

ENGLISH for ACCOUNTING

Mrs. Bella Llego

Chapter 1 Accounting

● What is Accounting?

- ❖ Bookkeeping
- ❖ Auditing
- ❖ Assets
- ❖ Liabilities
- ❖ Financial accounting
- ❖ Management Accounting
- ❖ Capital
- ❖ Income Statement
- ❖ Balance Sheet

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- Accounting- involves in recording and summarizing an organizational transaction or business deals such as purchase and sales, and reporting in a form of financial statements.
 - Bookkeeping- is the day-to day recording of transactions.
 - Financial accounting- includes bookkeeping, and preparing financial statements for shareholders and creditors (people or organizations who have lent money to a company).
 - Management accounting- involves the use of accounting data by managers, for making plans and decisions.
 - Auditing - means examining a company's system of control and the accuracy or exactness of its record.
 - Accountant- a person who trained to prepare and maintain financial records.
 - Assets- things of value owned by a business. An asset may be a physical property such as a building, or an object such as a stock certificate, or it may be a right, such as the right to use a patented process.
 - Liabilities-amounts owed by a company to others.
 - Current liabilities are those amounts due within one year or less and usually include account payable, accruals, loans due to be paid within a year, taxes due within a year, and so on.
 - Long-term liabilities normally include the amounts of mortgages, bonds, and long-term loans that are due more than a year in the future.
 - Capital - money invested in a business by its owner. (See equity) On the bottom or right side of a balance sheet, Capital also refers to buildings, machinery, and other fixed assets in a business. A capital investment is an investment in a fixed asset with a long-term use.
 - Debit -an accounting on the left or top of a balance sheet with a positive value for assets and negative value for liabilities and equity.
 - Credit - an accounting entry on the right or bottom of a balance sheet. It is an account entry with a negative value for assets and positive value for liabilities and equity.
 - Balance Sheet -a statement of the financial position of a company at a single specific time (often at the close of business on the last day of the month, quarter, or year. It is a summary of company's financial status including assets, liabilities and equity.

Building Vocabulary

Assets

cost accounting

income

tax accounting

Financial accounting

expenditures

liabilities

bookkeeping

management accounting

auditing

Building Vocabulary

Match the word in the box with the definitions below.

assets	cost accounting	income	tax accounting
financial accounting	expenditure	liabilities	
bookkeeping	management accounting	auditing	

1. _____ anything owned by a company –cash, buildings, machines, etc.
2. _____ calculating how much tax an individual or a company should pay or trying reduce this figure.
3. _____ checking and evaluating financial records.
4. _____ determining the unit cost of a manufactured product, including indirect costs
5. _____ keeping financial records and preparing financial statements.
6. _____ money that a company will have to pay to someone else – bills, debts, interest, taxes, etc.
7. _____ recording transactions (purchases and sales) in ledgers
8. _____ the money that a company receives from supplying goods or services
9. _____ the money that a company spends.
10. _____ the use of company's accounting data by its manager for

Choose the correct answer

1. A charge for arranging a transaction (e.g. buying or selling securities)
(a) commission (b) fee (c) tax
2. A charge for a service performed by a bank
(a) Commission (b) fee (c) tax
3. Payments for an insurance policy
(a) Commissions (b) premiums (c) tariffs
4. A reduction in the value of an asset, charge against profits
(a) Amortization (b) loss (c) waste
5. An adjective meaning after all deductions have been made
(a) Gross (b) net (c) zero
6. An adjective meaning for a whole group of companies
(a) Consolidated (b) corporate (c) mutual
7. An adjective meaning one year or less in financial statements
(a) Annual (b) long-term (c) short-term
8. Part-ownership (less than 50%) of other companies
(a) Conglomeration (b) liabilities (c) minority interests
9. Things of value that cannot be physically touched, such as reputation (goodwill), brand names and trademarks
(a) Intangible assets (b) liabilities (c) tangible assets
10. The net worth of a company – the amount by which an asset exceed liabilities
(a) Dividends (b) profit (c) shareholders' equity

Now look at the income statement from Bangkok Bank, and complete it using the Vocabulary Building from 1.1. Some words can be used more than once

Bangkok Bank		
(1) _____ income statement		
For the year ended 31 st December		
	2012	2011
	Bahtm	Bahtm
Continuing operations		
Interest income	18,131	13,880
Interest expense	(8,157)	(7,047)
Net interest income	9,974	6,833
Fee and commission income	6,320	5,509
Fee and commission expense	(775)	(662)
Net (2) _____ and (3) _____ income	5,545	4,847
Net trading income	2,111	1,487
Net investment income	875	1,027
Principal transactions	2,986	2,514
Net (4) _____ from insurance contracts	860	1,042
Other income	150	131
Total income	19,515	15,367
Net claims and benefits paid on insurance contracts	(650)	(1,259)
Total income (5) _____ of insurance claims	18,865	14,108
Impairment charge and other credit provisions	1,750	(1,093)
Net income	17,115	13,015
Operating expenses excluding amortisation of (6) _____ (7) _____	(10,500)	(8,514)
Amortisation of (8) _____ (9) _____	(82)	(22)
Operating expenses	(10,582)	(8,536)
Share of post-tax results of associates and joint ventures	50	56
Profit on disposal of associates and joint ventures	-	45
Profit before tax	6,583	4,580
(10) _____	(1,500)	(1,279)
Net profit for the year	5,083	3,301

Grammar Focus

- Comparison of adjectives-defined as the following. It is related to the scientific or historical comparison of different phenomena, institutions, or objects, such as languages, legal systems, or anatomical structures, in an effort to understand their origins or relationships.

There are three forms of comparison:

- - Positive – the basic form of adjective.
- - Comparative – the comparative degree is comparing two nouns.
- - Superlative – the superlative degree is comparing one noun among the group.

Practice:

A. Write the correct Adjectives of Comparison in each sentence.
(Simon, S. 2014)

1. Bangkok Bank is one of the (old) _____ banks in the country.
2. Accounting is one of the (many) _____ popular courses in the world.
3. Yosita is (good) _____ than Benjawan in Basic Accounting.
4. ATM machines are being use by (common) _____ people.
5. Bangkok Bank is (big) _____ thanTMB bank.
6. Sorasit got a (pretty) _____ tight schedule today because he has to take examination in Basic Accounting, Calculus and Finances.
7. Phontaphon is the (new) _____ Accounting Clerk.
8. Kasikorn Bank has (much) _____ clients than other banks.
9. Banking and Finance is (easy) _____ than Management Accounting.
10. Thai Military Bank is one of the (little) _____ banks in Thailand.

B. Complete the paragraph by using the correct Adjectives of Comparison. Choose your answer from the words in the box.

lower many cheaper most best cheapest

Thailand is one of the _____ popular tourist destinations among ASEAN Countries. There are _____ tourists attraction that can be seen here such as beaches, temples, ancestral house and many more. There are lots of places to stay and can accommodates you in a very affordable and _____ price. Phratunam, Bobe Mall, China town are some of the _____ shopping centers that you can find a different accessories, clothes and souvenirs. Thailand has a _____ value of money compares to European Countries and United States of America. That is why many foreigners believe that Thailand is the _____ place to live, work, stay and raise a family.

many largest newest better most easier

Suan Sunantha Rajanabaht University is one of the _____ Universities in Thailand. They offer Business Management, Accounting, Computer Programming and English Communication Arts. This University has _____ school facilities, well-equip classrooms and excellence teachers that made them number one. _____ of the students are being trained to become a productive and fruitful individual. They provide and promote a _____ quality education in a very affordable price. They used modern equipment to assist 1

Reading

16 September 20_____
ABC Accountants
65 Samsen Road
Bangkok, Thailand 10300

Dear Sir:

I have just found out that my tax records will be audited by the government. I would like to hire someone from your firm to help me prepare for this. I run a small editing business which I started five years ago. I initially took out a loan from the bank to get my business started. My business has always been profitable, and I was able to repay the loan quickly. As of now my business has no outstanding debts. My staff is quite small. I started out with one assistant, who is still with me. As I built up my client list, I hired a second assistant, who is also still working for me. Thus, I have not had a problem with staff turnover. In short, you can see that my business and financial situation are quite stable.

I have always prepared my taxes carefully, and I keep thorough records. I imagine that this audit will be fairly routine. However, I want to be sure that I am correctly prepared for it, and I feel that hiring accountants is the best route to take. Please call me so that we can discuss the matter. I can be reached at my office Mondays, Wednesdays, and Fridays. One of my assistants is also usually in the office on Tuesdays and Thursdays and the occasional Saturday and will take messages for me.

I look forward to speaking with you.

Sincerely,

Dwayne Santos

1. Read the letter and answer the following questions.

1.1 Why does Mr. Santos want to hire an accountant?

- (A) To prepare his taxes
- (B) To help with the audit
- (C) To get him out of debt
- (D) To help him stabilize his finances

1.2 How many people work for Mr. Santos?

- (A) One
- (B) Two
- (C) Three
- (D) Four

1.3 When is Mr. Santos in his office?

- (A) Monday through Friday
- (B) Tuesday and Thursday
- (C) Monday, Wednesday, and Friday
- (D) On occasional Sundays

1.4 The word profitable in the first paragraph line 4 is closest in meaning to

- (A) Large
- (B) In debt
- (C) Interesting
- (D) Earning money

1.5 The words build up in the first paragraph line 6, are closest in meaning to

- (A) Constructed
- (B) Increased
- (C) Employed
- (D) Served

A. Bookkeeping

Double-entry bookkeeping

Pisit Younis works in the accounting department of a trading company: 'I began my career as bookkeeper. Bookkeepers record the company's daily transactions: sales, purchases, debts, expenses, and so on. Each type of transaction is recorded at a separate account- the cash account, the liabilities account, and so on. Double -entry bookkeeping is a system that records two aspects of every transaction. Every transaction is both debit- a deduction- in one account and a corresponding credit- an addition- in another. For example, if a company buys some raw materials – the substances and components used to make products-that it will pay for a month later, it debits its purchases account and credits the suppliers account. If the company sells an item on credit, it credits the sales account, and debits the customer's account. As this means the level of the company's stock-goods ready for sale- is reduced, it debits the stock account. There is a corresponding increase in its debtors- customers who owe money for goods or services purchased – and the debtors or accounts payable account is credited. Each account records debits on the left and credits on the right. If the bookkeepers do their work correctly, the total debits always equal the total credits.'

B. Day books and ledger

‘For accounts with a large number of transactions, like purchases and sales, companies often record the transactions in day books or journals, and then put a daily or weekly summary in the main double - entry records. In Britain, they call the main books of account nominal ledgers, Creditors – suppliers to whom the company owes money for purchases made on credit- are recorded in a bought ledger. They still use these names, even though these days all the information is on a computer.’

Note: In Britain the terms debtors and creditors can refer to people or companies that owe or are owed money, or to the sums of money in an account or balance sheet.

C .Balancing the books

‘At end of an accounting period, for example a year, bookkeepers prepare a trial balance which transfers the debit and the credit balances of different accounts onto one page. As always, the total debits should equal the total credits. The accountants can then use these balances the organization’s financial statements.’

2.1 Match the words in the box with the definitions below. Look A and B opposite to help you.

credit ledger debit creditors stock debtors

1. An amount entered on the left –hand side of an account, recording money paid out
2. A book accounts
3. Customers who owe money for goods or services not yet paid for
4. An amount entered on the right –hand side of an account, recording a payment received
5. Goods stored ready for sale
6. Suppliers who are owed money for purchases not yet paid for

2.2 Complete the sentences. Look at A, B, and C to help you.

1. _____ shows where money comes from and where it goes: it is always transferred from one _____ to another one. Every event is entered twice- once as credit and once as a _____.

2. Most businesses record very frequent or numerous transactions in _____ or _____.

3. The main account books are called _____, and the book relating to creditors is called the _____.

4. In order to prepare financial statements, comparisons do a _____ which copies all the debit and credit balance of different accounts onto a single page.

Listening

Types of Accounting

Listen to Supanat Wongsakon talking about the different branches of the Accounting profession.

What three roles or areas of work does he mention?

- Supanat Wongsakon:
- Financial Statements

Writing

Practice:

Compare the two income statements by using the Adjectives of Comparison. Read and analyze the two income statements as of 2012 and 2011. Kindly refer to 1.3 Exercises as your source of information.

Chapter 2 Choosing Jobs

- What job suit for you ?



Building Vocabulary

giving administrative support, to inspect its accounts, tax affairs, professional examination, for inspecting its accounts, business's financial activities

1. Bookkeepers

Administrative staff responsible for processing the records of a _____.

2. Trainee accountants

Accountants who are studying for _____.

3. Back-office manager

Person in charge of the staff responsible for _____ to the Finance department.

4. Tax Auditor

An auditor that specializes in a _____.

5. Internal auditors

Employees of a company who are responsible _____.

6. External auditors

People employed by an outside firm of accountants and hired by a company _____.

Describing a job

A. Look at the group of Verbs that people use to describe their jobs in accounting.

Complete these sentences using one of the verbs in the box below. (เข้าถึงได้จาก <http://www.businessenglishsite.conference>)

What do you think In my job I have to

advise answer serve

1. _____ customers on their choice of products.
2. _____ customers who need cash or to make payment.
3. _____ telephone enquiries about credit card

forecast

analyse

set

4. _____ what will happen to the consumer demand for the next 6 months
5. _____ a budget for spending in each faculty of the university.
6. _____ the financial statement last year.

borrow

issue

lend

raise

7. _____ shares or bonds.
8. _____ capital by issuing shares on the accounting firms.
9. _____ money to customers.
10. _____ money from Bangkok Banks in short term loans.

investigate

manage

prepare

11. _____ the financial statement at the end of each quarter.

12. _____ the accounts to check for accuracy.

13. _____ the cash in our savings accounts.

B. Complete the two job ads from the Website for accounting recruitment and use the verbs in the boxes below.

lend advise manage advise
prepare investigate serve borrow

An exciting opportunity has arisen at one of the Thailand largest bank within

a lovely call center environment on the inbound / outbound customer service department.

As a customer relationship trainee, you will have to _____ (1) customers who want to carry out transactions, _____ (2) questions, and _____ (3) them on the right products to suits their needs. The work involves making quick decisions about customers who want to _____ (4) money on their credit cards and deciding who to _____ (5) money to buy using our credit check system. Supporting our marketing section you will have to _____ (6) reports on the internet errors and _____ (7) customer complaints plus _____ (8) a database of customer usage. Previous call center / sales experience is preferred, but not essential, as full training is provided.

If you are interested in the above job, please do not hesitate to call immediately on 0904040404.

advise

manage

raise

set

International opportunities for newly graduate accountant to train multinational accountancy team working in Bangkok, Thailand you will be responsible for advising international companies on their operations in the country. Key tasks include personality solutions to clients on

How to _____ (9) cash flow more efficiently

How to _____ (10) capital from the banks

How to _____ (11) budgets and implement control systems

How to _____ (12) clients on better tax planning

Grammar Focus

Present simple / present continuous

	The use of present simple	The use of present continuous
1	<p>To talk about regular action, routines and habits.</p> <p>He usually drives to work – he doesn't often take the train.</p> <p>Do you meet with her regularly?</p>	<p>To talk about action in progress at the moment of speaking or around now.</p> <p>I can't do that mailing-the photocopier isn't working.</p> <p>I'm writing my report. I'll email it to you soon.</p>
2	<p>To give general or generally true information.</p> <p>How many people does your company employ?</p>	<p>To talk about trends and changes.</p> <p>The demand for organic produce is growing.</p> <p>Are more people working from home?</p>
3	<p>To talk about permanent situations.</p> <p>Starbucks run their operations from their Seattle HQ.</p> <p>The law gives all employees maternity rights.</p>	<p>To talk about temporary situations.</p> <p>Are you doing Pete' job while he's on holiday?</p> <p>I'm using Cathy's office while they're redecorating mine.</p>

Practice

Underline the most suitable form of verbs.

1. The caretaker's _____ (opening / opens) the office at 6:00 every morning.
2. _____ (Are you holding / Do you hold) the office party every year at the same venue.
3. Currently, _____ (we're looking for / look for) a new finance manager.
4. Our Dean's _____ (talking / talks) to our Accounting Manager at least twice a week.
5. Our manager _____ (isn't making / doesn't make) decisions very quickly.
6. He's very stressed, so he's _____ (trying / tries) to get a part-time contract at the moment.
7. What's Mark _____ (doing / does) Mark do this morning? I need him to help me with something.
8. I'm afraid that the Internal Auditor _____ (isn't taking/doesn't take) any phone calls this morning.
9. Our company's _____ (changing / changes) its logo for the first time in 15 years.
10. _____ (Is he always coming / Does he always) come to work by car

Complete this news report on the financial results of two mobile phone companies using the correct form of the verbs in the box.

be	benefit	expect	fall	give
have	increase	lose	sell	

Market shares is one of the world's top mobile phone makers, AIS, (1) _____ faster than ever before. Meanwhile, its rival, DTAC, (2) _____ a second – quarter loss due to poor sales.

Thailand – based DTAC (3) _____ market shares in several regions, including different provinces. AIS, which (4) _____ more than one in three of all mobile phones sold globally has taken over much of this market.

AIS (5) _____ a very strong product mix, and now there (6) _____ a good opportunity for AIS to consolidate its position as market leader, according to PW Services analyst, Dr. Prateep .

Weak sales in Central Bangkok and provinces this quarter (7) _____ investors a real headache. DTAC's market share (8) _____ rapidly and it could continue. As it (9) _____, AIS (10) _____ from the market share that DTAC has lost,' said Danske Market Analyst, Thomas John.

Reading



My first day was very stressful.
I didn't know anybody and I
didn't know what to do.
But I am learning quickly.
Jeniffer Cooper

I am an assistant manager for a large shoe retailer. I've worked here for two months. I get to my desk at 8.00am and check my email and voicemail. Then I write a report on the previous day's sales and send it to my boss. In the morning we often receive consignments of sample shoes. Our manufacturers send them so we can check them. It's quite a responsibility. At 1:00 I buy a sandwich, and eat it at my desk.

The afternoons are varied. At the moment I am collecting samples for a photo shoot. Sometimes we meet sellers and look at their products. This is a busy time of the year. I'm working late every day at the moment, until about 7:00. We're preparing the catalogue for next year. It's essential to get the designs and the layout perfect.

Before I go home I deal with the emails I didn't have time to look at earlier.

Reading



My first day was quite relaxed.
My boss explained about my responsibilities
And I met my new colleagues.
John Smith

I'm an editorial assistant for a magazine. This is my first job after university. I've worked here for three months. I arrive in the office at about 9 o'clock. I deal with mail and then I have a meeting with my boss, Sujitra. I'm working on the letters page so I read and select reader's letters. During the day I answer the phone for my boss and run errands for her. I usually have lunch at my desk and read a magazine it's important to learn about new trends. In the afternoon I work on different projects, send documents to other editors and answer readers' letters. At the moment I'm researching an article on "How to save time". I'm also trying to improve my typing skills! Before I go home I send my work for her to check.

Work in pairs. One student reads about Jennifer and the other John. Complete the table. Ask and answer questions about the person you read about. (เข้าถึงได้จาก www.english-test.net/listening-comprehension)

	Jennifer	John
how long in job	three months	
typical morning routine		
lunch		
typical afternoon routine		
at the moment		
before going home	send work to boss for checking	

Writing

- Parts of a Cover Letter
- A cover letter is a one page document. Despite its brevity, it's a very important letter so it may take you several tries to achieve the best result. A cover letter is limited to 3-4 paragraphs, each with a distinct purpose.
- 1. First Paragraph: The Purpose
 - Why are you writing?
 - 1.1 The name of the position
 - 1.2 Where you found out it (website, newspapers job advertisement, personal referral)
 - 1.3 Does the company have an internship program?
 - 1.4 Indicate why you are interested in the position or the company

Middle Paragraph: The Proof

Why you and not any of the other zillion candidates?

2.1 Cite specific accomplishments relevant to the job description

2.2 Highlight any special skills, experience and background which might not appear

2.3 on your resume (projects, coursework, collaborations)

2.4 Avoid regurgitating what's already on your resume

Last Paragraph: The Close

What do you want?

3.1 Mention what is enclosed (resume, samples digital portfolio)

3.2 Indicate your interest in interview, an opportunity to have your portfolio reviewed (whatever applies)

3.3 Specify how to reach you

3.4 Include the dates of you'll be visiting the area, if you're out of town

3.5 Specify when you will follow-up with a phone call (and then follow – through)

Chapter 3 Personal Finance

Cash machine

Home
Insurance

Bank Deposit

Credit Cards

Bank Loan



Building Vocabulary

- Look at the pictures below and match to the bubbles on man's thinking about the different types of services on how to manage his finances.



Building Vocabulary :

Matching Type : Match Column A, B, and C

Match column A, B, and C and make a sentence about financial services/assistance (Whitby, 2006)

A	B	C
1. A cash machine	A. to save	a. your house
2. An overdraft facility	B. to buy	b. money to buy a car.
3. A bank deposit	C. to take out	c. more than you have in your account.
4. An online account	D. to manage	d. money and earn interest on it.
5. A bank loan	E. to pay	e. your bills automatically.
6. A credit card	F. to borrow	f. money from your accounts.
7. A home insurance Policies	G. to protect	g. all your accounts at home
8. Direct debit	H. to spend	h. things in a store.

Talking about Customer Service

1. Match the adjective on column A to the correct opposite adjective on column B

A	B
Cheap / affordable	a. risky
Secure	b. inefficient
Fast	c. rude
Polite	d. expensive
Well – informed	e. ill-informed
Efficient	f. slow



2. Change the words in the parenthesis into adjectives and use them to complete the text.

So, you want to be a Venture Capitalist?

In a highly 1. _____ (compete) industry like this one, 2 _____ (succeed) candidates for employment must have excellent 3 _____ (academy) records. This means 4 _____ (qualify) chartered accountants, or graduates who've had 5 _____ (response) positions in industry and done an MBA. It requires 6 _____ (consider) stamina and a 7 _____ (flex) mind, as 8 _____ (finance) transactions are often completed in the middle of the night.

We're looking for people that see it as a 9 _____ (challenge) career. We like people who are 10 _____ (ambition) and 11 _____ (determined).

Venture capitalism can be a 12 _____ (reward) and 13 _____ (profit) career. If you are 14 _____ (interest), get in touch.

Grammar Focus

Present perfect simple and continuous
A . Forming the present perfect simple

+	I/You/We/The y He /She /It	've / have 's / has	worked hard
-	I/You /We/They He/She/It	haven't/'ve not/have not	worked hard
?	Have	I/you/we/they	worked hard?
	Where has	He/she/it	Worked?

B. Using the present perfect simple

- B1: You can use the present perfect to talk about something that happened in a time period that is still continuing (e.g. so far, to date, today). You can use for + a period of time (e.g. two days) and since + a specific point in the past (e.g. 3pm, the meeting) to say how long.
- B2: You can use the present perfect to talk about something that happened in the past, but you do not know or say exactly when.

B3: You can use the present perfect with already in positive statements and questions to talk something that happened sooner than expected.

You can use yet in negative and questions, and still in negative statements to talk about things that have not happened but you are expecting to happen.

Example:

They still haven't replied to my email. (I am expecting a reply)

Have our ads resulted in any orders yet?

B4: You can use the present perfect with this is (n't) the first, etc., time.

Example:

This is the third time I've left Dr. Bundit a message.

(not I leave / I am leaving)

This isn't the first time you've missed a deadline.

Forming the present perfect continuous

+	I/You/We/ They He/She/It	've/have 's / has	been working hard
-	I/You/Me/They He/She/It	haven't/'ve not /have not hasn't / 's not / has not	been working hard
?	How long have Has	I / you / we / they He /she/it	been working? been working hard?

D. Using the present perfect continuous

D1: You use the present perfect continuous for longer or repeated actions.

The economy has been growing steadily for several years.

D2: You use the continuous form when you are interested in the activity more than the result. Our product has been selling well in Germany (the activity –selling –is important here) We've sold over 100,000 items so far this year. (the result – the number of items sold- is important)

Practice

Complete the dialogue between Jean and Burt by using the words in the box.

first for just since still yet

JEAN: Have you read the articles about house prices (1) _____!

BERT: Yes, I've (2) _____ read it. Pretty interesting, isn't it?

JEAN: Yes, especially as I've (3) _____ put my house on the market. It's

been on the market (4) _____ two weeks and I haven't had any interests (5) _____.

BERT: Well, this isn't the (6) _____ time the papers have promised us that house prices are going to keep going up.

JEAN: You're right, but I think they've risen by 10% (7) _____ January.

Actually I (8) _____ haven't decided where I want to move to, so maybe I should take the house off the market and see if prices go up even more.

Change and complete the unfinished sentence into present perfect continuous
Using for or since. Use the given sentences as your references.

Example: I live in Bangkok. I moved there two years ago.

I've been living in Bangkok for two years.

1. Stone's doesn't charge for consultation now. They stopped last summer. They _____ for consultations _____ last summer.
2. Our Accounting Manager is visiting our overseas offices, He started two weeks ago. He _____ our overseas offices _____ two weeks.
3. John works in the accounting department. You want to know how long. _____ in the accounting department _____ a long time?
4. James is giving presentation. He started 50 minutes ago. He _____ presentation _____ 50 minutes ago.
5. Permsak is staying at a noisy hotel. He arrived there several days ago. He _____ well _____ several days.
6. Steve is contacting lots of new clients. We met them at the conference. Steve _____ lots of new clients _____ the conference
7. I'm discussing our profit forecast with the board. We started discussion at eight o'clock. We _____ our profit forecast _____ eight o'clock.

Write a business news: Using the present perfect from the news

Stock Market crashes

The BPI 50 has suffered huge losses in a disastrous day for investors

The price of gold has reached a record price of 19,000 baht per baht

New mortgages down.

The demand for new home loans has fallen by more than 30%

Retail profits up. There has been a rise in profits in the retail sector.

Financial and business news stories often start with a headline in the present simple. They often use the present perfect to introduce the key news in the story.

Sometimes headlines about company performance just use the words up or down to say what has happened.

Complete the opening line from the newspaper stories using the verbs in the parenthesis and change into present perfect form.

1. Small businesses get tax help.

The Minister of Finance has given small businesses a new tax break.
(give)

2. Government announces interests' rate cut.

The government _____ a 0.5% reduction in interest rates.
(announce)

3. TravelJet buys Eagle for 100m baht. (buy)

TravelJet _____ Eagle airlines for 100M Baht. (buy)

4. High street shops suffer 10% sales fall.

Sales at high street shops _____ by 10%. (fall)

5. Micro Tech launch slimmest laptop

Micro Tech _____ the world's slimmest laptop computer.
(launch)

6. General Motors axe 2,000 jobs.

General Motors _____ 2,000 jobs at their GM factory. (cut)

Reading

Who's more in Debt Men or Women

A recent study of the Debt Foundation shows that it is young men who have the biggest debts on their credit cards, but it is young women who have the biggest problems with paying the debt.

What's the difference?

Stereotypes!

Many people still think that women are just bad in managing money. They cannot stop buying new shoes, handbags, clothes when they see them, and so they borrow money on store cards that you can get from big shops. But the result of the survey shows that this is simply not true. Young men, seem, use store cards just as much as women. Sometimes, they are worse. Also, they save less money than women from their salaries. They open fewer savings accounts than women and take bigger risks with their finance, investing in things like shares. Young men are also less likely to have insurance on their homes and possessions.

What about equality?

No, the real reason women can't pay is that women usually have debts on basic things for the home like rent and services simply because they are poorer and often have to support children or older parents on low incomes.

Practice

Answer the following questions.

1. What is the difference between women and men when it comes to their debt?

2. What is the reason why women borrowed money?

3. Do you think, men are wise when it comes to managing their finances? Explain your answer.

4. Why women usually can't pay their debts?

5. In your own opinion, why do we need to manage our own finances?

Writing

- Read the sample letter of complaint to the credit card company regarding the wrong bill and payment of debt.
- Writing activity
Reply the letter of complaint about the wrong statement in his / her credit card.

Chapter 4 Investments

- If I set up a business
What????????? Where ?????? How ??????



Getting started

Match these statements (1-5) with the people above (a-e).

_____ 1. Although I'm still quite young, I think I know quite a lot about my field. If I set up in business, it would be a consultancy to help other people publication and sell their products.

_____ 2. If I had the money. I'd buy into a franchise- probably a clothing retail outlet

_____ 3. If I lost my job, I'd start a business doing something completely not connected to a classroom. I think I'd set up a small hotel in the country.

_____ 4. If I started my own company, it would have something to do with producing specialist software for educational purposes

_____ 5. If I was given early retirement, I wouldn't just retire. I'd start up an accounting firm with my son. I think my knowledge of finance would be useful.

Building Vocabulary

**aggressive
portfolio**

**conservative
return**

**long-term
committed**

**resources
invest**

**attitude
pull out**

**fund
wise**

Investment is a common, everyday occurrence. Companies (1) _____ time and money in finding and training their employees. Employees invest in their own training and education. Financial investment takes place at a corporate level and at an individual level. Whether individual or a company, a decision must be made on the percentage of (2) _____ to have invested and the percentage to have in cash.

To avoid making stupid decisions, many people use financial advisors.

Financial advisors help individuals and corporations make (3) _____ investment decisions. What kind of portfolio should be maintained? What _____ should be in this (4) _____? At what point should an investor pull back or (5) _____ of the market? What kind of (6) _____ should the investor realistically expect? How much risk can an investor take (both emotionally and financially)? Investors who are (7) _____ for the (8) _____ can more easily weather the ups and down

of a market. As one analyst commented, "If you're staying awake at night thinking about the stock market, you probably have too much invested."

Many employees have retirement plans at work. They decide what level of contribution to make to a certain (9) _____. These decisions and large company decisions depend to a large degree on (10) _____. Is the decision maker (11) _____ Or (12) _____? That attitude often depends on the age of the investor or on the stage and the needs of the business.

Grammar Focus

Uses of How Wh-questions

1. What is used for a thing.
2. Who is used for a person.
3. Why is used for a reason. Answerable by because.

4. When is used for time and date.
5. Where is used for a place.
6. How is used for amount or on your way.
7. Which is used for chooses or options.

Conditional sentences (if)

There are three types of the if-clauses.

type	condition
I	condition possible to fulfill
II	condition in theory possible to fulfill
III	condition not possible to fulfill (too late)

Form

type	if clause	main clause
I	Simple Present	will-future (or Modal + infinitive)
II	Simple Past	would + infinitive *
III	Past Perfect	would + have + past participle *

Examples (if-clause at the beginning)

type if clause main clause

- I If I study, I will pass the exam.
- II If I studied, I would pass the exam.
- III If I had studied, I would have passed the exam.

Examples (if-clause at the end)

type main clause if-clause

- I I will pass the exam if I study.
- II I would pass the exam if I studied.
- III I would have passed the exam if I had studied.

Examples (affirmative and negative sentences)

type	Examples	
	long forms	short/contracted forms
I	+ If I study, I will pass the exam.	If I study, I'll pass the exam.
	- If I study, I will not fail the exam.	If I do not study, I will fail the exam.
II	If I study, I won't fail the exam.	If I don't study, I'll fail the exam.
	+ If I studied, I would pass the exam.	If I studied, I'd pass the exam.
	- If I studied, I would not fail the exam.	If I did not study, I would fail the exam.
	studied, I wouldn't fail the exam.	If I didn't study, I'd fail the exam.
III	+ If I had studied, I would have passed the exam.	If I'd studied, I'd have passed the exam.
	- If I had studied, I would not have failed the exam.	If I had not studied, I would have failed the exam.
	If I'd studied, I wouldn't have failed the exam.	If I hadn't studied, I'd have failed the exam.

* We can substitute could or might for would (should, may or must are sometimes possible, too).

I would pass the exam.

I could pass the exam.

I might pass the exam.

I may pass the exam.

I should pass the exam.

I must pass the exam.

Practice

A. Complete the questions by using How and the Wh-questions.

1. _____ type of business do you like to invest?
2. _____ much did you spend for this business?
3. _____ does your family wants to invest a business?
4. _____ do I need to spend a lot of money and effort with this kind of business?
5. _____ is the opening of your business?
6. _____ is the next meeting of Board of Directors?
7. _____ do you think is better to put up a business in an urban areas or rural areas?
8. _____ do you like this kind of business?
9. _____ is the business conference?
10. _____ do you go invest accounting firm?

B. Complete the following sentence by using the correct expressions. Choose your answer inside the box. (Norman, W. 2006)

should

If

what

how

where

Thailand is one of the best places to invest or put up a business like in Phratunam, China Town, Sanamluang and many more. 1. _____ you are planning to put up a business you 2. _____ think first the following: 3. _____ type of business is in demand? 4. _____ is the best place to put up a business? 5. _____ much will be the expenses?

why

If

will

what

where

Having a business is one of the easiest way to get more money. This is the reason why many of us, wanted to put up a business rather than to stay longer in our chosen career. 1. _____ you want to open a business make sure that you will spend your time and effort with this type of business. Always ask the question 2. _____ do I need to do this? If you have a business partner always work together. Don't let him work for it alone. 3. _____ 4. _____ happen. Always liquidates your expenses and 5. _____ does this expenses being used to avoid misunderstanding between your business partners.

Reading

Read the following articles. Circle the letter of the correct answer. Angel Investors provide capital for start-ups bringing their innovations to the Market Place. Recently, with the huge growth in opportunities brought about by the internet, more and more small investors are providing “Angel” financing for these small, nimble companies. Angel Investor typically invests 50,000 baht to 100,000 baht in a start up in its infancy. Sometimes they are convinced by an idea that they provide funds for a business that hasn’t even founded! Without these risk-takers, innovative and revolutionary advances in technology may not come to pass. The price is high and starts to fail, but just one winner can return 20 times the initial investment. In other words an Angel Investor investing in fifteen companies needs just one success to make the investment strategy worthwhile.

Of course, Angel Investor hope for a much better return because these investors at the beginning of the company there are many terms used in Angel Investor investing that reflect this early stage development. Here are some most important.

Seed a Company- the first “seed” of money to help “grow” the company.

Get in on the ground level- Lowest entry point.

Self-funded- a company that provides its own financing without asking for outside help.

Garage start up- the classic technology started- Steve Jobs and Steve Wozniak started “Apple” in a garage- it’s become a modern day “American Dream” of many- especially in San Francisco.

Angel Investor investing is sometimes confused with ventures investments. Angel Investors fund at the initial entry level while venture capitalists usually wait until a young company has proven that their idea and has brought their product or technology to market.

These companies then need larger investments to quickly grow and capture market share.

1. Which statement is true?
 - a. Angel Investor provides capital for established companies.
 - b. Angel Investor provides capital for companies that have succeeded and need to grow their market share.
 - c. Angel Investor provides capital for companies that are in their early stages of development.
 - d. All of the Above.

2. What is typical investment for Angel Investor?
 - a. 20,000 baht to 50,000 baht.
 - b. 10,000 baht to 30,000 baht.
 - c. 50,000 baht to 100,000 baht.
 - d. 100,000 baht to 200,000 baht.

3. What will Angel Investors sometimes do?
 - a. Invest in companies that haven't been founded.
 - b. Invest in companies that are going out of business.
 - c. Invest in companies that have established a large market share.
 - d. B and C

4. Does Angel Investor expect all their investments to succeed?
 - a. Yes.
 - b. No.
 - c. Doesn't Say.
 - d. Maybe.
5. Seeding a company means:
 - a. To provide initial investments.
 - b. To provide late state investments.
 - c. To save company going bankrupt.
 - d. To invest companies haven't been founded.
6. Get in on the ground means:
 - a. Seed of money.
 - b. Grow the company.
 - c. Classic technology started.
 - d. Lowest entry point.
7. Self-funded means:
 - a. Seed of money.
 - b. Grow the company.
 - c. A company that provides its own financing without asking for outside help.
 - d. Lowest entry point.

8. Garage start up means:
 - a. Seed of money
 - b. Classic technology started
 - c. Grow the company
 - d. Lowest entry point.

9. Which example is given of a garage start up?
 - a. Yahoo
 - b. Google
 - c. Microsoft
 - d. Apple

10. Venture capitalists are:
 - a. The same as Angel Investor.
 - b. Different types than Angel Investors.
 - c. People who create start-ups.
 - d. None of the above.

Writing

1. Read the sample letter of investment.

Mr. Narongkon Suwangdee

Manager Nichada Hotel and Restaurant

Bangkok Thailand 10300

_____ October 20 _____

Miss. Yosita Narabodee

Manager Jane Place Restaurant

Phra Pradeang Samut Prakan, Thailand 10130

Dear Sir:

You have been recommended to me as a strong investor in local businesses. You may recall that we meet at Bangkok Investor Summit 2013 at Suan Sunandha Rajabhat University Conference Hall. I own “Jane’s Place Restaurant” at Phra Pradeang.

The opportunity has arisen for us to open a second restaurant in Bangkok. This is the most promising site, but this degree of expansion will necessitate our obtaining capital investment. The original “Jane’s Place” is extremely popular with Springfield’s young professional population and I would like to offer you the opportunity to invest and will certainly become Bangkok favorite place after social gathering. I expect this new restaurant will not only help to build the downtown area in a very positive way, but will also offer an excellent return on your investment.

I would like to discuss this opportunity with you and I will be happy to bring you the market research and business plan proposal

Sincerely,

Yosita Narabodee

Manager Jane’s Place Restaurant

Chapter 5 Socializing

Who are the people around you?



Building Vocabulary

appeal	delicious	majority	secure	
compromise	familiar	mix	subjective	daring
guidance	relies	suggestion		

When Kingkan is trying to impress business contacts who are the potential new clients, she takes them to the best restaurant in town. She hopes that it will help (1) _____ a new contract for her auditing firm.

It's hard to determine which restaurants are the best. Kingkan (2) _____ on the information that she finds on the Internet. She also asks her friends, family and colleagues for (3) _____. They are happy to make a (4) _____.

The tastes of the food are (5) _____. Although Kingkan likes to be (6) _____ and take risks, she knows that the food should (7) _____ to a variety of palates. She realizes the dish that she enjoys may not taste (8) _____ to someone else. She wants the (9) _____ of her guests to be happy. She usually decides to (10) _____ on a restaurant that offers a menu which (11) _____ of (12) _____ standards and some exciting specialties.

Organizing an Event

Fill in the gap from the words in the box below

assist

event

idea regulations

coordinated

exact

lead time

site

dimensions

general

proximity

stage

Planning an (1) _____ is not simple. There are hundreds of details that have to be (2) _____, whether it is a business conference or seminar. Early in the planning process, you need to decide on the (3) _____. If you know where you want to (4) _____ the event, you should contact the site representative for an (5) _____ description of the facility. The staff will provide you with information about room (6) _____: food and beverage arrangements, including whether there are local (7) _____ or restrictions for serving alcoholic beverages; and required (8) _____ for reserving the site.

If you decide that the first site is not (9) _____ suited for your specific requirements, a guidebook will (10) _____ you in finding an alternative setting. In considering location, you should also think about its (11) _____ to public transportations. With a (12) _____ idea of how many people will attend, and how much money you can spend, you can narrow down the available sites to the ones that best accommodate the needs of your group.

Grammar Focus

- Welcoming visitors

Welcome to

My name's

- Arriving

Hello. My name's from

I've got an appointment to see

Sorry – I'm a little late / early

My plane was delayed

- Introducing someone

This is He / She's my Personal Assistant.

Can I introduce you to..... He / She's our Account Manager?

I'd like to introduce you to

Asking for assistance

There is one thing I need

Could you get me

Could you get me a car /taxi /hotel room /... ?

Could you help me to arrange a flight to ... ?

Can you recommend a good restaurant?

I'd like to book a room for tomorrow night. Can you recommend a hotel?

Saying what's going and what's available

There is a (good) movie/play/concert playing at ...

We have a good theater in the city

There are some

- interesting museums/public buildings
- good restaurants

Are you interested in

- Eating out?
- Visiting / seeing (someone).....?

Skill Check List / Socializing

Before meeting business partners and fellow professionals from other countries, you could find out about their country:

(L. M., 2008)

- the actual political situation
- cultural and regional differences
- religion (s)
- the role of women in business and in society as a whole
- transportation and telecommunications systems
- the economy
- the main companies
- the main exports and imports
- the market for the business sector which interest you
- competitors

You might also want to find out:

- which topics are safe for small talk
- which topics are best avoided

If you are going to visit another country, find out about:

- e conventions regarding socializing
- attitudes towards foreigners
- attitudes towards gifts
- the extent to which public, business and private lives are mixed or are kept separate
- the conventions regarding food and drink.

You might also like to find out about:

- the weather at the relevant time of the year
- public holidays
- the conventions regarding working hours
- leisure interests
- tourism
- dress
- body language
- language

Reading

- Read the advertisement and e-mail message. Answer the following questions:

Hold your next event at the
Suan Sunandha Rajabhat Hotel
The grandest hotel in Bangkok

Are you planning a party, banquet, reception or conference? We have the ideal location for you. We can accommodate groups of all sizes. Choose from any of our elegant events rooms:

The Garden View Room – holds up to 100 people The Grand Room – holds up to 200 people
The Banquet Hall – holds up to 250 people
The Ballroom – hold up to 350 people

We are ready to assist you with planning food, Entertainment, invitations, and decorations.

We are conveniently located in the heart of the Downtown entertainment district, in proximity to major bus and subway lines.

Contact

Ms. Suwanee Weera, Site Coordinator
Phone: 09040404004
e-mail weera@ssru.com

Picture of Rajabhat Hotel

To: Suwanee Weera
From : Pisit Udomsomboon
Subject: Event Room
Date: September 16

Dear Ms. Suwanee,

I saw the ad for event rooms at the SuanSunandha Rahabhat University Hotel in the Bangkok Post of September 22th. I am coordinating our company's annual award banquet, which will be held on the 24th of next month. We would like to stage a simple but elegant affair. We don't expect more than about 85-85 guests'. We would like to have a dinner followed by speeches and presentations of awards. Other than that, we don't plan to have any special entertainment. I would like to discuss the menu with you. Ideally we would like to provide our guests with a choice of a meat entrée and a vegetarian entrée. I would like to know if your hotel kitchen can provide that, and which dishes you would specifically recommend.

Please call me before weekend to plan the event. I can be reached at 0865656565.

Thank you,

1. When will the company banquet take place?
 - (A) This weekend
 - (B) September 22
 - (C) September 24
 - (D) September 16
2. Which room will Ms. Suwanee probably recommend for the banquet?
 - (A) The Garden View Room
 - (B) The Grand Room
 - (C) The Banquet Hall
 - (D) The Ballroom
3. What will Mr. Pisit need assistance with?
 - (A) The entertainment
 - (B) The decorations
 - (C) The invitations
 - (D) The food
4. The word ideal in line 5 of the advertisement is closest in meaning to
 - (A) Large
 - (B) Perfect
 - (C) Beautiful;
 - (D) Convenient
5. The word coordinating in line 3 of the e-mail is closer in meaning to
 - (A) boasting
 - (B) presenting
 - (C) arranging
 - (D) discussing

Writing

Letter of Invitation: Read the sample letter of invitation. (Johnson, 2006)

To The Dean of Faculty of Management Science
Suan Sunandha Rajabhat University
Bangkok, Thailand 10300

_____ November _____

Nittiya Aubliang
Manager, Bangkok Bank
Head Office Thailand

To Whom It May Concern:

We are pleased to inform you for the upcoming annual celebration of our company on the 18th of December 2013. In line with this, may we request you as the Guest of Honor and Speaker of this Annual Celebration with the theme “One dream, One Hope and One Nation with One Common Goal in 2015”. This celebration will be held at Amarin Hotel Pratunam Bangkok, at 18:00.

We are hoping for your unfavorable response.
Thank you.

Yours Truly,
Ms. Nittiya Aubliang

Chapter 6 Purchasing

Purchasing refers to a business or organization attempting to acquire goods or services to accomplish the goals of its enterprise. Grammar focuses on nouns especially on countable and uncountable nouns.

What would you like to



Building Vocabulary

boutique **shopping mall** **convenience store** **specialist retailer**
department store **chain store** **hypermarket** **supermarket**

Retail

Match the words in the box to the definitions below. (David, S. 2011)

1. A huge shop located outside a town that sells a wide range of goods. _____
2. A small shop / store that sells fashionable clothes or expensive gifts. _____
3. A large shop / store often on several floors, selling many types of goods in different departments. _____
4. A large building or covered area that has many shops, stores, restaurants, etc. _____
5. A large shop selling food and household products where people serve themselves from the shelves and displays. _____
6. A shop / store that is one of a series of similar shops stores owned by the same company.
7. A shop/ store that sell food, newspapers, etc. and often stay open 24 hours a day.
8. A shop specializing in particular goods, for example, computers, books, or CDs.

Fill in the gaps from the words in the box below. (Christine, J. 2006)

consistent

essential

obtain

smooth

diverse

functioning

prerequisite

source

enterprise

maintaining

quality

stationery

All businesses, large and small, must maintain an inventory of supplies. It is important to keep a (1) _____ supply of certain basic items that are used every day so that they are always on hand when needed. These include items such as (2) _____, printer ink and paper, pens, and staples. They are easy to (3) _____ from office supply stores, and can be also found online. Some businesses require a more (4) _____ range of supplies. For example, some business companies ship their products usually use cartoons. There are items also that can be found at stores and websites which sell office and shipping supplies. No matter what the type of business they are engaged the office administrator is in charge of ordering supplies and (5) _____ an inventory. Having the (6) _____ supplies on hand at all times is a (7) _____ for the (8) _____ and efficient (9) _____ of the (10) _____. The administrator should try to locate the cheapest (11) _____ of the supplies required, but also pay attention to the (12) _____ of the goods.

Fill in the gaps from the words in the box below.

accurate

fulfill

minimize

shipping

carrier

integral

on hand

sufficient

catalog

inventory

receive

supplies

For Mr. Boonsap Saetang's Asian housewares store, shipping is an (1) _____ part of the business. Many customers need to send their purchase to friends or relatives who live far away. Other customers, who do not live near one of his stores, shop by (2) _____ and need their orders sent by mail. (3) _____ is of course the process of getting goods delivered to a customer, but it is more than just getting a box in the mail. Goods must be packaged carefully to (4) _____ breakage and ensure that they arrive safely. Customers want to (5) _____ their orders in good conditions. Staff members must keep (6) _____ seconds of the inventory shipped, so Mr. Boonsap knows at all times the answer to these questions. When did a box leave the store? Who was the (7) _____ who delivered it? When did it arrive at its destination? Customers will have confidence with Mr Boonsap's business when he can give quick accurate answers. The shipping process must be tied to the store's (8) _____. When orders are taken, the shipping staff must know that there is (9) _____ inventory of the product on hand to (10) _____ the request. If a product is being ordered, the sales staff would advise the customer to expect a dalliance. When orders are shipped out, they must be deleted from the inventory records. So that Mr Boonsap knows exactly how many items are (11) _____ in his warehouse. It takes a good computer program to keep track of the additions and deletions in the inventory. Sales staff must remember to charge for shipping and appropriate taxes. Mr Boonsap must keep good records on the cost of the shipping and packing materials and other (12) _____, the cost of the carriers, and staff time to assess whether he is billing enough to cover his shipping expenses.

Grammar Focus

- A noun can be countable or uncountable.
Countable nouns can be "counted", they have a singular and plural form.
Uncountable nouns (also called mass nouns or none counted nouns) cannot be counted, they are not separates objects. This means you cannot make them plural by adding -s, because they only have a singular form. It also means that they do not take a/an or a number in front of them.

Practice:

Write whether Countable or Non-countable.

_____ 1. Suan Sunanda Rajabhat University purchases new projectors.

_____ 2. Faculty of Management Science office is made of glasses.

_____ 3. Mrs. Llego works in Faculty of Management Science for almost five years now.

_____ 4. Aritsa Phanset wants to purchase the discounted computers in Panthip to start her Computer Shop business.

_____ 5. Mr. Suttiiphong doesn't use any of his cars at work.

_____ 6. My mother wants to purchase the discounted curtains in the catalogue.

_____ 7. Mr. Kamonrat drinks tea every day.

_____ 8. Big C Supercenter gives discount to all kinds of dairy products.

_____ 9. Mr. Pimonwan is one of the most energetic teachers in Business Accounting.

_____ 10. While the meeting is going on, Mrs. Kanyarat usually drinks much wine.

Reading

- Read the letter and memo. Answer the following questions:
30 September _____

Dear Sir/ Madam,

The Anocha Supply, Inc. is a new office supply store in your neighborhood. We just opened last month right across the street from Suan Sunandha Rajabhat University. We are your local source for quality office supplies, including all office stationeries, packing materials, folders, pens, notepads, and more. We provide you with everyday items you need to keep your business functioning smoothly. In order to introduce our store to you, we enclosed a coupon for 25 percent off on your entire purchase during your first visit to the Anocha Supply, Inc. Please visit us soon.

Sincerely yours ,

Anocha Kwang
Owner

Memo

To: Supattra Kimkong
From: CharaweeSipoj
Re: New Supply Store

Please read the attached letter from Anocha Supply, Inc. I think we should try them out. I know we maintain an account with Silom Supply Company, but I am not completely satisfied with them as our supplier. I would like to find a supplier with more diverse merchandise. I'd like you to visit the Anocha Supply Inc. sometimes this week and purchase some stationaries. We need to do a big mailing at the beginning of November, so we can use the coupon as an advantage. Look at the items they have for sale and see how they compare with the Silom Supply Company. If it looks like they're a better source for supplies, we can start ordering from them regularly. Thank you.

1. When did Anocha Supply, Inc. open?
 - (A) August
 - (B) September
 - (C) October
 - (D) November
2. What can a customer get during his first visit to the store?
 - (A) A free Diary
 - (B) A discount
 - (C) A calendar
 - (D) A stamp
3. Why doesn't Charawee Sipoj like the Silom supply Company?
 - (A) It's too near the post office.
 - (B) It doesn't function smoothly.
 - (C) It's far from the neighborhood
 - (D) It doesn't have a variety of merchandise
4. The word smoothly in line 8 of the letter is closest in meaning to
 - (A) easily
 - (B) quickly
 - (C) profitably
 - (D) carefully
5. The word maintain in line 3 of the memo is closest in meaning to
 - (A) open
 - (B) pay
 - (C) apply
 - (D) keep

Writing

Writing a memo

A memorandum, or memo for short, is a note sent within an organization to inform staff. It is one of the most common forms of commercial correspondence.

1. Read the memo. Why do you think it was written?

ABC Auditing Firm

Memo

To: All staff (to be displayed on staff notice board)

From: Bundit Supoj, ABC Auditing Firm

cc: PW/AK/PP/ Date: 2 October

Re: Unauthorized use of the Internet

It has been noted that the Internet is increasingly being used for non-work related purposes. Staffs are reminded of the

Company's policy with regards to the use of the Internet.

- Only authorized members of staff, who have been issued with a password, may access the Internet.

- If the Internet is used to send or reply to e-mail messages, staffs must sign out after checking the mail.

- Personal use of the Internet is not permitted at any time, except under exceptional circumstances and with the approval of a supervisor or manager.

- Use of the Internet is constantly monitored and discovery of any extensive or unnecessary searches will be investigated further.

- ☐ This company considers the downloading of games information as serious abuse of company property and may regard this as grounds for dismissal.

2. Match the annotations to the correct part of the memo a-e.

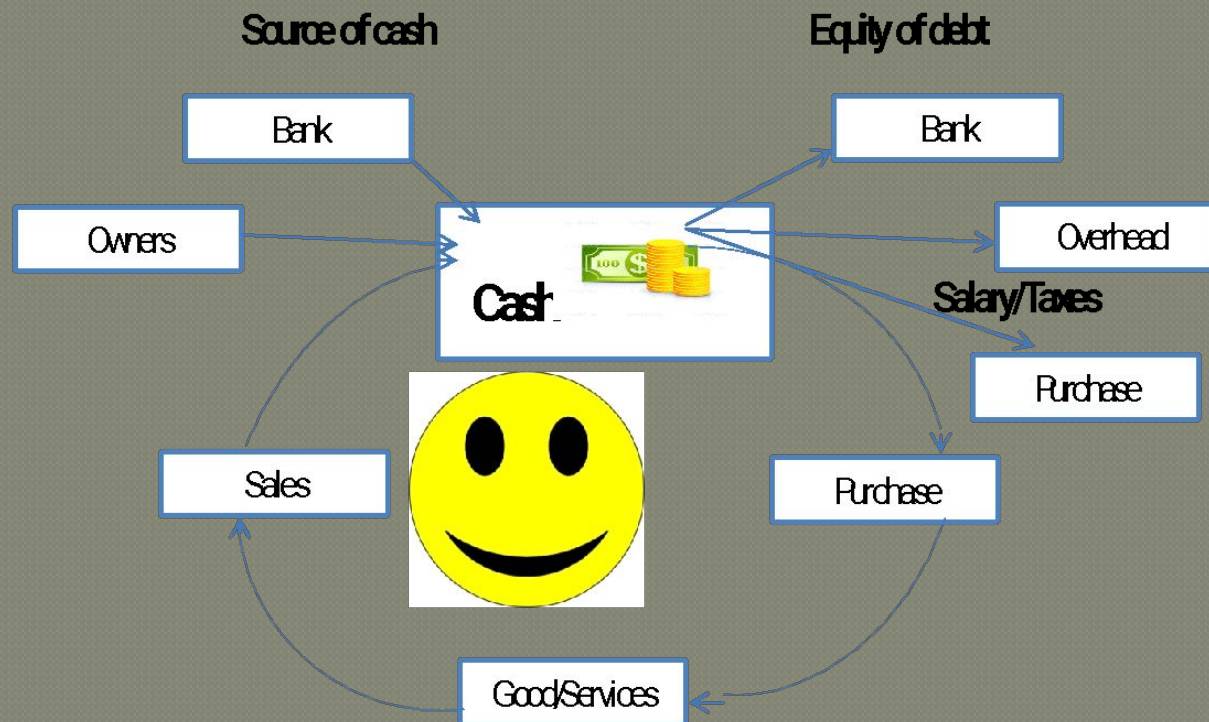
1. Memos do not begin with salutation (Dear)..... and are usually not signed
2. Points are usually introduced with numbers or bullets.
3. Memos have brief introductions, which come straight to the point.
4. This states the subject of the memo.
5. This means copies to these people. Often only initials are used

3. Write memo for the staff noticeboard based on this notes.

You want to send a memo about staffing. You want people to volunteer to work On New Year's Day, 7.00 a.m. to 3.00 p.m., and 3.00 p.m. to midnight . You will pay double time (twice the normal rate of pay. You need four people for each shift.

Chapter 7 Company Internal Finance

Where does the money come from ? The Cash - Flow Cycle



Building Vocabulary

desired	level	projected	translate
detailed	overall	realistic	typical
forecasts	perspective	target	yield

A business budget focuses on future profits and future capital requirements. A budget can help the business owner determine the amount of profit the business is expected to make, the amount of sales it will take to reach a goal, and what (1.) _____ of expenses are attached to those sales. A business establishes a (2) _____, a goal to work toward. A business (3) _____ the sales that will be needed to reach this target.

Projecting or planning ahead is part of (4) _____ business planning. When creating a (5) _____ income statement, a business owner tries to determine how to reach the (6) _____ target. The annual profit must be sufficient to (7) _____ the owner a return for his or her time spent operating the business, plus a return on the investment. The owner's target income is the sum of a reasonable salary for the time spent running the business and a normal return on the amount invested in the firm.

After projecting the income needed, the business owner has to (8) _____ the target profit into a net sales figure for the forecasted period. The owner has to determine whether this sales volume is (9) _____. One useful technique is to break down the required annual sale into a daily sales figure to get a better (10) _____ of the sales required to yield the annual profit. At this stage in the financial plan, the owner should create a (11) _____ picture of the firm's expected operating expenses. Many books and business organizations give (12) _____ operating statistics data, based on a percentage of net sales. The bookkeeper can help you assign dollar value to anticipated expenses. Developing a projected income statement is an important part of any financial plan, as the process forces the business owner to examine the firm's future profitability.

How do you know if a company is making a profit?
Complete the following text by using the words from
Column A and Column B as your answer.

Column A

Column B

- | | |
|---------------------|--------------------|
| 1. overheads | revenue |
| 2. fixed costs | cost of sales |
| 3. operating profit | gross profit |
| 4. overheads | cost of sales |
| 5. operating profit | retained profit |
| 6. overheads | interest |
| 7. corporation tax | administration tax |
| 8. retained tax | profit after tax |
| 9. retained profit | dividends |
| 10. earnings | dividends |

Grammar Focus

- What are modal verbs?
- They are type of auxiliary verb we use with other verbs to add more meaning to the verb. After modal verbs we use the infinitive form without to.
- Modals are not used with the auxiliary verb do; to form the negative. We add not after the modal. to ask questions, we put the modal in front of the subject.
- Hey, you couldn't pass me the cup of coffee, could you?
- Can I have a taste?

Modals do not change in the third person singular from (he/she/it) in the present simple.

Pisit can send flyers.

Modal seem quite easy to use. What do we use them for?

We use them for lots of different things, and the same modal verbs can have several different uses.

Today we are just going to look at offers, invitations, requests and permission.

We use would + like a lot for offers. It's very useful for different situations.

Would you like to come to our house for dinner?

Would you like some cake?

Would you like to celebrate Chinese New Year with us?

For more formal invitation you can use can + get. Get means buy in this context.

Can I get you a drink?

We also use would and can for offering to help someone.

Would you like some help?

Can I help you?

Can I give you a hand with that?

We can use modals for asking for something(making a request or asking permission).

Can you do me a favour? – (more informal)

Could you say thanks to your mum for me? (more polite)

I've finished my homework. Can I go now? – (more informal)

Could I speak to Amy, please? – (more polite)

What's the answer? "Yes, you can." / No. you can't?

No normally, Usually the positive answer is:

Yes, sure./ Yes, of course. / Certainly.

We usually avoid a direct "No" in the negative answer. We say something like:

Well, I/m not sure. / tomorrow night's a bit difficult. / Um, actually, she's not here at the moment.

Exercises

Match the question with the responses.

Well, actually, my mum's not feeling well. May be another time.

I'm sorry. I'm not from around here.

Oh, I'd love to, thank you.

Oh, yes, please! Could you?

No, I'm OK, thanks, I've just had one.

Yes, sure. Where do you want to put it?

I suppose so, But I need it back before Saturday.

Yes, of course. Here you go.

1. Would you like to come for lunch this weekend?

_____.

2. Can you help me with this table a moment?

_____.

3. Could you tell me where the nearest bank is, please?

_____.

4. Would you like me to ask my brother?

_____.

5. Can I come round to your house later?

_____.

6. Could you lend me 5,000thai baht, please?

_____.

7. Can I get you a cup of tea?

_____.

8. Would you mind passing me that menu, please?

_____.

Reading

Read the following articles and e-mail and answer the questions

Do you have a sound financial plan for your small business? You should. The majority of small business fall during the first five years, typically because they have not made realistic financial plans. A new business owner may start out with the necessary funds, a qualified staff, and office space and equipment. These things, may not save the business from disaster, however, if the business owner hasn't set realistic targets and made plans to teach them. Everyone who contemplates starting a new business should sit down and write out all the details of a financial plan before doing anything else.

To: Tanyaluck Jangsang
From: PakhitAngjao
Subject: Financial Planning
Attach: Financial Plans for Small Businesses

Tanyaluck,

Have you seen the attached article on financial planning? It appeared in this week's issue of Small Business Owner magazine. It has given me a new perspective on things, I can't believe we have already been running our business for six months, but we still haven't sat down together to write out a financial plan. Overall, I believe our business is doing well, and we certainly have enough clients. But, I now understand that our future success depends on having a good financial plan. We need to project our earnings for the next year and set financial targets. Can we meet tomorrow afternoon? Three o'clock is a good time for me. Let me know soon.

PakhitAngjao

1. According to the article. Why do most small business fail?
 - (A) Lack of financial planning
 - (B) Lack of adequate office space
 - (C) Lack of qualified staff
 - (D) Lack of adequate funds
2. Why did Pakhit write the e-mail message?
 - (A) He wants to start a small business with Tanyaluck
 - (B) He is writing an article for a magazine
 - (C) He wants to make a financial plan
 - (D) He is looking for new clients
3. When does Pakhit want to meet with Tanyaluck?
 - (A) Tomorrow
 - (B) Next week
 - (C) In six months
 - (D) New Year
4. The word typically in line 4 of the article is closest in meaning to
 - (A) unfortunately
 - (B) usually
 - (C) really
 - (D) sadly
5. The word perspective in line 4 of the e-mail is closest in meaning to
 - (A) Information
 - (B) Advice
 - (C) Goal
 - (D) View

There are many different ways in which to look at the profits a company makes because Account Manager need to measure the efficiency of different situations in the business. So, if , for example, we went to find out how well a trading business we need to look at the figures for total sales, the (1)_____, and then subtract from that the amount the company paid suppliers to purchase these goods, the (2) _____. This gives us a figure for the (3)_____.

However, a company also has many other permanent “fixed” costs that are not affected by the sales volume. It has to pay for rent, salaries, and administrator and these (4) _____ have to be deducted to give us the (5) _____. It is this figure that most analysts focus on each quarter.

But to understand the risks of investing in the company the investor also needs to look at the outgoings from the company to pay the (6) _____ on the bank loans and the level of (7)_____. (the company tax paid to the government) Once these have been deducted we are left with a figure for (8) _____.

Finally, we need to look at what happens to the money the company earns. This money can be kept by the company as (9)_____ to invest for the future. But the directors also have to consider what level of return to other to the shareholders when they decide the level (10) _____ to pay out.

Chapter 8 Negotiations

Are you a good negotiator?



What Types of negotiator are you?

SOFT

- Looks for agreement
- Accepts what's

FIGHTER

- win- lose

INDEPENDENT ADVANTAGE

- win – win

PRINCIPLED

- looks for common benefits
- makes offers

HARD

- negotiate to win
- makes demand

CREATIVE NEGOTIATOR

- Looks for agreement

Building Vocabulary

Match the words to the correct definitions.

1. agenda a.) an official written agreement
2. compromise b.) formal discussion between people who are trying to reach an agreement
3. proposal c.) list of items to be discussed at a meeting
4. priorities d.) the facts, signs or objects that make you believe that something is true
5. contract e.) an agreement between two people or groups in which each side gives up some of the things they want so both sides are happy at the end.
6. evidence f.) something that you think is more important than other things
7. Negotiation g.) an arrangement, a promise or a contract made
8. agreement h.) a formal suggestion or plan
9. concession i.) to stop a meeting or an official process
10. adjourn j.) something that you allow or do

Choose the correct word from the box below to complete the following sentences.

proposal
postpone

reach
success

unfortunately
but

possibly
regret

agree
compromise

1. _____ on this occasion we cannot _____ reach _____ agreement.
2. I'm sorry we cannot _____ possibly _____ accept this _____ proposal _____.
3. We ___ regret _____ that an agreement is not possible today.
4. Perhaps if we _____ postpone _____ a decision we can agree in the near future.
5. It's been an interesting meeting ___ but ___ we have not been able to ___ agree _____.
6. We have tried to find a ___ compromise ___ but it seems without _____ success _____.

Grammar Focus

Language Checklist / Skills Checklist
Making an opening statement

Welcoming/ Welcome to . . .

I'm sure we will have a useful and productive meeting

First meeting

We see this as a preparatory meeting . .
We would like to reach agreement on . .

One of a series of meetings

Following previous meetings we have agreed on some important issues.
Today we have to think about
We have reached an important stage . . .

Stating your aims and objectives

I'd like to begin with a few words about our general expectations

May I outline our principal aims and objectives today

We want to clarify our positions

We have a formal agenda

We don't have a formal agenda, but we have to reach agreement on ...

There are three specific areas we would like to discuss...

We have to decide

I think this is a good time / point to repeat what we've agreed to so far.

Summarizing

I'd like to run through the main points that we've talked about.

So, I'll summarize the important point of our offer

Can we summarize the proposals in a few words?

Looking ahead

So, the next step is ...

We need to meet again soon.....

In our next meeting we need to

So, can we ask you to ?

Before the next meeting we'll

We need to draw up a formal contract ...

Starting shared aims and objectives

Together we want to develop a good relationship . . .

We agree that

It is important for both of us that we agree on . . .

Handing over

I'd like to end there and give you the opportunity

To respond to this

I'd like to hand you over to my colleague . . .

Who has something to say about . . .

Bargaining

We can agree to that if

On condition that

As / so long as

That's not acceptable unless

Without

Making concessions

If you couldwe could consider . .
As / so long as . . we could agree to . .
Let's think about the issue of
We could offer you
Would you be interested in?
Could we tie this agreement to ?

Accepting

We agree
That seems acceptable.
That's probably all right

Confirming

Can we run through what we've agreed on?
I'd like to check what we've said / confirm
I think this is a good time / point to repeat what we've agreed to so far.

Summarizing

I'd like to run through the main points that we've talked about.

So, I'll summarize the important point of our offer

Can we summarize the proposals in a few words?

Looking ahead

So, the next step is . . .

We need to meet again soon.....

In our next meeting we need to

So, can we ask you to ?

Before the next meeting we'll

We need to draw up a formal contract ...

Skills Checklist

Planning and preparation

Type of negotiation

- towards agreement
- both teams try to arrive at joint interests
- independent advantage

Reading

Are you a good negotiator?

Negotiation is a dialogue between two or more people or parties, intended to reach an understanding, resolve point of difference, or gain advantage in outcome of dialogue, to produce an agreement upon courses of action, to bargain for individual or collective advantage, to craft outcomes to satisfy various interests of two people/parties involved in negotiation process. Negotiation is a process where each party involved in negotiating tries to gain an advantage for themselves by the end of the process. Negotiation is intended to aim at compromise.

Negotiation occurs in business, non-profit organizations, and government branches, legal proceedings, among nations and in personal situations such as marriage, divorce, parenting, and everyday life. The study of the subject is called negotiation theory. Professional negotiators are often specialized, such as union negotiators, leverage buyout negotiators, peace negotiators, hostage negotiators, or may work under other titles, such as diplomats, legislators or brokers.

Negotiation Quiz: Do You Have the Skills to Get What You Want?

Eagerly anticipate beginning the negotiation?

Hate having to negotiate, but sum up your courage and do it anyway?

Keep quiet, do your work and hope things will eventually take care of themselves?

Negotiating with your company is a difficult thing to do, and people react to the prospect of having to request things from their superiors with varying levels of enthusiasm. But regardless of whether or not you like negotiating, the key is to be sure that when you have to do it, you know how to do it *well*. Below is a quick quiz that will test your knowledge on how to enter negotiation with a boss and get what you want at work. Each question is True/False. After the quiz, check our answer sheet below to see how you did, as well as *why* the negotiation questions are important. And don't be too hard on yourself if you don't get all the answers right: negotiating with your company is challenging, and there is a lot of bad information out there that can cause you to fail. But following these tested negotiation strategies will help you get what you want from your boss, without harming your position at your company.

NEGOTIATION SKILLS QUIZ	TRUE	FALSE
1. Most workers are too nervous to negotiate for more responsibilities on their own staff, a higher salary or to transfer to a new location.		
2. The best negotiations strategy is to avoid compromise at all costs. Remember the popular saying “WINNER TAKES ALL”.		
3. Negotiating is a long-term process, not a one-time-event.		
4. You should be able to anticipate everything that is discussed in your annual performance review and how people will evaluate the job you are doing.		
5. You should be able to do when asking your manager for more responsibilities for raise or a promotion, the most important thing is to discuss why you deserve it.		

Direction:

Reading Assessment

1. Read the definition of negotiation above to make sure that you understand it.
2. Answer all questions to the best of your ability. There is no right or wrong answers. Don't try to think of the "correct" or most "desirable" response, but simply respond with your honest reactions.
3. Respond by putting a check-mark or X in one column per question or statement.
4. Proceed to the next page where you will find a number of questions that ask you to consider how likely or unlikely you are to behave in a certain way when you are negotiating.

Unit 9 Insurance

- Insurance is meant to give some measure of protection should a disaster happen. There are different types of insurance and these are the accident insurance, life insurance, health insurance and fire insurance. Using active and passive voice is the focus in grammar in this unit. Activity in this unit discusses the different type of insurance and its meaning.

What insurance do you or your family have?



ACCIDENT INSURANCE

ACCIDENT INSURANCE

ACCIDENT INSURANCE

FIRE INSURANCE

Vocabulary Building

beneficiary

insurance claim

cover

insurance

policy

risk

insurance

travel

accident damage

premium

term

1. A person who received money or property when somebody dies. _____
2. An arrangement with a company in which you pay them regular amounts of money and they agree to pay the costs. _____
3. A formal request to an insurance company asking for a payment based on the terms of the insurance policy. _____
4. A form of Health Insurance limiting coverage to accidents occurring while the insured is traveling. _____
5. The policy provides cover for loss, damage and theft. _____
6. Physical harm caused to something. _____
7. An insurance contract covering a particular risk, and the document that gives details of this. _____
8. The amount paid for insurance during a particular period of time. _____
9. The possibility of a particular type of damage against which you are covered. _____
10. One of the conditions of an agreement, contract or legal document. _____

Complete the insurance claim below with the following words.

damaged injured lost stolen destroyed

“There was an accident in the garments factory and 5 people were (1) _____. The family would like to claim for their medical expenses.”

”There was a 7.2 earthquake yesterday morning and our house was (2) _____. We want to claim the cost of repairing it. I’d like to claim for the theft of my Mercedes Benz. It was (3) _____ from outside my university during the night. When Pisit was in Hong Kong for holiday last week, he (4) _____ his wallet in the mall. He looked everywhere but couldn’t find it. It had 10,000 Hong Kong dollars inside. We’ve had a fire in the computer room. All the equipment are completely (5) _____. We need to replace them as soon as possible.

Grammar Focus

- Using active and passive verbs

1. You can use an active and passive verb to describe the same thing, but the focus is different.

In active sentences, the thing doing the action is the subject of the sentence and the thing receiving the action is the object. Most sentences are active.

[Thing doing action] + [verb] + [thing receiving action]

Active

The General Manager bought the company in 2004. (the focus is the company)

Active sentences tell us who or what does an action. The subject of the sentence is the agent. In the active sentence above, the subject is the General Manager.

Passive Form

In passive sentences, the thing receiving the action is the subject of the sentence and the thing doing the action is optionally included near the end of the sentence. You can use the passive form if you think that the thing receiving the action is more important or should be emphasized. You can also use the passive form if you do not know who is doing the action or if you do not want to mention who is doing the action.

[Thing receiving action] + [be] + [past participle of verb] + [by] + [thing doing action]

Passive

The company was bought by the General Manager in 2004. (the focus is the company)

Passive sentences tell us how the action affects the receiver of the action. The subject is the receiver. In the passive sentence above, the subject is the company.

2. You can use the passive when:

When we don't know who did something

Pisit's wallet has been stolen!

When it isn't important who did something

These products were tested yesterday.

Systems and processes

Oay applications are sorted, and the best candidates are selected and interviewed

Formal language (letters and reports)

Your enquiry has been passed on to the purchasing department.

The market for i-phones was researched last year, and the findings are reported in our Quarterly survey.

Practice

A. Identify whether Active or Passive voice. Write your answer to the space provided.

1. _____ Titiphong likes Business Accounting. Active
2. _____ A letter of proposal was written. Passive
3. _____ Lewadee often reads her e-mails. Active
4. _____ Anusara lost her life-time insurance card yesterday. Active
5. _____ This book of Life Insurance is written by Dr. Sutthipong Lungban. Passive
6. _____ Nisararat takes photos last “Life Insurances Week Seminar”. Active
7. _____ Kawinkron uses the computer for researching “Business Accounting”. Active
8. _____ This Insurance Company was founded by Thai Group of Companies and Malaysian Investors. Passive
9. _____ My friend brought a new car in Mitsubishi Company. Active
10. _____ Lots of houses were destroyed by strong typhoon. Passive

B. Rewrite the active sentences into passive.

1. A car hit the child. The child was hit by a car.

2. The fireman took the injured to the hospital. The injured was taken by the fireman to the hospital.

3. Tanawin will review the report before he sends it to the manager. The report will be reviewed by Tanawin before he sends to the manager.

4. The people welcomed the Head of Insurance Company in Thailand. The Head of the Insurance Company in Thailand was welcomed by the people.

5. An earthquake destroyed the town. The town was destroyed by an earthquake.

C. Rewrite the passive sentences into active.

1. I will be given a lifetime Insurance by the manager. The manager will give me lifetime insurance.

2. A lot of money is paid by her Car Insurance. The Car Insurance pays her a lot of money.

3. The letter of proposal is not written by you. You don't write the letter of proposal.

4. The fire alarm is tested by the electricians. The electricians test the fire alarm.

5. Your car should have fixed by the Car Insurance Company. The Car Insurance Company should fix your car.

Reading

- **Direction: Read the following reading passage. Then circle the letter of the correct answer.**

Thai Life Insurance Group of Companies

Choose from any of our pioneering and innovative life insurance plans and financial solutions. Our products address whatever needs you may have in our life protection-- so get your hard-earned money's worth. And because the pricing is light on the pocket and the payment schemes are easy getting insured is a breeze.

We have been helping millions of Thai from generations to generation-- securing the future of those who matter to them most, growing their finances and investments and ultimately, helping them achieve all their dreams.

● PLANS AND BENEFITS



1. **PROTECTION PLANS-** with our health and protection plans, we provide you peace of mind knowing that your loved ones are prepared for any financial emergency in the event of untimely accidents, illnesses and other unforeseen events.



2. **SAVING PLANS-** with our Savings Plans, whatever your dream is—be it a dream house, dream car, dream business or dream vacation outside Thailand—we can help put it into reality.



3. EDUCATIONAL PLANS- with our Educational plans, we make it possible for you to manage today's increasing tuition fees so you can send your child to school worry-free and give him the bright future he deserves.



4. RETIREMENT PLANS- with our Retirement plans, we enable you to prepare for a secure and comfortable life after your working years.



5. INVESTMENT PLANS- with our Investment plans, we offer you smart solutions to make your money work for you while still enjoying guaranteed life protection.



6. THAI LIFE VIP PLANS- with our Thai Life VIP Plans, we offer you a healthier way to celebrate birthdays.

1. A company who is helping millions of Thai generations to generations?
 - a. Bangkok Group of Companies
 - b. Siam Life Insurance Company
 - c. Thai Life Insurance Group of Companies
 - d. All of the above
2. A plan that helps you to put in the reality whatever your dream is ?
 - a. Protection Plans
 - b. Saving Plans
 - c. Educational Plans
 - d. Retirement Plans
3. Which of the following is not belong to protection plans?
 - a. Accident Plans
 - b. Critical Illnesses Plans
 - c. Health Plans
 - d. Dream Car Plans
4. A plan that prepares your security and comfortable life after working years?
 - a. Retirement Plans
 - b. Protection Plans
 - c. Educational Plans
 - d. Saving Plans

5. What does Thai Life Insurance Group of Companies do?

- a. Provides whatever the needs they have.
- b. Help them achieve their dreams.
- c. Securing their future.
- d. All of the above.

6. A plan that offers smart solutions?

- a. Thai Life VIP Plans
- b. Retirement Plans
- c. Investment Plans
- d. Savings Plans

7. A plan that provides peace of mind and prepared your loved ones for any financial emergency events?

- a. Protection Plans
- b. Saving Plans
- c. Thai Life VIP Plans
- d. Retirement Plans

Questions 8-10

From: Suttiiphong Aubliang <suttiiphong.aubliang@gmail.com>

To: Faculty of Management Science Students and Teachers
SuanSunandha Rajabhat University

Date: 5th November 2013 10:38:42 P.M.

Subject: Bangkok Life Insurance, Inc.

Teachers and Students,

This is to inform everyone that two representatives from Bangkok Life Insurance Inc. will be here on Friday, 15th November, from 9 A.M. to 5 P.M. The seminar will be held at SSRU Hotel. The Bangkok Life Insurance representatives will be available to answer all the questions regarding your health insurance policy, and to discuss how changes may affect you and your families. Attendance is a must. Food and drinks will be provided by the school. I hope this is beneficial to you all.

Regards,

Suttiiphong

8. How many representatives from Bangkok Life Insurance Inc. will come on Friday 15th November, from 9 A.M. to 5 P. M.?

- a. Three
- b. Four
- c. Two
- d. Five

9. Why will the Bangkok Life Insurance Inc. representatives visit?

- a. To discuss health insurance.
- b. To provide medical examinations.
- c. To distribute health care policies.
- d. To sign up participants.

10. What should the interested employees do?

- a. Talk to the benefits department.
- b. Read the attached information.
- c. Write down questions.
- d. Sign up for appointments.

Building Vocabulary

share	stocks	dividends	bull	bear	deflation
shareholders	stock markets	inflation	treasury	stocks	investors

Match the words in the box to the definitions below.

1. _____ is a public entity for trading of company.
2. _____ is a stock which bought back by issuing company, reducing the amount of outstanding stock on the open market.
3. _____ the owner of shares in the company or business.
4. _____ an amount of the profits that a company pays to people who own shares in the company.
5. _____ reduction in the amount of money in a country's economy so that prices fall or remain the same
6. _____ general rise in the process of services and goods in a particular country, resulting in a fall in the value of money.

7. _____ someone who buys shares because they expect share prices to rise
8. _____ someone who sells shares because they expect share prices to fall.
9. _____ is a unit of account for various financial instruments including stocks (ordinary or preferential), and investments in limited partnerships, and real estate investment trusts.
10. _____ is a share in the ownership of a company
11. _____ is a place where stocks (or shares as we call in India) are traded between investors at a particular price that is purely determined by the demand and supply of the shares.
12. _____ is a person who allocates capital with the expectation of a financial return.

Fill the gaps by using the word in the box below.

Invest reduce risky money earnings
profits retirement emergencies stock market
shares

a. If you want to (1) _____ in the markets, you should spread your risks by investing in several companies in different sectors. That way you (2) _____ your exposure to any one company.

b. I believe that it is best to invest in large international companies with strong brands. Small companies are just too (3) _____.

c. Before you can invest, you need (4) _____. Learn how to budget your money and to spend your (5) _____ wisely. Most investors have to be careful not to spend any of their (6) _____, and to keep some aside for future use, and for (7) _____, as well as (8) _____.

d. The best way to invest in (9) _____ is to invest in a general fund, in which a manager decides which (10) _____ to buy or sell.

Grammar Focus

- Uses of Might

Might- is most commonly used to express possibility. It is also often used in conditional sentences. English speakers can also use “might” to make suggestions or request.

<p style="text-align: center;">Express Possibility</p> <p>Example:</p> <ol style="list-style-type: none"> 1. We might go to the market 2. Salasinee might listen to her boss. 	<p style="text-align: center;">Conditional Sentences</p> <p>Example:</p> <ol style="list-style-type: none"> 1. If I didn't have to work, I might go with you to the market exhibitions. 2. If I attended the seminar, I might get new ideas. 	<p style="text-align: center;">Suggestions and Requests</p> <p>Example:</p> <ol style="list-style-type: none"> 1. You might try this kind of business. 2. Might I have something to drink?
---	--	--

Uses of Should

Should- is an auxiliary verb, a modal auxiliary verb. We should use "should" mainly to:

- Give advice or make recommendations.
- Talk about obligations.
- Talk about probability and expectations.
- Express the conditional moods.

Giving Advice or Make Recommendations

Example:

1. You **should** know about the importance of marketing strategies
2. You **should** speak to him about the projects

Talk About Obligations

Example:

1. You **should** register your business at the Ministry of Trade and Industry.
2. I **should** be at work before 8:00 in the morning.

Talk About Probability and Expectations

Example:

1. One Hundred baht is enough. It **shouldn't** cost more than that
2. Supaporn **should** be in the meeting now

Express the Conditional Moods

Example:

1. If I lost my job, I **should** have no money.
2. I **should** attend the dinner party or go with the business tour.

Practice:

A. Uses of Might

Direction: Identify the following words whether expressing possibility, conditional mood, and suggestions/requests. Write your answer to the space provided.

1. _____ I might go to the night market or to the department stores.
2. _____ They might be at the meeting.
3. _____ I might speak to Ms. Pataporn.
4. _____ We might eat tonight or after work.
5. _____ Our boss might cancel the marketing plans meeting.

B. Uses of Should

Direction: Identify the following words whether giving advice/recommendations, obligations, probability/expectations and conditional mood. Write your answer to the space provided.

1. _____ We should be grateful if you could send us your latest products.
2. _____ Let's call Natthawut. He should have finished his report by now.
3. _____ You should try to increase your sales.
4. _____ You should open your store early in the morning.
5. _____ If I were you, I should complain to the sales manager.

C. Write “might” or “should” to the following sentence to the space provide.

1. The President insists that the Sales Manager _____ attend the meeting.
2. You _____ lose your job if you're not doing your job well.
3. It _____ be very hot tomorrow for the Grand Opening of our business.
4. You _____ talk clearly when talking to your clients.
5. I _____ go to the meeting or dinner party.
6. Mr. Tharapan _____ have been more careful with his actions.
7. Are you ready? The Manager _____ be here soon.
8. Alisara _____ not come to the Sales Exhibition Meeting.
9. It was necessary that everyone _____ arrive on time.
10. Our business _____ not down if we work hard.

Reading

- Directions: Read the paragraph and answer the questions.

We hear the stock exchange on a daily basis. This number goes up and that number goes down, but what does it all mean? How do you make and lose money with the stock market? And why do people worry about those numbers anyway?

A stock exchange allows companies to offer a specific piece or share of their company to anyone for money. A share represents a small percentage of ownership within a company. The first company to issue shares of stock was the Bangkok Public Company LTD., in 1602. People that purchase the shares can sell their shares to other people. The stock exchange is a physical or electronic place where buyers and sellers meet to trade these shares. There are many stock exchanges throughout the world.

-
- The value of the shares increases and decreases as the company has success or difficulty. If a person buys a share in a company that has success in the future the value of that share increases. The price of the share can also be affected by the health of the economy, financial or technical reports or the success of other companies. As more people want to purchase a stock, the value of that stock increases. When you purchase a stock, you hope a continual wave of good news for that company.
 - The goal of shareholders is to buy a stock for a low price and sell it for higher price. Well established companies give their profits to shareholders in the form of a dividend. If a company has 10 shareholders and they make 500,000 baht in a years' time, each shareholder will receive 50,000 baht .The stock still retains its value on top of the dividend paid to shareholders. To buy or sell a stock you would need to establish an investment account. This account is maintained by stockbrokers. Stockbrokers buy and sell stock for the clients they represent. Stockbrokers receive either a percentage of the sale or a flat rate per stock trade.

Practice:

Answer the question using the information from the paragraph.

1. What is a "share" in a company mean?

Answer:

2. What company can be seen as the inventor of the Stock Market?

Answer:

3. If a wide variety of negative news were to circulate about a particular public company, how would the value of that company's stock be affected?

Answer:

4. How can a shareholder of a well-established company make money without selling their stock?

Answer:

5. If you wanted to buy stock, who would you need to contact?

Answer:

Chi Chang Computer (Thailand) Company Limited

Chi Chang Computer (Thailand) Company Limited is publicly traded corporation actively traded in Chang Mai, Thailand. The company was launched in 1999. Shareholders own more than 80% of the company while upper management and employee stock options own the remaining 20%. Chi Chang Computer (Thailand) Company Limited is located in Hua Hin with manufacturing plants in Myanmar and Malaysia. The total cash flow during the year 2000 was 12,000,000 million baht. While total operating expenses for the fast fiscal year totaled 2,000,000 million baht, resulting in a pre-tax profit of 1,500,000 million baht. Chi Chang Computer (Thailand) Company Limited shares in Thailand Domestic Market has grown from 3% to 6% during the past 18 months. Future Plans includes the development of a line of laptop computers to export to the Malaysian Market. CEO Nutavut Pimtara, was optimistic in his vision of the future. While other computer manufacturers are losing market shares, we are increasing our market share at over 100% annually. CCCTCL offers computers that are made to meet their specific requirements, while pricing these computers at mass market prices. This is one of the unique combinations. That's why they are the top growing companies in Thailand.

Answer the following questions using the information from the paragraphs.

1. Who owns the 80% of stocks?

Answer: _____

2. Where are the CCCTCL manufacturing plants located?

Answer: _____

3. How much has market share grown over the past 18 months?

Answer: _____

4. Which market is CCCTCL trying to enter with its new line of laptop models?

Answer: _____

5. How much did CCCTCL spend on operating expenses?

Answer: _____

Chapter 11 Customer Relations

How to deal with a customer?



HOW TO DEAL WITH BAD CUSTOMER EXPERIENCES

What Customers Don't Want During a Service Call

- Being required to contact the organization again: 62%
- Getting transferred to another person: 59%
- Having to explain their situation again: 56%

Baseline

Building Vocabulary

Match these collocations (1-9) with their definitions (a-j).

- | | |
|------------------------------|---|
| 1. customer helpline | a. a place customers can visit or phone when they have problems |
| 2. customer services manager | b. a telephone service for when customers have problems |
| 3. customer care | c. a typical customer |
| 4. target customer | d. customers who always buy from the same company or organization |
| 5. customer profile | e. the way customers are treated |
| 6. customer help desk | f. person responsible for before and after sales service |
| 7. customer dissatisfaction | g. services which are provided for customers after they have bought a product |
| 8. loyal customers | h. the person or organization you would like to have as a customer |
| 9. after sales service | i. when customers are unhappy with the product or service |

Match the words in the box with the statements below.

powerful

customers

employees

complain

belief

blamed

empowerment

feedback

frustrations

mistake

commitment

profitable

peer review

Words alone are very (1) _____ and they have a big influence what your (2) _____ and (3) _____ think. If you don't set both of these groups' expectations up front, your company will not be able to excel in customer service.

(3) _____: What customers think is true. Unfortunately, it may not be supported by the facts. Understand that they will hold on to this truth and do not fight to change their mind. Apologize and then try to come up with a satisfactory solution.

(

4) _____: What a customer does when they are unhappy. They complain to friends, on social media, and even sometimes to you. Your business reputation is only as good as your customer's last experience. Everyone that interacts with your customers should understand this.

My Manager: The person the customer is seemingly always getting passed to or who always gets (5) _____ by the employee if something goes wrong. (6) _____: Training employees to make decisions on their own to help a customer without talking to "the boss." This needs to happen 95% of the time. The boss should only handle exceptions.

(7) _____: Giving the customer the opportunity to tell you what they think in many ways at different stages the transaction. Follow the Three Times Rule—if you hear something about your business three times, whether you like it or not, pay serious attention. It is probably true. Take action.

Kick the Cat: What employees do when they take their (8) _____ out on the customer. Find another way for employees to vent by encouraging easy feedback directly to management.

(9) _____: The hardest thing for the company to admit. Once you admit it, the customer will be happier.

Overpromise: Making a (10) _____ to a customer that the company is not economically able to keep. This is not a solid base for sustained excellent customer service.

(11) _____ or Earned Media: Online references written by customers on the level of quality or service in your company. This is sometimes called an open reputation system.

Pest: A customer the company may need to fire to be more (12) _____. Be quick to identify and replace them.

Grammar Focus

Simple Present Tense

The “simple present” expresses an action in the present taking place once, never or several times. It is also used for actions that take place one after another and for actions that are set by a timetable or schedule. The simple present also expresses facts in the present. ((Michael, M., Jeanne, M., David, C. & Rachel, C. 2009)

Example:

1. He does not want to talk to the customer service representative.
2. Do you like business accounting subject?

Simple Future Tense

“Simple Future” has two different forms in English: "will" and "be going to." Although the two forms can sometimes be used interchangeably, they often express two very different meanings. These different meanings might seem too abstract at first, but with time and practice, the differences will become clear. Both "will" and "be going to" refer to a specific time in the future.

Example:

1. Are you going to attend the business meeting tomorrow afternoon?
2. I will send you the information regarding our complaint.

Practice:

A: Simple Present Tense:

Direction: Complete the following words by using the appropriate form of the verb in the brackets.

1. We (be) _____ too late to catch the meeting.
2. I (like) _____ English for Accounting very much.
3. Mrs. Llego (teach) _____ Business Accounting and Auditing at SSRU.
4. We (have) _____ a good feedback from our customers this month.
5. Dave (be) _____ six years now in the business industry.

Simple Future Tense:

Direction: Complete the following words by using the appropriate form of the verb in the brackets.

6. We are so excited about our Educational Tour in May to London. We _____ (visit) the different tourist destinations.

7. I _____ (write) a letter of complaint regarding the poor customer service of Bangkok Bank.

8. Mr. Jantapoon _____ (be) the next Customer Service Assistant.

9. I think the next President of Bangkok Bank Public Company Ltd. _____ (be) Mr. Dave

10. I _____ (call) you as soon as I finish my report regarding the different customers complaint.

C. Identify the following words whether SIMPLE PRESENT or SIMPLE FUTURE.

Write SP if the sentence is simple present and SF if the sentence is simple future. Write your answer to the space provided.

1. _____ Mr. Suripoon is going to the thanksgiving party of our Company.
2. _____ After I graduate, I am going to work at the Customer Service Office Department.
3. _____ She doesn't like Business Accounting.
4. _____ Why you are so sad today? What happened?
5. _____ Mr. David will fly to Hong Kong for some business transactions.
6. _____ I will call you, when I arrive home.
7. _____ Ms. Wannarath always listens to her customer's suggestion regarding her business.
8. _____ Do you do some business transactions after work?
9. _____ I will complain the bad attitude of your staff.
10. _____ I'm going to be a successful businessman.

Reading

Read and answer the following reading passages below. Circle the letter of the correct answer. (Roger, Barnard., Jeff, C., Michael, D. & Grant, T. 2009)

Questions 1-5:

Kimberly-Clark Public Company Thailand

Kimberly-Clark Public Company Thailand offers a wide range of financial packages to meet the needs of every client or customer. Today's generation investor understands market strategies and requires tools to take advantage of knowledge he or she possesses. At the end, we provide advice based on understanding of information sources. Matching our knowledge-based with your understanding of individual market can make you a big winner in the increasingly complex market place. Following services that Kimberly-Clark Public Company Thailand offers to their clients or customers:

1. Historical fundamental equity database
2. Strategic Planning
3. Comprehensive reports that allow industry to industry, company to industry and company to company
4. Report compilation detailing key items on market and industry performance.
5. Daily summary of stock market and industry trends
6. Monthly reports that monitor company to peer performance

1. What does Kimberly-Clark Public Company Thailand offer?
 - a. Understand the market strategies of investor.
 - b. Monthly reports that monitor company to peer performance.
 - c. Meet the needs of every clients/customers.
 - d. Wide range of financial packages.

2. What does Kimberly-Clark Public Company Thailand provide?
 - a. Understand the market strategies of investor.
 - b. Meet the needs of every clients/customers.
 - c. Advice based on the information sources.
 - d. Wide range of financial packages.

3. A type of planning does Kimberly-Clark Public Company Thailand offer?
 - a. Historical Planning
 - b. Strategic Planning
 - c. Comprehensive Planning
 - d. Market Planning

4. What type of daily summary does Kimberly-Clark Public Company Thailand provide?

- a. Stock market and industry trends.
- b. Strategic Planning
- c. Historical fundamental equity database.
- d. Company to peer performance.

5. What does monthly reports monitors?

- a. Stock market and industry trends.
- b. Strategic Planning
- c. Historical fundamental equity database.
- d. Company to peer performance.

Questions 6-10

Customer Service Representative

Narumol works in KrungThai Bank Branch in Big C Supermarket Lad Prao. She is a Customer Service Representative. She speaks to different people and nationality to help them with their banking problem. She doesn't give information about their accounts until people answer a few questions. Narumol asks her customers/clients about their personal information and the last four digits of their social security number. If clients/customers give an incorrect information, Narumol asks them to call back with the correct information. She is polite and friendly to everyone. That everybody likes her, this is the main reason why she is being promoted as an assistant manager because of her good qualities when dealing with her clients/customers.

6. Where does Narumol work?

- a. Krungthai Bank Head Office
- b. Krungthai Bank PhraPradeang Branch
- c. Krungthai Bank BigC Supercenter
- d. All of the above.

7. What does she do during the day?

- a. She helps customers in a bank.
- b. She helps customers on the telephone.
- c. She helps customers outside.
- d. She asks customers about their personal information.

8. What questions does she ask to the customers?

- a. Family Background
- b. Educational Background
- c. Training and Seminars Attended
- d. Personal Information and last four digits of their Social Security Number.

9. What does she do if the information is incorrect?

- a. She gives banking account information.
- b. She asks to speak with their manager.
- c. She asks the caller to call back with the correct information.
- d. All of the above.

10. What character traits does Narumol possess in dealing with their clients/customers?

- a. Polite and friendly.
- b. Impolite and unfriendly.
- c. Funny and helpful.
- d. Irresponsible.

T A X

Can you complete the words?

1. inc__m__

2. s__l__s

3. inh__rit__nc__

4. c__rp__r__te

5. pr__p__rty

6. v__l__dd__d

7. __xc__s

With taxes in the box are you familiar with? Brief explain each one.

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

7. _____

Building Vocabulary

Match the meaning of the following words.

- | | |
|----------------|---|
| 1. Calculation | a. time by which something must be finished |
| 2. Deadline | b. to keep from |
| 3. File | c. a husband or wife |
| 4. Penalty | d. the amount paid back |
| 5. Refund | e. the act of making something |
| 6. Spouse | f. a punishment |
| 7. Withhold | g. to quit |
| 8. Preparation | h. to complete |
| 9. Fill out | i. to enter into public record |
| 10. Give up | j. computation estimate |

Match the words in the box with the statements below.

calculated **fill out** **owe** **refund** **deadline**
gave up **penalized** **spouse**
filed **joint** **prepares** **withhold**

Every year, my wife gathers all of our pay stubs and expense reports and _____ to fill out our tax forms. She tries to finish them in March, well before the April 15th (2) _____. It's a time-consuming process. There are receipts to find, records to organize, and forms to (3) _____. When we first got married, we (4) _____ separate returns. But now she marks me as her (5) _____ and files the (6) _____ return. It saves us money and saves me time.



My wife is very proud of her accuracy. The government has never sent the forms back with corrections. For several years now, we have received a (7) _____. But this year, she (8) _____ the numbers over and over again and found we had not paid enough taxes throughout the year. She didn't want to (9) _____ any money. Finally, she (10) _____ and sent in our back. Actually, it was my fault. I had changed jobs and didn't ask my employer to (11) _____ enough money from my paychecks. I'm just glad we found the corrected the mistake before we got(12)_____.

Match these expressions with tax their definitions.

- | | |
|--------------------------|--|
| 1. tax avoidance reasons | a. someone who lives in another country for tax |
| 2. tax bracket | b. to introduce a new tax on something |
| 3. tax evasion | c. to make the tax to go up |
| 4. tax exempt | d. when you don't have to pay tax on certain income |
| 5. tax exile | e. to cancel a tax |
| 6. to abolish tax | f. tells you what amount of tax to pay based on income |
| 7. to impose tax | g. trying not to pay (legal) |
| 8. to increase tax | h. trying not to pay tax (illegal) |

Use word from the box to fill the gasps

abolish
exile

bracket
increase

breaks
property

exempt
return

1. The government needs more money, so it is planning to _____ taxes.
2. He earns a lot of money – he must be in the highest tax _____.
3. She lives there because she has to- she's a tax _____.
4. They are planning to _____ the tax on large company cars, and replace it with a tax on all company cars.
5. She is a student, so she is a tax _____.
6. The government is planning to introduce new tax _____ for IT companies.
7. Don't buy a house this year – the _____ taxes are being abolished next April.
8. A tax _____ is the same as a tax declaration – it's a list of income and tax deductible expenditure for the tax authority.

Grammar Focus

USEFUL PHARASES

Polite Language

Here are some typical phrases you can use to 'soften' what you say.

Excuse me, but

I'm sorry but

I'm afraid that's not quite right.

We have a slight problem.

At first glance, it appears clear

This seems to be

Could you please ...

Modal auxiliary verbs are used to moderate the main verb, that is to enhance or restrict the verb to a certain context.

The most common modal auxiliaries in English are :

can	may	might	must	
could		should	will	would

Notice the usage of modals in the following sentences:

I pay my taxes. General declaration of facts. Paying taxes is something I normally do.

I can pay my taxes. Express ability. I have the means (funds) to pay.

I might pay my taxes. Express possibility, but not certainty. May be I will pay, maybe I won't.

I will pay my taxes. Expresses future intent. I resolve to do it at some later time.

I should pay my Expresses mild obligation. It is required, and expects to comply.

I could pay taxes, Expresses possibility. If I have nothing else to do with the money. I might pay taxes.

I would pay my taxes. (In this case), expresses reservation. I have the money (but I don't)

I must pay my taxes. Expresses strong obligation. I am required and have to comply.

Modal are follows by only the base form of the verb and are not used alone unless there is a clear connection to a main verb.

1. He must to finish his homework in tax accounting. Right / Wrong

2. He must finish his homework . Right / Wrong

3. Jack could hear the bell. Right / wrong

4. Jack could heard the bell. Right / Wrong

5. Penny will going to the tax department . Right / Wrong

6. Penny will go to the tax department Right / Wrong

Underline the correct words in italics.

1. You should / shall file your income tax this month.
2. You must / might fill up the form of the tax return.
3. All visitors can / must report to reception upon arrival.
4. I must / might want to remember to call Chutima about the trip to Geneva.
5. Well, you could / shall send out the invitations, or help plan the conference.

Reading

Smith & Johnson
Tax Preparation

We take away the headaches of tax time

_____ you own taxes can be frustrating and often leads costly

1. a) prepare
- b) prepares
- c) preparing
- d) preparation

errors in calculations. Are you ready to give up trying to fill _____ your

2. a) in
- b) up
- c) out
- d) through

tax forms on your own? Smith & Johnson Tax Preparation can help you!

People who use professional tax preparers get larger refunds and avoid
_____ for underpayment and missed deadlines.

3. a) pennants
- b) penalties
- c) penumbras
- d) peninsulas

Make tax time easier. Call us today. You owe it to yourself.

Reading Comprehension

August 1, _____

Mr. Joke Earnshaw
1234 Northern Boulevard
Bangkok, Thailand

Dear Mr. Earnshaw,

Enclosed are your complete tax forms, which I have prepared for you at your request. I am sorry to report that you will not receive the \$500 refund that you expected. Instead, my calculations show that you owe \$450 in taxes, as well as an additional penalty of \$45 for underpayment taxes. The reason for this is that you and your spouse have chosen not to file your taxes jointly this year. You may want to reconsider this for the future since, as you can see, it is more costly for married couples to file separately. If you and your spouse wish to continue to file separately, you may want to ask your employer to withhold a greater amount from your paychecks so that you don't end up owing money again next year. This will be even more important if you get the salary increase that you have been hoping for.

Write out a check for the taxes that you still owe and the penalty and mail it together with your tax forms before the April 16 deadline. Please let me know if I can be of any further assistance.

Sincerely,

May David
CPA

1. Who wrote the letter?
 - a) A tax agent
 - b) A tax preparer
 - c) Mr. Earnshaw's spouse
 - d) Mr Earnshaw's employer
2. What is the total amount that Mr Earnshaw owes?
 - a) \$45
 - b) \$450
 - c) \$495
 - d) \$500
3. What does Ms David recommend to Mr. Earnshaw to improve his tax situation?
 - a) Get married
 - b) File separately
 - c) Ask for a salary increase
 - d) Withhold more from his checks
4. The word jointly in line 5 is closer in meaning to
 - a) together
 - b) apart
 - c) on time
 - d) finally
5. The word deadline in line 11 is closer in meaning to
 - a) holiday
 - b) schedule
 - c) anniversary
 - d) due date

THANK YOU !!