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Introduction

Business School is a content-based language course for students of management. The book is divided thematically by argument, from creativity to globalisation, from human resources transformation to the future for women in business.

Business School combines this with a systematic revision of the essentials of English grammar. By covering the linguistic basics required at the B1 level, our objective is to give those without a background in English a solid basis to start from, while at the same time offering an in depth review of English grammar to the more advanced student.

This grammatical overview is combined with the content-based course, dealing with the world of management. The objective is to involve the student with intrinsically motivating real life materials that relate to their own interests and experiences.

Through the use of authentic texts, current arguments relating to the changes in the business world caused by the financial crisis and new management theories are covered in depth.

The goal is to expose the student to as much variation as possible, as the best way to learn English is from the understanding of real life language, that which we read and hear every day.

The included CD ROM offers a vast array of supplementary materials, giving the student the opportunity to consolidate the work done in the classroom at home, offering a mix of lessons, texts and practice exercises.

We have also relied on the wide array of resources available on the Internet for some of the content in this text. We have made a point of citing the original sources and authors, and if there are any omissions, the publishers will be glad to rectify these in further editions of this title.

Perugia, February 2010

Liam Francis Boyle



Complete the text with the best word for each space

_____ is one of the most observed and least understood phenomena on earth. In _____, interest has focused on the nature and behaviour of _____ and those who are led, and the structure of the _____ in which the leading takes place. There is a fascination with leaders and their _____, and with the great issue that surrounds them: can they be made or are they only ever _____? Field Marshal Montgomery thought that a leader “must have infectious _____, and the determination to persevere in the face of _____.” Abraham Zaleznik, in an influential article in Harvard Business Review, argued that “because leaders and _____ are basically different, the conditions favourable to one may be inimical to the growth of the other”. In other words, a long career as a manager may not be the best _____ for a leader.

training
character
business
managers
born

difficulties
leaders
optimism
organisation
leadership

Choose the best word to complete the sentences

1. Autocratic management is a *top down / bottom up* approach.
2. Giving employees specific limited tasks to do is *empowerment / delegation*.
3. A *business strategy / mission statement* is an unchanging declaration of intent.
4. An unapproachable leader can be described as *far away / distant*.
5. Leadership capability is measured by *leadershipmetrics / leadershipmatrix*.
6. *Success / Succession* planning involves grooming a leader.

Why Introverts Can Make The Best Leaders

What do you think?

1. Are you more of an introvert or an extrovert?
2. Can you name any famous introverts or extroverts?
3. Would you prefer an introvert or an extrovert as a boss?

Find the information

1. What percentage of executives describe themselves as introverts?
2. Which famous leaders describe themselves as introverts?
3. Who does Deborah Dunsire work for?
4. What is the secret of success in one word?
5. Who can do anything for half an hour?

True or false?

1. Bill Gates sees himself as an extrovert.
2. Introverts really listen to what other people say.
3. Introverts panic when faced with a crisis.
4. Introverts communicate best in writing.
5. Sometimes introverts need to get away from everybody.

Choose the best answer

1. The people with the right stuff to lead businesses are
 - a. introverts
 - b. extroverts
 - c. both
2. Deborah Dunsire asks her employees
 - a. personal questions
 - b. useful questions
 - c. superficial questions
3. Pretending to be James Bond
 - a. can be useful
 - b. can be dangerous
 - c. can be embarrassing
4. Introverts are
 - a. prepared
 - b. unprepared
 - c. spontaneous
5. The time introverts spend alone is
 - a. wasted
 - b. productive
 - c. bad time management

Why Introverts Can Make The Best Leaders

It has been reported that a full 40% of executives describe themselves as introverts, including Microsoft's Bill Gates, the über-investors Warren Buffett and Charles Schwab, Avon's chief executive, Andrea Jung, and the late publishing giant Katharine Graham. Odds are President Barack Obama is an innie as well. What does that mean? That introverts, not just extroverts, have the right stuff to lead organizations in a go-go, extroverted business culture. How do these introverted leaders do it? How do they thrive in the extroverted business world? They seek to understand, and play to, their strengths.

They think first, talk later. Introverted leaders think before they speak. Even in casual conversations, they consider others' comments carefully, and they stop and reflect before responding. One executive tells me that he sits back and listens to his leadership team's ideas and proposals, often using silence to allow even more thoughts to bubble up. Learning by listening, not talking, is a trait that introverts consistently demonstrate. They also use their calm, quiet demeanours to be heard amid all the organizational noise and chatter. One thoughtful, reasoned comment in a meeting can move a group forward by leaps and bounds. In fact, the most powerful person in the room is often the most quiet. Additionally, an introvert's tendency to be more

measured with words is a major asset in the current economy, when no leader can afford to make costly gaffes.

They focus on depth. Introverted leaders seek depth over breadth. They like to dig deep, delving into issues and ideas before moving on to new ones. They are drawn to meaningful conversations, not superficial chitchat, and they know how to ask great questions and really listen to the answers. In a recent interview with The New York Times, Deborah Dunsire, M.D., president and chief executive of Millennium, a Cambridge, Mass., bio-pharmaceutical company, said, "In addition to conducting organizational surveys and holding town hall meetings, I schedule walk around time, just stopping by offices. ... I would just say, 'What are you working on? What's most exciting to you right now? Where do you see we can improve?'" With this kind of in-depth questioning, something that introverted leaders do exceptionally well, executives can learn what's actually happening in the far reaches of their organizations and engage and retain their top talent.

They exude calm. Introverted leaders are low-key. In times of crisis, they project a reassuring, calm confidence--think President Obama--and they speak softly and slowly regardless of the heat of the conversation or circumstances. Whenever they get ready for a meeting, a speech or a special event,

their secret to success can be summed up in one word: preparation. They often plan and write out their meeting questions well in advance. One executive tells me that he pretends to be James Bond before major industry conferences. It makes him feel more cool and confident. They psych themselves up internally, too, by quieting negative thoughts and framing the upcoming experience more positively. Bob Goodyear, an Atlanta-based information technology leader, tells himself, "I can do anything for 30 minutes."

They let their fingers do the talking. Introverted leaders usually prefer writing to talking. This comfort with the written word often helps them better articulate their positions and document their actions. It also helps

them leverage online social networking tools such as Twitter, creating new opportunities to be out there with employees, customers and other stakeholders. This not only shows openness and honesty but also provides coaching to thousands of employees.

They embrace solitude. Introverted leaders are energized by spending time alone. They suffer from people exhaustion and need to retreat to recharge their batteries frequently. These regular timeouts actually fuel their thinking, creativity and decision-making and, when the pressure is on, help them be responsive, not reactive. When introverts honour that inner pull, they can do their best work

from Forbes



QUESTION FORMS

Questions with the verb *to be* invert the subject and verb

Statement:

She is a secretary

Question:

Is she a secretary?

Other verbs need help. Use the auxiliary *do / does*

Statement:

They live in a flat

He works in a bank

Question:

Do they live in a flat?

Does he work in a bank?

Remember the word order - *Question, Auxiliary, Subject, Infinitive* (QASI)

Question	Auxiliary	Subject	Infinitive
Where	Do	you	smoke?
What	Does	he	play tennis?
What languages	does	she	work?
What time	do	they	do?
	does	John	speak?
	does	the bank	open?

Only four questions are correct. Correct the mistakes

1. Have you a shower every morning?
2. Do you listen to the radio in the morning?
3. What time you go downstairs?
4. Why do you likes the weekend?
5. When do your friends get up?
6. Does Christine get up first at the weekend?
7. Do Sam listen to the radio?
8. What programme she watches?
9. How does Colin get to university?
10. Does he often misses the bus?

Ask a partner these questions

Remember to answer *Yes, I do* or *No, I don't* to the first question.

If the first answer is *Yes, I do* then ask the second question.

If the answer is *No, I don't* then ask a new question.

Do you like music? What kind of music do you like?	Do you come from another region? Do you like living in Perugia?
Do you play any sports? What sports do you play?	Where do you live? Do you live with family or friends?
Do you have a car? What kind of car do you have?	Do you drink alcohol? What's your favourite drink?
Do you like reading? What do you read?	Do you go to the cinema? What kind of films do you like?
Do you cook? What's your speciality?	Do you like football? What's your team?
Do you read a newspaper? What newspaper do you read?	Do you play a musical instrument? What instrument do you play?
Do you watch TV? What programmes <i>don't</i> you like?	Do you have a boyfriend or girlfriend? Do you like the same types of music and movies?
Do you smoke? How many do you smoke a day?	Do you speak any other languages? What languages do you speak?
Do you go to discos? What discos do you go to?	Do you like coffee? How many cups do you drink a day?
Do you do anything at the weekend? What do you do at the weekend?	Do you know any good jokes? Can you tell a joke in English?

Match the words and the definitions

- | | |
|----------------------------------|---|
| 1. ethical leadership | a. <i>authority due to skills</i> |
| 2. collaborative leadership | b. <i>respects the rights of others</i> |
| 3. emotional intelligence | c. <i>adapting style to suit the situation</i> |
| 4. legitimate power | d. <i>the application of negative influence</i> |
| 5. expert power | e. <i>the ability to manage feelings</i> |
| 6. reward power | f. <i>influence gained through authority</i> |
| 7. coercive power | g. <i>authority based on interpersonal skills</i> |
| 8. referent power | h. <i>integrity, respect and responsibility</i> |
| 9. situational leadership theory | i. <i>authority gained through retribution</i> |
| 10. leadership character model | j. <i>facilitates teamwork with colleagues</i> |

Choose the best word to complete the sentences

1. Napoleon was a classic example of *great man / little man* theory.
2. Failure in leadership is a result of *leadership / anti-leadership* capital.
3. *Democratic / Laissez-faire* leadership encourages collaboration.
4. The ability to motivate employees is *coercive / referent* power.
5. Giving employees generous bonuses is *reward / expert* power.
6. Authority based on a leader's abilities is *expert / legitimate* power.

A Crisis Of Confidence?

What do you think?

1. Is leadership the same thing as management?
2. What are the qualities of a good leader?
3. Does a good manager need the same qualities as a good leader?

Correct the mistakes

1. Malcolm Gladwell wrote for the New York Times.
2. Leadership is the same thing as management.
3. The crash was in 2007.
4. Leadership is being granted permission by others to do their drinking.
5. Leaders have moral authority for two reasons.

True or false?

1. In modern business the team is less important than the star players.
2. Senior executives have an objective view of their worth.
3. Values are not the same thing as value.
4. A leader should be stripped of power if they fail to respect values.
5. Business schools should put more emphasis on teaching values.

Match the titles with the paragraphs

- a. What is leadership?
- b. Education is the key.
- c. Why rules are necessary.
- d. Not a new problem.
- e. What to do with bad leaders.
- f. The source of authority.
- g. The big players have an ego problem.
- h. An important distinction.

A Crisis Of Confidence?

1. _____
Business leaders are now as ill-regarded as politicians. At the heart of this shift in the perception has been the concept of “talent”. Malcolm Gladwell argued in the New Yorker as early as in 2002 that it was the corrosive influence of the “war for talent” that was undermining corporations and their ability to do the right things.
2. _____
This “talent mind-set” is the new orthodoxy of American management. It is the justification for the premium placed on degrees from first-tier business schools, and lavish executive pay. In the modern corporation, the system is considered only as strong as its stars, and this message has been preached by consultants and management gurus all over the world. This has resulted in the creation of a narcissistic cadre of senior executives who knew no right but their own perception and brooked no criticism or check on their ambition. In their demands for personal rewards we have seen them in their true light.
3. _____
How did we come to this? The answer lies in the increasing focus on leadership in organisations as the 20th century progressed. With that came a perception that leadership is somehow a “bigger and better” version of management; something strategic and somehow more critical

than just managing people. Attending a leadership programme has far more kudos than attending one on management. Yet leadership is not management. Fight your way through all the nonsense and one thing comes through: power is not the issue.

4. _____
It is now time to accept imperfection, fallibility and humanity; to expect less of one person and more of a team; in other words to reposition the leadership model in the realities of the new world. To judge those of whom we have expectations, we must understand and appreciate the difference between values and value. Values define us as individuals. They shape our actions and reactions. They drive our view of the world and the solutions we choose to deal with the problems we face.
5. _____
Value and its creation is the bulwark of a free-market economy. If the crash of 2008 has taught us anything, it is not that the market system is wrong. It has reminded us that there is no such thing as “perfect competition” and that unregulated and unconstrained markets are more likely to be distorted and ultimately become destructive. But the market is our only hope of surviving and thriving, so value creation has to sit alongside values adherence to create real and sustainable value. For that we have to look to leaders.

6. _____
Leadership is all about being granted permission by others to lead their thinking. It is a bestowed moral authority that gives the right to organise and direct the efforts of others. But moral authority does not come from simply managing people effectively or communicating better or being able to motivate. It comes from many sources, including being authentic and genuine, having integrity, and showing a real and deep understanding of the business in question. All these factors build confidence.

7. _____
Leaders lose moral authority for three reasons: they behave unethically; they become plagued by self-doubt and lose their conviction; or they are blinded by power, lose self-awareness and thus lose connection with those they lead as the context around them changes. Having said all this, it has to be assumed that if

someone becomes a leader, at some point they understood the difference between right and wrong. It is up to them to abide by a moral code and up to us to ensure that the moment we suspect they do not, we fire them or vote them out.

8. _____
Business schools can help rebuild confidence in business leadership. But they too have to change—to become critical friend rather than fawning supporter. MBA programmes have to produce values-driven general managers, not finance-driven technocrats. They must build critical thinkers with the ability to make decisions that benefit all stakeholders, not just themselves. Leadership that builds confidence is built on making tough choices. It is not built on burying your head in the sand and hoping that difficult issues will just go away.

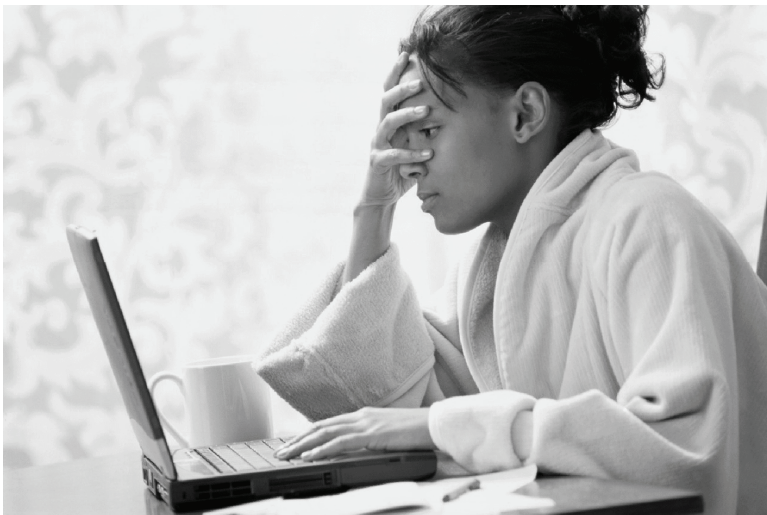
from Economist



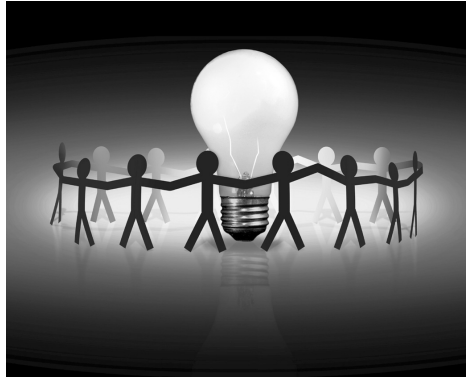
Business Documents

Match the document types on the left with the definitions on the right

- | | |
|-----------------------|---|
| 1. an enquiry | a. <i>a request to supply goods</i> |
| 2. a quotation | b. <i>a request for information</i> |
| 3. an estimate | c. <i>a calculation of the cost of something</i> |
| 4. a counter-proposal | d. <i>the price of goods or a service</i> |
| 5. an order | e. <i>a letter asking for better terms</i> |
| 6. an invoice | f. <i>a document that is proof of payment</i> |
| 7. a reminder | g. <i>a monthly list of amounts paid and owed</i> |
| 8. a receipt | h. <i>a bill for goods sent or work done</i> |
| 9. a statement | i. <i>a letter about an unpaid invoice</i> |
| 10. a complaint | j. <i>a letter saying you are not satisfied</i> |



Management



Match the words and the definitions

- | | |
|-------------------------------|---|
| 1. management | a. <i>closely controlling subordinate's work</i> |
| 2. strategic management | b. <i>generic management skills always apply</i> |
| 3. performance management | c. <i>organising personnel</i> |
| 4. human resources management | d. <i>directing a team to reach a goal</i> |
| 5. marketing management | e. <i>continuous product improvement</i> |
| 6. quality management | f. <i>dealing with dangerous events</i> |
| 7. crisis management | g. <i>based on scientific research</i> |
| 8. micromanagement | h. <i>implementing long term plans</i> |
| 9. evidence based management | i. <i>applying promotional techniques</i> |
| 10. managerialism | j. <i>controlling targets are reached effectively</i> |



Complete the text with the best word for each space

A _____ is a place designed to encourage the _____ of large organisations to come up with original ideas. It usually consists of a small team taken out of their normal working _____ and given exceptional freedom from their organisation's standard _____ constraints. The original was the Lockheed aircraft company's secret _____ facility where, in the 1940s, where _____ were removed from the _____ bureaucracy and encouraged to ignore standard _____ in the hope of fostering creativity. In the new workplace of the 21st century, where there is a heavy emphasis on _____ and the right environment for teams to flourish, the idea is being revived. The skunkworks should not be left alone to think lofty scientific thoughts, but be kept in touch with _____, design and accounting folk to keep its feet on commercial ground.

staff
environment
marketing
corporate
management

employees
skunkworks
teamwork
procedures
research

Choose the best word to complete the sentences

1. Having a vision without making an action plan is *management / leadership*.
2. Following an established plan without any changes is *management / leadership*.
3. Continually improving processes is *crisis / quality* management.
4. *Managerialism / situational leadership theory* says plans must always be adapted.
5. *Micro / Macro* management can leave employees feeling directionless.
6. A British company is run by the *Managing Director / CEO*.

The Myth Of Creativity

What do you think?

1. Are you a creative person? Do you write or draw? Are you musical?
2. How important is creativity in business?
3. Can being creative actually be bad for business?

Find the information

1. What is the name of Richard Florida's book?
2. Which cities does Richard Florida believe creativity comes from?
3. What does every actor want to be?
4. What does every musician want to be?
5. What does every manager want to be?

True or false?

1. Richard Florida's book was a failure.
2. The writer does not agree with Mr. Florida's ideas.
3. Today's creative idea is tomorrow's old news.
4. It would be impossible to put all our creative ideas to work.
5. Good students learn not to be creative.

Choose the best answer

1. In economic terms, artistic creativity means
 - a. nothing
 - b. very little
 - c. a lot
2. Real economic innovation happens thanks to
 - a. nobody
 - b. one person
 - c. many people
3. Trying to be creative
 - a. can reduce innovation
 - b. can increase innovation
 - c. has no effect
4. Society needs
 - a. more creativity
 - b. to focus on issues
 - c. suggestions for change
5. Innovation is really about
 - a. creativity
 - b. singing and dancing
 - c. better idea management

The Myth Of Creativity

Creativity is in. Seminars teach employees to "think outside the box" and release their inner Picasso. Managers preach innovation, and today's rich and powerful prefer to describe themselves as creative heroes, valiantly besting the naysayers to bring us the radical changes that add up to progress. Richard Florida's best-selling *The Rise of the Creative Class* argues that societal progress increasingly comes from places like New York and San Francisco, in part because those cities encourage creativity by embracing bohemian self-expression and openness to diversity in dress, speech, or even sexuality.

Despite this affirming chorus, much of the hoopla over creativity is a crock. Why? Innovation matters. Nothing is more essential for long-term economic growth. But to get more innovation we may want less, not more, creativity. The sobering truth is that the dramatic artistic creations or intellectual insights we most admire for their striking "creativity" matter little for economic growth. Creative new clothes or music may change fashion, but are soon eclipsed by newer fashions. Large and lasting economic innovations, like steam engines or cell phones, are rare and tend to be independently "invented" by many people. One less visionary would matter little. Instead, the innovations that matter most are the millions of small changes we constantly make to our billions of daily procedures and

arrangements. Such changes do not require free-spirited self-expression. Instead, people quite naturally think of changes as they go about their routine business and social lives.

In fact, humans generate far more suggestions than we could ever possibly pursue. We throw away most ideas, while those we do bother to mention are rarely pursued. Almost everyone has suggestions they think were unfairly ignored. This is not because of evil conformism; given our limited resources, it simply could not be otherwise. Where's the biggest surplus? All those "big ideas." After all, big changes take even more resources to pursue, and people long to be creative heroes celebrated for their big ideas. It seems every actor wants to direct, every musician wants creative control, and every manager wants to be a CEO.

Such striving for creativity can actually reduce innovation. Vying for creative credit, people routinely neglect good ideas "not invented here." And they often join the crowd behind a new idea just to declare their creativity, which distracts them from really trying to make that new idea work.

To succeed in academia, graduate students have to learn to be less creative than they were initially inclined to be. Critics complain that schools squelch creativity, but most people are inclined to be more creative on the job than would be truly productive. So schooling is

mostly about selecting the smarter and more diligent, and learning to show up day after day to somewhat boring jobs with ambiguous instructions. What society needs is not more creativity or suggestions for change but better ways to encourage people to focus on important issues, identify the most promising ideas, and tell the right people about them. But our deification of creativity gets in the way.

We laugh at our ancestors who believed in "trial by combat" because God made morally virtuous people physically stronger. But our myth of creativity similarly associates creativity with moral virtue. Artistic achievement is thought to require deep, almost spiritual self-awareness. Indeed, Richard Florida says creativity favours "individuality, self-

expression, acceptance of difference, and the desire for rich multidimensional experiences" instead of "homogeneity, conformity, and 'fitting in.'" Creativity is said to come not to those who try to control it, but to those who let it control them.

Innovation is no more about releasing your inner bohemian than it is about holding hands, singing Kumbaya, and believing in innovation. In truth, we don't need more suggestion boxes or more street mimes to fill people with a spirit of creativity. We instead need to better manage the flood of ideas we already have and to reward managers for actually executing them.

from Business Week



QUESTION FORMS

Open And Closed Questions

Yes / no questions demand a short *positive or negative* response. We use **open questions** when we want *more information*. Open questions begin with a question word.

Do you study here? (closed question) Yes, I do.

Why did you decide to study here? (open question) I want to be a journalist.

Questions With The Verb *To Be*

We use the verb **to be** to ask questions that can be answered with an **adjective**.

How is your sister? She's fine, thanks.

Questions With An Auxiliary Verb

The normal word order in questions is **Question word**, **Auxiliary verb**, **Subject**, **Infinitive**.

Question Auxiliary Subject Infinitive

Why did she go?

Word Order in Questions

In **indirect questions** the word order is *the same as in a statement*.

Can you tell me when the bank opens? (~~when does open~~)

When the question word **who** or **what** is also the **subject** of the sentence then the word order is *the same as in a statement* and the infinitive is not used.

Who wrote The Da Vinci Code? (~~who did write~~)

In most questions **who**, **what** or **which** asks about the *object*, so the *auxiliary* is used *before the subject (QASI)*.

Which do you prefer, red or white wine?

Match the examples with the descriptions

1. Who sings Albachiara?
2. Can you tell me where the train station is?
3. Do you like music?
4. Where is the train station?
5. What kind of music do you like?

- a. A closed question
- b. An open question
- c. The question word is also the subject
- d. A direct question
- e. An indirect question

Choose the correct answer

1. *Do you like / are you liking* Queen?
2. Do you know *if she is / is she* coming with us?
3. What time *the bus leaves / does the bus leave*?
4. Did you *see / saw* the new James Bond film?
5. How often you *go / do you go* to the cinema?
6. Who *ate / did eat* those biscuits? They were mine!
7. Could you tell me when *does the game start / the game starts*?
8. What *did you think / you thought* about the news?
9. What *you do want / do you want* from the shops?
10. Do you know when *he left / did he leave*?

How would you correct these mistakes?

1. Are you knowing the way to San José?
2. What time you get up in the morning?
3. Who you met at the party?
4. What kind of movies you like?
5. Do you want that I call you a taxi?
6. What I can get you from the pizzeria?
7. I wonder how long have you been waiting for me.
8. You did see the film last night?
9. Are you live around here?
10. Who did sing Barcelona?

Match the words and the definitions

- | | |
|----------------------------------|--|
| 1. change management | a. can cover day to day organisation |
| 2. innovation management | b. making structured modifications |
| 3. knowledge management | c. assessment of possible dangers |
| 4. IT management | d. using insights to improve performance |
| 5. skills management | e. making best use of employee's abilities |
| 6. organizational development | f. managing product and organisational improvements |
| 7. risk management | g. solutions for management accountants |
| 8. management information system | h. long term strategic organisation |
| 9. project management | i. making best use of new technologies |
| 10. time management | j. systematically increasing effectiveness as part of a specific process |

Choose the best word to complete the sentences

1. Revolutionary processes are associated with *change / innovation* management.
2. Exploiting people's ideas and wisdom is *knowledge / IT* management.
3. Improving processes is *change management / organisational development*.
4. In a *hierarchical / flat structure* all workers theoretically have equal status.
5. The person responsible for a project is the *work / line* manager.
6. If you don't have a set place to work you *hot-desk / cold chair*.

“Made In Italy” Is Obsolete

What do you think?

1. What can be done to help the Italian economy?
2. How strong is the “Made In Italy” brand worldwide?
3. is the future in Italy manufacturing or service industries?

Correct the mistakes

1. Italy is Europe’s largest country.
2. Italy’s exports are doing well.
3. Technogym is worth \$666 dollars.
4. Technogym is the world’s largest maker of fitness equipment.
5. Technogym’s revenues grew 35% in 2005.

True or false?

1. Nerio Alessandri is positive about the future of Italian business.
2. Mr. Alessandri says the black economy is Italy’s biggest problem.
3. Mr. Alessandri is against nuclear power.
4. Mr. Alessandri wants a return to manufacturing in Italy.
5. Mr. Alessandri sees an important role for universities in business.

Match the titles with the paragraphs

- a. A fitness giant.
- b. What are the lessons of recent mistakes?
- c. What should the Italian government do?
- d. What can be done to attract foreign direct investment?
- e. Do you see any light at the end of the tunnel?
- f. Things can turn around.
- g. How can the government support innovation?
- h. What can be done to revive exports?

“Made in Italy” Is Obsolete

1. _____
Italy's exports are in freefall and its economy is stuck, but Nerio Alessandri proves Italy can build technology-driven companies that can compete in global markets. He also believes Europe's fourth-largest country isn't doomed to economic decline. The 44-year-old founder and chief executive of Technogym developed his first fitness appliance while tinkering in his garage in 1983 and now heads a \$333 million Italian export champion, based in Gambettola.

2. _____
Technogym is the world's second-largest maker of fitness equipment such as treadmills and body building machines. Alessandri counts Formula 1 champion Michael Schumacher and a slew of Olympic athletes as clients. Despite Italy's stagnant economy, Technogym's revenues grew 22% in 2005 - and another 35% in the first three months of 2006. In the following interview he outlines his suggestions to revive the Italian economy.

3. _____
“First, the government should fight tax evasion and the underground economy. It is siphoning off funds we need to bring down the deficit. There is a huge black economy in Italy. Second, it needs to make Italy's companies more competitive by lowering the cost of labour, bringing down the cost of energy through

liberalization, and spurring competition in sectors such as energy, telecoms and banking. The third change is to create a meritocracy in public administration and services. We need to eliminate bureaucracy and reduce costs of government operations. They should give a green light to nuclear energy and render the justice system in Italy faster.”

4. _____
“Italy has to rely on innovative products, research, scientific development, design and services. Companies need to become more international. We have to teach Italy Inc. how to operate in a global economy. We need to outsource production to low-cost countries. I believe “Made in Italy” is obsolete. We need to “create” in Italy. It's important that innovation, research, and marketing all remain in Italy. The brainware, creativity, and intelligence should be done in Italy. The hardware can be done anywhere - where it costs the least.”

5. _____
“We need to create free competition and tax incentives for foreign companies that invest in Italy. The country has to offer the guarantee of stability, legal rights, and legal certainty for those who invest. “

6. _____
We need tax incentives for those companies that invest in research. We need large incentives and we have to support talented young

people. We also need to create the conditions in which corporate players can work together with universities. It's impossible today. There is no protocol for companies to have a relationship with universities. Finally, we would need a kind of database to make information about technological developments around the world more accessible to small and medium-sized companies. We could do this via universities. We have to develop our polytechnic universities better.

7. _____
It's risky and distracting to diversify away from one's core business. The lesson is focus, focus, focus on the core business. The attention should be always on the product. Fiat was focused on finance, finance, finance. And image, image, image. The focus

of a company should be on the core business and the product.

8. _____
"I see the beginning of an economic pickup. I talk to suppliers and they have contact with many smaller companies. They are all noticing a kind of recovery. We have all felt it since the beginning of the year. It's not so clear yet in the overall economy. We have had political stability for the past five years, but we had to live through five years of global problems, from the impact of the euro on inflation to 9/11. □
Now there is finally the first sign of recovery -- Germany is growing nicely again -- but if the new government can't govern, we risk seeing that recovery go up in smoke.

from Business Week



A Model Formal Letter

Match the sections in the layout with the headings

- | | |
|---------------------------|---------------------------------|
| 1 subject heading | 6 writer's address |
| 2 signature | 7 date |
| 3 name and job title | 8 opening salutation |
| 4 main body of the letter | 9 name and address of recipient |
| 5 closing salutation | 10 references |

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Alessandro Manzoni
The Betrothed Enterprises
Lake Como

Our ref: 6271773
3rd March 2010

Dear Mr Manzoni,

Business Letter Layout

The first paragraph of a typical formal letter is used to give your reason for writing. Start with a friendly introduction, and then move on to the main purpose of the letter. Keep it simple because you will explain everything in detail in the next paragraph.

Beginning with the second paragraph, begin giving a more detailed explanation of the situation and what you want the reader to do. It should take a few short paragraphs in clear, simple English to make your purpose clear.

In the closing paragraph you should repeat your main point and emphasise its importance. If you are applying for a job you might want to include your contact details. The important thing is to create a favourable impression on the reader. After reading your letter the reader should know exactly what you want them to do and why.

Yours sincerely,



Nick Machiavelli
Managing Director