

Business Advanced

Unit 4: Risk



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Unit 4: Grammar reference and Homework



1. Match (1-10) to (a-j).

1. Having a good plan in place can mean

2. Having robust communication plans

3. In order to test the product we had to run

4. In the press conference the CEO

5. Our risk management strategy means that we

6. The company are still struggling to restore

7. To prepare for any potential problems

8. We actively encourage our employees to take

9. We make progress by learning from

10. We went to visit the community to express
- a. are resilient to most crises.

b. ownership for their work.

c. a swift resolution to most problems.

d. a series of simulation exercises.

e. their reputation after the latest crisis.

f. showed public remorse.

g. solid contingency plans are a must.

h. our care for the people affected.

i. each other's mistakes.

j. in place avoids misunderstandings during a crisis.

2. Fill in the gaps with the following words.

sensible- cautious – rash - risk-averse – prudent – foolhardy – reckless – bold –
imprudent - over-cautious

Text on Risk

Taking risks is a natural part of life, but how we approach them depends largely on our personality and mindset. Some people adopt a **1.** _____ approach, carefully evaluating all potential outcomes before making a decision. While this strategy reduces the likelihood of failure, it can also result in missed opportunities when action is delayed. On the opposite end of the spectrum are those who act in a **2.** _____ manner, disregarding potential dangers. This approach can sometimes lead to success but often results in costly mistakes.

In professional environments, being excessively **3.** _____ can hinder growth and innovation. Businesses must be willing to take calculated risks to remain competitive. However, an entirely **4.** _____ approach, where risks are taken without careful thought, can lead to disaster. The best course of action is often a **5.** _____ one—taking risks that are measured and carefully planned.

There are times when a **6.** _____ decision is necessary to achieve something extraordinary, such as launching a new product or entering an unfamiliar market. At the same time, acting in a **7.** _____ manner, making hasty decisions without proper consideration, often backfires. Alternatively, being excessively **8.** _____ can prevent progress and leave opportunities untapped.

Ultimately, the most **9.** _____ approach is to embrace risks thoughtfully. By balancing careful planning with courageous decision-making, we can learn to navigate risk in a way that promotes both growth and stability.

Answer key

1.

1.c - 2.j - 3.d - 4.f - 5.a - 6.e - 7.g - 8.b - 9.i - 10.h
2.

1. cautious - 2. reckless – 3. risk-averse – 4. foolhardy –
5. prudent – 6. bold – 7. rash – 8. over-cautious – 9. sensible

1. Tobia’s team are discussing about internet providers. Complete their conversation with the phrases a-i.

- a. could you talk us through this
- b. I'd be really interested to hear what you think about the printer issue
- c. you mean
- d. bring the conversation back to the agenda
- e. maybe we're digressing a little
- f. can I just check - we are now talking about
- g. we seem to have some sort of consensus
- h. you're saying that
- i. I'm not fully convinced as yet

Tobias: Thanks for coming, everyone. Let's start by discussing the internet providers we’ve been researching.
Gloria, 1. _____?

Gloria: Sure. So, I looked into three different providers, and I believe SpeedNet offers the best balance of price and service.

Benjamin: 2. _____ SpeedNet is better than WebLink? I thought WebLink had better reliability ratings.

Gloria: Well, yes, they do have slightly better ratings, but SpeedNet offers more competitive pricing and faster customer support responses.

Tobias: 3. _____ WebLink charges more but provides better reliability, while SpeedNet is cheaper but still reliable enough?

Gloria: Exactly. That's what I mean.

Benjamin: Okay, but **4.** _____? We need to choose a provider that can handle heavy usage, especially since our team often works remotely.

Tobias: True. **5.** _____, though? Are we still focusing on reliability or shifting toward cost-effectiveness?

Gloria: Right. **6.** _____ reliability is still the top priority, but we also can't overlook the budget constraints.

Benjamin: Fair point. **7.** _____. It seems we agree that SpeedNet might be the more practical choice, but I’m not sure it’s the perfect option.

Tobias: 8. _____ this? I think we’re ready to decide, but if someone has strong objections, we can reconsider.

Gloria: I think we're leaning towards SpeedNet, but **9.** _____ about the reliability for large teams. I might need more convincing.

Answer Key

1. a - 2. c - 3. h - 4. b - 5. f - 6. d - 7. g - 8. e - 9. i

2. The team are now discussing entertainment. Choose the correct words in *italics*.

Benjamin: So, what's happening with the entertainment? We haven't discussed that at all yet.

Tobias: Maybe we can 1. *let / allow / ask* Trevor answer that. She's been working on entertainment.

Trevor: Have you seen this brochure of party decorations? They look great. I think we should get some balloons and ...

Tobias: That's interesting, Trevor, but I think it's probably best 2. *discussed / left / given* for another meeting. We don't have much time, so I'd like to prioritize entertainment.

Trevor: Sorry. Yes, er ... we were thinking of hiring that Abba tribute band, but I'm having second 3. *opinions / ideas / thoughts* about it now. Maybe the Beatles tribute band would be better.

Gloria: With 4. *regret / respect / regards* Trevor, do we really believe that those kinds of bands are a good idea at such a sophisticated evening event?

Benjamin: Do we need any live music at all?

Trevor: Well, I've started to wonder that. Maybe we don't ...

Tobias: I'm not sure this 5. *gets / leaves / is getting* us anywhere. The decision has already been made that we'll have live music, so can we try and make a decision on this? Can I just ask everyone 6. *to conclude / to sum up / to tell* their views on this?

Benjamin: OK, well I still have serious 7. *reservations / considerations / observations* about having a tribute band. If we must have live music, I would prefer a jazz band or a string quartet.

Gloria: I totally agree.

Trevor: Well, I suppose I could look into that.

Tobias: So am I right 8. *about / with / in* saying that the general opinion is we'll go with either jazz or classical?

Trevor: Yes - I think so.

Tobias: Good. I'd like to 9. *draw / say / manage* things to a close now, so could we check that we are all clear on what needs to be done next?

Answer key

1. let
2. left
3. thoughts
4. respect
5. is getting
6. to sum up
7. reservations
8. in
9. draw

Referencing using pronouns

Referring backwards

1. *It*, *this*, and *that* can be used to refer back to something that has just been mentioned. All three words can refer back to a person or thing, a situation, or a thought/idea/proposition, etc.

- *She highlighted the need for better communication within the team. **This** could solve many ongoing issues.*
- *Here's the updated report. **It** includes a summary of our findings.*
- *Alex suggested delaying the product launch. **That's** not an option we can consider.*

Emphasis

1. *It* is used for neutral reference: as a simple way of continuing the discussion, without giving special emphasis to the information being referred to.

*The office now has free parking. **It** makes life a bit easier for everyone.*

2. *This* and *that* are more often used to add emphasis to the information: they draw our attention to what has just been said.

- *We introduced flexible working hours. **That's** one of the most appreciated changes we've made.*

3. *This* in particular is used when there is something new or especially relevant about the information introduced.

- *Finally, we've introduced a mental health support program. **This** has been widely praised by the employees.*

Reference

1. In sentences where several things are mentioned, *it* is usually used to refer to the main topic, whereas *this/that* more often refer to the last topic mentioned.

- *There's a training session in the main hall. **It** is crucial for all employees to attend. (*it* = the training session)*
- *There's a training session in the main hall. **That's** located on the second floor near the reception area. (*that* = the main hall)*

2. Generally, *this* refers to things that are near to us (in space, in time, or conceptually – thought of as close and relevant); *that* refers to things we think of as more distant.

- *Anna talked about the impact of rising fuel costs. **This** could lead to increased transportation expenses, she said.*
- *Anna talked about the impact of government policy changes. **That** may not be relevant for this year, the team decided.*

He, she, they, these, those

1. When we refer to a person mentioned in the previous sentence, *he* or *she* is used in the same way as *it*.

- *James was the first speaker at the conference. **He** gave a very insightful presentation.*

2. When the information referred to has a plural form, *they* is used instead of *it*, *these* instead of *this*, and *those* instead of *that*.

- *We considered several proposals during the meeting. **They** were all deemed feasible in different contexts.*
- *We considered several proposals during the meeting. **Those** were particularly innovative, though challenging to implement.*

New information

This can refer forward to new information. We do not use *that* or *it* in this way.

- *Sarah isn't very organized at work. **This** is her main issue, though – her tendency to miss deadlines. (refers forward to the new information about her tendency to miss deadlines)*
- *Sarah isn't very organized at work. **That's** her main issue. (refers back to the information about the fact that she isn't very organized)*

Even when **this** is used to refer to old information, there is always a sense that what we are going to say about it is new.

Language at Work

1. Rewrite the sentences in italics in (1-6) using *it*, *this* or *that*.

Example:
We've booked you a meeting room.
The meeting room will be ready from 3:00 p.m.
= It will be ready from 3:00 p.m.

1. a. Didn't we meet at the Jack conference?
b. Yes, the Jack conference was one of the most useful conferences I've been to.

2. Aleph's submitting his evaluation by email.
His evaluation should be very helpful, I think.

3. We need to minimize the chances of a downturn.
A downturn would be disastrous.

4. We need contingency planning.
Contingency planning is just good business practice.

5. The auditors are arriving on Monday.
The auditors arriving today is what's worrying me.

6. a. My problem is understanding all the informal words.
b. Understanding all the informal words is my problem too.

2. Complete this presentation with *it*, *this* or *that*. Sometimes more than one answer is possible.

We can't say exactly what will happen next year. 1. _____ would make our jobs much less interesting, anyway! But there are some predictions we can make fairly confidently. 2. _____ is why I've called the meeting today. 3. _____ will have three parts.
Firstly, we'll carry out a review of our performance last year. 4. _____ will help us identify the current trends in the market, and our strengths and weaknesses.
Next will be a 'blue skies' session. 5. _____ will involve us splitting into groups of six.

3. Look back at your answers in 2 and decide what they refer to. Choose the correct options (a or b).

1. a. next year
b. not being able to say exactly what will happen next year
2. a. the fact that there are some predictions
b. the fact that we can be fairly confident
3. a. the meeting
b. today
4. a. our performance
b. the review
5. a. the session
b. splitting into groups of six

Answer key

1. Answers will vary. Check with your teacher.

2. Possible answers

1. that - 2. this - 3. it - 4. this - 5. it

3. 1.b - 2.a - 3.a - 4.b - 5.a

Key Expressions

Checking understanding

- *Am I right in saying that the general opinion is ... ?*
- *You're saying that ... ?*
- *Can I just check - we are now talking about ... ?*

Nominating/inviting someone to say something

- *X, could you talk us through this?*
- *I'd be interested in hearing what you think about this.*
- *Maybe we can let X answer that.*

Expressing doubts/ disagreement

- *I still have serious reservations.*
- *I'm not fully convinced as yet.*
- *I'm having some second thoughts about ...*
- *With respect ...*

Managing the discussion/ participants

- *Sorry, X. Could you let Y finish, please?*
- *Maybe we're digressing a little.*
- *That's interesting X, but I think ...*
- *I'm not sure this is getting us anywhere.*
- *If I could just bring the conversation back to the agenda.*

Ending the meeting

- *We seem to have some sort of consensus.*
- *I'd like to draw things to a close.*
- *Can I just ask everyone to sum up their views?*