

# NEW PRODUCT DEVELOPMENT, SPECIFICS OF SMALL BUSINESS, PRINCIPLES

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# PARTICIPLE

- **PRESENT PARTICIPLE (I)**

- Crying, swimming, surprising

- **PAST PARTICIPLE (II)**

- Received, forgotten, delivered

- Participles are used with '**be**', '**have**' to make can *progressive, perfect* and *passive forms*

- Being employed, having transferred, having been informed

# Uses of participles

- **Adjectives:**

- I love the noise of *falling* rain.
- The house looked *abandoned*.

- **Adverbs:**

- She ran *screaming* out of the room.

- **Clauses:**

- I recognized the man *sitting* in the corner.
- *Having lost* all my money, I went home.
- Most of the people *invited* to the party didn't turn up.
- *Rejected* by the bank, the businessman applied for venture capital

# Participles: active - passive

- **Ing-participles** used as adjectives and adverbs are similar to Active verbs
- A meat-*eating* animal (animal that eats meat)
- *Falling* leaves (leaves that fall)
- She walked out *smiling*. (she was smiling)
- **Past participles** used as adjectives and adverbs have passive meanings.
- A *broken* car (the car is broken)
- He lived alone, *forgotten* by everybody. (he was forgotten)

# Interesting - interested

- **Past participles say how people feel.**
- **Ing-participles describe people or things that cause such feelings.**
- **Interested** (заинтересованный) —
- **interesting** (интересующий)
- Bored - boring
- Excited - exciting
- Upset - upsetting
- Astonished - astonishing
- Surprised – surprising
- **Task 1. Translate into Russian:**
- 1. Boring teachers make bored students.
- 2. The confusing information made me confused.
- 3. Exciting travel makes me excited.

# past participles with active meanings

- A few *intransitive verbs* can have past participles with active meanings:
- **Fallen** trees (The tree has fallen.)
- **Advanced** students (Students who have advanced to high levels.)
- **Increased** activity
- **Retired** general
- **Grown-up** children
- **Swollen** knee
- A well-**read** person
- Recently-**arrived** immigrants
- A much-**traveled** man

## *Recovered, camped, stopped, finished, gone with active meanings*

- *Recovered, camped, stopped, finished, gone* are used after “BE” but not before nouns with active meanings.
- Ex: We *are camped* in the field.
- Ex: I hope you *are fully recovered* from the flu.
- Ex: I’ll *be finished* in a few minutes.
- Ex: He *has been gone* for hours.
- Ex: Where *are the cars stopped* by the police? (NOT ‘stopped cars’)

# Participles after nouns

- We use participles to identify people or things:
- Ex: We could not agree on any *problems discussed*.
- Ex: The *people questioned* gave different opinions.
- Ex: I get the only *ticket left*.
- Ex: I watched football because I knew some of the *people playing*.
- Ex: *Those selected* will begin training today.
- Ex: Most of *those questioned* refused to answer.



# Practice

- Translate into Russian:
- A home-made cake, quick-growing trees, a recently-built house, government-inspired rumors, the above-mentioned point, self-guided learning, English-speaking people
- **Used** economically, one tin will last for 10 days.
- **Having failed** his medical exam, he took up teaching.
- **Being unable** to help, I gave in a sum of money.
- **Not wishing** to continue studies, I decided to become a designer.
- **Knowing** her well, I realize something was wrong.

# Translate into Russian

- **Looking** out of the window, there was a wonderful range of mountains.!!!
- Nobody **having** any more to say, the meeting was over.
- All the money **having been spent**, we started looking for work.
- Hands **held** high, the dancers circle to the right.
- With Peter **working** and Lucy **traveling**, the house was empty.
- After **talking** to you I always feel better.
- When **telephoning** from abroad, use 1234 instead of 2345.
- Once **deprived** of oxygen, the brain dies.
- **On being introduced**, the British shake hands.
- They left **without saying** good bye.
- She **struck** me as being very nervous.
- I saw a girl **standing** in the room.
- Have you ever heard a bird singing?
- I found her **drinking** tea.
- Do you think you can **get the radio working**?
- We'll soon **have you walking** again.
- I can make myself **understood** in French.

# Use participles

- 1. I knew that he was poor. I offered to pay his fare.
- 2. She became tired of my complaints about the plan. She turned it off.
- 3. She asked me to help. She realised that she couldn't move it alone.
- 4. He thought he must have made a mistake somewhere. He went through his calculations again.
- 5. She saw that she could trust him absolutely. She gave him a blank cheque.
- 6. The government once tried to tax people according to the size of their houses. They put a tax on windows.
- 7. They announced the new plan (yesterday). They admitted that it was the worst economic settlement they'd ever had.
- 8. I spelled a word to an English-speaking person on the phone. I used the official Post Office alphabetical code. Model

# Use Participles

- 1. He had spent all his money. He decided to go home and ask for a job.
  - 2. They found the money. They began quarrelling about how to divide it.
  - 3. He returned from a business trip. He felt exhausted by his work.
  - 4. Hector Grant was persuaded by the Sales Manager. Hector Grant opened up a new export Market in Abraca.
5. I failed the exam twice. I agreed that I was not at subject.
6. The manager increased sales by almost twenty per cent. The manager decided to plough the profit into his business.
7. He was warned about the audit. He prepared the monthly statements of account.
8. General Mohammed studied the proposal. He invited Eduardo de Silveira to visit Nigeria as his guest.

# Negative meanings

- If participle I is used in the function of **adverbial modifier of cause**, we'll have the following
- **Ex. Not having opened** a deposit account a customer can't earn any interest.
- In the function of **adverbial modifier of manner** we should use Gerund
- **Ex. He left the room without saying** a word to anybody.

# Practice with participles

- 1. Not / without knowing all the details, he couldn't consult her.
- 2. Not/ without being guilty he didn't feel his fault.
- 3. Not / without having been instructed by the manager of the firm, they insisted on the reduction of the financial backing of the company.
- 4. John sat not / without speaking to anybody and looked very worried.
- 5. You won't manage to strike a balance not / without participating in the bank's money policy committee.
- 6. Depository institutions can't work not / without offering their customers the opportunity to pay recurring bills by telephone.
- 7. The annual simple interest states how much money the bank will pay on a deposit at the end of one year not / without compounding.
- 8. Not / without having their own lorries they couldn't keep the budget.
- 9. Not / without having placed the order with the firm, they won't receive a quotation to supply office furniture.

# Practice with participles

- 1. Accounts not (to pay) in time are called overdue accounts.
- 2. I helped him in handling problems (to create) by other departments.
- 3. Late at night he received an e-mail (to ask) him to come home at once.
- 4. I saw at once he had a heart attack (to come on).
- 5. I could hear voices of the kids (to wait for) the bell to ring.
- 6. They required an irrevocable letter of credit (to confirm) on a London bank

# Practice with participles

- 1. (To receive) an enquiry from the Abracan government John Martin decided to wait until the order was definite. 2. (To quote) in local currency they wished to be protected if the Abracan currency devalued in relation to sterling.
- 3. (To book) their representative into a hotel, the firm also put a car at his disposal.
- 4. (To send) an invoice to the customer, the firm submits an account, which shows the total amount due at the end of the month.
- 5. (To receive) long credit from its suppliers any company would like to give short credit to its customers.



# Practice with participles

- 1. (To supply) with goods the firm has become insolvent and cannot pay.
- 2. Harper & Grant mainly do business on wholesale terms: (to give credit), shops or stores can have the goods they want and defer payment
- 3. (To provide) with information about the financial situation in the company, suppliers can judge whether they are a good credit risk.
- 4. (To pack and mark) the goods were ready for shipment.
- 5. (To deliver) the order, the export manager requested his assistant to check prices.

# New product development

- Companies decide on different launch strategies for different categories of products. The launch decision includes **marketing mix** (4P Place, Product, Price, Promotion)) decisions.
- Japanese companies get new products to market and then **gauge the reaction to them**.
- US companies use **formal market research methods**.
- German companies use **product development schedules**.
- Companies **extend their brand names** into new areas. But if they stretch a brand too far, the name becomes devalued,
- Instead of building its own new products, a company can **buy another company and its established brands** and the acquired products should blend with its current products.
- Companies use **“me-too” product** introducing imitations of successful competing products.
- **Reformulating, repositioning an old brand** can cost much less than creating new brands.

# Specifics of Small Business

- An independently owned and operated business, whose owner(s) exercises close control over operations and decisions.
- The equity is not publicly traded and business financing is personally guaranteed by the owner(s).
- Typically, a small business employs fewer than 100 workers and has revenues of less than \$25 million.
- It also isn't dominant in its field.
- However, the definition of small business tends to vary. Federal securities law define small business as a company in the United States or Canada that has less than \$25 million in annual revenues and whose outstanding publicly-traded stock is worth less than \$25 million.

# Definition of Small Business

- Generally a small firm is one which employs less than 200 people and has three additional characteristics:
- a small **share of its market**;
- **owners who work**;
- **not a part of** another organization.
- **Accoding to 2006 Companies Act.**
- Small companies are those that have:
- an **annual turnover** of £5.6 million or less,
- **total fixed and current assets** on its balance sheet of £2.8 million or less, and
- **50 employees** or less.

# There are reasons for Small business survival:

- Small firms often supply a small market. The market may be small geographically or lack demand for specialist goods.
- Small firms provide opportunities for would-be entrepreneurs.
- Small firms maintain better relationships not only with staff but also with customers.
- Firms remain small because owners may not want the risks of growth or may want to maintain control of the firm.
- Small firms provide a personal and more flexible service.
- Large firms often find certain work uneconomic and sub-contract the work of a smaller firm.
- Small firms will always exist where growth confers no economic advantage, e.g. hairdressing, window cleaning.
- Small firms are traditional 'seed beds' for new industries and market leaders.

# Government measures to aid small firms

- creating a reduced rate of corporation tax for small firms;
- introducing thresholds below which firms do not have to register for VAT;
- introducing changes to Capital Transfer Tax making it easier to pass a business on intact to the next generation;
- reducing the amount of financial and statistical information that small firms have to provide;
- persuading the private sector to aid small firms in two ways: providing venture capital and corporate venturing.

# Homework for 13.05.20

- 1. Topics:
  - Insider Trading
  - New Product Development
  - Specifics of Small Business
- 2. Abstract
- 3. Grammar. Participles. Textbook. P.135 ex. C, D. P.136 ex.5