



中国人民大学 编著

新世纪专业英语系列教材

New Century Subject-oriented English

总主编 张勇先 副总主编 康成翠 杨树臣 白洁

BUSINESS ADMINISTRATION

工商管理英语教程

(下册)

主编 张初愚



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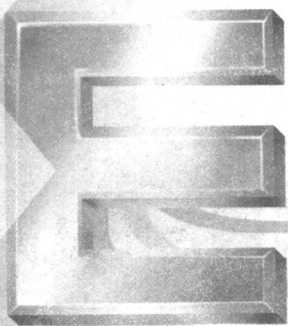
工商管理英语教程

下册

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总序

教育部最新颁布的《大学英语教学大纲》在教学要求中规定：学生在完成基础阶段的学习任务，达到四级或六级后，都必须修读专业英语。《新世纪专业英语系列教材》正是根据《大学英语教学大纲》的要求，为保证大学生英语学习四年不断线而编写的一套教材。

本套教材分《新闻英语教程》、《旅游英语教程》、《法律英语教程》、《国际贸易英语教程》、《财金英语教程》以及《工商管理英语教程》共六个系列。每一系列包括上、下两个分册，每一分册可供一学期(每周四课时)或一学年(每周两课时)使用。主要编写者除了中国人民大学外国语学院骨干教师以及相关院、系的专家外，还特别邀请了北京外国语大学、中国社科院、北京联大旅游学院等单位的专家学者加盟。中国人民大学张勇先教授担任总主编。《新闻英语教程》由白松主编；《旅游英语教程》由王晓彤主编；《法律英语教程》由赵雁丽主编；《国际贸易英语教程》由许葵华主编；《财金英语教程》由韦娜主编；《工商管理英语教程》由张初愚主编。全书由专业英语教师和公共英语教师共同编写，课文译文由英语过硬的专业教师负责把关。

本系列教材具有以下特点：

一、课文选材新，具有时代感。绝大部分文章是近几年发表的，最新的发表于2000年，以使学习者了解各个专业领域的最新发展和最新理念。

二、生词释义采用英汉两种方式。少数

难以用英语解释的词汇直接用汉语释义。这样做的目的在于培养学生查阅原文词典的能力，同时能提高学生对同义词和近义词的记忆能力。所注词汇均为四级以上词汇。

三、教材在内容和语言上贯彻循序渐进的原则。在内容上，上册主要涉及本专业的基本原理和基础知识；下册主要涉及本专业的历史及专家观点，目的在于帮助学生完成从基础到专业的过渡。在语言上，选材从难度、可读性等方面考虑，贯彻由浅入深的原则。

四、考虑到《大纲》对专业英语学时和阅读总量的要求，我们采用了“主”、“副”课文制。对主课文的注释和练习两方面进行了重点处理，用作教师课内重点讲解的内容；副课文主要供学生课后自学，从而对主课文从语言到知识两方面起到巩固作用。

五、本教材以强调理解的准确性及学生的应用能力为突出特点。在注意帮助学生扩大词汇量，特别是专业英语词汇的同时，帮助学生提高阅读有关专业的原版教科书、参考书及其它参考资料的能力、听懂与专业有关内容的能力、能用英语进行有关专业内容的一般性的会话或讨论的能力及写和译的能力。因此，我们精心编写了包括文章理解及语言应用方面的大量练习。为了巩固和提高学生的听说能力，每一单元后的练习中都设有 Role Play 和 Listening and Speaking 的练习。全套教材均配有由外籍专家朗读的录音磁带。

六、为方便自学，书后提供了主课文的参考译文和练习答案。

七、全套六种教材在遵循总的编写原则的同时，又根据各自课程的特点自成体系。

我们热切地期待着广大师生对本套教材的批评和建议。

编者

2003年3月



前 言

全球一体化的热潮对我国的英语教学在广度与深度方面都提出了新的更高的要求。高校的专业英语教学更是首当其冲。编辑这套《工商管理英语教程》正是为了适应新形势下的新需求。

为了尽可能满足学校与社会的需要,同时适应我国高校在校生的实际状况,我们在编写教材中注意了把握以下几个要点:

1. 选材新。

本书中 80% 的内容选自最近新出的英语原版著作。

2. 以工商管理为中心内容,选材全面。

上册包括了企业管理的一般理论,比如经理的作用、计划、组织、领导、控制以及经济学十大原理。下册包括了对企业职能部门具体业务的描述,比如市场营销、人力资源管理、运营管理、团队工作等。为了增强实际应用性,我们在上册最后单元编排了商业宣讲,在下册最后单元编排了企业招聘面试。

3. 内容丰富。

每单元有正课文一篇,副课文两篇,理论与实例并茂。主课文用作教师课堂上重点讲解,副课文供学生课后自学,以利于学生既能严谨细致地学习,又能有充足的材料浏览,拓宽视野。

4. 练习类型多样,形式活泼。

听、说、填、选、翻译、写作,难易兼顾,以供根据不同情况选择使用,帮助学生掌握并巩固所学内容。

5. 主要部分选材水平适中,深入浅出,避免了晦涩艰深。

本书重点不是放在加强学生钻研高深理论的能力上,而是帮助学生建立坚实的工商管理专业基础,并掌握用英语表达专业内容的技能。

6. 辅助功能齐备。

本书附录部分提供了练习答案,参考译文,总词汇表和听力原文,从而既可以方便课堂教学,又可以辅助自学者。

7. 生词和短语的注释多数采用英汉双解形式,以利用培养学生以英语思维和用英语表述的能力。生词起点以大学英语四级以上词汇为准。

8. 本书教材的选择和练习的设计体现了不同层

次的难度,以方便教师对教材和练习的灵活运用。教师可视学生具体情况,分别强调阅读理解。口头表达、书面总结、小组讨论以及个人宣讲等不同学习方式。

本书是人大外语系和人大商学院的合作成果,由外语系教师孙凯跃、张秋成,商学院教师张初愚合作编写。

本书主编张初愚,1990年留学英国,获得MBA学位,自1996年回国后,一直担任人民大学商学院专业英语教学任务,同时讲授企业战略管理课程。张初愚在教学过程中潜心钻研,开创了“群谈英语”教学法,帮助学生提高英语口语表达能力和专业内容英语表达能力,荣获人民大学2000年优秀教学成果奖。

下册编写具体分工为:张初愚负责选材、全部课文翻译及总串;孙凯跃负责第1~6单元课文节选及练习与答案;王晓露负责第7~10单元课文节选及练习与答案;白洁审阅全稿。

尽管我们尽心推敲,仔细检阅,纰漏差错仍在所难免,恳请各方学者、专家和热心读者不吝赐教。

编者

2001年4月

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Unit 1

Forms of Business Enterprise

A way to get a feel for what makes a company tick is to look at its form of ownership. The three most common forms of business ownership are sole proprietorship, partnership, and corporation.

Each form of ownership has a characteristic internal structure, legal status, size, and field to which it is best suited. Each has key advantages and disadvantages, and each offers employees a distinctive working environment with its own risks and rewards.

→ Sole Proprietorships

A sole proprietorship is a business owned by one person. It is the easiest and least expensive form of business to start. Many farms, retail establishments, and small service businesses are sole proprietorships.

Advantages

One advantage is ease of establishment. All you have to do to launch a sole proprietorship is to obtain any necessary licenses, open your doors, and start selling your goods or services. Once you're under way, you have the satisfaction of working for yourself. You can make your own decisions; you can keep all the profits, assuming there are any.

You also have the advantage of privacy. You do not have to reveal your performance or plans to anyone other than the Internal Revenue Service.^① As a sole proprietor you can set up a so-called Keogh account^② in which you may save some of your earnings for a pension. This money is not taxed until it is withdrawn from the account, usually at retirement when personal income and tax rates are likely to be lower.



Disadvantages

Although a sole proprietorship can theoretically be any size, most are relatively small businesses. The small scale of most sole proprietorships reflects their limited financial resources. A sole proprietor may have to pay more for his or her money, because lending institutions are likely to charge higher interest rates to smaller companies than to large corporations.

In some cases, the sole proprietor's independence may be a drawback because it often means that the business depends on the talents and managerial skills of one person. If problems crop up, the sole proprietor may not recognize them or may be too proud to seek help, especially given the high cost of hiring management-level employees and professional consultants. In addition, many proprietors have a problem delegating responsibility.

The major disadvantage is the proprietor's unlimited liability. From a legal standpoint, the owner and the business are one and the same. Any legal damages or debts incurred by the business are the owner's responsibility. You might have to sell personal assets, like your family's home, to satisfy a business debt. If someone sues you over a business matter, you might lose everything you own.

A final disadvantage is that proprietorships often have a limited life. Some sole proprietors pass their business on to their heirs as part of their estate. However, the owner's death may mean the demise of the business, particularly if the owner's skills are crucial to the operation.

→ Partnerships

If starting a business on your own seems a little intimidating, you might decide to share the risks and rewards by going into business with a partner. In that case, you would form a partnership—a legal association of two or more people as co-owners of a business for profit. You and your partners would share the profits and losses of the business and perhaps the management responsibilities as well.

There are three basic types of partnership. In a general partnership, all partners are legally equal and are liable for the business's debts. In



a limited partnership, however, one or more people act as general partners and run the business. The remaining partners are called limited partners because their liability is limited to the amount of their capital contribution. They cannot be sued for more money than they invested in the business. In a master limited partnership (MLP), firms act like corporations, selling partner units on a recognized stock exchange. MLPs have advantages similar to corporations (limited liability, unlimited life, and transferable ownership).

Advantages

Proprietorships and partnerships have some of the same advantages. Like proprietorships, partnerships are easy to form, although it's wise to get a lawyer's advice on the partnership agreement—the legal document that spells out the partners' rights and responsibilities. Partnerships also provide the same tax advantages as proprietorships, since profits are taxed at personal income tax rates rather than corporate rates.

In a couple of respects, partnerships are superior to sole proprietorships, largely because there's strength in numbers. When you have several people putting up their money and pooling their talents, you can start a more ambitious enterprise and increase your chances of success. As a partner, you may also have better luck than a sole proprietor in obtaining financing, since you and your partners are all legally responsible for paying off the debts of the group. Finally, by forming a partnership you increase the chances that the organization will endure since new partners can be drawn into the business to replace those who die or retire. Provisions for handling the departure and addition of partners are usually covered in the partnership agreement.

Disadvantages

A fundamental drawback of a general partnership arrangement is the unlimited liability of the active partners. If one of your partners makes a serious business or professional mistake and is sued by a disgruntled client, you are financially accountable. You stand to lose everything you own. At the same time, you are responsible for any debts incurred by



the partnership. Even though malpractice insurance^③ or business risk insurance^④ offers some financial protection, you pay a premium for your peace of mind.

Another disadvantage is the potential for interpersonal problems. Difficulties often arise because each partner wants to be responsible for managing the organization. Electing a managing partner to lead the organization may diminish the conflicts, but disagreements are still likely to arise. Moreover, you may have to face the question of what to do with unproductive partners. And finally, in the ranks of the aspiring partners, competition is often fierce. The junior employees are vying for a limited number of partnership slots, and they view each other as rivals. This may give rise to political maneuvering or create a pressure-cooker environment in which everyone is working 80-hour weeks in hopes of looking good.

→ **Corporations**

The corporation has become a vital force in the nation's economy. As rules and regulations developed to define what corporations could and could not do, corporations acquired the legal attributes of people. Like you, a corporation can receive, own, and transfer property; make contracts; sue; and be sued.

The relationship between a corporation and its shareholders is a source of enormous strength. Since ownership and management are separate, the owners may get rid of the managers, if the owners vote to do so. Conversely, because shares of the company may be bequeathed or sold to someone else, the company's ownership may change drastically over time while the company and its management remain intact. The corporation's unlimited life span gives it the potential for significant growth.

Types of Corporations

The most visible corporations are the large, private ones like General Motors, IBM, and Coca-cola, but other types are also common.



TYPE	DEFINITION	EXAMPLE
1. Public corporation	Business formed by federal or state governments for a specific public purpose	TVA [®]
2. Quasi-public corporation	Public utilities with a government-granted monopoly on providing basic public services	Commonwealth Edison [®]
3. Private corporation	Businesses owned by private individuals or companies	General Motors [®]
4. Not-for-profit corporation	Service or arts institution in which no stock-holder or trustee shares in the profits or losses and which is exempt from corporate income taxes	Harvard University
5. For-profit corporation	Companies in business to make a profit	IBM [®]
6. Professional corporation	Business whose partners offer professional services (medical, legal, engineering) and can set up beneficial pension and insurance packages	La Jolla Medical Group, Inc.
7. Limited liability company	A joint-stock company, the financial liability of whose members is limited by law.	Realtach
8. Parent company	Operating company that owns or controls subsidiaries through the ownership of voting stock Sears,	Roebuck [®]
9. Holding company	Corporation organized for the purpose of owning stock in and managing one or more corporations; differs from a parent company in that it generally does not conduct operations of its own	Intermark
10. Subsidiary corporation	Corporation that is entirely, or almost entirely, owned by another corporation known as a parent company or holding company	Seven-up

Advantages

No other form of business ownership can match the success of the corporation in bringing together money, resources, and talent; in accumulating assets; and in creating wealth. One advantage is the corporation's limited liability. Although a corporate entity can assume tremendous liabilities, it is the corporation that is liable rather than any of the private shareholders. Say you buy stock in a company that goes



bankrupt. You may lose the money you invested in the stock, but you are not legally responsible for paying the company's debts. Of course, the board members and company management may be liable if they have acted irresponsibly or illegally.

Corporations that are publicly traded (also called open corporations) actively sell stock on the open market. Both private and quasi-public corporations may be publicly traded. Publicly traded corporations have the advantage of liquidity, which means that investors can easily convert their stock into cash by selling it on the open market. This makes buying stock in a public corporation attractive to many investors.

Corporations that are not publicly traded (also called closed corporations) withhold their stock from public sale, preferring to finance any expansion out of their own earnings or to borrow from some other source. This gives the owners complete control over their operations and protects the business from unwelcome takeover attempts.

A corporation's unlimited life span is another important advantage. It allows a firm to make long-range plans and to recruit, train, and motivate the best employees.

Disadvantages

Publicly owned companies are required by the government to follow certain rules and to publish information about their finances and operations. These reporting requirements increase the pressure on corporate managers to achieve short-term growth and earnings targets in order to satisfy shareholders and attract potential investors. In addition, having to disclose financial information increases the company's vulnerability to competitors and to those who might want to take over the company. The paperwork and costs associated with incorporation can also be burdensome, particularly if you plan to sell stock to the public.

Although the tax rates for small corporations have declined in recent years, incorporated businesses still suffer from relatively high taxes when compared with unincorporated businesses. All corporations pay a tax of 34 percent on annual profits between \$75,000 and \$100,000. In addition, shareholders must pay income taxes on their share of the



company's profits received as dividends. This means that corporate profits are taxed twice, whereas the profits in a sole proprietorship or partnership are taxed only once, and at a lower rate.

Words and Expressions

proprietorship /prə'praɪətəʃɪp/ <i>n.</i>	ownership; the state or condition of a proprietor 所有(权)
proprietor /prə'praɪətə/ <i>n.</i>	owner, esp. of a business firm, hotel or patent 所有人, 业主 proprietress: a woman proprietor or owner
drawback	anything that causes loss of advantage or deduction from profit, disadvantage; short-coming; problem 不利条件; 欠缺, 缺点
crop up	happen or appear, esp. unexpectedly 突然发生; 突然出现
liability /,laɪə'bɪləti/ <i>n.</i>	state of being liable 责任; <i>pl.</i> debts; financial obligations 负债, 债务
sue /sju:/ su:/ <i>v.</i>	make a legal claim (against sb.) 控告, 起诉
demise /di'maɪz/ <i>n.</i>	death 死亡; 终止; 失败; (law) transfer (of property, a title, etc.) by demising(律)财产等的转让、遗赠
intimidating /ɪn'tɪmɪdeɪtɪŋ/ <i>a.</i>	frightening, esp. because of seeming difficulty or impossibility 吓人的, 令人惊恐的
malpractice /'mæl'præktɪs/ <i>n.</i>	careless, illegal or unethical behavior by sb. in a professional or official position 失职行为; 渎职; 玩忽职守
premium /'pri:miəm/ <i>n.</i>	amount or installment regularly paid for an insurance policy 保险费
vie /vai/ <i>vi.</i>	compete keenly, strive for superiority, rival sb. for sth. 竞争 (often: vie with sb. for sth.)
vying /'vaɪɪŋ/ <i>a.</i>	竞争的, 竞赛的
slot /slɒt/ <i>n.</i>	position 位置, 空位
maneuver /mə'nu:və/ <i>n. v.</i>	skilful plan or movement 策略, 花招 guide (sb./sth.) skillfully and craftily in a specified direction 用策略、花招;(敏捷、巧妙地)操纵、引导