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Odborná terminologie 2

Distanční studijní text

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Obor: 0231 Osvojování si jazyka
Klíčová slova: term, terminology, business, commerce, management, Business English
Anotace: Kurz Odborná terminologie 2 rozvíjí znalost anglické odborné terminologie v oblasti obchodu, podnikání a ekonomie. Studenti se seznámí s charakteristickými rysy anglického obchodního jazyka, s podnikatelským a tržním prostředím a jeho právními aspekty, a dále s firemní strukturou, provozem, řízením a zdroji.

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ÚVODEM

Tato studijní opora je určena studentům bakalářského programu Angličtina pro odbornou praxi jako podpůrný materiál ke kurzu Odborná terminologie 2.

Studijní opora obsahuje:

- teoretický základ probíraného tématu s konkrétními příklady,
- definice probíraných pojmů,
- kontrolní otázky a samostatné úkoly,
- seznam použité literatury,
- odkaz na online LMS kurz.

Student nastuduje dané téma, zodpoví kontrolní otázky a vypracuje případné samostatné úkoly.

RYCHLÝ NÁHLED STUDIJNÍ OPORY

Kurz navazuje na teoretické základy probrané v rámci předmětu Odborná terminologie 1. Zaměřuje se na rozvoj znalosti anglické odborné terminologie v oblasti obchodu, podnikání a ekonomie.

Studenti se seznámí s charakteristickými rysy anglického obchodního jazyka (tzv. Business English) a základní obchodní terminologií. Představeno bude podnikatelské a tržní prostředí, jeho aktuální právní úprava v České republice a nejčastější právní formy podnikání. Účastníci kurzu se také dozvědí o organizačních strukturách, firemním provozu, řízení a různých druzích zdrojů potřebných k podnikatelské činnosti.

Každá kapitola shrnuje probranou terminologii formou přehledné tabulky obsahující anglické termíny s jejich českými překlady. Po absolvování tohoto kurzu budou studenti znát 170 specializovaných termínů z uvedené oblasti.

1 THE LANGUAGE OF BUSINESS



QUICK OVERVIEW

The first chapter introduces English business terminology as an important aspect of business communication. Because the terminology represents one particular component of Business English – the international language of today’s global business – we will also have a look at some of the typical features of this specialist language.



AIMS

In this chapter you will learn:

- about business terminology;
 - how the process of terminologization enriches business vocabulary;
 - about the characteristic features of Business English.
-



KEYWORDS

business, business terminology, terminologization, Business English



REQUIRED TIME

180 minutes

1.1 Business terminology

Business terminology is specialist vocabulary used in various areas of business activity, for example:

- trade and commerce (the buying and selling of goods and services);
- management (the running and controlling of a company);
- accounting (the keeping of financial records);
- finance (managing money matters);
- banking (the provision of bank services);
- sales and marketing (the selling and promotion of goods and services);
- insurance (the provision of insurance services).

Each area makes use of its own specific terms, so we can see business terminology as an umbrella category consisting of financial terms, banking terms, accounting terms, insurance terms, etc. Many of these are covered in specialized dictionaries (see section 3.1 in the study material *Odborná terminologie 1*).

1.1.1 THE ROLE OF TERMINOLOGIZATION

The process of **terminologization** – i.e. the creation of specialist terms by taking general-meaning words already in existence and giving them specialized meanings – is quite noticeable in business vocabulary. Words people know from general language acquire new (sometimes surprising) meanings in business contexts, as the following examples show:

Word	General meaning	Business meaning
bear (n.)	a large wild animal with thick fur and sharp claws: <i>a black bear</i>	a person who sells shares in a company, hoping to buy them back later at a lower price: <i>the bear market</i>
bond (n.)	a connection between people or groups: <i>a bond of friendship</i>	an agreement to pay you interest on the money you have lent: <i>government bonds</i>
offshore (adj.)	happening or existing in the sea, not far from the land: <i>an offshore island</i>	kept or located in a country that has more generous tax laws than other places: <i>offshore investments</i>
outlet (n.)	a way of expressing strong feelings, ideas or energy: <i>an outlet for his talent</i>	a shop that sells goods made by a particular company or of a particular type: <i>a factory outlet</i>
outstanding (adj.)	extremely good: <i>an outstanding performance</i>	not yet paid: <i>outstanding debt</i>

1.2 Business English

While terminology plays a very important role in business communication (spoken or written), it merely represents one component of what we collectively refer to as **Business English** – the language of business and commerce. Therefore, it makes good sense to also give a brief overview of the international code terms are an inherent part of.

The word “international” is very apt here because Business English has become the dominant code of today’s global business, a *lingua franca* (“common language”) bridging the communication gap between people from different countries and cultures.

Although it is true that even native English speakers may need to be *taught* Business English, it does not constitute a different language but, rather, a variety of standard English that suits communication in situations such as business meetings, sales presentations, negotiations, business correspondence and phone calls, business reports, executive summaries, etc.

1.2.1 CHARACTERISTIC PROPERTIES

Apart from frequent use of specific terminology, the main linguistic characteristics of Business English are the following:

- In general, Business English is used with the aim to ensure **clear and unambiguous** way of expression. This is because there can be severe financial implications if the communication goes wrong, misses the goal and ends up in a misunderstanding.
- For that reason, the syntactic structure tends to be less complex and the sentences shorter and less convoluted compared to, say, the English used in scientific or academic contexts.
- Long English words of Latin origin such as *presupposition* or *amelioration* may be common in legal, administrative or political texts but are avoided in Business English because they complicate understanding. Also, some people may find this “high-brow”, “Oxbridge” vocabulary pompous, arrogant and irritating.
- Business English is a highly **transactional language**: it is used with a sense of purpose and a clear goal in mind, so it tends to be **direct** rather than indirect and vague.
- The sentences in Business English often reflect and reinforce the logical order of the transaction through the use of “navigational” words and phrases such as *first of all, next, in the end, as a result, for this reason, in order to*, etc.).
- There is a noticeable focus on **presenting facts** rather than on expressing personal feelings and opinions. As a result, **concrete nouns** prevail over abstract nouns.

- Business is an activity done in order to bring benefit to the parties involved in the various dealings and transactions. Therefore, communication in Business English will frequently be **objective** rather than subjective and personal.
- Because business is about *doing* things and the business environment is very dynamic, there is a tendency to use **action verbs** rather than stative verbs.
- Business English tends to be quite formal, and many communication situations are ritualized to a certain degree (this includes meeting and greeting people, opening and closing business meetings, introducing and summarizing a presentation, etc.).
- Business English may contain **idioms and metaphors** to compensate for the straightforward, goal-oriented, dry, transactional nature of commerce, and to bring more “life” to business communication. They are also used to capture attention or to simplify complex ideas. Examples of metaphors and idioms you can come across in business speak include: *time is money*, *to break the ice*, *to go under*, *to freeze wages*, *to reap rewards*, *cash flow*, *career ladder*, etc.
- It is estimated that 75% of worldwide communication in Business English is performed by non-native speakers. Therefore, there is a considerable **tolerance for language errors**, especially in spoken communication. Clearly, the results that the communication should bring are more important than the grammar.

COMPREHENSION CHECK



1. Which specific *areas of business activity* does the term “business terminology” cover?
 2. Explain how the process of *terminologization* enriches business vocabulary. Give examples.
 3. What are the main characteristic features of *Business English*?
-

TASK



Look again at the table presented in section 1.1.1 above. Using the Internet and/or a dictionary, find more examples of general English words that have become business terms. Can you see any relation between the general meaning and the business meaning?


TERM OVERVIEW

The table below gives an alphabetical list of terms we have introduced in this chapter, together with their corresponding official Czech translations:

Term	Translation
accounting	účetnictví
banking	bankovníctví
bear	spekulant na pokles kurzu (na burze)
bear market	medvědí trh (období, kdy ceny akcií nebo dluhopisů klesají)
bond	dluhopis, obligace
cash flow	peněžní tok, cash flow
commerce	obchodní styk, obchodování
executive summary	shrnutí
finance	finančníctví
goods	zboží
government bonds	státní dluhopisy
insurance	pojišťovnictví; pojištění
interest	úrok
management	řízení
marketing	marketing, odbyt zboží
negotiation	jednání, vyjednávání
offshore	umístěný/registrovaný v zahraničí kvůli nízkým daním
outlet	firminí prodejna
outstanding	nezaplacený, nesplacený, nevyřízený
production	výroba
promotion	propagace
share	akcie
tax law	daňový zákon
trade	obchod, obchodování
wage	mzda

SUMMARY



In the first chapter we introduced English business terminology as an important aspect of business communication, and briefly discussed the role of terminologization in enriching business vocabulary. Because the terminology represents one particular component of Business English – the international language of today’s global business – we also presented the main characteristic features of this specialist language.

2 THE BUSINESS ENVIRONMENT



QUICK OVERVIEW

In this chapter we will have a look at the business environment, that is, the set of conditions and factors underlying and influencing business activity. We will discuss economies, markets and market forces. We will also give a brief overview of the current legislation that regulates business in the Czech Republic, and introduce the most common legal forms of business organization.



AIMS

In this chapter you will learn:

- about types of business activity;
 - about economies, markets and market forces;
 - about Czech business-related legislation;
 - about various types of company.
-



KEYWORDS

business, trade, production, market, market forces, legislation, forms of business organization



REQUIRED TIME

180 minutes

2.1 Business and markets

The English word *business* is used as both an uncountable and a countable noun, carrying two different meanings:

- **business** is the activity of making, buying, selling or supplying goods or **services** for money, with a view to making **profit**;
- **a business** is an organization where people work together to produce and/or sell goods or to provide services within a particular branch, sector or industry. In this sense, “business” is more or less the synonym of **company**.

People who run or own a business are called **entrepreneurs**.

2.1.1 PRODUCTION VS. TRADE

Generally speaking, there are two kinds of business activity:

- **production**, which entails either the making of goods (here we speak of **industrial production** or **manufacturing**), or the growing of crops and raising farm animals (**agricultural production** or **farming**);
- trade or commerce, i.e. the selling of goods or services.

Trading companies – i.e. companies operating in the **commercial sector** – tend to be involved either in **retail trade** (selling to the public, usually through shops or outlets), or in **wholesale trade** (goods are purchased in large quantities and sold to **resellers** rather than to **final consumers**).

2.1.2 MARKETS

Businesses operate in a **market**, where they try to identify **business opportunities** and strive for a **market share** (a portion of the market they dominate and control by placing their **product range**). The situation where two or more businesses operate in the same market and have a similar or overlapping product range is called **competition**.

Markets are driven by two fundamental **market forces**:

- **supply**: the amount of goods or services that are available in the market, and
- **demand**: the amount of goods or services that people want to buy.

Normally, it is the relationship between supply and demand that influences the price and availability of goods and services. The relationship can be illustrated as follows:



Fig. 1 – The interplay of the market forces.

The situation in which demand equals supply for a product or service is called **market equilibrium**. When the market has reached equilibrium, the price of a product or service will remain the same (unless the level of supply or demand changes).

A market in which the availability and prices of goods and services are determined by supply and demand is referred to as a **free market**. Countries whose economy is based on such a type of market are **market economies** (also **free-market economies**). On the other hand, countries in which the production and prices are determined and controlled by the central government (rather than by the market forces) are **planned economies** (also **command economies**). This type of economy – based on central planning that often reflects politics instead of economic reality – is typical of totalitarian countries.

In reality, most countries that claim to have market economies are actually **mixed economies**, imposing some kind of governmental control to help steer the business environment. Similarly, pure planned economies are nowadays hard to find because they lack in efficiency and **competitiveness**.

An **economy** is a system in which a country or a society organizes its money and business environment. The theoretical study of such systems is called **economics**.

2.2 Business and law

Countries typically adopt a relatively complex system of laws and **legal regulations** to govern business activities. In the European Union, further **business legislation** is imposed on the Member States in order to harmonise their systems of law, facilitate the **import** and **export** of goods, and allow the operation of projects such as the European **single market** and the **eurozone**.

Laws often come in collections – called **statute books** – that comprise laws governing activities in a particular area. We will mention three important laws and statute books that regulate the Czech business environment:

2.2.1 COMMERCIAL CODE

Countries typically implement their own set of private and public laws regulating business and commerce, referred to as the **Commercial Code**. In the Czech Republic, the role of the Code is currently played by Act No. 90/2012 (the **Business Corporations Act**).

2.2.2 LABOUR CODE

Some countries have adopted a **Labour Code** containing national legislation in the sphere of **labour law**. The Code regulates relations between employers, **trade unions**, and employees. It also serves as a guarantee of fundamental employee rights. In the Czech Republic, the Labour Code is implemented in the form of Act No. 262/2006.

2.2.3 TRADE LAW

In the Czech Republic, Act No. 455/1991 (the **Trade Law**) stipulates the legal conditions for sole proprietors and small businesses (see 2.3.1 below) operating in certain areas of business activity. Special areas such as medicine, advocacy, court interpreting, insurance, power engineering, agriculture etc. are governed by dedicated laws.

2.3 Forms of business organization

There are various legal forms a business can take, depending on the nature of the business, sphere of operation, number of employees, scope of liability, etc. The following forms are the most common in the Czech Republic:

2.3.1 SOLE PROPRIETORSHIP

A business owned and operated by a single person, referred to as a **sole proprietor**, a **private entrepreneur**, or a **self-employed person**. This is the oldest and simplest (in some countries also the most common) type of business. Many **small businesses** and people working as **freelancers** are sole proprietorships because there are relatively few legal formalities, regulations and paperwork involved. For many areas of business activity, registration in the **Trade Register** (upon which a **trade licence** is issued) is the only legal prerequisite. Unlike the other business forms (see 2.3.2 to 2.3.5 below), a sole proprietorship does not have to be registered in the **Companies Register**.

The sole proprietor acts as a **natural person**, i.e. the business and the person are the same in the eyes of the law. This also means that there is no need to file a separate **tax return** for the business. Sole proprietors have **unlimited liability**, which means that they

are fully responsible for any **debts** the business incurs, bearing personal **financial risk** (their personal property can be used to pay off debts).

2.3.2 PARTNERSHIP

A partnership is a type of company in which two or more partners agree on doing business together and sharing the ownership. Profits and losses are distributed among the partners, who also undergo individual **taxation**. Establishing a partnership makes good sense if the partners bring particular expertise, **know-how** or product to complement each other.

There are two kinds of partnership. In a **general partnership**, all partners have unlimited liability for the company's obligations. In a **limited partnership**, some partners bear **limited liability**, meaning that their personal responsibility for the company's debts is capped at a fixed sum (most commonly the value of the partner's investment in the partnership), while the other partner(s) bear unlimited liability. In such a type of partnership, the former are called **limited partners** while the latter are referred to as **general partners**.

2.3.3 LIMITED LIABILITY COMPANY

This type of private company can be started by at least one natural or **legal person**. It is established by a **memorandum of association** (if founded by two or more members) or by a **deed of foundation** (if founded by a sole member). The **statutory body** of the company is one or more **executive directors**, who manage the company's business operations and call a **general meeting** at least once a year.

The advantages of a limited liability company include simple registration, minimum capital requirement (1 **CZK** in the Czech Republic), relatively simple structure, and the fact that the members bear no personal liability for the company's obligations. These advantages make the limited liability company the most popular form of business organization in many countries including the Czech Republic.

2.3.4 JOINT-STOCK COMPANY

This is a type of **corporation** in which the **registered capital** is divided into a particular number of shares that can be traded publicly on the **stock exchange**. People who acquire shares of a company become the **shareholders** of the company, and have a say at its general meeting. A joint-stock company is established by adopting its **articles of association**. The statutory body is the **Board of Directors** (often referred to as "The Board"), whose activities and decisions are monitored by the **Supervisory Board**. The minimum required registered capital tends to be quite high (2 million CZK in the Czech Republic).

This is one of the reasons why most joint-stock companies are large businesses. They also tend to have a more complex structure of management.

The advantages of a joint-stock company include the possibility to collect substantial capital to finance large projects (by involving many shareholders), no personal liability of shareholders, and the possibility to get listed on the stock exchange.

2.3.5 COOPERATIVE

A cooperative is a community of an indefinite number of people, established in order to support its members or for the purpose of doing business. A cooperative is established by adopting its articles of association, and must have at least three members. There is no requirement as regards the minimum registered capital.

The statutory body is the Board of Directors, the activities of the cooperative are monitored by the **Auditing Committee**. The most important decisions are made (by voting) at the **Members Meeting**. Each member has one vote.

COMPREHENSION CHECK



1. Explain how *supply and demand* influence the prices of goods.
 2. What are the *key laws* that regulate business in the Czech Republic?
 3. In which form(s) of business organization can you lose your own house to pay off the debts that your company runs up?
-

TASK



Using the Internet, find examples of countries that are predominantly *planned economies*. Write them down:


TERM OVERVIEW

The table below gives an alphabetical list of terms we have introduced in this chapter, together with their corresponding official Czech translations:

Term	Translation
agricultural production	zemědělská výroba
articles of association	stanovy (akciové společnosti nebo družstva)
Auditing Committee	kontrolní komise (družstva)
Board of Directors	představenstvo, správní rada
branch	odvětví, obor
business (<i>uncount.</i>)	podnikání, obchodní činnost
business (<i>count.</i>)	podnik, firma
Business Corporations Act	zákon o obchodních korporacích
business legislation	obchodní legislativa, podnikatelská legislativa
business opportunity	podnikatelská příležitost, příležitost k podnikání
command economy	řízená ekonomika, řízené hospodářství, direktivní ekonomika
Commercial Code	obchodní zákoník
commercial sector	sektor obchodu, komerční sektor
Companies Register	obchodní rejstřík
competition	konkurence
competitiveness	konkurenceschopnost
cooperative	družstvo
corporation	korporace, kapitálová obchodní společnost
CZK	Kč
debt	dluh
deed of foundation	zakládací listina
demand	poptávka
economics	ekonomie
economy	ekonomika, hospodářství
entrepreneur	podnikatel
eurozone, euro area	eurozóna
executive director	jednatel (ve společnosti s ručením omezeným)

export	vývoz
farming	zemědělství
final consumer	koncový spotřebitel
freelancer	osoba pracující na volné noze
free-market economy	ekonomika volného trhu, hospodářství volného trhu
general partner	komplementář (v komanditní společnosti)
general partnership	veřejná obchodní společnost
import	dovoz
industrial production	průmyslová výroba
joint-stock company	akciová společnost
know-how	odborná znalost, know-how
Labour Code	zákoník práce
labour law	pracovní právo
legal person	právnícká osoba
legal regulation	právní předpis
limited liability	omezené ručení
limited liability company	společnost s ručením omezeným
limited partner	komanditista (v komanditní společnosti)
limited partnership	komanditní společnost
manufacturing	výroba
market	trh
market economy	tržní ekonomika
market equilibrium	tržní rovnováha
market force	tržní síla
market share	podíl na trhu
Members Meeting	členská schůze (družstva)
memorandum of association	společenská smlouva
mixed economy	smíšená ekonomika
natural person	fyzická osoba
planned economy	(centrálně) plánovaná ekonomika
private entrepreneur	soukromník
product range	produktová řada, sortiment

The business environment

production	výroba
profit	zisk
registered capital	základní kapitál
reseller	přeprodejce, distributor, zprostředkovatel prodeje, překupník
retail trade	maloobchod
sector	sektor, odvětví
self-employed (person)	osoba samostatně výdělečně činná (OSVČ), samozaměstnavatel
service	služba
shareholder	akcionář, držitel akcií
single market	jednotný trh
small business	malý podnik, živnost; drobné podnikání
sole proprietor	živnostník, fyzická osoba-podnikatel
sole proprietorship	podnik jednotlivce, živnost
statute book	sbírka zákonů
statutory body	statutární orgán
Supervisory Board	dozorčí rada
supply	nabídka
tax return	daňové přiznání
taxation	zdanění
Trade Law	živnostenský zákon
trade licence	živnostenské oprávnění (dříve <i>živnostenský list</i>)
Trade Register	živnostenský rejstřík
trade union	odborová organizace, odbory
unlimited liability	neomezené ručení
wholesale trade	velkoobchod

SUMMARY



In the second chapter we discussed the business environment – i.e. the set of conditions and factors that underlie and influence business activity. We talked about economies, markets, and the effect of market forces. We also gave a brief overview of the current legislation that regulates business in the Czech Republic, and presented the most common legal forms of business organization.

3 THE COMPANY



QUICK OVERVIEW

This chapter looks at several aspects of company operation. We will give examples of how companies are typically structured and organized. We will also discuss the role and key responsibilities of company management, and the various management levels. Last but not least, we will have a look at various resources that companies make use of.



AIMS

In this chapter you will learn:

- about types of organizational structure;
 - about management and its role;
 - about the levels of company management;
 - about company resources.
-



KEYWORDS

company, organizational structure, management, resources



REQUIRED TIME

180 minutes

3.1 Organizational structure

Simple forms of business have simple **organizational structures** (or no structure at all, as is the case with sole proprietorships). In a partnership, for example, it is obvious at any time who is in command and who bears responsibility. On the other hand, larger companies become unmanageable unless it is clear who does what, who reports to whom and how the individual **organizational units** of the company are supposed to work together.

Depending on their size and scope of activity, companies typically adopt one of the following two types of organizational structure:

- **functional:** the company is divided up into **departments** that perform a particular function, for instance Human Resources, Sales and Marketing, Accounting and Finance, etc.
- **divisional:** the company's organizational units are **divisions** based on product and/or location.

Larger companies can also adopt a combination of the two structures. Typically, a company will use a divisional structure, while the individual divisions will have a functional structure, as shown in the chart below:

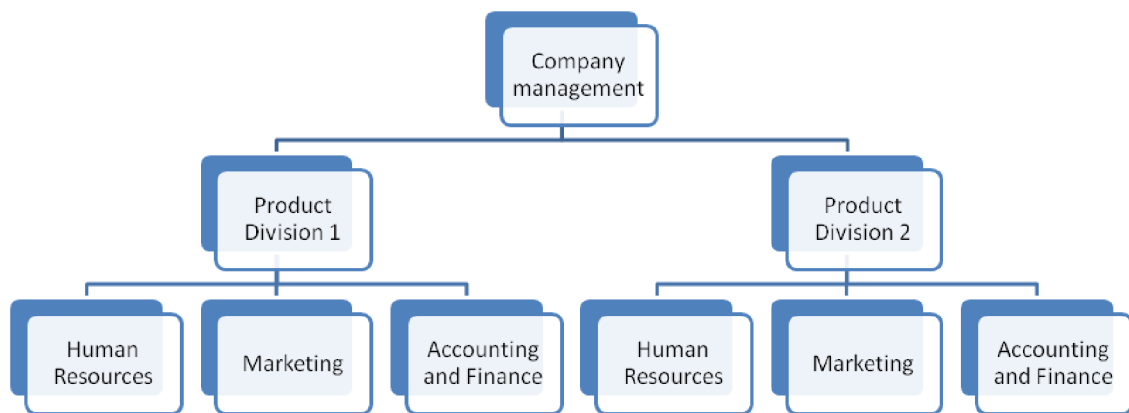


Fig. 2 – An example of an organizational structure.

Very large companies can also own and/or control other business entities, thus acting as **parent companies**. The controlled entity is called a **subsidiary company** (also **daughter company**) or simply a **subsidiary**.

3.2 Management

Generally speaking, management is the administration of an organization, regardless of whether it is a company, a **non-profit organization**, a **public institution**, or a **gov-**

The company

ernment body. The term covers various activities needed for the daily operation of the organization so that it can perform its functions.

In the business environment, the management of a company typically involves the following general responsibilities:

- taking part in the **decision-making process**;
- setting and reviewing the company strategy, including its **goals** and **objectives** (the difference between the two is that goals are general aims whereas objectives are specific, measurable, and have a **deadline** for completion);
- supervising and coordinating the activity, efforts, collaboration and communication of the company's employees and organisational units;
- taking care of **resource allocation** (i.e. the distribution of available resources – see section 3.3 below – among the company's various organizational units or projects in order to achieve the set goals and objectives);
- measuring the company's **performance** and the outcomes achieved;
- identifying customers' needs, for example through **market research**;
- identifying new opportunities to ensure that the company makes **sustainable business** and that it retains **competitive edge**.

3.2.1 LEVELS OF MANAGEMENT

In large companies with a complex organizational structure, management usually takes place at three levels that constitute a hierarchy:

The **top management** consists of senior company representatives, who are responsible for controlling and overseeing the operations of the entire company. Top managers typically bear titles such as Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Technology Officer (CTO), Chief Operations Officer (COO), Executive Director, Managing Director (MD), General Manager (GM), President, etc. The top level also includes the chairperson and the members of the Board of Directors.

The **middle management** is usually responsible for decisions at the level of the company's divisions, departments or projects. Middle managers oversee the work of lower-level managers, and report to the top management. Common titles include department head, project leader, plant manager, or division manager.

The **lower management** usually operates at office level. These junior-level managers are often called **supervisors** because they supervise and coordinate the work of non-managerial employees of the company.

3.3 Company resources

No company can operate without resources, i.e. **assets** that the company controls and is able to utilize in order to achieve its business goals and objectives. Each company possesses a different mix of resources, and uses different resource allocation strategies. Among other things, it is the quantity, quality and combination of resources that makes companies special, and determines their performance and success.

There are four types of resource:

- human resources;
- material resources;
- financial resources;
- intangible resources.

Human resources (often abbreviated as HR) are the people who work for the company: **full-time** employees, **part-time** employees, **temps**, **interns**, etc. The term also includes their skills, knowledge, experience, qualification, and availability. Human resources play a vital role in every company because, after all, it is the people who do (and benefit from) the business. Also, it is the people who contribute the most to the formation of the company's **corporate culture**.

Unlike the other types of resource, human resources are very special and their combination at any one time is unique. Therefore, **human resource management** (HRM) is one of the most important tasks carried out at the managerial level.

Material resources are the tangible goods and means the company has in its possession. Examples include computers and **office equipment**, furniture, vehicles, machinery, buildings, offices and other **business premises**, tools, production material and **supplies**, etc.

Financial resources are all the **financial means** the company has at its disposal to **fund** its operations. This includes **cash**, money stored on the company's bank account(s), **cheques**, **savings**, **bank loans**, **grants** and **subsidies**, financial **investments** such as **stocks** and bonds, etc. Limited financial resources undermine the stability of the company, choke investments, and generally prevent growth.

Intangible resources are all company assets that do not have a material (i.e. physical) form. Examples include patents, **trademarks** and **copyrights** (collectively known as **intellectual property**), licences, or computer software. Less obvious – but also very important – intangible resources are the company brand and its public image (**reputation**), references, **customer base**, etc.



COMPREHENSION CHECK

1. What kind of *organizational structure* would be suitable for an international company that operates in several countries (markets) and handles the production as well as the sales of its products?
 2. What are the *key responsibilities* of the company management?
 3. What kind of *resources* does a company typically make use of? Which are the most important in your opinion?
-



TERM OVERVIEW

The table below gives an alphabetical list of terms we have introduced in this chapter, together with their corresponding official Czech translations:

Term	Translation
assets	majetek, hospodářské prostředky, aktiva
bank loan	bankovní úvěr
business premises	firemní prostory, provozovna, provozní areál
cash	hotovost
chairperson	předseda, předsedkyně
cheque	šek
Chief Executive Officer (CEO)	výkonný ředitel
Chief Financial Officer (CFO)	finanční ředitel
Chief Operations Officer (COO)	provozní ředitel
Chief Technology Officer (CTO)	technický ředitel
competitive edge	konkurenční náskok
copyright	autorské právo, copyright
corporate culture	firemní kultura
customer base	klientela, zákaznická základna
daughter company	dceřiná společnost
deadline	termín splnění, nejzazší termín
decision-making	rozhodování

decision-making process	rozhodovací proces, proces rozhodování
department	oddělení
department head	vedoucí oddělení
division	divize, útvar
division manager	vedoucí divize, ředitel divize
financial means	finanční prostředky
financial resources	zdroje financí
full-time employee	zaměstnanec na plný úvazek
fund (v.)	financovat
General Manager (GM)	generální ředitel
goal	záměr, cíl
government body	orgán státní správy
grant	grant, dotace
human resources (HR)	lidské zdroje
human resource management (HRM)	řízení lidských zdrojů
intellectual property	duševní vlastnictví
intern	stážista, praktikant
investment	investice
management	řízení, management
Managing Director (MD)	ředitel
market research	průzkum trhu
non-profit organization	nezisková organizace
objective	cíl, plán
office equipment	kancelářské vybavení
organizational structure	organizační struktura
organizational unit	organizační jednotka, organizační útvar
parent company	mateřská společnost
part-time employee	zaměstnanec na částečný úvazek
performance	výkon, výkonnost
plant manager	vedoucí závodu, ředitel závodu
project leader	vedoucí projektu
public institution	státní instituce, veřejná instituce

The company

reputation	pověst, renomé
resource	zdroj, prostředek
resource allocation	přidělování zdrojů
savings	úspory
stocks	cenné papíry, akcie
subsidiary, subsidiary company	dceřiná společnost
subsidy	dotace, subvence, finanční podpora
supplies	zásoby
sustainable business	dlouhodobě udržitelné podnikání
temp	pracovník na záskok, brigádník
top management	nejvyšší vedení, vrcholový management
trademark	obchodní značka, ochranná známka



SUMMARY

In this chapter we looked at several aspects of company operation. We gave examples of how companies are structured and organized, depending on their size and scope of activity. We also discussed the role and key responsibilities of company management, and the various management levels (top, middle, and lower). Finally, we mentioned various resources that companies make use of in their day-to-day operation.

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Cílem této studijní opory bylo navázat na teoretické základy a seznámit účastníky kurzu Odborná terminologie 2 se základní anglickou odbornou terminologií z oblasti obchodu, podnikání a ekonomie.

Studenti se seznámili s charakteristickými rysy anglického obchodního jazyka (tzv. Business English) a základní obchodní terminologií. Představeno bylo podnikatelské a tržní prostředí, jeho aktuální právní úprava v České republice a nejčastější právní formy podnikání. Účastníci kurzu se také dozvěděli o organizačních strukturách, firemním provozu, řízení a různých druzích zdrojů potřebných k podnikatelské činnosti.

Probraná terminologie byla v závěru každé kapitoly shrnuta formou přehledné tabulky obsahující anglické termíny s jejich českými překlady.

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