



普通高等教育“十一五”国家级规划教材

杨翠萍 谢丹焰 杨常倩 主编 / 叶兴国 John Nelson 主审

大学商务英语 综合教程

4

学 生 用 书

College English
Business
Integrated
Course

清华大学出版社

大学商务英语 综合教程

4

学生用书

杨翠萍 谢丹焰 杨常倩
主编

叶兴国 John Nelson
主审

杨翠萍 耿业红 毛 静 谢丹焰
杨常倩 蔡 莉 薛初晴 朱 青

编写

清华大学出版社
北京

内 容 简 介

本教程为普通高等教育“十一五”国家级规划教材,选材涉及当今国际经济贸易和商务的重要领域,内容实用,场景典型,时代感强,语言地道。教程板块设计突出国际商务知识的传授与英语技能的训练,注重培养学生的实际应用能力。每个单元重点讨论、分析一个商务专题,由“导入活动”、“阅读活动”、“案例讨论”和“专业扩展”四部分组成。各部分内容的设计与编写坚持了操作性与挑战性并重的原则,以利激发学生的学习热情和实践欲望。

本教程适合大学商务英语专业的学生及准备参加 BEC(Business English Certificates)等商务英语考试的人员使用。

版权所有,侵权必究。侵权举报电话:010-62782989 13701121933

图书在版编目(CIP)数据

大学商务英语综合教程学生用书.4/杨翠萍,谢丹焰,杨常倩主编. —北京:清华大学出版社,2011.12
ISBN 978-7-302-24855-2

I. ①大… II. ①杨…②谢…③杨… III. ①商务-英语-高等学校-教材 IV. ①H31

中国版本图书馆 CIP 数据核字(2011)第 033271 号

责任编辑:蔡心奕

责任校对:王荣静

责任印制:王秀菊

出版发行:清华大学出版社

地 址:北京清华大学学研大厦 A 座

<http://www.tup.com.cn>

邮 编:100084

社 总 机:010-62770175

邮 购:010-62786544

投稿与读者服务:010-62776969, c-service@tup.tsinghua.edu.cn

质 量 反 馈:010-62772015, zhiliang@tup.tsinghua.edu.cn

印 装 者:北京国马印刷厂

经 销:全国新华书店

开 本:185×260 印 张:16.5 字 数:379千字

版 次:2011年12月第1版 印 次:2011年12月第1次印刷

印 数:1~4000

定 价:29.80元

产品编号:031690-01

作为国家级“十一五”规划教材,《大学商务英语综合教程》是一套依据现代外语教育对教材意义及功能的更新理念和应用语言学专门用途英语的最新研究成果设计和编写的、融英语语言知识及技能和国际商务知识及技能于一体的复合型英语教材。

本教材既可供高校英语专业或商务英语专业的本、专科学生使用,也可供国际经济贸易、金融、财会、工商管理等专业的大学生作为复合型专业英语教材使用,还可作为大学英语选修课教材及相关行业的培训教材。

本教材的宗旨是:遵循现代外语教学理念和应用语言学专门用途英语的教学原则;充分考虑学习者在经济、贸易、金融、管理等方面的专业需求,力求以人为本,将英语技能的培养和专业知识的学习有机地结合起来,满足学生在专业和英语两方面的需求;提高学生的商务英语交际能力;拓宽学生的知识领域,全面提高学生的综合素质。

本教材是一套培养复合型、应用型人才的语言实践课教材,其设计和编写完全是从提高学生的综合语言应用能力出发,针对中国学生在商务英语方面的薄弱环节和实际需要,做到了有的放矢。教材的主要特点体现在以下几个方面:

一、选材新颖,内容丰富。本教材在选材上注重内容的知识性、趣味性、可思性、时效性和前瞻性,同时也注重语言的规范性和实用性。教材中专业知识覆盖面广,涉及商务活动的各个方面,如市场竞争、营销策略、经营风险、企业管理、财税管理、商业文化、电子商务、国际化等。所用材料全部摘自国外主要经济、金融、管理等方面近年来的报刊、杂志、专业书籍以及因特网上的最新信息。而且,许多资料,如商务文件、信函、广告、产品说明书等都是来自某些企业、公司或公共场所的全真语料,旨在为学习者创造一个真实、生动的交际环境,有效地激发他们的学习欲望,使他们能自觉地提高自己用英语进行商务活动的能力。

二、以任务为路径,以交际为目的。本教材注重吸收国外商务英语

教学及研究领域的成果,努力实现国外先进理论和国内实践的有机统一。教材遵循任务型编写原则,强调教学过程中的互动性,突出对学生交际能力的培养,通过灵活多样的商务活动情景或场合,为学习者设计了形式各异的交际任务,如双人讨论、小组讨论、角色扮演、情景模拟等,鼓励学生在完成任务的过程中发挥主动性,积极合作,将课堂所学用于实践,并将自己生活中的经历和观点融入交际活动中,以实现学以致用,提高交际能力的目的。

三、内容设计严谨,综合应用性强。本教材的每个单元由“导入活动(Lead-in)”、“阅读活动(Reading)”、“案例讨论(Case Discussion)”和“专业扩展(Relevant Extension)”四部分组成。各部分内容的编写坚持了操作性与挑战性并重的原则,以保持学生的学习热情和自觉实践的积极性。

1.“导入活动”以各种贴近学生生活、易于学生交流、与单元主题相关的内容为素材,设计了双人讨论和小组讨论等互动练习,旨在引发学生思考,激发他们对本单元内容的学习欲望。

2.“阅读活动”主要围绕一篇与单元主题相关的文章进行。文章的长度适中,难易度由浅入深,其中的生词、习语、专有名词和有关表达等均有中英文注释,以帮助学生提高阅读效率。本教材注重提高学生分析问题的能力。每篇文章后面除了针对文中的观点、要点以及具体细节的理解设计讨论问题之外,还要求学生从文章的篇章结构和文体风格等进行分析、归纳,使他们在了解商务英语语言特色的基础上,明白文章形式与内容之间的关系,懂得观点的逻辑组织和清楚表达的重要性,从而对提高其写作能力提供一定的帮助。针对文章中重要的词或词组所设计的练习都以商务、经济等方面的内容为素材,而且形式多种多样,尽量避免重复,从而引发学生的新奇感,令其自觉参与活动。此外,这部分还设计了英汉互译练习,以增强学生的翻译技能,并提高其活学活用的能力。

3.“案例讨论”是本教材的重要特色。这部分围绕单元主题,参照各种真实的商务交际情景,为学习者设计了灵活多样的口头与书面交际的任务。在口头任务设计中,不仅注重培养学生的自主学习能力,同时还强调了研究性学习与合作性学习的重要性。多数活动要求学生在小组研究与合作的基础上,规划实施各个步骤,最终实现交际目标。结合口语练习,该板块还设计了关于各种商务应用文的写作练习,其中包括备忘录、传真、商务报告、公司业务通信以及常见的贸易信函等,同时,提供了某些公司真实而优秀的商务文件作为范例,并对其构架及主要内容或表述方式进行了分析,以便于学生进行实践性写作练习。

4.“专业扩展”是本教材的另一个重要特色。为了进一步满足学生对专业知识的需求,这部分根据单元主题设计了相关专业术语的巩固性练习和专业阅读练习。鉴于学生在高年级还需分门别类、系统地学习专业课程,此处的练习避免过深过专,旨在使学生学习一些常用的专业术语,掌握一定的专业基础知识,提高他们在专业英语方面的阅读能力。另外,考虑到不少学生日后可能会参加 BEC(Business English Certificates)等商务英语考试,此处的练习从内容到形式都兼顾了这类考试的要求。所以,本教材也可以为学习者通过 BEC 或 TOE-IC(托业)等国际商务英语考试提供很大的帮助。

四、配套教参便于教学操作和学习者自学。本教材配有内容较为全面详细的教学参考书。教参各单元包括主题简介、课文相关信息注解、课文难句解释、常用词或词组学习、课文参考译文和几乎所有练习的参考答案,为教师的课堂教学实践和学习者的自主学习提供了有力的帮助和极大的方便。

《大学商务英语综合教程》的编写立足我国实际,博采众长,力求新颖。教材宜采用糅合中外多种教学法之长的折中主义(eclecticism)教学法。

《大学商务英语综合教程》共4册,每册配有相应的教师用书。每册由10个单元组成。建议每6个课时完成一个单元。但使用时,各校可根据情况灵活处理。

《大学商务英语综合教程》为上海市教委第五期重点学科(外国语言学及应用语言学)资助项目(项目编号A-3102-06-000),主要由上海对外贸易学院主持编写,邀请复旦大学、上海外国语大学、华东师范大学、湖南大学、上海立信会计学院、上海师范大学、西安交通大学等院校多名具有丰富的商务英语教学经验的教师参与,由大家共同努力完成。此外,本教程还邀请国内商务英语教学领域的资深专家、上海对外贸易学院副校长叶兴国教授和美国达科他州立大学英语学院教授John Nelson博士对书稿进行了审阅。从教材编写体系的形成到文字内容的修改及润色,他们都提出了许多宝贵的建议,并给予热情的指导和帮助。清华大学出版社对此教程的编写提供了大力的支持。在此,我们教材编写组对所有关心、支持和帮助过该教材编写工作的领导、专家、教授以及有关同志一并表示衷心的感谢。

本教材从内容到形式有许多大胆的尝试,但由于编者的水平所限,书中难免有不妥或疏漏之处。欢迎外语界专家、同仁以及本教材的所有使用者批评指正。

编者

2011年5月



CONTENTS

· 目 录 ·

UNIT ONE **Intellectual Property** 1

Lead-in

Reading: Uncaptured Fortunes in Intellectual Property

Case Discussion

Relevant Extension

UNIT TWO **Logistics** 27

Lead-in

Reading: Forward Thinking on Freight Forwarding

Case Discussion

Relevant Extension

UNIT THREE **Raising Finance** 53

Lead-in

Reading: A Borrower Be

Case Discussion

Relevant Extension

UNIT FOUR **Risk Management** 77

Lead-in

Reading: A Cultural Fix for Risk Management Failure

Case Discussion

Relevant Extension

UNIT FIVE →	Banking	99
	Lead-in	
	Reading: Banking the Buffalo Way	
	Case Discussion	
	Relevant Extension	
UNIT SIX →	Insurance	123
	Lead-in	
	Reading: The Sharp End	
	Case Discussion	
	Relevant Extension	
UNIT SEVEN →	Financial Securities	145
	Lead-in	
	Reading: Riders on the Storm	
	Case Discussion	
	Relevant Extension	
UNIT EIGHT →	Currency	169
	Lead-in	
	Reading: Smarter Ways to Make Currency Plays	
	Case Discussion	
	Relevant Extension	
UNIT NINE →	Accounting	191
	Lead-in	
	Reading: The Power of Storytelling	
	Case Discussion	
	Relevant Extension	
UNIT TEN →	Taxation	211
	Lead-in	
	Reading: Coursing Through the Gray Areas	
	Case Discussion	
	Relevant Extension	

附录 1	Glossary	235
附录 2	Phrases & Expressions	245
附录 3	Writing File	251

UNIT ONE

INTELLECTUAL PROPERTY

大学商务英语综合教程——学生用书 4

Lead-in

1. Discuss the following questions with your partner.

- 1) What is intellectual property (IP)?
- 2) Intellectual property is usually divided into two branches, namely, industrial property and copyright. Identify what each branch includes in the chart below.

IP branches	A range of forms
Industrial property:	
Copyright:	

- 3) A specialized agency of the United Nations is responsible for the affairs related to intellectual property. How much do you know about it, its name, its role, the number of member states and the location of its headquarters?
- 4) Where do you stand on buying pirated products? What informs your position on this issue?

2. Discuss the following questions with your group members.

- 1) Hundreds of millions of people partake in online piracy worldwide. The effects of online piracy are not well established, with proponents and opponents each presenting various reports that establish radically different ideas. Which side are you on? Give at least 3 points to justify yourself.

Proponents of online piracy	Opponents of online piracy
a. ...	a. ...
b. ...	b. ...
c. ...	c. ...

- 2) How important is intellectual property to the development of an enterprise and to the economy as a whole?

Reading

Preview: Leveraging or drawing income from intellectual property is a deep secret of the corporate revenue stream. Unfortunately, most CEOs simply ignore IP-related assets. To be fair, some companies have been more sensible with patent and technology licensing, among which is General Electric. Its energy division operates and services 300 gas turbines globally. Despite the popularity of these giant machines, the need for frequent recalibration created a big problem for GE sales and support units. Quickly, GE developed a proprietary remote monitoring and calibration system and leased the technology to customers while simultaneously licensing to them the associated IP and service procedures. GE retains ownership of the hardware, blocking encroachment by competitors and enjoying significant licensing revenue. Moreover, GE also retains rights to customer data learned from this system to build a “predictive intelligence” platform for delivering service and supply chain improvements to the utilities. This is a key differentiator for GE that no competitor can match in connecting intellectual property to business strategy in ways that generate growth and competitive benefits.

Uncaptured Fortunes in Intellectual Property

By David Kline

[1] It's the subtle little secret of the corporate revenue stream. Executives now recognize that intellectual property (IP) makes up the bulk of an organization's wealth, and most chief executives will **glibly** claim that IP is the key to competitive advantage. Yet most CEOs pay no attention to leveraging or drawing income from those assets. How can they? Few even know
5 what IP their company owns.

[2] To be fair, companies have gotten wise to the sometimes significant revenues that can be gained through patent and technology licensing. In fact, by most estimates, annual revenues for such licensing have exploded from US \$ 15 billion to \$ 110 billion worldwide over the last
10 15 years. For many companies, however, that's the easy part; the real challenge is to make their intellectual property serve the business, not be the business—that is, to benefit from valuable IP at the business unit level, where corporate strategy **intersects** with customers and markets. Unfortunately, very little historical knowledge or experience is available to guide executives in generating commercial advantage from what is in reality an entirely new class of assets.

[3] At most companies, responsibility for intellectual property still resides in the legal
15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100 105 110 115 120 125 130 135 140 145 150 155 160 165 170 175 180 185 190 195 200 205 210 215 220 225 230 235 240 245 250 255 260 265 270 275 280 285 290 295 300 305 310 315 320 325 330 335 340 345 350 355 360 365 370 375 380 385 390 395 400 405 410 415 420 425 430 435 440 445 450 455 460 465 470 475 480 485 490 495 500 505 510 515 520 525 530 535 540 545 550 555 560 565 570 575 580 585 590 595 600 605 610 615 620 625 630 635 640 645 650 655 660 665 670 675 680 685 690 695 700 705 710 715 720 725 730 735 740 745 750 755 760 765 770 775 780 785 790 795 800 805 810 815 820 825 830 835 840 845 850 855 860 865 870 875 880 885 890 895 900 905 910 915 920 925 930 935 940 945 950 955 960 965 970 975 980 985 990 995 1000
counsel's office rather than with the chief technology officer, chief financial officer, or some other managers responsible for guiding financial and commercial growth. In addition, virtually no models exist for assigning economic or competitive values to IP. Thus it is difficult to make a clear business case for deploying patents and know-how one way or another. Should the

company use IP to try to block a competitor in its market, for example? Or should the organization use it to **cement** a partnership with a competitor to jointly exploit the market, as Procter & Gamble did recently when it licensed its bags and wraps technology to the Clorox Company¹ in return for a 20 percent stake in the business, rather than compete with Clorox's **entrenched** Glad brand²?

[4] One company that has had some success in connecting intellectual property to business strategy in ways that generate growth and competitive benefits is General Electric³. A recent example occurred in the company's energy division, which markets, among other things, giant natural gas turbines. This equipment is popular despite its \$250 million price tag because, unlike traditional coal-fired turbines, it can be turned on or off to deliver just enough electricity to meet demand, saving **utilities** millions of dollars in energy costs.

[5] The frequent **recalibration** of the turbine's **output** created a service **nightmare** for the GE energy division's business unit responsible for the sales and support of its 7FB line of turbines. The company frequently had to send repair crews out to customer sites to shut down and then **retune** the equipment before starting it up again. Customers were also inconvenienced by this **setup**. If a reset took place during peak summer energy demand, the utilities had to make up for the temporary loss of the equipment by purchasing expensive supplemental electricity on the spot market.

[6] In short order, GE developed a **novel** technology to deal with this problem: a **proprietary** remote monitoring and calibration system that did away with the need to **dispatch** technicians to manually **rejigger** the 7FBs. A smart idea, but one that **nonetheless** sparked a sharp internal debate as managers **tussled** over how best to deploy their new **slice** of intellectual property.

[7] On one side stood the services group, which favored simply integrating the remote tuning technology into GE's existing services, saving the company \$27 million in annual servicing costs and resolving the customers' **downtime** troubles. On the other side was the hardware group, which argued that the technology should be adapted and sold to customers as a product. This would not only save GE the \$27 million in service costs, but also bring in as much as \$30 million in new revenue.

[8] The resulting management **stalemate** convinced company executives that they needed a new way to think about potentially overlooked intellectual assets that could produce more growth. With the help of Don Davis and Dave Crawford of the IP consulting firm Commercial Strategy LLC⁴, GE created a **methodology** and framework for mapping and assigning economic and competitive values to its technology and IP.

¹ Clorox Company 高乐氏公司, 美国食品及洗涤用品公司。

² Glad brand 格莱德品牌, 美国高乐氏公司旗下生产垃圾袋及其他塑料储物容器的公司品牌。

³ General Electric 通用电气公司, 是世界上最大的多元化服务性公司, 同时也是高质量、高科技工业和消费产品的提供者。

⁴ Commercial Strategy LLC 美国商业策略咨询有限责任公司。

[9] GE began by **charting** the turbine business to determine which companies made how much money in each segment of the industry. Next, the company highlighted the areas of the market where coming up with solutions to existing customer problems seemed to offer the largest rewards. Against this map of high-value possibilities, GE **overlaid** the intellectual property holdings—the patents and know-how—of GE and each of its rivals, detailing their respective strengths and weaknesses and placing a real competitive value on the IP.

[10] What GE discovered, says Joe O’Shea, the company’s recently retired chief innovation officer, “blew both sides of the turbine debate right out of the water.” The analysis revealed that selling the remote tuning technology as a hardware product would eventually enable competitors to **supplant** GE as the service provider for the turbines. This would in turn **jeopardize** more than \$28 billion in current and future service fees that the company expected to earn. Indeed, patent **filings** indicated that Siemens was already well on the road to developing a technology of its own that would allow it to exploit GE’s hardware.

[11] But retaining ownership of the remote tuning technology and simply deploying it as a service **enhancement** was not a high-value solution either. Although it would certainly save GE the \$27 million yearly cost of sending personnel to customer sites, it would nonetheless leave a lot of money on the table—a **staggering** \$750 million in annual downtime costs paid by the utilities to buy energy on the spot market under the current system. GE felt it **legitimately** deserved a piece of this savings as a reward for producing a solution to eliminate most of the downtime costs.

[12] The company realized that it would have to come up with a better approach. It devised an entirely new business model for its remote technology, one that **leased** it to customers while **simultaneously** licensing to them the associated IP and service procedures. GE would retain ownership of the hardware, blocking **encroachment** by competitors and enjoying significant licensing revenue. Moreover, GE would also retain rights to customer data from this system, which would enable the company to leverage everything it learned from operating and servicing 300 gas turbines globally to build a “predictive intelligence” platform for delivering service and supply chain improvements to the utilities. This vital intellectual asset was a key differentiator for GE that no competitor could match.

[13] Finally, because the technology would be protected by license, GE could share proprietary knowledge about turbine operation with the utilities, allowing them to make their own adjustments to the equipment to boost performance and stability. One utility, Florida Power & Light¹, saved more than \$18 million within just the first few weeks of the new agreement.

[14] Over the last three years, this strategy has enabled GE to generate \$300 million in new, high-margin revenue. What’s more, the division’s president, John Rice, has since been promoted to vice chairman of GE, and is now one of the few senior corporate executives with valuable experience in using intellectual assets to drive growth. But he won’t be alone for long,

¹ Florida Power & Light 佛罗里达电力和照明公司, 佛州最大、美国第四大电力公司。

as corporate IP strategy innovators, inspired by the GE example, blaze similar trails one company at a time. 90

(1238 words)

From *Strategy & Business*

New Words

1. **glibly** /glɪbli/
ad. superficially or casually, or in a manner of using words that are clever, but are not sincere, and do not show much thought 油腔滑调地;不诚恳地;未经思考地
2. **intersect** /,ɪntə'sekt/
v. join (or meet) or cross 贯穿;相交
3. **cement** /sɪ'ment/
v. join, bind, or glue together with or as if with cement; reinforce or consolidate 巩固, 加强
4. **entrench** /ɪn'trentʃ/
v. fix or establish firmly 牢固确立
5. **utility** /ju:'tɪlɪti/
n. a company that performs a public service, such as supplying electricity, gas, water or sewerage 公用事业公司;公用事业(设施)
6. **recalibration** /rɪ,kæli'breɪʃən/
n. readjustment 重新校准
7. **output** /'aʊtput/
n. the power, energy, etc. produced by a piece of equipment 输出功率, 输出量
8. **nightmare** /'naɪtmɛə/
n. a difficult, unpleasant, or frightening experience or situation 不愉快的或可怕的经历;难以处理之事
9. **line** /laɪn/
n. a type of product (产品)种类,类型
10. **retune** /ri:'tju:n/
v. readjust 重新调整(调节)
11. **setup** /'setʌp/
n. arrangement 安排
12. **novel** /'nɒvəl/
a. of a kind not seen before; fresh; original 新奇的;新颖的
13. **proprietary** /prəu'praɪətəri/
a. (of goods) made and sold by a particular person or company and protected by a patent or registered trademark; relating to an owner or to the fact of owning sth. 专营的;专利的;所有的;所有权的

14. **dispatch** /di'spætʃ/

v. send sb./sth. off to a destination or for a special purpose 派遣(某人); 发送(某物)

15. **rejigger** /ri:'dʒɪgə/

v. rearrange; refit (casual use) 〈美俚〉重新安排; 重新启动

16. **nonetheless** /nʌnðə'les/

ad. despite that; however; nevertheless 虽然如此

17. **tussle** /'tʌsəl/

v. fight or wrestle in a vigorous way; struggle 争执, 争辩

18. **slice** /slaɪs/

n. a share or portion 部分; 份

19. **downtime** /'daʊntaɪm/

n. time during which a machine or plant is not working because it is incapable of production, as when under repair; nonproductive time (工厂等因检修、待料等造成的) 停工期

20. **stalemate** /'steɪlmeɪt/

n. a situation in which two opposing forces find that further action is impossible or futile; deadlock (争执等的) 僵持, 僵局

21. **methodology** /meθə'dɒlədʒɪ/

n. a set of methods and principles used to perform a particular activity (从事某一活动的) 方法, 原则

22. **chart** /tʃɑ:t/

v. record or follow the progress or development of sb./sth. 记录, 跟踪(进展或发展)

23. **overlay** /'əʊvə'leɪ/

v. put sth. on top of a surface so as to cover it completely; add sth., especially a feeling or quality, to sth. else so that it seems to cover it 覆盖; 包; 遮掩

24. **supplant** /sə'plɑ:nt/

v. take the place of, often by trickery or force 把……排挤掉, 取代

25. **jeopardize** /'dʒepədəɪz/

v. put in danger; imperil 冒……的危险; 危及; 损害

26. **filing** /'faɪlɪŋ/

n. a document, report etc. that is officially recorded 存档档案; 档案记录

27. **enhancement** /ɪn'hænsmənt/

n. the act or the state of improving (the good qualities of sb./sth.) 增进, 增强

28. **staggering** /'stægərɪŋ/

a. astounding or overwhelming; shocking 令人震惊的; 大得惊人的

29. **legitimately** /lɪ'dʒɪtɪmətli/

ad. fairly or reasonably; lawfully 正当地; 合理地; 合法地

30. **lease** /li:s/

v. use or let sb. use sth., especially property or equipment, in exchange for rent or a regular payment 租用; 出租(尤指房地产或设备)

31. **simultaneously** /sɪməl'teɪnəsli/

ad. at the same time 同时地

32. **encroachment** /ɪn'krəʊtʃmənt/

n. entry to another's property without right or permission 侵入; 侵蚀

Phrases & Expressions

1. **intellectual property (IP)**

(law) an idea, a design, etc. that sb. has created and that the law prevents other people from copying 知识产权

2. **the bulk of sth.**

the major part of(某事物的)主要部分; 大部分

3. **to be fair**

used when adding sth. after sb. has been criticized, which helps to explain or excuse what they did 说句公道话

4. **be / get wise to sth.**

(*informal*) be/become aware of sth. (口)了解某事物

5. **business unit**

logical element or segment of a firm (such as accounting, production, marketing) representing a specific business function; a definite place on the organizational chart, under the domain of a manager (also called department, division, or a functional area) 业务单位; 业务部门

6. **reside in / with sb. / sth.**

(of a power, a right, etc.) belong to sb./sth. (指权力、权利等)归于或属于某人/某事物

7. **gas turbine**

an engine in which a wheel of special blades is driven round at high speed by combustion gases, producing a lot of power 燃气轮机

8. **price tag**

the cost of sth.; a label attached to a piece of merchandise indicating its price 价格; 费用; 价格标签

9. **shut-down**

(cause a factory, etc. to) stop working; close (使工厂等)停工, 歇业, 关闭

10. **make up for**

compensate for 补偿, 弥补

11. **spot market**

a market in which commodities, currencies, or securities are traded for immediate delivery 现货市场

12. **in short order**

immediately, without delay 立刻, 马上

13. **do away with**

discard or abolish 废除; 消灭; 去掉

14. **bring in**

yield (income, profit, or cash) 收获; 赚取

15. **blow sb./sth. out of the water**

render insignificant; defeat sb. or sth. that you are competing with, or achieve much more than they do 击败, 轻而易举地战胜

16. **in turn**

in proper order or sequence 相应地; 转而

17. **the road to sth.**

the way towards achieving sth., reaching a goal, etc. 实现某事、达到某目标等的途径

18. **blaze a trail**

make a way; be the first to do or to discover sth. that others follow 做开路先锋; 领先

19. **at a time**

separately or in groups of two, three, etc. on each occasion 依次, 逐一, 每次

Exercises

Comprehension

1. Answer the following questions with your partner.

- 1) What are the responsibilities of a company's legal counsel, chief technology officer and chief financial officer respectively? What does the author imply by saying "At most companies, responsibility for intellectual property still resides in the legal counsel's office rather than with the chief technology officer, chief financial officer, or some other managers responsible for guiding financial and commercial growth"?
- 2) Why is GE's giant natural gas turbine popular with customers despite its \$250 million price tag?
- 3) What was the problem with GE's natural gas turbine despite its popularity?
- 4) How did GE tackle the problem? Is it a perfect solution? Why or why not?
- 5) How did GE manage to assign more economic and competitive values to its new IP? What's the result of this endeavor?
- 6) What is the fruit that GE has reaped from its new business model for deploying its new IP to the utmost?

7) What's the significance of GE's far-reaching success?

2. Discuss the following questions with your group members.

- 1) Are you surprised to learn that despite the fact that executives now recognize intellectual property (IP) makes up the bulk of an organization's wealth, many of them do not know what IP their company owns? What do you think leads to such a situation?
- 2) The author admits that "no models exist for assigning economic or competitive values to IP" and "thus it is difficult to make a clear business case for deploying patents and know-how". He mentions two alternatives — either using IP to block a competitor in the market or cementing a partnership with a competitor to jointly exploit the market. What are the advantages and disadvantages of each?
- 3) Do you know any other IP-related cases, especially the examples of using IP to block a competitor in the market? What lessons can be drawn from these cases?

3. Match the headings on the right column with their equivalent numbered paragraphs on the left column.

- | | |
|---------------|---|
| Paragraph 1) | A. GE has succeeded in connecting IP to business strategy, which is evidenced by its popular natural gas turbines. |
| Paragraph 2) | B. GE tackled the recalibration problem with a novel technology but was still confronted with the question of utilizing the new IP to the utmost. |
| Paragraph 3) | C. GE's services group had a debate with the hardware group over the way of deploying the company's new IP. |
| Paragraph 4) | D. GE finally created a methodology of deploying its IP with the help of an IP consulting firm. |
| Paragraph 5) | E. Most CEOs fail to draw benefit from their intellectual property. |
| Paragraph 6) | F. Selling the new technology would not do much good to GE. |
| Paragraph 7) | G. More companies will follow GE's example to use IP to drive further growth. |
| Paragraph 8) | H. Deploying the new technology as a service enhancement was not a very good solution either. |
| Paragraph 9) | I. The frequent recalibration of GE's turbines created a big problem despite its popularity. |
| Paragraph 10) | J. Leasing the new technology and licensing it to the customers the associated IP and service procedures was the best deployment of GE's intellectual assets. |
| Paragraph 11) | K. Generating commercial advantage from IP remains a challenge for many companies. |