sell on a person who has already expressed an interest in our products, but I hate ..... calling.
- 5 It can be quite hard to persuade my dad to ..... with his money.
- 6 I'm going to make a ..... for the dining table that is up for auction tomorrow.
- 7 My current job is in ..... I spend all the day on the phone.
- 8 They produce special clothes for people who practise yoga and have really cornered this ..... market.
- 9 The shop I went to didn't ..... the printer I wanted so I'm going to order it online.

## 7.3 Replace the underlined words with a word or phrase from C with a similar meaning.

- 1 As their business interests were quite different, it took them a long time to come to an agreement.
- 2 If you want to go into the import and export business, you had better be prepared for a lot of bureaucracy.
- 3 At the moment they are discussing the possibility of buying up another company.
- 4 Sportswear is a very profitable business to be in at the moment.
- 5 Banks will only lend a new business money if they have a realistic business plan.
- 6 A number of small companies have been taken over by that huge multinational in the last six months.
- 7 Hassan has made a rather interesting suggestion about setting up a business together.
- 8 Chloe is much better at the creative side of business than the organisation involved in running a company.

## 7.4 Choose the best word to complete each sentence.

- 1 I hope we'll be able to *keep / reach* a compromise when we meet tomorrow.
- 2 I think those new games consoles are *priced / purchased* too high at the moment.
- 3 The shops are hoping to sell a lot of *capital assets / merchandise* connected with the royal wedding.
- 4 My sports car was so expensive to run that I decided to trade it *down / up* for something much cheaper.
- 5 Helga has never looked *back / out* since she started her own business ten years ago.
- 6 There's a lot of *loss leader / red tape* involved in setting up a new business.