acquisition n [C,U] when one company buys another one or part of another one: [nabycie]
Sales from a recent acquisition increased revenues to $85m.

alliance n [C] an agreement between two or more organisations to work together: [współpraca]
The two companies agreed to form an alliance.

bid n [C] an offer to buy something at a stated price: They made a successful bid for an established company. – bid v [I,T] [oferta]
– bidder n [C] [ofrent]
– bidding n [U] [zaoferowanie sumy]

Synonym offer n [C] [propozycja]

Collocations make a bid, accept a bid, reject a bid, takeover bid

conglomerate n [C] a large business organisation consisting of different companies that have joined together: [konglomerat]
TWE is a cable TV and film subsidiary of the world’s largest media conglomerate.

corporate culture n [C,U] the attitudes or beliefs that are shared by a particular organisation: [kultura korporacyjna]
Working late hours seems to be part of the corporate culture.

merger n [C] the creation of a new company by joining two separate companies: [fuzja]
The merger between the two biggest supermarket chains will have to be approved by the authorities. – merge v [I,T] [łączyć]

multinational adj a multinational organisation has offices, factories, activities, etc. in many different countries: [międzynarodowa]
Big multinational companies can earn huge profits.

share n [C] a unit of the capital of the company. Shares in listed companies can be bought and sold on the stock exchange: [akcja]
Investors are having to pay a higher price for the company’s shares. – shareholder n [C] [akcjonariusz]
– stockholder n [C] [akcjonariusz]
AmE – shareholding n [C] [akcjonariat]

Synonym stock n [C] AmE [akcja]

Collocations share capital, share certificate, share dealing, share issue, share price

strategic alliance n [C] an alliance formed as part of a plan with important aims: [współpraca strategiczna]
Singapore airlines and Lufthansa have announced a strategic alliance with broad implications for competition.
synergy  *n*  [C,U] additional advantages, profits, etc. that are produced by two people or organisations combining their ideas and resources.  [synergia]  

The companies could benefit from cost savings, as well as synergies from combining their manufacturing activities.  – synergistic  *adj*  [synergiczny|a|e]
allocate v [T] to decide officially that a particular amount of money, time, etc. should be used for a particular purpose: [alokować (przydzielać)]

Du Pont has allocated funds for the design of four plants. – allocation n [C,U] [alokowanie (przydzielanie)]

budget n [C] the amount of money that an organisation has to spend on a particular activity in a given period of time: [budżet]

The service operates on a very tight budget. – budget v [I,T] [planować dochody i wydatki]
– budgetary adj [budżetowy|a|e]

contractor n [C] a person or company that makes an agreement to do work or provide goods for another company: [wykonawca]

The company has no plans to expand its use of contractors. – contract n [C] [kontrakt]

collocation v [T] to limit something or prevent it from increasing too much; check that something is as it should be: [ograniczać]

To help control costs, the company cut salaries by 12 per cent last month. – control n [C] [ograniczenie]
– controller n [C] [rewident]

delay n [C] the situation in which something does not happen or start when it should do: [opóźnienie]

The government has been blamed for the delay in executing the project. – delay v [I,T] [opóźniać]

estimate v [I,T] to calculate what you think the value, size, amount, etc. of something will probably be: [oszacować]

The value of the deal is estimated at Ł12m. – estimate n [C] [oszacowanie]
– estimation n [C] [wycena]

project n [C] an important and carefully planned piece of work that will create something new or improve a situation: [projekt]

British Aerospace expected the project to be completed by 2005. Collocations project finance, project management, project manager, pilot project

schedule n [C] a plan of what someone is going to do and by when they are going to do it: [harmonogram]

We are running several weeks behind schedule. – schedule v [T] [planować]

Collocation time schedule

specifications n [usually plural] a detailed description of how something should be designed or made: [specyfikacja]

They delivered parts that did not conform to contract specifications. Collocation job specifications

stakeholder n [C] a person or group of people who are considered to be an important part of an organisation because they have responsibility within it or receive advantages from it: [strony zainteresowane]

When a company is new and small it can stay close to its stakeholders – staff, customers and suppliers.
subcontractor \( n \) [C] a person or company who is paid to do part of the work of another person or company: [podwykonawca]

Always check whether a contractor is using subcontractors, and who is liable if things go wrong.
accomplish  

**v [T]** to succeed in doing something: [ukończyć] *We accomplished all our goals on the last project.*

— **accomplishment n [C]** [ukończenie] — **accomplished adj [ukończony|a|e]**

assign  

**v [T]** to give someone a particular job or task: [przydzielić] *The team leader will assign tasks to all the members of the team.*

— **assignment n [C]** [przydzielenie]

collaborate  

**v [I]** to work with someone on a project: [współpracować] *The two teams collaborated well.*

— **collaboration n [U]** [współpraca]

commit  

**v [I,T]** to agree to do something or say that someone else will do something: [zobowiązać się] *Sorry, I’ve already committed myself to working on the other team.*

— **commitment n [U]** [zobowiązanie] — **committed adj [zobowiązany|a|e]**

co-ordinate  

**v [T]** to organise all the different parts of something to ensure an effective operation: [koordynować] *Your job is to co-ordinate the different aspects of the project.*

— **co-ordination n [U]** [koordynacja] — **co-ordinator n [C]** [koordynator]

deadline  

**n [C]** a date or time by which you have to do or complete something: [termin] *The team will never meet these deadlines; they’re too tight!*

facilitator  

**n [C]** someone who helps a team to work together effectively: [mediator] *A facilitator should remain neutral and ensure everyone follows the agreed ground rules.*

— **facilitate v [T]** [prowadzi mediacje]

feedback  

**n [U]** advice or criticism about how someone is doing their job: [opinia] *I’m sure he’ll improve if he gets positive feedback after each task.*

goal  

**n [C]** something that you hope to achieve in the future: [cel] *Our goal is to meet all the team’s requirements.*

— **aim n [C]** — **objective n [C]** [dążenie]

task  

**n [C]** 1 a piece of work that has to be done, especially one that has to be done regularly: [zadanie] *Scheduling is a key task for team leaders.*

2 a piece of work that is very difficult but important: *The team is facing the difficult task of installing a new accounting procedure.*

team  

**n [C]** a group of people who work together to do a particular job: [zespół] *We have recruited an excellent management team.*

Collocations: **team leader, team player, team spirit, teamwork**
**Unit 4 Information**

**data** n [plural] information or facts about a particular subject that someone has collected: [dane] We cannot tell you the results until we have looked at all the data. Collocations data bank, data management, data mining, data processing, data warehouse database n [C] an organised set of information stored in a computer: [baza danych] A database of more than 14,000 training courses is being marketed by an information services company.

**gather** v [T] to collect information, ideas, etc.: [zbierać] Successful market research depends on the quality of the information that is gathered.

**hardware** n [U] computer machinery and equipment: [sprzęt] The continued evolution of computer hardware imposes new challenges.

**information** n [U] facts or details that tell you about something or someone: [informacja] Corporations are making more financial information available to investors. Collocations inside information, information system, information technology

**intelligence** n [U] information that is collected about the activities of an organisation or individual: [informacje] We provide confidential reports and intelligence for companies operating in the biotechnology sector. Collocations business intelligence, competitive intelligence

**measurement** n [C] the result of an evaluation of the size or dimension of something: [pomiar/ocena] Precise measurements of business performance enable managers to make better decisions.

**network** n [C] a set of computers which are connected to each other and operate as part of the same system, able to exchange information and messages: [sieć] Incoming orders are processed automatically by the computer network.

**procedure** n [C] the accepted method and order of doing something in a formal situation: [procedura] We are currently reviewing our procedures for invoicing our customers.

**process** v [T] to put information into a computer to be examined and to produce a particular result: [przetwarzać] The accounts are processed by the central system. – process n [C] [przetwarzanie] – processor n [C] [procesor] Collocations (electronic) data processing, word processing

**software** n [U] sets of programs put into a computer to perform particular tasks: [oprogramowanie] There’s plenty of good software on the market to help us improve security.

**spreadsheet** n [C] a computer program that can show rows of figures and perform calculations with them. Spreadsheets are often used to work out sales, taxes, profits and other financial information: [arkusz kalkulacyjny] Most spreadsheets can transform data and figures into graphs and charts.

**surveillance** n [U] the act of monitoring a person or group of people: [obserwacja] Employees must be notified if they are under surveillance at their workplace.
chief technology officer abbreviation CTO n [C] the manager with the most authority concerning technology: [szeft ds. technologii/szeft dzialu technologii/ glowny technolog] The Chief Technology Officer announced the company’s intention to launch a new consumer electronics product next month.

component n [C] 1 one part of something: [element] The microchip department is the main component of our technology division. 2 one part used in making a piece of equipment: TTPcom is a firm that designs and manufactures software components for satellite navigation systems.

download v [T] to move computer software or information from one computing device to another: [pobrac] You can now download music and video clips from the internet onto your mobile phone. – download n [C] [pobranie]

invention n [C] 1 a new product that was not available before: [wylanazek] The paperclip was one of the most useful inventions of the twentieth century! 2 [U] when something is made or designed for the first time: Mobile phones have changed considerably since their invention. – inventor n [C] [wylanacz]

– inventive adj [pomyslowy|a|e]

nanotechnology n [U] a science that combines computer technology and chemistry to build things from atoms: [nanotechnologia] Nanotechnology could allow us to invent devices that manufacture at almost no cost, by replicating atoms in the way that computers produce information.

revolution n [C] a complete change in ways of thinking, methods of working, etc.: [rewolucja] Computer technology has caused a revolution in working practices. – revolutionise v [T] [rewolucjonizowac] – revolutionary adj [rewolucyjny|a|e]

telecommunications n [plural] the process or business of sending and receiving information by telephone, television, the internet, etc.: [telekomunikacja] Telecommunications is one of the fastest growing industries today.

upload v [T] to move computer software or information from one computing device to another especially from a local computer to a central server or network: [zaladowac] If you are uploading big files, you’ll need a high-speed internet connection. – upload n [C] [ladowanie]
**Unit 6   Advertising**

**audience** n [C] the number or kind of people who receive a written or spoken message: [odbiorca] The ad was broadcast on all major channels, giving it an audience of millions. Collocation target audience

**billboard** n [C] a large sign, usually outdoors, used for advertising: [billboard] The agency estimates that one million drivers pass their billboards every day. Synonym hoarding n [C] AmE [billboard]

**campaign** n [C] a series of actions intended to achieve a particular result: [kampania] We are launching a campaign to promote the new product. – campaign v [I] [prowadzi kampanię] Collocation advertising campaign

**commercial** n [C] an advertisement on television, radio, or at the cinema: [reklama] The campaigns were designed to run as television or cinema commercials.

**display** n [C] an attractive arrangement of objects for people to look at or buy, for example in a shop: [wystawa] There was a wide range of goods on display. – display v [T] [wystawiać na wystawie]

**exhibition** n [C] a public event where businesses and other organisations show their products or services: [wystawa] Exhibitions and trade shows are expensive but effective ways to promote products.

**media** n [plural] the (mass) media are all the different ways of entertaining and giving information to the public and advertising goods, for example, television, radio, newspapers and the internet: [media] The company is keen to get its views across in the media.

**product demonstration** n [C] an act of explaining and showing how a product works or how something is done: [demonstracja produktu] We organise weekly, live product demonstrations.

**product placement** n [C,U] when the maker of a product arranges for it to appear or be used in a film or television programme, as a form of advertising: [product placement] Product placement in video games is part of a new strategy by advertisers eager to reach the young consumer.

**promotion** n [C] an activity such as special advertisements or free gifts intended to sell a product or service: [promocja] ABC has announced a joint promotion with Mullen. – promote v [T] [promować] – promotional adj [promocyjny|a|e] Collocations seasonal promotion, promotional campaign, promotional price

**public relations** abbreviation PR n [plural] the activity of telling the public about an organisation, person, product, etc. so that people think of them in a good way: [public relations] [PR] Good public relations is always good for a business. Collocations public relations officer (PRO), public relations agency

**publicise** v [T] to give information about something to the public, so that they know about it: [nagłośnić] Car makers are publicising a new generation of fuel-efficient vehicles. – publicity n [U] [rozgłos] – publicist n [C] [specjalista od reklamy]

**sponsor** v [T] to give money to pay for a television programme, a sports or arts event, training, etc., in exchange for advertising or to get public attention: [sponsować] Eagle Star Insurance sponsored the charity’s first TV campaign. – sponsor n [C] [sponsorek] – sponsorship n [U] [sponsowanie/sponsoring]

**telemarketing** n [U] the practice of telephoning people in order to sell things: [telemarketing] Telemarketing can be used to update your client database. – telemarketer n [C] [telemarketer]
attorney n [C] AmE a lawyer, especially one who represents clients and speaks in court: [adwokat] A company spokesperson said that they would be seeking the advice of their attorneys. Synonym lawyer n [C] BrE [prawnik]

damages n [plural] money that a court orders someone to pay someone else for harming them or their property, or causing them financial loss: [odszkodowanie] The group is facing claims for damages due to faulty components. Synonym compensation n [U] [rekompensata]

defendant n [C] the person or organisation in a court of law accused of doing something illegal or of causing harm to another person: [pozwany] The defendant was accused of fraud and tax evasion.

fee n [C] an amount of money paid to a professional person or organisation for their services: [opłata] Legal fees for registering a company range from $500 to $1,000.

lawsuit n [C] a charge, claim or complaint against a person or an organisation that is made in a court of law by a private person or company, not by the police or state: [proces sądowy] Local residents have filed a lawsuit over water pollution. Synonym court case n [C] [sprawa sądowa]

legal action n [C,U] the process of taking a case or a claim against a person or organisation to a court of law: [działanie prawne] The European Commission is threatening to take legal action in order to protect the environment. Synonym litigation n [U] [spór sądowy]

legal department n [C] the service in a company or organisation that looks after all matters relating to questions of law: [dział prawny] Our legal department is preparing the new licensing agreement.

litigate v [I,T] to take a claim or complaint against a person or organisation to a court of law: [procesować się] Angry consumers have announced that they will litigate.

– litigant n [C] [strona w procesie] – litigation n [U] [spór sądowy] – litigious adj [procesowy|a|e]

settlement n an agreement to resolve a dispute before it is taken to court: [ugoda] The two companies refused to disclose the financial details of their out-of-court settlement.

sue v [I,T] to make a legal claim against someone, especially for an amount of money, because you have been harmed in some way: [pozwać] The company was sued for non payment by their supplier.
corporate identity n [C,U] the way in which a company uses similar designs and colours on all its products, advertisements, letters, etc. so that people will become familiar with the company:  
[identyfikacja firmy] People throughout the world recognise our company thanks to our strong corporate identity.
creative director n [C] someone who is in charge of the work relating to producing advertisements and image campaigns for a company: [dyrektor kreatywny] The new creative director wants the communications department to start working on a whole new image of corporate social responsibility for the company.
distribution n [U] the actions involved in making goods available to customers after they have been produced, for example, moving, storing and selling the goods: [dystrybucja] The company plans to establish a network of central warehouses to make product distribution more efficient. Collocations distribution chain / channel / network
exclusivity n [U] the fact that a product is so expensive that not many people can afford to buy it:  
[wyłączność] Porsche highlighted its exclusivity by aiming at the high end of the luxury-car segment. – exclusive adj [wyłączny|a|e]
launch v [I,T] to show or make a new product available for sale for the first time: [wprowadzać na rynek]  
The company is launching a new range of perfumes. – launch n [C] [wprowadzenie na rynek]
model n [C] a particular type or design of a machine or device: [model] This is the most expensive model in our range of luxury watches.
positioning n [U] the way people think about a product in relation to the company’s other products and to competing products, or the way that the company would like them to think about it:  
[pozycjonowanie] A price reduction may have the effect of damaging the brand’s image and positioning.
pricing n [U] the prices of a company’s products or services in relation to each other and in relation to those of competitors, and the activity of setting them: [ustalanie cen] Aggressive pricing helped increase our sales. Collocations pricing agreement, pricing policy / strategy, pricing structure, discount pricing
target n [C] a limited group of people or area that a plan, idea, etc. is aimed at: [grupa docelowa] The main target for Gucci’s watches is successful businessmen and women. – target v [T] [ustalać grupę docelową] Collocations target audience / customers / group, sales target
angel n [C] a business angel is a private investor who puts money into new business activities: [śmierć][1] In the UK, business angels are a more important source of investment for start-ups than venture capital funds.

blue-chip shares n [plural] shares in a well-managed company with a record of paying profits to shareholders during good and bad economic conditions: [bezpieczne akcje] It’s far less risky to buy blue-chip shares than to buy shares in a start-up. Synonym blue-chip stock n [C,U] AmE [bezpieczne akcje] Collocation blue-chip company

business plan n [C] a document produced by a company, especially a new company, giving details of expected sales and costs and how the business can be financed, and showing why the plan will make money: [biznesplan] The bank requires a three-year business plan from anyone applying for a loan for their company.

dividend n [C] a part of the profits of a company for a particular period of time paid to the shareholders for each share that they own: [dywidenda] The company has announced a dividend of 25 cents per ordinary share. Collocations annual dividend, interim dividend, share dividend, dividend yield, dividend payment

entrepreneur n [C] someone who starts a company, arranges business deals and takes risks in order to make a profit: [przedsiębiorstwa] State governments had sought to promote economic growth by working closely with local entrepreneurs. – entrepreneurship n [U] [przedsiębiorstwie] – entrepreneurial adj [przedsiębiorstwie]

forecast n [C] a description of what is likely to happen in the future, based on information that is available now: [prognoza] The figures for 2015 are forecasts, the others are actuals. – forecast v [I,T] [prognozujeć] Synonyms prediction n [C] [przewidywanie] – projection n [C] [przewidywanie] Collocations economic forecast, profit forecast, sales forecast, to make a forecast, forecast growth

fortune n [C] a very large amount of money: [fortuna] He made a fortune by investing on the stock exchange.

lucrative adj an activity, project, job, etc. that is lucrative makes a lot of money: [lukratywny] Investing in the Euro tunnel wasn’t as lucrative as investors thought it would be. Synonym profitable adj [dochodowy]

portfolio 1 n [C] a collection of shares owned by a person or a company: [portfel] Over 50 per cent of his portfolio is in European shares and the rest is in American and Asian investments. 2 all the products or services offered by a business: The company has struck a deal with a biotechnology company of similar size and product portfolio. Collocations portfolio management, portfolio manager, portfolio mix

trader n [C] someone who deals in shares, bonds, currencies, commodities (= oil, metal and farm products), etc. on a market, either for themselves or for a financial institution: [handlowiec] Traders are predicting that the dollar will rise in European markets. – trade v [I,T] [handlować]

venture n [C] a new business activity or project that involves risk: [śmierć przedsięwzięcie] Investors are always looking for business ventures that they think will show a healthy profit. Collocation venture capital
alternative energy n [C] energy that is not derived from fossil fuels like petroleum and coal: [energia alternatywna] There is a growing number of firms engaged in alternative energy and power technologies. Synonym renewable energy n [C] [energia odnawialna]

crude oil n [U] oil in a natural condition, before it has been transformed in an industrial process in order to separate it into different products: [ropa naftowa] 300 million tons of crude oil are exported every year. Synonym crude n [U] (when used in the context of the oil industry) [ropa]

end user n [C] the person who actually uses a particular product, rather than someone involved in its production or sale: [użytkownik końcowy] End users can often choose who they buy their electricity from.

fossil fuel n [C] a fuel such as coal, gas or oil that is produced by the gradual decay of animals or plants over millions of years: [paliwa kopalne] Fossil fuels currently account for about 90 per cent of world energy consumption.

fuel n [C,U] a substance such as coal, gas or oil that can be burned to produce heat or energy: [paliwo] The rising cost of fuel has prompted protests across Europe. – fuel v [T] [napędzić]

gasoline abbreviation gas n [U] AmE a liquid obtained from petroleum, used mainly for producing power for the engines of motor vehicles: [benzyna] The US alone consumes well over a hundred billion gallons of gasoline per year. Synonym petrol n [U] BrE [benzyna]

ingredient n [C] a component or element that is added to form a compound or mixture: [składnik] Mineral oil and petroleum are the basic ingredients in many cosmetic products.

nuclear power n [U] the energy, usually in the form of electricity, that is produced by a nuclear reactor: [energia jądrowa] The expansion of nuclear power depends substantially on politics.

power plant n [C] a factory or building that generates electricity, usually by the burning of fossil fuels: [elektrownia] The new power plant will generate enough power to meet the annual residential needs of nine million people.

reserve n [C] an amount of something valuable such as oil, gas, etc., kept for future use: [rezerwa] Most countries have a strategic reserve of petroleum which they can use if supply is interrupted.

scarce adj if something is scarce, there is not enough of it available: [rzadki] Demand is up, supply is dwindling and new finds are scarce. – scarcity n [U] [niedostatek]

shortage n [C,U] a situation in which there is not enough of something that people need or want: [niedobór] Illegal exports and high world oil prices are the main causes of the current fuel shortage.

sustainable adj an action or process that is sustainable can continue or last for a long time: [zrównoważony] The benefits from sustainable fuels would be enormous. – sustainability n [U] [zrównoważenie] Synonym renewable adj [odnawialny|a|e] Collocation sustainable development
analyst n [C] a specialist in a particular market or industry who gives advice and provides forecasts for that sector: [analysty] The company’s senior oil analyst said that OPEC may need to cut production to balance the market. – analysis n [C] [analiza] – analyse v [T] [analizować]

auction n [C] a public or online meeting where things are sold to the person who offers the most money: [aukce] 70 per cent of eBay’s sales are from auctions, and the remaining 30 per cent are from fixed price sales. – auction v [T] [prowadzić aukcję] – auctioneer n [C] [makler licytacyjny]

brokerage 1 n [C] a company or organisation that buys or sells securities, currencies, property, insurance, etc. for others: [dom maklerski] The credibility of a brokerage or bank can disappear overnight. 2 [U] the work done by a brokerage: [maklerstwo] The electricity company saved $520,000 in brokerage fees by selling the bonds directly to investors. – broker n [C] [makler] – broker v [T] [pośredniczyć] Collocation broker-dealer

capital 1 n [U] money or property used to produce wealth: [kapitał] Countries around the world are hungry for capital and economic development. 2 money from shareholders and lenders that can be invested in assets in order to produce profits: Because Mr Blech is injecting new capital, Ecogen said it is no longer seeking a buyer. – capitalism n [U] [kapitalizm] – capitalist n [C] [kapitalista] – capitalise v [T] [kapitalizować] Collocations equity capital, fixed capital, issued capital, venture capital, working capital, capital equipment, capital gains, capital goods

cartel n [C] a group of companies who agree to set the price of something they produce at a fixed level in order to limit competition and increase their own profits: [karTEL] The oil cartel, OPEC, has just had its first major success in forcing up oil prices.

commission 1 n [C] an amount of money paid to someone according to the value of goods, shares, bonds, etc. they have sold: [prowizja] He didn’t charge a commission on trades, as other brokers do. 2 an official organisation that ensures that the law is obeyed in a particular activity: [komisja] The Equal Opportunities Commission works to eliminate sex discrimination.

equity 1 n [U] the capital that a company has from shares rather than from loans: [kapitał akcyjny] The strong market will encourage companies to use equity to finance acquisitions. Collocation shareholder equity

2 [plural] the shares of a company listed on the Stock Exchange: Investors are placing funds in equities as they look for higher returns on their investments.

initial public offering abbreviation IPO n [C] an occasion when a company offers shares on a stock market for the first time: [pierwsza oferta publiczna] [IPO] The government will sell 40 per cent of the company through an initial public offering.

issue v [T] to make securities such as bonds and shares available for people to buy: [emitować] In January, AMR issued five million new shares. – issue n [C] [emisja] Collocation share issue

monopoly n [C,U] a situation where a business activity is controlled by only one company or by the government and other companies do not compete with it: [monopol] Many national airlines used to be monopolies, but this is no longer the case. – monopolist n [C] [monopolista] – monopolise v [T] [monopolizować]

stock exchange n [C] a market where company shares are traded: [borsa valori] Companies listed on the Madrid stock exchange dropped about 3 per cent this year.

Wall Street 1 n [U] The New York Stock Exchange, situated in Wall Street in Manhattan. 2 American financial institutions and investors in general: [Wall Street, mercato finanziario statunitense] Wall Street analysts predicted that the issue would sell at 96 cents a share.
**barrier to entry** n [C] any factor which prevents new competition from entering an industry, for example the need for a lot of capital or strict government regulations: [bariera wejścia] The aircraft engine industry has high barriers to entry and requires a lot of technological capital.

**competitive advantage** n [C] an advantage that makes a company more able to succeed in competing with others: [przewaga konkurencyjna] Advanced Micro’s chip carries the competitive advantage of using less power than Intel’s. Collocation comparative advantage

**core business** n [C] the business that makes the most money for a company and that is considered to be its most important and central one: [podstawowa działalność] US car maker Chrysler is to sell off its $1 billion technology arm to concentrate on its core business.

**differentiate** v [T] when a company differentiates its products, it shows how they are different from each other and from competing products: [wyróżniać] The only viable strategy was to differentiate Citibank credit cards from all the low-cost alternatives. – differentiation n [U] [wyróżnianie]

**economies of scale** n [plural] the advantages that a big factory, shop, etc. has over a smaller one because it can spread its fixed costs over a larger number of units and therefore produce or sell things more cheaply: [ekonomia skali] Toys ‘R’ Us buys massive quantities directly from manufacturers and has gigantic stores with huge economies of scale.

**market share** n [C,U] the proportion of the total market that is supplied by a particular company: [udział w rynku] If the two companies’ market shares are combined, they’ll have 28 per cent of the US market.

**mass consumption** n [U] buying and using products and services on a large scale: [konsumpcja masowa] Mass consumption has transformed not only industry but society as a whole.

**mass market** n [U] the market for standardised consumer products: [rynek masowy] We access the mass market by selling our clothing range in department stores.

**production** 1 n [U] The process of making or growing things to be sold as products, usually in large quantities: [produkcja] Toshiba is increasing production of its popular line of laptop computers. 2 an amount of something that is produced: In August, production of passenger cars climbed 12 per cent from a year earlier. – produce v [T] [produkować] – productive adj [produktynny] just-in-time production, mass production, production costs, production line, production manager, production plant, production process

**profit margin** n [C] the difference between the price of a product or service and the cost of producing it, or between the cost of producing all of a company’s products or services and the total sum they are sold for: [marża zysku] Slow sales have cut profit margins in the industry.

**switch** v [I,T] to change from one thing to another, usually suddenly: [przejście] Consumers are switching to more affordable brands.
**Unit 13** Banking

**central bank** *n* [C] the official bank of a country, which is responsible for setting interest rates, controlling the money supply, producing bank notes and keeping the country’s supply of foreign currency and gold, etc.: [bank centralny] China’s central bank said that a decline in interest rates is unlikely.

**clearing bank** *n* [C] one of the high street banks that issues and accepts cheques and passes them through the banking system: [bank rozrachunkowy] All cheques have to be authorised by the clearing bank before being accepted. Synonym commercial bank *n* [C] [bank handlowy]

**collateral** *n* [U] assets promised by a borrower to a lender if the borrower cannot repay a loan: [zabezpieczenie] When the firm went bankrupt, he lost his home because he had used it as collateral for the business. Synonym security *n* [U] [gwarancja]

**exchange rate** *n* [C] the price at which one currency can be bought with another: [kurs wymiany] If the euro-dollar exchange rate remains at its current level, US exporters could lose $5 billion in business annually. Collocations fixed exchange rates, floating exchange rate

**interest 1** *n* [U] an amount paid by a borrower to a lender, for example by a bank to someone who saves money with them: [odsetki] Any spare cash is best put in a savings account where it can earn interest. 2 the rate of interest at which a particular sum of money is borrowed or lent: Small businesses have to pay interest at 12 per cent and upwards if they go through microfinance institutions. Collocations interest rate / rate of interest

**investment bank** *n* [C] a bank that buys stocks and shares and then sells them to members of the public, and offers financial advice to businesses: [bank inwestycyjny] JPMorgan is a leading US investment bank specialising in asset management. Synonyms corporate bank *n* [C] [bank korporacyjny] – merchant bank *n* [C] [bank kupiecki]

**monetary policy** *n* [C] the way a central bank controls the amount of money in the economy at a particular time, for example by changing interest rates: [polityka walutowa] Unless the Bank of Japan relaxes monetary policy and makes borrowing easier, the stock market is unlikely to improve.

**speculate** *v* [I] to buy goods, shares, property, etc. in the hope that their value will increase so that they can be sold for a profit: [spekulować] Many individuals are now speculating on the stock exchange through special savings schemes provided by their banks. – speculation *n* [U] [spekulacja] – speculative adj [spekulacyjny]
Unit 14 Training

absenteeism n [U] the problem of employees not being at work when they should be: [nieobecność] We have a high rate of absenteeism, which is mainly due to stress. – absent adj [nieobecny|a|e]
customise v [T] to make, build or adapt especially for a customer: [dostosować] Our training courses are customised to suit all our customers’ specific needs.
delegate n [C] someone who has been chosen by their company to attend a conference, meeting or training course: [delegat] We sent several delegates on a new management training course. – delegate v [T] [delegować]
incentive n [C] something which is used to encourage people, especially to make them work harder and produce more: [zachęta] Training opportunities for staff can be more of an incentive than financial bonuses.
motivation n [U] willingness, eagerness or desire to do something without being forced to do it: [motywacja] Some of the staff seem to lack motivation. – motivate v [T] [motywować] – motivated adj [zmotywowany|a] – motivational adj [motywacyjny|a|e] Collocations highly motivated, motivational skills, motivational techniques
seminar n [C] a fairly informal meeting of a group of people, who share information and ideas and often discuss matters relating to work: [seminarium] The people attending the management training seminar were all from accountancy firms.
staff loyalty n [U] if staff are loyal to their company, they enjoy working for it, they keep company secrets and tend to stay for a long time: [lojalność personelu] The Human Resources department has built up staff loyalty by ensuring good working conditions, awarding regular bonuses and providing in-company training.
stress n [U] continuous feeling of worry about your work or personal life that prevents you from relaxing: [stres] He has been under a lot of stress at work recently, due to tight deadlines and staff shortages. – stressful adj [stresujący|a] Collocations stress-related (illness), stress management
training n [U] the process of teaching someone or being taught the skills and knowledge for a particular job: [szkolenie] When the new software system was installed, we had to provide training for all the staff in how to use it. – trainer n [C] [osoba szkoląca] – trainee n [C] [uczestnik szkolenia] Collocations assertiveness training, computer-based training, management training
**Unit 15  Consulting**

**audit** 1 *n [C]* an official examination of a person’s or organisation’s accounts by an expert, to check that they are true and honest: [audyt] *An audit of the company showed accumulated losses of $1.5 billion.* 2 an official examination of how an organisation behaves, how well it treats its employees, the environment, etc.: *The social audit of Ben & Jerry’s commends the company, which gives 7.5 per cent of pre-tax profits to charity.* – auditor *n [C] [biegły rewident] – audit v [T] [przeprowadzać audyt]*

**fraud** *n [U] a method of illegally getting money from a person or an organisation, often using clever and complicated methods: [oszustwo] *The external auditor discovered the firm was involved in massive fraud.* – fraudulent *adj [oszukańczyja]e*

**network** *n [C] a group of people or organisations that are connected or that work together: [sieć] *It is important to build up a network of professional contacts.* – networking *n [U] [nawiązywanie kontaktów] – network v [I] [łączyć się w sieć]*

**outsourcing** *v [T] to transfer work to an outside supplier: [zlecanie na zewnątrz] *The company outsourced all their financial operations to an accounting consultant.* – outsourcing *n [U] [zlecanie na zewnątrz] Synonym subcontract *v [T] [podzlecanie]*

**Sarbanes-Oxley Act** *n US government legislation introduced to ensure honest accountancy and corporate governance practices in US companies: [ustawa Sarbanes-Oxleya] *The USA’s response to Enron and other scandals was to introduce strict financial controls through the Sarbanes-Oxley Act.*