

Министерство образования и науки Украины  
Севастопольский национальный технический университет



## ECONOMICS

**Методические указания**  
по дисциплине «Деловой английский»  
для студентов III – IV курсов  
экономических специальностей  
всех форм обучения

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ECONOMICS. Методические указания по дисциплине «Деловой английский» для студентов III – IV курсов экономических специальностей всех форм обучения / Сост. Дроздова А.А. – Севастополь: Изд-во СевНТУ, 2009. – 20 с.

Целью данных методических указаний является обучение студентов необходимому лексическому минимуму, предоставление необходимых знаний для деловой коммуникации и коммерческой деятельности.

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## ВВЕДЕНИЕ

Целью данных методических указаний является обучение студентов необходимому лексическому минимуму, предоставление необходимых знаний для деловой коммуникации и коммерческой деятельности.

Методические указания состоят из пяти уроков. Каждый урок включает в себя основной текст, задание для обсуждения прочитанного текста, переводное упражнение и упражнение на знание грамматики английского языка, а также темы для составления диалогов студентами.

### 1. Unit 1. The First Modern Economists

## The Mercantilists

Between the 16th and 18th centuries, the major countries of Europe believed in the economic theory of mercantilism. Mercantilists argued that nations should behave as if they were merchants competing with one another for profit. Accordingly, governments should support industry by enacting laws designed to keep labor and other production costs low and exports high. In this way the nation could achieve what was called a "favorable balance of trade."

"Favorable balance of trade" described a situation in which exports exceeded imports. The excess, which was like profits to a merchant would result in an increase in the nation's supply of gold or silver. And, as most people agreed in those days, the true measure of a nation's wealth was its hoard of gold or silver.

To achieve favorable trade balances, the major European powers sought to acquire colonies. Colonies, it was thought, could provide the "mother country" with cheap labor, raw materials and a market for its manufactured goods.

In an effort to attain these goals in their American colonies the British, for example, enacted the Navigation Acts. The Navigation Acts protected British industry by prohibiting the colonies from producing certain goods like hats, woolen products and wrought iron. The laws also listed certain "enumerated articles" (mostly raw materials) which could not be sold to buyers in countries other than England.

Resentment towards the Navigation Acts was so great that they are regarded as one of the principal causes of the Revolutionary War.

Today there are people who still argue that their country should promote a "favorable balance of trade," that their national government should do what it can to restrict imports and promote exports. For that reason, they are often described as neo-mercantilists or "new" mercantilists.

## Exercises

**Task 1. Read and translate the text.**

**Task 2. Answer the following questions:**

- 1) What ideas does the economic theory of mercantilism support?
- 2) What was called a "favorable balance of trade"?
- 3) Why had major European countries to acquire colonies?
- 4) From what did the Navigation Acts protect British industry?
- 5) Do you know who are neo-mercantilists?

**Task 3. Translate from English into Russian.**

- 1) For centuries mercantilists had argued that it was proper for a country to run a large surplus of exports over imports in order to accumulate gold and other precious metals.

- 2) Mercantilists also argued for direct government intervention to restrict imports and to promote exports.
- 3) The British Corn Laws were intended to stabilize and to elevate the prices of grains by keeping out inexpensive foreign imports, just as some farm support programs do nowadays.
- 4) English merchants wanted world trade opened up so that they could obtain raw materials for their factories, food for their workers, and expanded markets for their new industrial products.
- 5) Classical economists regarded supply and demand as the most powerful and potentially beneficial economic forces.

#### **Task 4. Translate from Russian into English.**

- 1) Меркантилисты оценивали богатства нации по ее денежным запасам и требовали государственного управления экономикой, чтобы осуществить «благоприятное равновесие торговли».
- 2) Английские коммерсанты хотят расширить рынки сбыта для своих новых промышленных продуктов.
- 3) Колонии обеспечивали метрополию дешевой рабочей силой, сырьем и рынками сбыта.
- 4) Колониям было запрещено производить такие товары, как шляпы, изделия из шерсти и кованое железо.
- 5) Сегодня некоторые люди верят, что государство должно делать все возможное, чтобы сдерживать импорт и развивать экспорт.

#### **Task 5. Make dialogues using the following themes:**

- 1) Famous economists and their theories.
- 2) The history of economic theory.
- 3) The past and the present of Mercantilists.

#### **Task 6. Retell the text.**

#### **Task 7. Read the text and speak about the brief view of the history of economics.**

### **HISTORY OF ECONOMICS**

In the 1500s there were few universities. Those that existed taught religion, Latin, Greek, philosophy, history, and mathematics. No economics. Then came the Enlightenment (about 1700) in which reasoning replaced God as the explanation of why things were the way they were. Pre-Enlightenment thinkers would answer the question, “Why am I poor?” with “Because God wills it.” Enlightenment scholars looked for a different explanation. “Because of the nature of land ownership” is one answer they found.

Such reasoned explanations required more knowledge of the way things were? And the amount of information expanded so rapidly that it had to be divided or

categorized for an individual to have hope of knowing a subject. Soon philosophy was subdivided into science and social sciences. The amount of knowledge kept increasing? And in the late 1800s and early 1900s social science itself split into subdivisions: economics, political science, history, geography, sociology, anthropology, and psychology. Many of the insights about how the economic system worked were codified in Adam Smith's *The Wealth of Nations*, written in 1776. Notice that this is before economics as a sub discipline developed, and Adam Smith could also be classified as an anthropologist, a sociologist, a political scientist, and a social philosopher.

Throughout the 18<sup>th</sup> and 19<sup>th</sup> centuries economists such as Adam Smith, Thomas Malthus, John Stuart Mill, David Ricardo, and Karl Marx were more than economists; they were social philosophers who covered all aspects of social science. These writers were subsequently called Classical economists. Alfred Marshall continued in that classical tradition, and his book, *Principles of Economics*, published in the late 1800s, was written with the other social sciences in evidence. But Marshall also changed the question economists ask; he focused on the questions that could be asked in a graphical supply-demand framework. In doing so he began what is called neo-classical economics.

For a while economics got lost itself, and economists learned little else. Marshall's analysis was downloaded, and the work of more formal economists of the 1800s (such as Leon Walras, Francis Edgeworth, and Antoine Cournot) was seen as the basis of the science of economics, Economic analysis that focuses only on formal interrelationships is called Walrasian economics.

## 2. Unit 2. What is Quality?

In recent years the Japanese have demonstrated to the world that one of the best ways to improve productivity is to improve product quality. Adopting the philosophy and ideas of an American, W. Edwards Deming, the Japanese have proven that "doing it right the first time" improves product quality, lowers production costs and maintains their competitive position in the market.

In a famous study in 1980, a manager of Hewlett-Packard's Data Systems Division tested 300,000 computer chips from six manufacturers, three from Japan and three from the U.S. The failure rate per 1000 was zero for the Japanese chips and between 11 and 19 for the U.S. chips. After 1000 hours of use, the failure rate was two per 1000 for the Japanese chips and 27 for the U.S. chips. Is there any doubt that attention to "quality" has helped the Japanese enter and become a major force in the computer chip market? The Japanese have had similar successes in other industries. In fact, fewer than one percent of products produced by Japanese manufacturing firms are discarded as defective. The American average is four percent.



The Japanese experience has proven that management strategies can contribute to improving quality and productivity. Hewlett-Packard reports that their decision to reduce product failure rates by tenfold during the 1980s was the key starting point in their effort to increase productivity and lower costs. The Hewlett-Packard management discovered that productivity increased when their employees had the latest information and when they were able to participate in production decisions.

David Garvin, a professor at the Harvard Business School, has identified eight dimensions of quality.

Performance. The quietness of a car's ride: the resistance of cosmetics to smudging: the clarity of the picture, sound and color for a TV set: low energy consumption of appliances: the sound from a stereo system.

Features. The colors, patterns and fabrics that are available in furniture, towels, sheets, drapes, etc.: the different cycles and options available on washers, dryers.

### Exercises

**Task 1. Read and translate the text.**

**Task 2. Answer the following questions:**

- 1) What does "quality" mean?
- 2) What is the reason of Japan goods success in the market? Give some examples.
- 3) How did the Hewlett-Packard management manage to increase productivity and lower costs?
- 4) When are you thinking of quality items, what brand names come to mind? Why?
- 5) What are some quality items that your country produces?

**Task 3. Translate from English into Russian.**

- 1) Economic growth can occur as a result of a growing labor force, additions to the nation's stock of capital equipment, and improved productivity.
- 2) The stock of capital equipment grows when business invests in tools, machinery, buildings and facilities.
- 3) The difference in the investment helps to explain why the Japanese economy is growing faster than the U.S. economy: in the United States investment in capital goods has been a steady 10 percent of GNP for the past three years, while the Japanese, during the same time period, have invested over 16-19 percent of their GNP in capital goods.
- 4) Economic historians have discovered that over the last century the average annual growth rate for the Japanese economy is less than two points larger than Great Britain's and this small difference has resulted in Japan's emergence as an international economic powerhouse.



- 5) Investment can be aimed at increasing productive capacity or at research and development, that can be used to develop new products (product innovation) or to develop new processes to cut the costs of production and improve productivity.

#### **Task 4. Translate from Russian into English.**

- 1) Самый лучший способ повысить производительность – улучшить качество продукта.
- 2) Переняв идеи американского ученого, Япония доказала, что можно эффективно совместить качество продукта, низкую себестоимость и конкурентоспособность фирмы на рынке.
- 3) На опыте японцы доказали, что стратегия управления производством может способствовать улучшению качества и производительности.
- 4) Если сотрудники располагают последней информацией и могут влиять на регулирование производства, то тогда повысится продуктивность.
- 5) Низкий уровень бракованных товаров позволяет Японии занимать ведущее место на мировом рынке.

#### **Task 5. Make dialogues using the following themes:**

- 1) The importance of product quality.
- 2) The level of product quality in your country (you may compare with other countries).
- 3) The essence of industry success.

#### **Task 6. Retell the text.**

#### **Task 7. Read the text and speak on each of the unique elements of services.**

##### **THE UNIQUENESS OF SERVICE**

Services are intangible items such as airline trips, financial advice, or telephone calls that an organization provides to consumers. To obtain these services, consumers exchange for money or something else of value, such as their own time.

There are four unique elements to services: intangibility, inconsistency, inseparability, and inventory. These four elements are referred to as the four I's of services.

**Intangibility/** Services are intangible; that is, they can't be held? Touched or seen before the purchase decision. In contrast, before purchasing a traditional product, a consumer can touch a box of laundry detergent, kick the tire of an automobile, or sample a new breakfast cereal. A major marketing need for services is to make them tangible or show the benefits of using the service.

**Inconsistency.** Marketing services are challenging because of quality of a service is often inconsistent. Since services depend on the people who provide them, their quality varies with each person's capabilities and day-to-day job performance.

Inconsistently is much more of a problem in services than it is with tangible goods. Tangible products can be good or bad in terms of quality, but with modern production lines the quality will at least be consistent.

**Inseparability.** A third difference between services and goods, related to problems of consistency, is inseparability. In most cases the consumer cannot (and does not) separate the service from deliverer of the service or the setting in which the service occurs. For example, to receive an education, a person may attend a university. The quality of the education may be high, but if the student finds counseling services poor, or sees little opportunity for extracurricular activity, he or she may not be satisfied with the educational experience.

**Inventory.** This element requires the provision of service along with any needed equipment. If a physician is paid to see patients but no one schedules an appointment, the fixed cost of the idle physician's salary is a high inventory carrying cost. In some service businesses, however, the provider of the service is on commission or is a part-time employee. Inventory carrying costs can be significantly lower or nonexistent because the idle production capacity can be cut back by reducing hours or having no salary to pay because of the commission compensation system.

### **3. Unit 3. Supermarket Economics**

Supermarkets offer valuable economic lessons. The modern supermarket illustrates in a small way how the market system operates in the economy as a whole. Each supermarket has tens of thousands of items of various sizes and brands. Store owners and managers compete for the customers' dollars by trying to offer the best service and the greatest variety of goods possible at prices their customers are willing to pay. The modern supermarket provides everything from basic foods to gourmet items from any place in the world. Customers can shop in the supermarket's deli or make their own lunch at a soup-and-salad bar. Supermarkets also sell cosmetics, toys, small appliances and even videos of recent movies. They attempt to maintain a bright and cheerful atmosphere that will make shopping pleasant for large numbers of customers.

Information about consumer preferences in this huge mix of products is generated by a simple procedure. Consumers take their selection to the checkout line. Checkout clerks enter information about the sale on the store's computer by passing the product's bar code across a scanner.

The store responds to differing consumer preferences for health, economy, convenience, and vanity by stocking the goods consumers prefer. Products that fail to satisfy are replaced by more attractive products. "Winners" are selected and the "losers" gradually lose shelf space. Ultimately producers either improve their products or pass from the scene. The consumer is really king. The market registers their preferences and reconciles supply with demand.



## Exercises

### Task 1. Read and translate the text.

### Task 2. Answer the following questions:

- 1) With what do modern supermarkets provide their customers?
- 2) How does the market generate information about preferences?
- 3) Do supermarkets in your country generate information about consumer preferences?
- 4) For what items of consumer preferences do the supermarket stores respond?
- 5) Why is “self-interest” significant to the operation of a market system?

### Task 3. Translate from English into Russian.

- 1) The market generates information about wants and provides incentives to pay attention to consumers' preferences.
- 2) New discoveries and technological advances can cause significant changes in the costs of production.
- 3) Today there are many examples of cost reduction and farreaching supply changes resulting from advances in technology.
- 4) If producers have to pay higher wages to workers, or higher prices for capital or land or raw materials, these cost increases will cause producers to reduce supply.
- 5) The major cost determinants of supply are: technology; wages and other input prices for productive resources, such as capital, land, and raw materials; taxes or subsidies; prices of certain other goods produced and offered for sale; expected future prices.

### Task 4. Translate from Russian into English.

- 1) Современный супермаркет предлагает десятки тысяч товаров и, так как в нем можно найти любой товар, пользуется высоким спросом у покупателей.
- 2) Современный супермаркет предлагает все, начиная от основных продуктов и деликатесов и заканчивая косметикой, игрушками и техникой.
- 3) Информацию о потребительских предпочтениях в этом огромном смешении товаров получают простым способом.
- 4) Рынок отмечает предпочтения потребителей и регулирует предложение и спрос.
- 5) Кассир вводит информацию о продаже в главный компьютер, проводя сканером по штрих-коду товара.

### Task 5. Make dialogues using the following themes:

- 1) Supermarkets' net in your country, region or city/town.
- 2) Consumer preferences (include data about “winners” and “losers”).
- 3) Supermarket system operation.

### **Task 6. Retell the text.**

### **Task 7. Read the text and explain the importance of psychographics, demographics, and geographics for a marketer.**

#### **FINDING THE RIGHT MARKET**

It only makes sense that, before you go after new customers or bring a product or service to market, you should make sure the product or service has a market. Likewise, you should know who has a desire and need for your product or service. This means digging up all the information you can – about present and potential customers, about the competition, and about the image people have of your company, product, or service. This brings us to three highly important words in marketing – demographics, psychographics, and geographics.

Demographics provides the most frequently used information. It includes data about age, sex, occupation, income, race, religion, family, size, level of education, and nationality.

Psychographics gets personal. It gives psychological characteristics. It zeroes in on the behavior that reveals people's personal values, self-concepts, interests, opinions, and lifestyles. It tells, for instance, why people buy certain products over those of the competition, how often they make such purchases, and whether they are impulse buyers or planned purchasers.

Geographics is particularly useful for direct-mail programs. With geographics, a target market is defined by its location- a neighborhood, city, or state, or sometimes according to population density (urban, suburban, or rural market, for example).

#### **4. Unit 4. Opportunity Costs**

Economists are concerned with how we make choices in a world of scarce resources. Individuals, families, business firms and governments all must make decisions about how best to allocate the limited resources at their command.

When resources are limited, choices are limited as well. This means that the decision to have one thing is, at the same time, the decision not to have something else. Suppose, for example, that a government chose to pay for an increase in the size of its Air Force with the money it saved by building fewer schools. In that instance an increase in defense was paid for by a reduction in the number of schools.

The opportunity cost of any decision is the value of the next best alternative that is given up. It is the relevant cost to use when trying to make the best (optimizing) decision. This is true whether the decision relates to consumption, production, or investment.

Even though we usually think of the money cost of producing something, the opportunity cost provides a much more sensible way of measuring economic cost. If more resources (labor, plastic, steel, etc.) are used to increase the production of



computers, then the production of something else that requires those same resources (such as stereos) must be cut back.

If every computer requires the same resources as two stereos, then the opportunity cost of producing a computer is two stereos. It makes sense to evaluate the cost in terms of what we don't get because we're producing computers.

In fact, the concepts of money cost and opportunity cost are very closely tied together in a market economy. In general, a good that has a high opportunity cost will also have a high money cost.

## Exercises

### Task 1. Read and translate the text.

### Task 2. Answer the following questions:

- 1) What is "opportunity cost"?
- 2) How can you explain the definition "money cost"?
- 3) What does "production cost" mean?
- 4) What is the main concern of economists?
- 5) What is Economics?

### Task 3. Translate from English into Russian.

- 1) Labor and capital have often been seen as adversaries – they have opposed one another on questions related to salaries, wages, pensions and other benefits and stock dividends.
- 2) To operate a business successfully, the manager needs to make decisions that maximize the returns to the owners of the company.
- 3) The usual object of capital budgeting analysis is to measure the expected cash flows that will result from potential investment projects, and to choose which projects to undertake.
- 4) Prices are used to signal producers (sellers) and buyers (both consumers and investors) about the values of goods, services, and resources.
- 5) People live in households and earn income in two ways: by selling their labour services or by selling use of their property (capital, land, or natural resources).

### Task 4. Translate from Russian into English.

- 1) Каждый человек в отдельности, семья, фирма и государство – все должны принимать решения, как лучше распределить ограниченные ресурсы.
- 2) Скрытые издержки любого решения – это стоимость следующего лучшего выбора, который теряет прибыль в результате продажи ценных бумаг с высоким доходом и покупки бумаг на равную сумму с более низким доходом.
- 3) В действительности, понятия денежная стоимость и скрытые издержки очень тесно взаимосвязаны в рыночной экономике.



- 4) Экономикс (экономическая наука) – это наука об использовании редких экономических ресурсов с целью максимального удовлетворения неограниченных материальных потребностей общества.
- 5) Экономисты интересуются тем, как мы осуществляем свой выбор в условиях ограниченности ресурсов.

**Task 5. Make dialogues using the following themes:**

- 1) Different ways of scarce resources allocation.
- 2) The problem of limited resources and limited choices.
- 3) The connection of the cost and the quality.

**Task 6. Retell the text.**

**Task 7. Read the text and speak about the interest rate.**

### INTEREST RATE

Financial institutions and markets create the mechanism through which funds flow, between savers (fund suppliers) and investors (fund demanders). The level of funds flow between suppliers and demanders can significantly affect economic growth. Growth results from the interaction of variety of economic factors, such as the money supply, trade balances, and economic policies, that effect the cost of money – the interest rate required return. The level of this rate acts as regulating device that controls the flow of funds between suppliers and demanders. In general, the lower the interest rate, the greater the funds flow and therefore the greater the economic growth and vice versa.

The interest rate or required return represents the cost of money. It is the rent or level of compensation a demander of fund must pay a supplier. When funds are lent, the cost of borrowing the funds is the interest rate. When funds are invested to obtain an ownership (or equity) interest, the cost to the demander is commonly called the required return. In both cases the supplier is compensated for providing either debt or equity funds. Ignoring risk factors, the nominal and actual interest (cost of fund) result from the real rate of interest adjusted for inflationary expectations and liquid preferences – general preferences of investors for shorter-term securities.

In a perfect world in which there is no inflation and in which funds suppliers and demanders are indifferent to the terms of loans or investment because they have no liquidity preference and all outcomes are certain, at a given point in time there would be one cost of money – the real rate of interest. The real rate of interest creates an equilibrium between the supply of savings and the demand for investment funds.

## 5. Unit 5. Japanese-Style Management

During the 1970s and 1980s, worldwide attention has focused on the successes of Japanese firms doing business in the United States, Europe and elsewhere. Nissan, Toyota, Honda, NEC, Sanyo, Panasonic, and numerous other Japanese brand names have become household words throughout the world.

The Japanese auto manufacturers are currently exceeding their American and European competitors in labor productivity and in reducing production costs. In addition, in many industries the quality of Japanese products is perceived to be better than that of firms from other countries.

The central issue is that Japanese firms appear to pay more attention to human resources (i.e., the people who work in the firm) than do firms from other countries. Among the policies used by Japanese firms for human-resource management are these four key elements:

- ❧ *Long-term employment.*
- ❧ *Slow performance evaluation and promotion.*
- ❧ *Generalist career paths.*
- ❧ *Consultative decision making.*

Since World War II, large industrial corporations in Japan have followed a practice of hiring their employees and managers directly from high school or college, then keeping them employed throughout their careers within the same firm. Japanese society has come to expect that a person will remain with the same employer until retirement. A very positive aspect of this practice is that it provides job stability for everyone in the firm, so that individuals tend to identify their own interests more with the company, which must perform well if their jobs are to be protected. The negative aspect (from a Western point of view) is that few socially acceptable choices exist for someone who wishes to change companies during a career, regardless of the reason.

By giving careful evaluation to each employee and manager, Japanese firms demonstrate a sense of caring for the person. Also, by promoting managers through the ranks of management very slowly, the firm conveys to all that *long-term performance* is what counts. People "save face" by maintaining equal rank with others in their cohort through the years, even while the firm can be managed capably by assigning the key decisions to those who demonstrate the greatest ability to handle them.

A third characteristic of Japanese human-resource management is the use of a *generalist career path*. Japanese workers and managers are trained in one area of specialization when they join the firm, then rotated among assignments and specializations during their careers so that everyone learns several job skills. Someone hired as a financial analyst may be shifted into the personnel department after four or five years, and then into government-business relations after that. This policy enhances the flexibility of the firm, because people can be shifted from job to job. Thus, no one becomes over specialized, and everyone spends some time in areas



outside of the initial area of specialization, although a worker or manager may return to a preferred specialty after spending time working in other areas.

Finally, Japanese firms use a system of consultative decision making, which attempts to pass information about important company activities from the top managers all the way down to the lowest-ranking workers, so that the affected workers and managers can voice their opinions and concerns before a problem arises. Because all employees involved in the decision have the opportunity to raise concerns about potential problems, the firm can avoid errors that otherwise would occur. Ultimately, top management must take responsibility for decisions, so this process does not imply that everyone has equal say in decision making. It is the conscious effort to create communication from bottom to top and top to bottom in the firm, and the fact that this information flow enables managers to make better decisions, that is so crucial here.

Other aspects of Japanese human-resource management could be noted, but those already discussed give a good idea of the basic differences between those firms and their competitors from other countries.

## Exercises

### Task 1. Read and translate the text.

### Task 2. Answer the following questions:

- 1) How have the Japanese attained such an impressive position in world markets?
- 2) In your opinion, what are the reasons for the Japanese “economic miracle” that has occurred since World War II?
- 3) Which Japanese firms and products are well known in your country and why have these Japanese products been so successful?
- 4) What do you know about Japanese management techniques?
- 5) How would you describe the system of management that is used in your country?

### Task 3. Translate from English into Russian.

- 1) Many Japanese companies have become extremely successful in international business during the past twenty years.
- 2) The Japanese style of management has received considerable attention lately because of the success of the Japanese in doing business overseas.
- 3) One of the major subjects of discussion by managers in the United States during the past few years has been the possibility of transferring some of the Japanese style to U.S. firms.
- 4) Japanese study teams spend several months evaluating a target market, searching for market niches that are not being satisfied and use effective advertising to bring products to the consumers’ attention.
- 5) Many U.S. companies are now operating successfully in Japan itself: American companies sell over 50,000 different products in Japan, and many

hold leading market shares – Coke leads in soft drinks (60 percent share), Schick in razors (71 percent), and MacDonald's in fast food.

#### **Task 4. Translate from Russian into English.**

- 1) После Второй Мировой Войны Япония совершила «экономическое чудо» и в очень короткий период времени завоевала ведущие позиции мирового рынка.
- 2) Япония достигла успехов во многих отраслях промышленности: в машиностроении, в изготовлении оптических инструментов, технике, электронике, судостроении.
- 3) Многие до сих пор верят, что успех Японии основан на низком уровне заработной платы и нечестной демпинговой политике.
- 4) Японцы приезжали в США, чтобы изучить науку маркетинга, и теперь разбираются в ней лучше, чем многие американские компании.
- 5) Японцы много работают, чтобы привлечь внимание мирового рынка к своей продукции.

#### **Task 5. Make dialogues using the following themes:**

- 1) The Japanese human-resource management.
- 2) Japanese brand names and goods in your country.
- 3) Success of Japan-style management in comparison with your country.

#### **Task 6. Retell the text.**

#### **Task 7. Read the text and answer the question:**

**What other qualities, knowledge, skills are necessary for an ad manager “to be success”?**

#### **WHAT DOES IT TAKE TO BECOME AN AD MANAGER?**

Most advertising professionals enjoy the work they do, because the excitement of developing strategies for competing in a tough market-place, the challenge of creating breakthrough communications, and the satisfaction of seeing the final ad in print or on television offer great reward indeed. And the gratification of being involved in a glamorous end of the business world can be combined with high earnings, too – often enough, while the advertising practitioner is still quite young. Since personal talent and ability are so crucial for the business of advertising, the rigid seniority system found in the industries is uncommon.

The ad manager's various roles call for a person with a high degree of advertising expertise and professionalism. Some qualities that tend to make successful ad managers are sales ability, enough sophistication to view a proposed campaign and make a skilled appraisal of its likelihood of success, sound planning and managerial skills, quantitative ability, a keen understanding of all marketing functions, and a personal flair for diplomacy. Some traits usually associated with

less successful advertising managers are personal insecurity, reflected in arbitrary martinet-type decision-making or even worse, a willingness to change direction with every corporate whim; and a need to claim all the credit for advertising successes (though a lot of people helped, and everyone knows it) and blame the “dumb agency” for every problem. In other words, an effective ad manager must be able to determine what kind of advertising will work for the company and know where to take a stand on it.

The survey was made to find out, among other things, what professionals really thought it takes to be successful in advertising and what advice they would give to young people seeking an advertising career. There is a prevalent feeling that the future lies not with the marketing/communications expert, well versed in all aspects of this very varied field. But the most important attributes for a successful ad man are initiative and aptitude for planning campaign strategy and writing courses are the best subject you can take.

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