

高等学校学术英语 (EAP) 系列教材

**ACADEMIC ENGLISH**  
*for Economics and Business*

# 学术英语

第二版

经管

主编

季佩英 王 薇

编者

季佩英 王 薇

吴晓真 叶如兰

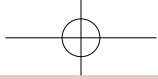
外语教学与研究出版社

FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS

北京 BEIJING

# Map of the book

UNIT	READING
<b>1</b> Studying Business and Economics	<b>Text A:</b> Your Future in the Changing World of Business <b>Text B:</b> Why Study Economics
<b>2</b> Marketing	<b>Text A:</b> The Business of Marketing <b>Text B:</b> The Five Ps in Action
<b>3</b> New Retail	<b>Text A:</b> How New Retail Can Help Take the Offline World Online <b>Text B:</b> What's the Future of Retail Buying?
<b>4</b> Sharing Economy	<b>Text A:</b> Sharing Economy Starts to Go Mainstream <b>Text B:</b> Is the Sharing Economy Really the Future?
<b>5</b> Corporate Strategies	<b>Text A:</b> Uberworld <b>Text B:</b> Walmart's Strategy to Beat Amazon Prime
<b>6</b> Human Resources	<b>Text A:</b> The Jobs That Artificial Intelligence Will Create <b>Text B:</b> The Silent Anxiety of the Sharing Economy
<b>7</b> Currency and Investment	<b>Text A:</b> The Meaning of Money <b>Text B:</b> Bubble, Bubble, Fraud and Trouble
<b>8</b> Brands and Branding	<b>Text A:</b> The Importance of Brands <b>Text B:</b> Keys to Creating Brands People Love
<b>9</b> Leadership	<b>Text A:</b> Peter Drucker's Model for Effective Leadership <b>Text B:</b> Nando's
<b>10</b> Globalization and Free Trade	<b>Text A:</b> Globalization and Free Trade Are Not Enemies <b>Text B:</b> Global Trade, When Done Fairly, Can Be a Positive Force
Glossary	
References	



VIEWING	SPEAKING	WRITING
Prediction	Analyzing your audience	Macro structure: Choosing a topic Micro skills: Searching for information
Finding major points	Having clear objectives	Macro structure: Shaping an essay; Writing an outline Micro skills: Writing a good research question
Listening for details	Having a clear structure and a sense of timing	Macro structure: Writing an introduction Micro skills: Thesis statement
Note-taking forms	Introduction	Macro structure: Body: Argumentation (1) Micro skills: Definition
Recognizing connectives	Body: Linking the points	Macro structure: Body: Argumentation (2) Micro skills: Supporting evidence
Dealing with unfamiliar words	Body: Making an argument	Macro structure: Body: Exposition (1) Micro skills: Quoting and paraphrasing; Marking the cited sources
Listening for stressed words	Body: Making a counterargument	Macro structure: Body: Exposition (2) Micro skills: Hedging
Recognizing digressions	Conclusion	Macro structure: Conclusion Micro skills: Summarizing
Recognizing filler words	Visual aids	Macro structure: Writing your references list Micro skills: Coherence
Listening for contrasting ideas	Rehearsal and delivery	Macro structure: Proofreading Micro skills: Achieving a formal style





## UNIT

# 3

### Reading

**Text A:** How New Retail Can Help Take the Offline World Online

**Text B:** What's the Future of Retail Buying?

### Viewing

Listening for details

### Speaking

Having a clear structure and a sense of timing

### Writing

**Macro structure:** Writing an introduction

**Micro skills:** Thesis statement

# New Retail

The advent of online shopping has impacted the traditional retail industry. It presents a variety of opportunities for the business world to adapt to the new needs of increasingly sophisticated and demanding consumers today. However, business innovation never stops. A new and transformative retail model, New Retail, has come into existence. It combines the best of offline and online retail into an integral whole. In this unit, you will learn about New Retail and the future of the retail industry.



## READING

### Text A

#### Lead-in

**Task** Work in groups of 4-5 and discuss the following questions.

- 1 What do you think are the strengths and weaknesses of the traditional physical retail?
- 2 What do you think are the strengths and weaknesses of the online retail?
- 3 Do you have any suggestions for overcoming the weaknesses of the traditional physical retail and online retail that you have mentioned?

Now read Text A to see how New Retail eliminates the distinction between offline and online shopping.

## How New Retail<sup>1</sup> Can Help Take the Offline World Online<sup>2</sup>

*David Lloyd*

- 1 Talk about the decline of the UK High Street<sup>3</sup> is rife, and it's easy to think that the future of retail is exclusively about the rise of e-commerce. But the truth is that it doesn't have to be a case of either online or offline, it's more a question of how the established world of physical stores can best be combined with the world of e-commerce and technology to create seamless, super-convenient and fun ways to shop.
- 2 The most impressive demonstration of the power of New Retail to date was at this year<sup>4</sup>'s 11.11 Global Shopping Festival<sup>5</sup>. Now the biggest single shopping event in the world by a substantial margin, this

<sup>1</sup> **New Retail**: a term originated by Jack Ma, founder of Alibaba Group. It refers to a transformative retail model that combines online and offline commerce. 新零售

<sup>2</sup> The text was retrieved on Jan. 30, 2018 from <http://internetretailing.net>.

<sup>3</sup> **High Street**: a metonym (转喻词) for the generic name of the primary business street of towns or cities, especially in the United Kingdom (英国市镇中商业区的) 主要商业街道

<sup>4</sup> **this year**: it refers to the 11.11 Global Shopping Festival in the year 2017.

<sup>5</sup> **11.11 Global Shopping Festival**: a 24-hour online retail sale, which starts Nov. 11 at midnight China Standard Time every year since 2009. It was originally launched by Alibaba Group, and now is joined by major online retailers in China. 双十一购物狂欢节



year's event not only generated record-breaking revenues of \$25.4 billion, but crucially enabled the brands taking part to engage with their customers in many different innovative and immersive ways that help to build their brands, too.

- 3 Across the 24 hours of 11.11, China's burgeoning 300 million strong middle class took to their smartphones and made 1.5 billion payment transactions, up 41 per cent from last year, buying everything from shoes and lipsticks to electronics, fashion and household goods.
- 4 Traditional retailers with substantial presence on the high street here in the UK can be forgiven for feeling a little despondent in the face of such mind-boggling numbers. But should they? A closer look at the success of 11.11 and the principles of New Retail that underpin it shows that there are real opportunities for all retailers to attract new customers, as well as increasing the spend of existing ones through blending online and offline channels more effectively.

### **New Retail defined**

- 5 New Retail is Alibaba's strategy to redefine commerce by enabling seamless engagement between the online and offline worlds. There are two key aspects to New Retail. First, working with offline

merchants to help digitally transform their businesses so that they can provide a more tailored shopping experience for their customers and second, how we respond to Chinese consumers who see shopping as a social activity and ultimately a form of entertainment.

- 6 At this year's 11.11 Global Shopping Festival around 100,000 'smart stores'<sup>6</sup> helped merchants to deliver that bespoke shopping service in 334 cities across China, and the opening of 60 pop-up stores<sup>7</sup> in 52 malls enabled international brands to curate consumer experiences specific to their brands and products.
- 7 Smart stores help brands to use technology to deliver more personalised and interactive shopping experiences. For example, in certain stores if a product is not in stock shoppers can browse a wider range on electronic 'cloud shelves'. These shelves automatically recognise when an item has been picked up and provide information about it on an adjacent screen. Customers can then buy the product there and then through their smartphone, meaning they don't have any bags to carry as they continue shopping in the mall.

### **Make the offline, online ...**

- 8 One of the biggest advantages of online vs offline has conventionally been the

---

<sup>6</sup> **smart store**: a retail store that combines both online and offline channels to provide more personalized and interactive shopping experiences to customers 智能商店

<sup>7</sup> **pop-up store**: a store that opens suddenly and usually exists for a short time 快闪店; 游击概念店



ability to mine the pools of data generated by e-commerce, to target offers and new product suggestions.

9 This is one of the biggest opportunities for offline retailers, and also an area in which there is a lot of exciting technological innovation. Two examples of bringing online tech into the offline store are the virtual changing room and the magic mirror. The magic mirror uses augmented reality technology<sup>8</sup> to help users test out a whole range of lipstick and eye makeup combinations, on screen, to find the ones they like the best. It's 'try before you buy' taken to a whole new level, and it's being trialled by L'Oreal at a number of locations in China.

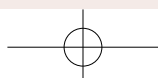
10 The virtual changing room does what it says on the tin, putting a photo of the customer on a large in-store screen and allowing them to 'try on' multiple different outfits — and even hairstyles to match — in an instant. All without the hassle of having to get changed half a dozen times. Exciting and innovative, these new technologies are both fun and functional — making the most of the in-store experience as well as helping shoppers to buy.

11 Among Alibaba's most high-profile recent initiatives in China are its Hema<sup>9</sup> supermarkets. Hema has digitalised the entire store providing consumers with a 3-in-1 retail experience that encompasses



8 **augmented reality technology**: the technology that adds information to a view of a real-world environment  
扩增实境技术

9 **Hema**: a Chinese fresh items supermarket chain owned by Alibaba Group 盒马鲜生







all modes and desires of modern urban shoppers including technology-driven fulfilment of online delivery, seamless in-store purchases and in-store consumption. Consumers can not only make orders online, but can scan every product in store to find information about it. In turn, Alibaba can leverage consumer data, including purchasing habits and history and store visits to provide a more personal experience to each consumer.

### Make it mobile.

12 Just like their Chinese counterparts, British consumers love their mobile phones, and increasingly want to be able to use them to manage all aspects of their lives. A good example of how we drive mobile engagement was the 'See Now, Buy Now'<sup>10</sup> fashion show which kicked off this year's 11.11 season. Viewing the show on TV or mobile phone, shoppers could buy the clothes they saw on the catwalk instantly, on screen. Payment was via Alipay<sup>11</sup> and fulfilment via our Tmall<sup>12</sup> platform. It was a great way of capturing the energy of the moment and converting it to sales.

### Make it fun.

13 Gamification is a buzzword across multiple industries right now, and retail is no exception. Giving consumers games to play creates terrific engagement for brands and

retailers alike. Competing with friends to win vouchers, for example, taps into social media trends and turns shopping into a shared experience. Alibaba's 'Catch the Cat' game goes one step further: Thanks to augmented reality technology, users chase the Tmall cat into stores, restaurants and cafes hoping to catch it and win vouchers to spend there. Chinese consumers see shopping as a form of entertainment, a trend which is also becoming increasingly evident in the UK. For example, we saw Westfield Shopping Centre<sup>13</sup> use virtual reality last year to show off the latest seasonal fashion trends, giving potential shoppers the option to customize designs to their taste.

14 All of this goes to show that for UK retailers with the foresight to get on board, the seamless offline / online world of New Retail has a great deal to offer in terms of giving the 21st-century, mobile-loving shopper the immersive, cross-channel experience they desire and will soon come to expect. 11.11 is a window into the next era of retail, where the old boundaries between 'real' and 'virtual' are breaking down. It's a transformative business model that is being invented in China and exported to the rest of the world.

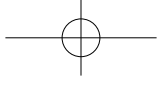
(1102 words)

10 See Now, Buy Now: 即看即买

11 Alipay: a third-party mobile and online payment platform operated in China by Alibaba Group 支付宝

12 Tmall: an online retail platform operated in China by Alibaba Group 天猫

13 Westfield Shopping Centre: 威斯菲尔德购物中心 (伦敦)



## New words and expressions

**rife** /raɪf/ *a.* (not before noun) (especially of sth. undesirable) of common occurrence; widespread (常指令人不悦的事物) 普遍的, 盛行的

**exclusively** /ɪk'skluːsɪvli/ *ad.* only 仅仅; 唯独

**seamless** /'siːmləs/ *a.* smooth and continuous, with no apparent gaps or spaces between one part and the next 流畅的; 浑然一体的

**margin** /'mɑːdʒɪn/ *n.* the profit made on a product or service 利润

**revenue** /'revə,njuː/ *n.* the money that is received by a business, usually from selling goods or services 收入; 收益

**crucially** /'kruːʃli/ *ad.* with decisive or vital importance 至关重要地; 关键性地

**immersive** /ɪ'mɜːsɪv/ *a.* providing, involving, or characterized by deep absorption in sth. 沉浸式的

**burgeoning** /'bɜːdʒ(ə)nɪŋ/ *a.* (*fm.*) growing or developing quickly 急速增长的

**lipstick** /'lɪp,stɪk/ *n.* 唇膏; 口红

**despondent** /dɪ'spɒndənt/ *a.* extremely unhappy and without hope 沮丧的; 绝望的

**mind-boggling** /'maɪnd,bɒɡlɪŋ/ *a.* (*fm.*) extremely surprising and difficult to understand or imagine 令人难以置信的; 令人难以想象的

**underpin** /,ʌndə'pɪn/ *vt.* (underpinned, underpinning) give strength or support to sth. and help it succeed 巩固; 支持

**redefine** /,rɪːdɪ'faɪn/ *vt.* define again or differently 重新界定; 重新确定; 重新说明

**tailored** /'teɪləd/ *a.* specially made or done for sb.'s particular need or situation 根据特别需要的; 专门的

**bespoke** /brɪ'spəʊk/ *a.* specially made for a particular customer 定制的; 定做的

**curate** /,kjʊ'reɪt/ *vt.* care for or manage sth. 照顾; 管理

**personalised** /'pɜːsnəlaɪzd/ *a.* designed or changed so that sth. is suitable for a particular

person 个性化的; 符合个人特定需求的

**adjacent** /ə'dʒeɪsnt/ *a.* next to or near sth. 邻近的; 与……毗连的

**conventionally** /kən'venʃn(ə)li/ *ad.* in a way that has been used for a long time and is considered the usual type 传统地; 常规地

**augmented** /ɔːg'mentɪd/ *a.* (*fm.*) having been made greater in value, amount, or effectiveness 加强的; 提高的

**test out** try sth. to find out how well it works or to find out more information about it 试验; 检验

**does what it says on the tin** (*fm.*) does exactly what it claims or is supposed to do 说到做到; 名副其实

**outfit** /'aʊtfɪt/ *n.* a set of clothes worn together, especially for a special occasion (尤指在特殊场合穿的) 全套服装

**hairstyle** /'heə,stɑɪl/ *n.* the style in which sb.'s hair has been cut or shaped 发型; 发式

**hassle** /'hæsl/ *n.* (*fm.*) sth. that is annoying, because it causes problems or is difficult to do 麻烦

**encompass** /ɪn'kʌmpəs/ *vt.* (*fm.*) include a wide range of ideas, subjects, etc. 包含; 包括

**leverage** /'liːvərɪdʒ/ *vt.* use sth. to maximum advantage 充分利用

**kick off** (*fm.*) start 开始 (活动、会议、讨论等)

**catwalk** /'kæt,wɔːk/ *n.* (时装表演时模特走的) T形台

**gamification** /,ɡeɪmɪfɪ'keɪʃn/ *n.* the application of game-design elements and game principles in non-game contexts 游戏化

**buzzword** /'bʌz,wɜːd/ *n.* a word or phrase from one special area of knowledge that has become fashionable and popular 时髦术语; 流行行话

**voucher** /'vaʊtʃə/ *n.* 打折优惠券; 代金券

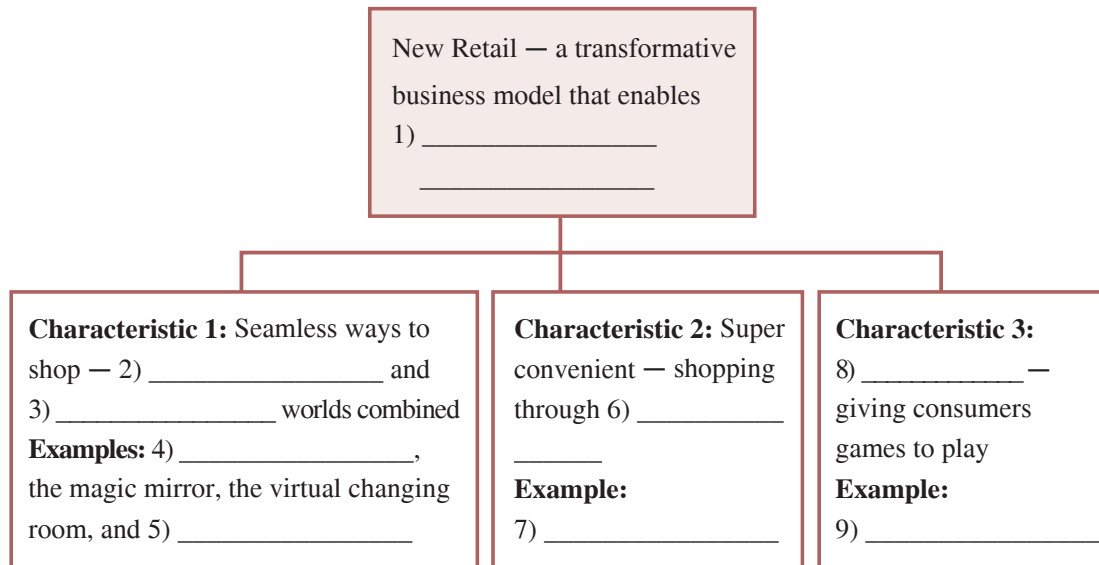
**customize** /'kʌstəmaɪz/ *vt.* modify sth. to suit a particular individual or task (为更适合需要或按特别规格) 改制, 订做, 订制; 用户化



## Critical reading and thinking

### Task 1 / Overview

The following diagram shows the key points of the text: definition of New Retail and its three characteristics. Read the text and complete the following diagram.



### Task 2 / Points for discussion

Work in groups of 4-5 and discuss the following questions.

- 1 What is the role of information technology in New Retail?
- 2 Why does the combination of online and offline retail better engage shoppers?

## Language building-up

### Task 1 / Specialized vocabulary

1 Translate the following expressions from English into Chinese or vice versa.

- |                                 |  |
|---------------------------------|--|
| 1 New Retail                    |  |
| 2 physical store                |  |
| 3 online and offline channels   |  |
| 4 shopping experience           |  |
| 5 transformative business model |  |
| 6 利润                            |  |
| 7 收入; 收益                        |  |
| 8 店内体验                          |  |
| 9 有现货的; 有库存的                    |  |
| 10 付款业务                         |  |



**2** Complete the following passage with the words or expressions from Exercise 1. Change the form where necessary.

New Retail is a 1) \_\_\_\_\_ that bridges e-commerce, physical retail, and logistics in order to improve the efficiency of selling and buying, as well as improving customers' 2) \_\_\_\_\_. China is leading this revolution thanks to its strong consumer base, increasing purchasing power, and the widespread use of mobile 3) \_\_\_\_\_.

Big Data stands at the core of New Retail. Data on consumers' preferences, sales, and 4) \_\_\_\_\_ enables efficient delivery to consumers and reduces surplus inventory — two major challenges for retail. The integration of 5) \_\_\_\_\_ and logistics creates an omni-channel shopping experience, expanding the consumer base and increasing 6) \_\_\_\_\_.

The New Retail model poses an existential question to traditional retail players. The most important thing to keep in mind is to understand what motivates consumers to visit 7) \_\_\_\_\_ and buy. Retailers can try to diversify their products and utilize physical and digital assets to meet customers' changing needs.

**Task 2 / Academic vocabulary**

Complete the following sentences with the words from the box. Change the form where necessary.

decline	interactive	data	demonstration	generate
innovative	principle	initiative	transform	ultimately

- The infrastructure project is a key part of China's Belt and Road \_\_\_\_\_.
- The new rules were part of a set of \_\_\_\_\_ Google announced relating to the use of artificial intelligence.
- Over the past 30 years, sharp \_\_\_\_\_ in communication and transportation costs and the reduction of trade barriers have reshaped the global economy.
- The average hourly wage paid to retail workers dropped to \$18.58 in June, from \$18.65 a month earlier, according to \_\_\_\_\_ from the US.
- Many workers want to join the company, which is widely considered one of the most \_\_\_\_\_ and exciting tech firms.



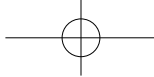
- 6 The emerging discipline of service science supported research undertaken to understand how technological advances rapidly \_\_\_\_\_ consumer roles.
- 7 There are many smartphone and tablet apps that offer a new, dynamic and \_\_\_\_\_ way to learn to read, starting from the basics of letter shapes and sounds.
- 8 The store is intended to serve as a work-training site, and Hogg is planning cooking \_\_\_\_\_ to teach shoppers how to eat better.
- 9 Many users of the technology say it \_\_\_\_\_ saves them time and money by improving efficiency and reducing accidents.
- 10 Unlike other automakers, Tesla doesn't \_\_\_\_\_ revenue simply by making cars.

### Task 3 / Collocations

Complete the following sentences with the expressions from the box. Change the form where necessary.

be combined with	leverage data	build brands	in the face of
specific to	in terms of	engage with	

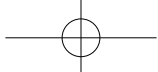
- 1 The company needs to take actions \_\_\_\_\_ the new challenge — dedication to advanced analytics may require changing management styles and human resources policies.
- 2 Global strategists need to go beyond such traditional questions as which markets are “closest” to them \_\_\_\_\_ institutions, level of development and culture.
- 3 Yelp, the reviews site for local businesses, is a common place for customers to talk about their experiences, and business owners often \_\_\_\_\_ people there.
- 4 By the acquisition of IBM's PC division in 2005, Lenovo Group's assets \_\_\_\_\_ a new set of capabilities so as to improve the company's advantage in international markets.
- 5 Marketing departments \_\_\_\_\_ on customer behavior and what competitors are doing.
- 6 Social networks and media are not simply promotional tools for organizations to attempt to \_\_\_\_\_.
- 7 While a company's home-developed capabilities allowed it to enter and survive in the foreign market, its subsequent efforts frequently require the development of capabilities \_\_\_\_\_ the new host country.



#### Task 4 / Formal English

The following sentences are taken from Text A. Replace the underlined formal expressions with less formal ones.

- \_\_\_\_\_ 1 Talk about the decline of the UK High Street is rife, and it's easy to think that the future of retail is exclusively about the rise of e-commerce. (Para. 1)
- \_\_\_\_\_ 2 Now the biggest single shopping event in the world by a substantial margin, this year's event not only generated record-breaking revenues of \$25.4 billion, but crucially enabled the brands taking part to engage with their customers in many different innovative and immersive ways that help to build their brands, too. (Para. 2)
- \_\_\_\_\_ 3 Across the 24 hours of 11.11, China's burgeoning 300 million strong middle class took to their smartphones and made 1.5 billion payment transactions ... (Para. 3)
- \_\_\_\_\_ 4 A closer look at the success of 11.11 and the principles of New Retail that underpin it shows that there are real opportunities for all retailers to attract new customers ... (Para. 4)
- \_\_\_\_\_ 5 At this year's 11.11 Global Shopping Festival around 100,000 'smart stores' helped merchants to deliver that bespoke shopping service in 334 cities across China, and the opening of 60 pop-up stores in 52 malls enabled international brands to curate consumer experiences specific to their brands and products. (Para. 6)
- \_\_\_\_\_ 6 Hema has digitalised the entire store providing consumers with a 3-in-1 retail experience that encompasses all modes and desires of modern urban shoppers including technology-driven fulfilment of online delivery, seamless in-store purchases and in-store consumption. (Para. 11)



## Text B

As the retail landscape is dramatically changing, how can traditional retailers avoid becoming obsolete? Read Text B to look for insightful suggestions by Dr. Mike Walden.

# What's the Future of Retail Buying?<sup>1</sup>

*Mike Walden*

- 1 As 2018 kicks off, there's good news and bad news for retail sellers. The good news is that consumers opened their pockets wider for the Christmas holiday buying season than at any time in the last decade. Aggregate retail spending at the end of 2017 is expected to be up 4 percent to 5 percent when all the receipts are in.
- 2 For the bad news, three items caught my eye showing the continuing struggle of some retailers. Sears<sup>2</sup> — once the leading retailer in the country — announced it was closing more than 100 stores nationwide. In my hometown of Cincinnati<sup>3</sup>, the downtown Macy's store said it was shutting down. And a *Wall Street Journal*<sup>4</sup> article at the end of the year highlighted the plight of many small towns in North Carolina<sup>5</sup> that are without typical consumer services, like banks.
- 3 Of course, one factor behind these changes is the different way people now shop. When I was growing up in the 1950s and 1960s, people had to go to a store to buy anything. Even home delivery<sup>6</sup> was rare. Cities, towns and intersections were cluttered with retailers vying for consumers' business.
- 4 That all began to change when the Internet was perfected for mass usage beginning in the 1990s. Online buying became possible and has been growing ever since. Although cyber-buying still takes a back seat to purchases at physical stores — sometimes referred to as "brick-and-mortar stores"<sup>7</sup> — the click-and-buy technique has tripled in use in just the last 10 years. If this trend continues, cyber-buying will be the way most people shop in just a few decades.

<sup>1</sup> The text was retrieved on Feb. 25, 2018 from <http://www.morganton.com>.

<sup>2</sup> Sears: 西尔斯 (美国传统百货连锁公司)

<sup>3</sup> Cincinnati: 辛辛那提 (美国俄亥俄州城市)

<sup>4</sup> *The Wall Street Journal*: a US business-focused, international daily newspaper based in New York City 《华尔街日报》

<sup>5</sup> North Carolina: 美国北卡罗来纳州

<sup>6</sup> home delivery: the service of transporting goods from stores to customers' home 送货上门

<sup>7</sup> brick-and-mortar store: 实体商店



- 5 Traditional brick-and-mortar retailers have been watching and know they have to change in order to survive. It's just that some can't change fast enough to stop the bleeding from their bottom line. The only option — other than throwing in the towel — is to shut down weaker stores and undertake a remake with their stronger outlets.
- 6 Still, I think several well-known national retailers may call it quits in the next few years. This may actually help the remaining retailers survive as there now would be fewer of them to compete in the marketplace.
- 7 But what do the brick-and-mortar retailers have to do to survive the emergence of online buying? First, they have to embrace it, and many have. Numerous traditional retailers already have an active online buying alternative. They offer store pickup<sup>8</sup> or home delivery. Plus — and this is becoming very important for cyber-buying — the retailers make it easy to return purchases directly to their stores.
- 8 But don't expect cyber-sellers to stand idly by. Many already offer free returns<sup>9</sup>, while others have — or plan to have — physical locations for quick take-backs.
- 9 Yet there are two advantages traditional retailers will try to exploit in their ongoing showdown with the cyber giants. One is personal service. Even though cyber-
- sellers have developed several ways to personalize purchases and give attention to individual tastes, sometimes there's no substitute for seeing in person a product and receiving immediate reactions and suggestions from a trained salesperson.
- 10 The other advantage is physical convenience. Cyber-buying is convenient as a way to purchase, but not as a way to inspect a product prior to buying. Traditional brick-and-mortar stores realize this, which is a big reason why residential neighborhoods of the future might be interspersed with stores, shops, restaurants and entertainment venues. Young households — the millennials<sup>10</sup> — like this kind of living, as do the rapidly-retiring, empty-nester baby boomers<sup>11</sup>. If you put these two groups together, you have the majority of buyers in the country.
- 11 So the future of traditional retail might be a return to the past. Instead of driving to a large grouping of stores at a mall or shopping center, retail stores will be within walking distance of people's homes.
- 12 But will traditional retailers be in rural areas, many of which are struggling to keep people as well as stores? All the dynamics in the economy favor urban regions over rural communities, and futurists see little to change this in the coming decades.

8 **store pickup**: the service that customers collect goods from a store 店内提货; 到店取货

9 **free return**: the act of returning a product without extra charge 免费退货

10 **millennials**: the generation born between the early 1980s and the early 2000s, generally characterized by an increased use of and familiarity with communications, media, and digital technologies 千禧一代

11 **baby boomer**: sb. born during a period when a lot of babies were born, especially between 1946 and 1964 in the US (尤指美国1946至1964年间的) 生育高峰期出生的人





13 It is therefore somewhat ironic that cyber-buying, as well as cyber-banking and maybe eventually cyber-health care, may ultimately be more important in rural areas than in urban ones. It may be that as we look back from future years, it will be the Internet and Internet linkages that kept rural regions served, financed, healthy and viable.

14 Of course, this is all speculation based on trends, challenges and opportunities I see today. Some game-changing

technology — like artificial intelligence or virtualization — could change everything about retail buying. Indeed, they could change everything about everything.

15 Yet for now, there's a real heavyweight championship on the line between traditional retailers in one corner and upstart cyber retailers in the other. Let's just hope that when the match is over, the judges will decide that we buyers are the winners.

(803 words)

## New words and expressions

**aggregate** /'ægrɪgət/ *a.* (only before noun) total 总数的; 总计的

**plight** /plaɪt/ *n.* (usually sing.) a difficult and sad situation 困境; 苦境

**intersection** /ɪntə'sekʃn/ *n.* a place where two or more roads, lines, etc. meet or cross each other 十字路口; 交叉路口

**clutter** /'klʌtə/ *vt.* fill a place with too many things so that it is untidy 凌乱地塞满; 乱堆放

**vie** /vaɪ/ *vi.* (vied, vying) compete strongly with sb. to obtain or achieve sth. 激烈竞争; 争夺

**take a back seat** take or be given a less important position or role 居于次要位置

**mortar** /'mɔ:tə/ *n.* a mixture of sand, water, lime and cement used in building for holding bricks and stones together 灰泥; 砂浆

**throw in the towel** (*informal*) admit defeat 认输; 承认失败

**remake** /'ri:meɪk/ *n.* the act of making again or anew 修改; 改造

**call it quits** (*informal*) decide to stop doing sth. 决定停止

**marketplace** /'mɑ:kɪt,pleɪs/ *n.* the arena of commercial dealings; a set of trading conditions or the business environment 商界; 贸易界; 市场

**embrace** /ɪm'breɪs/ *vt.* (*formal*) eagerly accept an idea, a proposal, a set of beliefs, etc. 欣然接受; 乐意采纳

**showdown** /'ʃəʊ,daʊn/ *n.* (usually sing.) an argument, a fight or a test that will settle a dispute 最后的较量; 一决雌雄

**personalize** /'pɜ:snəlaɪz/ *vt.* design or produce sth. to meet sb.'s individual requirements 为个人特制 (或专设)

**neighborhood** /'neɪbə,hʊd/ *n.* a district or an area of a town 街区; 居住点

**intersperse** /,ɪntə'spɜ:s/ *vt.* (be interspersed with sth.) put sth. in sth. else or among or between other things 散布; 散置

**venue** /'venju:/ *n.* the place where a public event or meeting happens 活动场地

**futurist** /'fju:tʃərɪst/ *n.* sb. who studies the future and says what they think life will be like 未来学家



**ironic** /aɪˈrɒnɪk/ *a.* (of a situation) strange because it is very different from what you would expect (因出乎意料而) 奇怪的

**viable** /ˈvaɪəbəl/ *a.* capable of working successfully; feasible 可望成功的; 切实可行的

**virtualization** /ˌvɜːtʃʊəlɪˈzeɪʃn/ *n.* the process of being made, done, seen, etc. on the

Internet or on a computer, rather than in the real world (通过电脑或者网络) 虚拟化

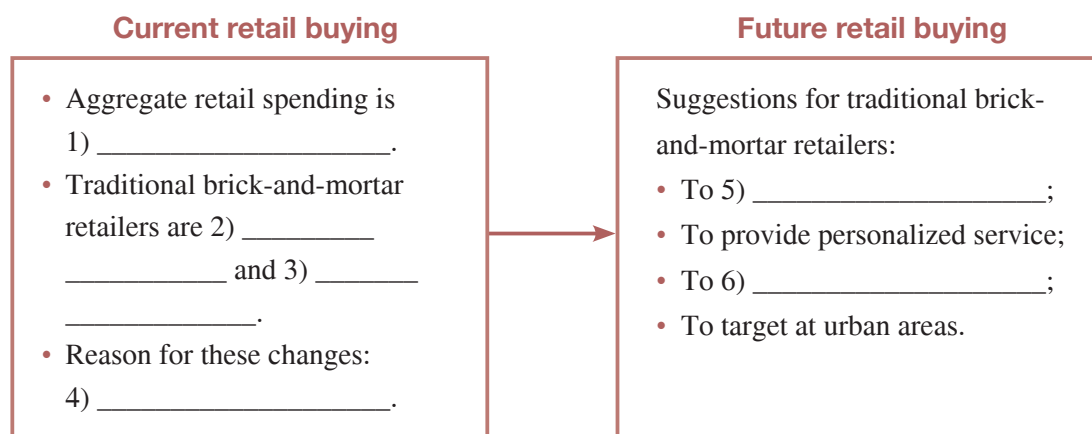
**heavyweight** /ˈheviˌweɪt/ *a.* serious, important, or influential 重大的; 重要的; 有影响的

**upstart** /ˈʌpˌstɑːt/ *a.* (of a company) quickly becoming very successful (公司) 突然发迹的, 暴发的

## Critical reading and thinking

### Task / Overview

Read the text and complete the following diagram.



## Language building-up

### Task 1 / Academic vocabulary

Complete the following sentences with the words from the box. Change the form where necessary.

aggregate	technique	survive	undertake	emergence	exploit
ongoing	substitute	reaction	inspect	dynamics	

- 1 In a digital environment, the interaction and responsiveness operate very differently from in the past, as illustrated with the \_\_\_\_\_ of the Uber taxi app and a new business model.
- 2 They hope that the new cost control measures will reduce the \_\_\_\_\_ cost of health care in America over time.



- 3 To create and sustain a global competitive advantage, companies need a systematic approach to \_\_\_\_\_, renewing and enhancing their core capabilities.
- 4 The private investment funds use sophisticated \_\_\_\_\_ to try to achieve higher returns than the stock market.
- 5 The truth is, nobody really knows what to spend on marketing because every industry is different, every company unique, and competitive \_\_\_\_\_ are constantly shifting.
- 6 One critical aspect of building strong brands is the ability of the firm to devise \_\_\_\_\_ effective marketing communication strategies that ensure the market sees and hears the brand.
- 7 Brick-and-mortar stores struggle to \_\_\_\_\_ in the United States because of online competition.
- 8 Every entrepreneur knows there's no \_\_\_\_\_ for hard work and dedication.
- 9 We observed a positive market \_\_\_\_\_ to the announcements of relocations involving corporate headquarters and plants.
- 10 There are many good reasons to \_\_\_\_\_ corporate tax reform this year.
- 11 The store ensures that goods are \_\_\_\_\_ before home delivery.

## Task 2 / Collocations

Complete the following sentences by translating the Chinese in brackets into English, using the given words in proper forms and collocations.

- 1 Since the firm does not observe its competitors' actions \_\_\_\_\_ (在……前面的; prior) choosing its own action, it makes decisions based on its expectations.
- 2 In today's knowledge-based economy, managers need to redefine their roles, rather than \_\_\_\_\_ (袖手旁观; stand) when several decisions need to be coordinated.
- 3 It is difficult to find \_\_\_\_\_ (对……的代替物; substitute) convenience stores in this residential neighborhood.
- 4 The financial report \_\_\_\_\_ (堆砌; clutter) too many diagrams.
- 5 As regards supermarket pricing strategies, the rich \_\_\_\_\_ promotional pricing \_\_\_\_\_ everyday low pricing. (比起……较喜欢……; favor)
- 6 Settlement with the polluting coke plant offers complex resolution to simple demand, that is, to fix it or \_\_\_\_\_ (关闭; shut).
- 7 In this article, the suggestions for competing with ordinary resources \_\_\_\_\_ \_\_\_\_\_ (点缀, 散布; intersperse) successful cases in the business world.
- 8 The question under what circumstances companies should involve customers in pricing decisions has \_\_\_\_\_ (引起经理的注意; catch).



## Researching

**Task** Work in groups of 4-5 to conduct a case study of a retailer that adopts the New Retail model. The following questions may be helpful for your analysis.

- 1 How does the retailer combine online and offline buying?
- 2 How does the retailer meet the needs and desires of modern urban shoppers? (For example, make it fun and make it mobile)
- 3 What kind of personalized shopping experiences does the retailer provide?
- 4 What cutting-edge technology does the retailer apply to its business? (For example, cloud, data analytics, AI, augmented reality, and virtual reality)
- 5 What kind of Big Data does the retailer leverage? (For example, data on consumers' preferences, shopping habits, and sales)
- 6 Is the New Retail model effective to expand the retailer's consumer base and increase its profitability?
- 7 Are there any problems arising from the New Retail model?
- 8 How can the retailer further enhance its business?

Now make a group presentation of your case study to the whole class.

## VIEWING

## Lecture

### Listening for details

Before listening for details, you should decide what specific types of detailed information you need from a lecture, such as concepts, theories, examples, or facts. Usually details in a lecture are closely related to major points of the lecture, serving as explanation, illustration, or supporting evidence. You can make a prediction for detailed information by preparing some "what," "how," "why" questions. While listening, focus your attention on the specific information that you expect, and do not get distracted by anything irrelevant. In this way, you can narrow down your search and get the details you need.



### Word bank

evolve /ɪ'vɒlv/ *vi.* 逐渐形成; 逐步发展

soar /sɔː/ *vi.* 急升; 猛增

aggregation /,ægrɪ'geɪʃn/ *n.* 汇集

glimpse /glɪmps/ *n.* 短暂的感受  
(或体验, 领会)

celebrity /sə'leɪbrəti/ *n.* 名人

spontaneity /,spɒntə'neɪəti/ *n.* 自发性; 心血来潮

apparel /ə'pærəl/ *n.* (商店出售的) 衣服, 服装

garment /'gɑ:mənt/ *n. (fml.)* (一件) 衣服

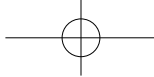
**Task 1** Watch Video Clip 1 of a lecture “How China is changing the future of shopping” and answer the following questions concerning important details.

- 1 What is the growing speed of e-commerce in China as compared with the United States?  
\_\_\_\_\_
- 2 How many consumers in China are buying on mobile phones every month?  
\_\_\_\_\_
- 3 How long did it take China to become a country of mobile commerce?  
\_\_\_\_\_
- 4 What are the two technology platforms that have largely driven the growth of e-commerce in China?  
\_\_\_\_\_

**Task 2** Watch Video Clip 2 of the lecture and complete the following sentences with the exact information you have heard.

- 1 Five years ago, in a fashion study, we found that on average, a Chinese consumer would be buying \_\_\_\_\_ pairs of shoes. This number \_\_\_\_\_ to reach about 25 pairs of shoes a year.
- 2 But really, for many of them, there was \_\_\_\_\_ to buy.
- 3 We have observed the same level of spontaneity in everything, from \_\_\_\_\_ shopping to buying \_\_\_\_\_.
- 4 A lot of the Chinese consumers are still very new in their middle-class or upper-middle-class lifestyles, with a strong desire to buy everything new, new \_\_\_\_\_, and new \_\_\_\_\_.
- 5 The owner of a fashion company told me that he's so frustrated because his customers keep complaining that his products are \_\_\_\_\_.
- 6 You've got to give your consumers exactly \_\_\_\_\_.
- 7 These companies, they collect real consumer feedback from mobile sites, from \_\_\_\_\_, and then their designers will translate this information into \_\_\_\_\_, and then send them to microstudios for production.





- 8 These microstudios are really key in this overall ecosystem, because they take \_\_\_\_\_, 30 garments at a time, and they can also make \_\_\_\_\_ pieces.
- 9 The fact that all these production designs are done locally, the whole process, from transporting to product on shelf or online sometimes takes only \_\_\_\_\_.
- 10 That is super fast, and that is highly responsive to \_\_\_\_\_ on the market.

## SPEAKING

## Presentation

### Having a clear structure and a sense of timing

Having analyzed your audience and had clear objectives, what you need to do next is to design a clear structure of your presentation and calculate the time your presentation will probably take. Make sure to:

- create a clear and logical structure which consists of a strong introduction, a body and a conclusion.
- have clear connections between the different parts or ideas with the proper use of linking words for signaling the beginning and completion of each part, as well as the transition in between.
- find out how long your talk should be and stick to it; if necessary, modify the content of your presentation to fit in with the time limit.

**Task** Work in groups of 4-5 to structure your group presentation of the case study done in Researching of this unit. Limit the time of the presentation within 15 minutes. The following steps may be helpful:

- 1 List the key points of your study and remove the irrelevant information.
- 2 Work out an introduction and a conclusion based on the key points.
- 3 Organize the introduction, body part (key points), and conclusion in a logical structure, following a clear flow of reasoning.
- 4 Check the coherence and cohesion of the complete presentation.
- 5 Rehearse the presentation and time how long it lasts; make minor amendments to its content if you need more than 15 minutes to finish it.



## Macro structure: Writing an introduction

The introduction is an important part in an academic essay. It provides readers with background information and presents the thesis statement of an essay.

An introduction usually starts broadly and ends narrowly. You need to catch readers' attention, get them prepared for the subject, set the stage for your essay, and put your topic in perspective. The following are some guidelines for writing an introduction:

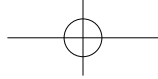
- Try to create an “eye-catching” opening sentence that can engage your audience. Remember first impressions are important.
- Establish the context of your essay topic by stating the general ideas or information with regard to the subject.
- Clearly write your thesis statement, that is, the sentence(s) that include(s) the main idea and / or the central position of your essay.

## Micro skills: Thesis statement

A thesis statement is an indispensable part of the introduction. It declares the main point or controlling idea of your entire essay. It answers the questions such as “What is the subject of this essay?” “What is the writer’s opinion on this subject?” “What is the writer’s purpose in this essay?” A thesis statement is often located at the end of the introduction part. And a good thesis statement only asserts one main idea.

## Language patterns

... has received much attention.  
... is an increasingly discussed subject concerning ...  
Reports of ... show the importance of ...  
... is currently regarded as a serious public concern.  
Central to the research about ... is the issue of ...  
The past decade has seen the remarkable growth of ...  
The discussion about ... has given prominence to ...



### Sample

Global competition is becoming tougher and more complicated than ever. Over the past 30 years, sharp declines in communication and transportation costs and the reduction of trade barriers have reshaped the global economy. Indeed, the global competitive landscape is becoming increasingly dynamic and complex, creating both new threats and new opportunities. Today, global strategists need to go beyond such traditional questions as which are the most attractive market for their company, and which markets are “closest” to them in terms of institutions, level of development and culture. They must sharpen their global strategies by focusing on how to exploit, enhance and renew or even transcend their home-based sources of advantage.

#### Source:

Lessard, D., Lucea, R., & Nives, L. (2013). Building your company’s capabilities through global expansion. *MIT Sloan Management Review*, 54(2), 61-67.

*Provide background information about the changing global competitive landscape.*

*Narrow down to the topic of the essay: companies’ global strategies in the new global competitive landscape.*

*Thesis statement: They must sharpen their global strategies by focusing on how to exploit, enhance and renew or even transcend their home-based sources of advantage.*

### Task 1 Analyze the functions of the following introductory paragraphs.

In 1776, Adam Smith described how an “invisible hand” guides companies as they strive for profits, and that hand leads them to decisions that benefit society. Smith’s insights led him to conclude that profit maximization is the right goal for a business and that the free enterprise system is best for society. But the world has changed since 1776. Firms today are much larger, they operate globally, they have thousands of employees, and they are owned by millions of stockholders. This makes us wonder if the “invisible hand” still provides reliable guidance. Should companies still try to maximize profits, or should they take a broader view and take more balanced actions designed to benefit customers, employees, suppliers, and society as a whole?





Chinese companies are opening up a new front in global competition. It centers on what we call accelerated innovation — that is, reengineering research and development and innovation processes to make new product development dramatically faster and less costly. What is distinctive about the strongest Chinese competitors is their capability to combine accelerated innovation with rapid scale-up to high volume at low cost, and to apply these techniques across a wide variety of traditional industries. We saw accelerated innovation being deployed in Chinese industries ranging from pharmaceuticals, telecommunications and information technology to medical and industrial equipment, consumer electronics and e-business. Although it may not impact companies that are consistently able to deliver breakthrough innovations, it presents real threats and opportunities to many mainstream competitors.

**Source:**

Williamson, P. J., & Yin, E. (2014). Accelerated innovation: Challenges from China. *MIT Sloan Management Review*, 55(4), 1-8.

**Task 2** Start writing the introduction part of your essay.



## Key terms for further study

3-in-1 retail experience	三合一零售体验
brick-and-mortar store	实体商店
cyber-buying	网购
free return	免费退货
home delivery	送货上门
in stock	有现货的；有库存的
in-store experience	店内体验
margin	利润
marketplace	市场
New Retail	新零售
online and offline channels	线上和线下渠道
payment transaction	付款业务
physical store	实体商店
pop-up store	快闪店；游击概念店
revenue	收入；收益
shopping experience	购物体验
store pickup	到店取货；店内提货
transformative business model	变革型商业模式