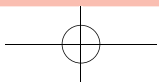


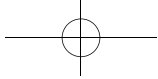
UNIT

1

Studying Business

The world of business surrounds us. It pays to learn more about this world. In this unit, Text A explains the four ways in which studying business can help a person; Text B gives us a new lens to look at an interesting business phenomenon — pricing at supermarkets; Text C presents to us the impact of social media on business.





Lead-in

Task / Quickly write down your answers to the following questions, and then share your ideas with your partner.

1 Why are you interested in studying business?

2 What do you think others study business for?

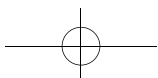
Now read Text A to see whether the reasons the author gives are the same as yours.

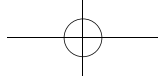
Your Future in the Changing World of Business¹

William M. Pride et al.



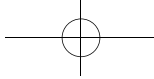
¹ This text is adapted from *Introduction to Business* (10th Edition, 2010), written by William M. Pride, Professor of Marketing at Texas A&M University, Robert J. Hughes, a specialist and professor in business administration, and Jack R. Kapoor, a professor of business and economics.





- 1 When faced with both economic problems and increasing competition not only from firms in the United States but also from international firms located in other parts of the world, employees and managers now began to ask the question: What do we do now? Although this is a fair question, it is difficult to answer. Certainly, for a college student taking business courses or a beginning employee just starting a career, the question is even more difficult to answer. And yet there are still opportunities out there for people who are willing to work hard, continue to learn, and possess the ability to adapt to change.
- 2 During a segment on the Oprah Winfrey² television show, Joe Dudley³, one of the world's most successful black business owners, gave the preceding advice to anyone who wants to succeed in business. And his advice is an excellent way to begin our discussion of what free enterprise⁴ is all about. What is so amazing about Dudley's success is that he started a manufacturing business in his own kitchen, with his wife and children serving as the new firm's only employees. He went on to develop his own line of hair-care products and to open a chain of beauty schools and beauty supply stores. Today, Mr. Dudley has built a multimillion-dollar empire and is president of Dudley Products, Inc. — one of the most successful minority-owned companies in the nation. Not only a successful business owner, he is also a winner of the Horatio Alger Award⁵ — an award given to outstanding individuals who have succeeded in the face of adversity. While many people would say that Joe Dudley was just lucky or happened to be in the right place at the right time, the truth is that he became a success because he had a dream and worked hard to turn his dream into a reality. Today, Dudley's vision is to see people succeed — to realize “the American Dream”. He would be the first to tell you that you have the same opportunities that he had. According to Mr. Dudley, “Success is a journey, not just a destination.”
- 3 Whether you want to obtain part-time employment to pay college and living expenses, begin your career as a full-time employee, or start a business, you must bring something to the table that makes you different from the next person. Employers and our capitalistic economic system are more demanding than ever before. Ask yourself:

- 2 **Oprah Winfrey:** (1954-) an American media proprietor, businesswoman, talk show host, actress, producer, and philanthropist, best-known for her self-titled, multi-award-winning talk show, which has become the highest-rated program of its kind in history and was nationally syndicated from 1986 to 2011. She is credited with creating a more intimate confessional form of media communication, or the so-called “tabloid talk show”. 奥普拉·温弗瑞
- 3 **Joe Dudley:** (1937-) an American businessman and hair care entrepreneur. When he was in the first grade, Dudley was mistakenly labeled as being mentally retarded. However, he persevered in his education until college graduation. Eventually he became president and CEO for Dudley Products, Inc., one of very few companies that sell hair and skin care products made specifically for African Americans. 乔·达德利
- 4 **free enterprise:** an economic system in which private businesses compete with each other without much government control 自由企业制度
- 5 **Horatio Alger Award:** an annual award that was bestowed by the Horatio Alger Association of Distinguished Americans on “outstanding individuals in our society who have succeeded in the face of adversity” and scholarships “to encourage young people to pursue their dreams with determination and perseverance” 霍雷肖·阿尔杰奖（又名“白手起家奖”）



What can I do that will make employers want to pay me a salary? What skills do I have that employers need? With these two questions in mind, we begin with another basic question: Why study business?

- 4 There are at least four quite compelling reasons.

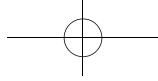
For help in choosing a career

- 5 What do you want to do with the rest of your life? Someplace, sometime, someone probably has asked you this same question. And like many people, you may find it a difficult question to answer. By studying business, you will be introduced to a wide array of employment opportunities. In private enterprises, these range from small, local businesses owned by one individual to large companies such as American Express⁶ and Marriott International⁷ that are owned by thousands of stockholders. There are also employment opportunities with federal, state, county, and local governments and with not-for-profit organizations such as the Red Cross⁸ and Save the Children⁹.
- 6 One thing to remember as you think about what your ideal career might be is that a person's choice of a career ultimately is just a reflection of what he or she values and holds most important. What will give one individual personal satisfaction may not satisfy another. What you choose to do with your life will be based on what you feel is most important. And the *you* is a very important part of that decision.

To be a successful employee

- 7 Deciding on the type of career you want is only the first step. To get a job in your chosen field and to be successful at it, you will have to develop a plan, or road map, that ensures that you have the skills and knowledge the job requires. You will be expected to have both the technical skills needed to accomplish a specific task and the ability to work well with many types of people in a culturally diverse work force. These skills, together with a working knowledge of the American business system and an appreciation for a culturally diverse workplace, can give you an inside edge when you are interviewing with a prospective employer.

- 6 **American Express:** an American multinational financial services corporation founded in 1850. One of the 30 components of the Dow Jones Industrial Average, the company is best-known for its credit card, charge card, and traveler's check business. 美国运通公司
- 7 **Marriott International:** a worldwide operator and franchisor of a broad portfolio of hotels and related lodging facilities. Today, Marriott International has nearly 3,700 properties and 18 brands in 72 countries and territories. 万豪国际集团
- 8 **Red Cross:** an international humanitarian organization that cares for the wounded, sick, and homeless in wartime, according to the terms of the Geneva Convention of 1864, and now also during and following natural disasters 红十字会
- 9 **Save the Children:** an internationally active non-governmental organization that enforces children's rights, provides relief and helps support children in developing countries. It was first established in the United Kingdom in 1919 in order to improve the lives of children through better education, health care, and economic opportunities, as well as providing emergency aid in natural disasters, war, and other conflicts. 救助儿童会



- 8 All the resources available at your college or university can help you to acquire the skills and knowledge you will need for a successful career. But don't underestimate your part in making your dream a reality. It will take hard work, dedication, perseverance, and time management to achieve your goals. Communication skills are also important. Today, most employers are looking for employees who can compose a business letter and get it in mailable form. They also want employees who can talk with customers and use e-mail to communicate with people within and outside the organization. Employers also will be interested in any work experience you may have had in cooperative work/school programs, during summer vacations, or in part-time jobs during the school year. These things can make a difference when it is time to apply for the job you really want.

To start your own business

- 9 Some people prefer to work for themselves, and they open their own businesses. To be successful, business owners must possess many of the same skills that successful employees have. And they must be willing to work hard and put in long hours.
- 10 It also helps if your small business can provide a product or service that customers want. For example, Mark Cuban started a small Internet company called Broadcast.com that provided hundreds of live and on-demand audio and video programs ranging from rap music to sporting events to business events over the Internet. And because Cuban's company met the needs of his customers, Broadcast.com was very successful. When Cuban sold Broadcast.com to Yahoo! Inc., he became a billionaire.
- 11 Unfortunately, many small-business firms fail; 70% of them fail within the first five years. Typical reasons for business failures include undercapitalization (not enough money), poor business location, poor customer service, unqualified or untrained employees, fraud, lack of a proper business plan¹⁰, and failure to seek outside professional help.

To become a better-informed consumer and investor

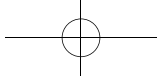
- 12 The world of business surrounds us. You cannot buy a home, a new Solstice convertible from the local Pontiac¹¹ dealer, a Black & Decker¹² sander at an ACE Hardware¹³ store,

10 **business plan:** a formal statement of a set of business goals, the reasons why they are believed attainable, and the plan for reaching those goals. It may also contain background information about the organization or team attempting to reach those goals. 经营规划; 创业计划

11 **Pontiac:** an automobile brand established in 1926 by General Motors, specializing in mainstream performance vehicles. Owing to financial problems and restructuring efforts, the brand was discontinued in 2009. The Pontiac Solstice is a small sports car introduced in 2004 well-known for its design. 庞蒂亚克

12 **Black & Decker:** an iconic global manufacturer of quality power tools and accessories hardware and home improvement products, and fastening systems. In 2010, Black & Decker merged with Stanley Works to become Stanley Black & Decker, and is now a wholly-owned subsidiary of that company. 百得公司

13 **ACE Hardware:** a hardware cooperative based in Oak Brook, Illinois, the U.S. ACE五金超市



a pair of jeans at Gap Inc.¹⁴, or a hot dog from a street vendor without entering a business transaction. Because you no doubt will engage in business transactions almost every day of your life, one very good reason for studying business is to become a more fully-informed consumer. Many people also rely on a basic understanding of business to help them to invest for the future. According to Julie Stav, Hispanic stockbroker-turned-author/radio personality, “Take \$25, add to it drive plus determination and then watch it multiply into an empire.” The author of *Get Your Share*, a *New York Times* bestseller, believes that it is important to learn the basics about the economy and business, stocks, mutual funds¹⁵, and other alternatives before investing your money. And while this is an obvious conclusion, just dreaming of being rich doesn't make it happen. In fact, like many facets of life, it takes planning and determination to establish the type of investment program that will help you to accomplish your financial goals.

- 13 Learning about business and how you can be involved as an employee, business owner, consumer, or investor can be fun! (1,298 words)

New words and expressions

adversity /əd'vɜːsɪti/ *n.* misfortune, hardship 逆境; 不幸

capitalistic /,kæpɪtəlɪstɪk/ *a.* of capitalism or capitalists 资本主义的; 资本家的; 资本主义者的

compelling /kəm'peliŋ/ *a.* strong and convincing 令人信服的

array /ə'reɪ/ *n.* a group of people or things, especially one that is large or impressive 大群; 大堆; 大量

stockholder /'stɒk,həʊldə/ *n.* sb. who owns stocks in a business 股东

work force all the people working or available to work, as in a nation, company, industry, or on a project 劳动力; 劳动大军

prospective /prə'spektɪv/ *a.* likely to become or be; potential 可能的; 潜在的

underestimate /,ʌndə'restɪmeɪt/ *vt.* form too low an opinion of 低估

dedication /,dedɪ'keɪʃən/ *n.* hard work or effort that sb. puts into a particular activity because they care about it a

lot 奉献; 热忱

perseverance /,pɜːsɪ'veɪərəns/ *n.* determination to keep trying to achieve sth. in spite of difficulties 坚忍; 坚持不懈

mailable /'meɪləbəl/ *a.* suitable for being mailed out 可邮寄的

cooperative /kəʊ'ɒpərətɪv/ *a.* made, done, or operated by people working together 合作完成的

on-demand /ɒn dɪ'mɑːnd/ *a.* upon request 按要求的

billionaire /,bɪljə'neə/ *n.* sb. who has more than a billion dollars or pounds 亿万富翁

undercapitalization /,ʌndə,kæpɪ'tlaɪ'zeɪʃən/ *n.* the condition of not having enough money to operate a business effectively 资本不足

convertible /kən'vɜːtɪbəl/ *n.* a car with a soft roof that you can fold back or remove 敞篷汽车

sander /'sændə/ *n.* an electric tool with

a rough surface that moves very quickly, used for making surfaces smooth, especially the surface of wood 打磨机

vendor /'vendə/ *n.* sb. who sells things, especially on the street 卖家; 摊贩

Hispanic /hɪ'spænik/ *a.* of, relating to, or being a person of Latin American descent living in the U.S. (美国的) 西班牙裔的, 讲西班牙语

stockbroker /'stɒk,broʊkə/ *n.* a person or organization whose job is to buy and sell shares, bonds, etc. for people 股票(或证券)经纪人(或经纪公司)

personality /,pɜːsə'nælɪti/ *n.* sb. who is very famous and often appears in the newspaper, on TV, etc., especially an entertainer or sports person 名人(尤指艺人或运动员)

facet /'fæsɪt/ *n.* one of the many parts of a problem, a situation, or a person's character, etc. (问题、情况、性格等的) 一个方面

- 14 **Gap Inc.:** a leading global specialty retailer offering clothing, accessories and personal care products. The company has five primary brands: Gap, Banana Republic, Old Navy, Piperlime and Athleta. 盖璞股份有限公司
- 15 **mutual fund:** a professionally managed type of collective investment scheme that pools money from many investors to buy stocks, bonds, short-term money market instruments, and/or other securities 共同基金

Critical reading and thinking

Task 1 / Overview

Theme sentences are usually found at the introductory part or the conclusion part of a piece of business writing. If not, try looking at the subheadings.

- 1 Scan Text A and write down the theme sentence you find below.

- 2 Identify the structure of Text A by completing the following table.

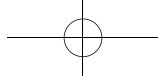
There are four types of people who may benefit from studying business.

Type of people	How they may benefit from studying business
1	
2	
3	
4	

Task 2 / Points for discussion

Work in pairs and discuss the following questions.

- 1 Employers and our capitalistic economic system are more demanding than ever before. Ask yourself: What can I do that will make employers want to pay me a salary? What skills do I have that employers need? (Para. 3)
What skills make you “employable”?
- 2 What are the skills that you can learn from university courses?
- 3 What are the skills that you need to learn outside the university?



Language building-up

Task 1 / Specialized vocabulary

Specialized vocabulary consists of the words and phrases used regularly in a given subject area. For example, you might read the following sentences in an article about ocean and life.

The ocean has a significant effect on the biosphere. Oceanic evaporation, as a phase of the water cycle, is the source of most rainfall.

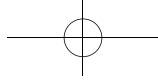
“Biosphere”, “oceanic evaporation”, “water cycle”, “rainfall” are all technical terms belonging to the field of ocean and life. To comprehend writings or talks about a specific subject, you must have a good command of the special terms relating to that subject.

1 Match the words and phrases in Column A with the definitions in Column B.

Column A	Column B
1 business plan	a a plan, a guide
2 customer service	b a collective investment tool
3 fraud	c the crime of deceiving people in order to gain something such as money or goods
4 mutual fund	d a business deal or action
5 on-demand	e upon request
6 road map	f all the people working or available to work
7 transaction	g a formal statement of business goals and means to reach those goals
8 undercapitalization	h the state of not having enough money to run a business
9 work force	i the provision of service to customers before, during and after a purchase

2 Complete the following sentences with the proper forms of words and phrases given in Column A.

- The bank's credit rating has been downgraded because of concerns about _____.
- Fees and expenses are an important consideration in selecting a(n) _____ because these charges lower your returns.



- 3 If you seek financing through a bank or an investor, you'd better come up with a compelling _____.
- 4 The bank charges a fixed rate for each _____.
- 5 This is why no research study, no matter how far back it extends, will ever fully prescribe an accurate _____ for businesses of the future.
- 6 Intelligent _____ products provide simpler, faster, and cheaper solutions for customers to lower cost.
- 7 He has been charged with tax _____.
- 8 Women now represent almost 50% of the _____.
- 9 When it comes to purchasing a new lap-top, _____ matters.

Task 2 / Signpost language

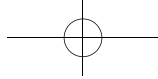
Subheadings

Subheadings enable readers to find detailed information quickly. Effective subheadings represent distinct aspects of a topic. They also give the reader an idea of how deeply a topic is covered.

Subheadings are usually marked out in a different font from the rest of the text. Or there is space inserted above and below them. They are either gerundial phrases, participle phrases, prepositional phrases or infinitive phrases.

There are four subheadings in this text. Copy them in the space provided below, and then tell what type of phrases they are.

Subheading	Type of phrases
1	
2	
3	
4	



Task 3 / Formal English

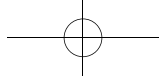
Academic writing follows certain rules of formality. The expressions we use when we are writing to friends are different from those in business writings. For the latter, formal words and expressions are preferred and colloquial ones are avoided. Here are a few examples:

- *The researchers identified the important properties.* (formal)
The researchers found out what the important things were. (informal)
- *Doctors have established a new method.* (formal)
Doctors have come up with a new method. (informal)

The following is excerpted from Text A. Replace the underlined formal words with less formal ones.

To get a job in your chosen field and to be successful at it, you will have to (1) develop a plan, or road map, that ensures that you have the skills and knowledge the job requires. You will be expected to have both the technical skills needed to (2) accomplish a specific task and the ability to work well with many types of people in (3) a culturally diverse work force. These skills, together with (4) a working knowledge of the American business system and (5) an appreciation for a culturally diverse workplace, can give you (6) an inside edge when you are interviewing with a prospective employer.

- (1) _____ (2) _____
- (3) _____
- (4) _____
- (5) _____ (6) _____



As is mentioned in Text A, one reason to study business is to become better-informed consumers. As consumers, how much do we know about price changes?



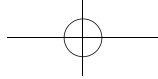
What Supermarkets Don't Want You to Know¹

Tim Harford



- ¹ Sale pricing is a very common pricing strategy at supermarkets. We're all so used to seeing a store-wide sale with hundreds of items reduced in price that we don't pause and ask ourselves why on earth shops do this. When you think hard about it, it becomes quite a puzzling way of setting prices. The effect of a sale is to lower the

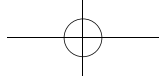
¹ This text is taken from *The Undercover Economist* (2006), written by Tim Harford, a British economist and senior columnist for the *Financial Times*.



average price a store charges. But why knock 30% off many of your prices twice a year, when you could knock 5% off year-round? Varying prices is a lot of hassle for stores because they need to change their labels and their advertising, so why does it make sense for them to go to the trouble of mixing things up?

- 2 One explanation is that sales are an effective form of self-targeting. If some customers shop around for a good deal and some customers do not, it's best for stores to have either high prices to prise cash from the loyal (or lazy) customers, or low prices to win business from the bargain hunters. Middle-of-the-road prices are no good: not high enough to exploit loyal customers, not low enough to attract the bargain-hunters. But that's not the end of the story, because if prices were stable, then surely even the most price-insensitive customers would learn where to get particular goods cheaply. So rather than stick to either high or low prices, shops jump between the two extremes.
- 3 One common situation is for two supermarkets to be competing for the same customers. As we've discussed, it's hard for one to be systematically more expensive than the other without losing a lot of business, so they will charge similar prices on average, but both will also mix up their prices. That way, both can distinguish the bargain hunters from those in need of specific products, like people shopping to pick up ingredients for a cook-book recipe they are making for a dinner party. Bargain-hunters will pick up whatever is on sale and make something of it. The dinner-party shoppers come to the supermarket to buy specific products and will be less sensitive to prices. The price-targeting strategy² only works because the supermarkets always vary the patterns of their special offers, and because it is too much trouble to go to both stores. If shoppers could reliably predict what was to be discounted, they could choose recipes ahead of time, and even choose the appropriate supermarket to pick up the ingredients wherever they're least expensive.
- 4 In fact, it is just as accurate, and more illuminating, to turn the "sale" on its head and view prices as premiums on the sale price rather than sale prices as discounts on the regular price. The random pattern of sales is also a random pattern of price increases — companies find it more profitable to increase prices (above the sale price) by a larger amount on an unpredictable basis than by a small amount in a predictable way. Customers find it troublesome to avoid unpredictable price increases — and may not even notice them for lower-value goods — but easy to avoid predictable ones.
- 5 Try to spot other odd mix-ups next time you're in the supermarket. Have you noticed that supermarkets often charge ten times as much for fresh chili peppers in a package as for loose fresh chilies? That's because the typical customer buys such small

2 **price-targeting strategy:** a strategy that charges price-insensitive customers higher prices and price-sensitive customers lower prices for the same product 区别定价战略



quantities that he doesn't think to check whether they cost 4p³ or 40p. Randomly tripling the price of a vegetable is a favorite trick: Customers who notice the markup just buy a different vegetable that week; customers who don't have self-targeted a whopping price rise.

- 6 I once spotted a particularly inspired trick while on a search for crisps. My favorite brand was available on the top shelf in salt and pepper flavor and on the bottom shelf, just a few feet away, in other flavors, all the same size. The top-shelf crisps cost 25% more, and customers who reached for the top shelf demonstrated that they hadn't made a price-comparison between two near-identical products in near-identical locations. They were more interested in snacking.
- 7 Admittedly, for some people the difference in flavors is important. Some will notice the higher price for salt and pepper flavor and, irritated, pay anyway. Others will prefer the different flavors and count themselves lucky that they have inexpensive tastes.
- 8 But this is an example of a universal truth about supermarkets: They are full of close (or not so close) substitutes⁴, some cheap, some expensive, and with a strong random element to the pricing. The random element is there so that only shoppers who are careful to notice, remember and compare prices will get the best bargains. If you want to outwit the supermarkets, simple observation is your best weapon. And if you can't be bothered to do that, you really don't need to save money. (816 words)

New words and expressions

pricing /'praɪsɪŋ/ *n.* the act of deciding the price of sth. that you sell 定价

hassle /'hæsəl/ *n.* sth. that is annoying, because it causes problems or is difficult to do 麻烦; 困难

self-targeting /,self'tɑ:ɡɪtɪŋ/ *n.* making oneself the target 使自己成为目标

prise /praɪz/ *vt.* move or lift sth. by pushing it away from sth. else 撬开

insensitive /ɪn'sensɪtɪv/ *a.* not realizing the importance of sth. so that you do not take the necessary action to deal with it 不敏感的; 反应迟钝的

recipe /'resɪpi/ *n.* a set of instructions for cooking a particular type of food 菜谱; 食谱

make sth. of sb./sth. use the opportunities

that you have in order to become successful 利用(机遇)

illuminating /ɪ'lʊ:mɪneɪtɪŋ/ *a.* making things much clearer and easier to understand 使清楚易懂的; 有启发性的

turn sth. on its head cause sth. to be the opposite of what it was before 使……与之完全相反

premium /'pri:mɪəm/ *n.* an additional amount of money, above a standard rate or amount 溢价

profitable /'prɒfɪtəbəl/ *a.* bringing profit or advantage; beneficial 有利可图的; 有益的

chili /'tʃɪli/ *n.* a small thin red or green pepper with a very strong hot taste 小红辣椒

triple /'trɪpəl/ *vt.* increase by three times as much 使成三倍; 增至三倍

markup /'mɑ:kʌp/ *n.* an increase in the price of sth. 涨价

whopping /'wɒpɪŋ/ *a.* (*informal*) very large 巨大的

crisp /krɪsp/ *n.* (*BrE, usually pl.*) a potato chip 薯片

snack /snæk/ *vi.* eat snacks 吃零食

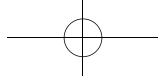
admittedly /əd'mɪtɪdli/ *ad.* used when you are admitting that sth. is true 确实; 无可否认地

irritated /ɪ'rɪteɪtɪd/ *a.* angered; annoyed 生气的; 恼怒的

outwit /aʊt'wɪt/ *vt.* gain an advantage over sb. using tricks or clever plans 以智取胜

3 4p: 4 pence. In British English, "p" is the abbreviation for "penny" or "pence". 四便士

4 close substitutes: goods that could closely take the place of a particular good 功能接近的替代品



Critical reading and thinking

Task / Complete the following tables about the main idea of the text.

The text discusses in two parts interesting ways of pricing commonly adopted by supermarkets. The first part focuses on sale pricing, and the second part talks about other price mix-ups.

Sale pricing

The question (Para. 1)	
Explanation 1 (Para. 2)	
Explanation 2 (Para. 3)	
Summary (Para. 4)	

Other price mix-ups

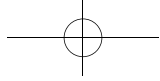
Example 1 (Para. 5)	
Example 2 (Paras. 6-7)	
Summary (Para. 8)	

Researching

Task / The term “price targeting” is more commonly referred to as “price discrimination” or “price differentiation” in economics. In first degree price discrimination, price varies by customers’ willingness or ability to pay (e.g. a Starbucks coffee vs. a convenient store coffee). In second degree price discrimination, price varies according to quantity sold (i.e. larger quantities are available at a lower unit price). In third degree price discrimination, price varies by location or by customer segment (e.g. identical HIV/AIDS drugs are more expensive in developed countries than in developing regions). Work in groups of 4-5 to find examples of price discrimination in different industries, for example:

- Airlines
- Movie theaters
- Insurance
- Railway
- MBA tuition

Now make a presentation to the class.



The Fourth Revolution¹

Clara Shih

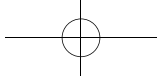
“In the technology industry, people always overestimate what you can do in one year and underestimate what you can do in one decade.”

— Marc Benioff², founder and CEO, Salesforce.com³



¹ Approximately once a decade, a new technology platform emerges that fundamentally changes the business landscape⁴. In each case, regardless of prior competitive dynamics⁵, businesses that understand and appropriately adopt the technology win, while those that fail to do so lose relevance. In the 1970s, this was mainframe

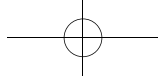
- 1 This text is taken from *The Facebook Era: Tapping Online Social Networks to Market, Sell, and Innovate* (2nd Edition, 2011), written by Clara Shih, CEO of Hearsay Social, a rapidly growing Silicon Valley technology company.
- 2 Marc Benioff: (1964-) the CEO and chairman of Salesforce.com, a cloud computing company 马克·本尼沃夫
- 3 Salesforce.com: an enterprise software company best-known for its Customer Relationship Management (CRM) products and cloud computing 著名的软件服务提供商 (通过云计算向客户企业提供销售、服务、协作及其他应用程序)
- 4 business landscape: the general situation in which business activities take place 商业格局; 商业环境
- 5 competitive dynamics: the way in which the businesses, people or products involved in a competition react and affect each other 竞争的态势



computing. In the 1980s, it was the PC. In the 1990s, it was the Internet. And today it is the social Web⁶.

- 2 The social Web revolution is already well underway. More than 750 million people around the world are on social networking sites⁷. And not only are they signing up for accounts, but they are also logging in, spending more than 20 billion minutes a day on Facebook alone. More than half of Facebook users log in at least once a day. That is a tremendous amount of attention from a tremendous number of people. Many are using social networking sites as their main entry point to the Web, choosing content based on what appears in their Twitter stream⁸ and Facebook news feed⁹. Facebook is the new Internet portal.
- 3 The social Web is not just Facebook, of course — it also includes Twitter, LinkedIn, MySpace, Renren in China, Mixi in Japan, Odnoklassniki in Russia, and hundreds of others. I simply refer to the current state of the Internet as “the Facebook Era” because Facebook is the largest social networking site globally by an order of magnitude. Facebook recently even beat out Google in becoming the most trafficked site on the Internet, according to Hitwise¹⁰ and other sources.
- 4 As you decide where to invest in building a presence, it’s important to think about where your target audiences are spending time. Of the college students we surveyed, 94% said they do not use email on a regular basis. They prefer text messages and Facebook Wall¹¹ posts. What happens when these cohorts of individuals graduate and become the people you are trying to hire, manage, and market to?
- 5 But not just college students use the social Web. More than 60% of Facebook users are older than 25. The largest increase in Facebook and Twitter users actually comes from users aged 35 to 49. And surprisingly, the fastest-growing audience on Facebook is women over 55, an impressive feat considering that this group traditionally tends to be technophobic. People are increasingly relying on social networking sites as a primary means to communicate with friends and get the news. As companies, we need to be where the customers are and communicate through the channels they prefer, and a

- 6 **social Web:** a set of social relations that link people through the World Wide Web. Websites and software are designed and developed in order to support and foster social interaction between people with similar tastes. Today, hundreds of millions of Internet users are using social websites such as MySpace and Facebook to stay connected with their friends, discover new “friends”, and to share user-created content, such as photos, videos, social bookmarks, and blogs. 社交网络
- 7 **social networking site:** (SNS) a website that focuses on facilitating the building of social networks or social relations among people 社交网站
- 8 **Twitter stream:** the continuous flow of Twitter messages “推特” 的消息流
- 9 **Facebook news feed:** a data format used for providing users with frequently updated content “脸谱” 的动态消息
- 10 **Hitwise:** an Internet monitor that collects data directly from information service provider networks. It is a product of Experian, a global information services group. (在线竞争情报服务提供商益百利公司的) Hitwise 报告
- 11 **Facebook Wall:** a space on every Facebook user’s profile page that allows the user’s friends to post messages for the user to see “脸谱” 的“涂鸦墙”



growing number of people are preferring social networking sites.

- 6 Why? The social Web appeals to innate human desires for self-expression, human connection, and a sense of belonging. These desires are especially strong online. Before social networking sites, many users found the Internet overly vast, unnavigable, and anonymous. Social networking sites such as Facebook capture our pictures, feelings, and relationships, and make the Web feel human again.

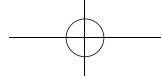
Today's social customer

- 7 In previous eras, the workplace prompted the adoption of new technologies. Online social networking is different. It is a movement that affects us personally first, professionally second. Most of us get on Facebook to connect with friends before thinking about using it for business purposes. In some cases, the lines blur between our personal and professional worlds: We befriend colleagues and customers, refer friends for jobs at our employer, and make business purchase decisions based on a friend's recommendation.
- 8 The role of the customer is changing, too. Customers used to be passive recipients, waiting for new products to come out or waiting on hold to speak to a call center¹² rep. Today they are waiting no longer. Every customer and employee suddenly has a voice, and what they say matters. Whether companies like it (or even know about it), customers are demanding to become active participants across your business. They want to contribute new product and feature ideas, and receive an instantaneous response when something goes wrong. If you can win over this new breed of customers, they will become your volunteer sales force (spreading the gospel of your company to friends) and support staff¹³ (answering questions from other customers on Twitter).
- 9 Companies have no choice but to become transparent, responsive, and collaborative, or else risk going out of business. Everything is changing around customer expectations, customer participation, and how companies are organized. As we saw with the Internet, PC, and Mainframe Eras before it, mastering the Facebook Era has become the new competitive advantage¹⁴ for businesses. Just as ten years ago we had to learn how to Google and email, today we have to learn Facebook and other social technologies to be effective in our personal and professional lives. (783 words)

12 **call center:** a centralized office used for the purpose of receiving and transmitting a large volume of requests by telephone. A call center is operated by a company to administer incoming product support or information inquiries from consumers, as well as outgoing calls for telemarketing, clientele, product services, and debt collection. 呼叫中心

13 **support staff:** employees working at the customer support department of a company 向客户提供(技术)支持的员工

14 **competitive advantage:** the advantage one company enjoys over its competitors 竞争优势



New words and expressions

overestimate /,əʊvər'estɪmənt/ *vt.* think sth. is larger, better, more important, etc. than it really is 高估

relevance /'relɪvəns/ *n.* importance in a particular situation 重要性

mainframe /'meɪnfreɪm/ *n.* a large powerful computer that can work very fast and that a lot of people can use at the same time 大型计算机; 主机

underway /,ʌndə'weɪ/ *a.* happening now 在进行中的

portal /'pɔːtl/ *n.* a website that helps you find other websites 门户网站

order of magnitude /'mægnɪtjuːd/ level in a system for measuring things, in which each level is ten times higher than the one before 数量级

traffic /'træfɪk/ *vt.* (trafficked, trafficked) (of websites) have a flow of visitors (网站) 受到访问

cohort /'kəʊhɔːt/ *n.* a group of people of the same age, social class, etc., especially when they are being studied (尤指作为研究对象的有相同点的) 一批人, 一群人

feat /fi:t/ *n.* an impressive achievement, because it needs a lot of skill, strength, etc. to do 事迹; 伟绩

technophobic /,teknə'fəʊbɪk/ *a.* afraid of technology 畏惧技术的

innate /ɪ'neɪt/ *a.* in one's nature; possessed from birth 天生的; 与生俱来的

overly /'əʊvəli/ *ad.* too or very 太; 极

unnavigable /ʌn'nævɪgəbəl/ *a.* impossible to move between documents that are connected on the Internet (因特网) 无法导航的

anonymous /ə'nɒnɪməs/ *a.* without a name, or with a name that is not made known 无名的; 匿名的

blur /blɜː/ *vt.* become unclear 变模糊

recipient /rɪ'sɪpiənt/ *n.* sb. who receives sth. 接受者

rep /rep/ *n.* short for “representative” 代表

instantaneous /,ɪnstən'teɪniəs/ *a.* happening immediately 瞬间的; 实时的

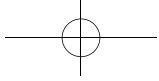
gospel /'gɒspəl/ *n.* a set of ideas that sb. believes in very strongly and tries to persuade other people to accept 信念; 信仰

responsive /rɪ'spɒnsɪv/ *a.* reacting quickly, in a positive way 作出响应的; 敏感的

collaborative /kə'læbərətɪv/ *a.* involving two or more people working together to achieve sth. 协作的

Task / Match the English in Column A with the Chinese in Column B.

Column A	Column B
1 adoption of new technology	a 社交网站
2 business landscape	b “脸谱”的“涂鸦墙”
3 competitive dynamics	c 即时新闻; 动态消息
4 Facebook Wall	d 新技术的采用
5 log in	e 手机短信
6 news feed	f 目标受众
7 social networking site	g 登录
8 target audience	h 商业格局; 商业环境
9 text message	i 竞争的态势



Lecture



Prediction

A valuable skill for listening comprehension is prediction. That is, instead of relying first on the actual words or sounds, you use background information and common sense to develop expectations about what you will hear and then confirm or reject them as you listen. This strategy is considered as an effective way of processing speech because it makes the most use of the resources available to you.

For instance, in this section, you will listen to a clip of Steve Jobs' speech at MacWorld 2007. Before listening to the clip, think about the following questions:

- What might be the purpose of the conference MacWorld 2007?
- Who might be the audience?
- What new Apple product might be released at MacWorld 2007?
- How do you think Steve Jobs would make the new product sound exciting?

Reflection on these questions can facilitate the access to relevant knowledge and enhance subsequent understanding.

Word bank

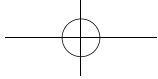
Macintosh /'mækɪntɒʃ/ 苹果公司生产的一种型号的计算机（简称 Mac）
smartphone /'smɑ:tʃəʊn/ *n.* 智能手机
axis /'æksɪs/ *n.* 参考轴线；基准线；坐标轴
leap-frog /'li:pfrɒg/ **product** 革命性的产品

Task 1 / You will hear a clip of Steve Jobs' keynote speech at MacWorld 2007. Before listening, write down what you expect to hear.

Task 2 / Listen to the speech and complete the following notes.

- 1 The three revolutionary products from Apple mentioned by Steve Jobs:

- 2 The three functions the new product combines:



3 Two criteria mentioned in the speech to evaluate cell phones:



Discussion/Seminar

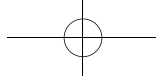
Asking for information and clarification

Knowing how to ask questions and seek clarification during tutorials, seminars and lectures is important at university. Here are some useful expressions for your reference. In fact there are two sets of expressions that serve similar purposes, but they differ in the degree of politeness. Remember being polite is important in academic discussions. Now read these sentences in the following two columns and compare them in terms of politeness.

Can you explain that again?	Could you explain that again?
I didn't understand what you said about ...	I'm sorry , I didn't quite understand what you said about ...
Can you repeat ...?	I wonder if you could repeat ...?
Can you give an example of ...?	Would you mind giving an example of ...?
Are you saying that ...?	Excuse me , are you saying that ...?
What does ... mean?	Could you explain what ... means?
What is ...?	Could you explain in more detail about ...?
less polite	more polite

Task / Work in groups of 4-5 and discuss the following questions. Try to use the strategy of politeness in asking for information and clarification in your discussion.

- 1 Do you use social networking sites? If so, which ones do you use? If not, which ones would you like to try?
- 2 What are the usual functions of social networking sites?
- 3 Which function is your favorite? Why?
- 4 How can a business use social networking sites to market a product or service to college students?



Research Paper Project



Choosing a topic

An essential part of academic work is writing research papers, which present the results of systematic investigations on a particular topic. For this semester, you need to write a research paper in one of the fields covered in this course (Please refer to the Table of Contents of this textbook). You are expected to gather, sort, synthesize and analyze relevant information and offer your own unique perspective. To guide you through this challenging, arduous yet fascinating process, we outline the major steps and issues of writing a research paper and present them in this section of each unit.

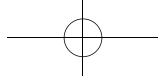
Let's start with the first step — deciding upon a topic on your own. Keep in mind the following points:

- 1 Choose a topic that really intrigues you.** Your attitude determines the amount of effort you put into your research.
- 2 Narrow down a topic.** Some topics are too broad to make a manageable paper. Begin by doing some general reading about something you are interested in and then try to find a focus. For instance, you may narrow down a topic from “e-business” to “key success factors for e-business” to “user experience and successful e-business”.
- 3 Avoid a topic that has very limited relevant source materials.**
- 4 Remember that an initial topic may not be the topic you end up writing about.** This is a common characteristic in a student's ongoing research.

Following the above guidelines, you may start thinking about a topic for your research paper now. Thinking early leads to starting early.

Task 1 / Consider whether the following are manageable topics for a 2,000-word paper. Check (√) your choices.

- 1 Suggestions on How to Market the _____ (fill in with the name of your school/college/university) Brand
- 2 Chinese Companies Going International
- 3 The Spectacular Success of Taobao.com
- 4 Leadership Skills, Innate or Acquired?
- 5 A Survey of Most Recognized Brands Among College Students
- 6 Campus Recruitment Policies and Processes of Large Companies



Task 2 / Write down the topics that you are curious about. Make sure they are specific and feasible.



Key Terms for Further Study

- business landscape** 商业格局, 商业环境
- close substitute** 功能接近的替代品
- competitive advantage** 竞争优势
- competitive dynamics** 竞争的态势
- entrepreneur** 企业家
- free enterprise** 自由企业制度
- mutual fund** 共同基金
- price sensitive/insensitive** 对价格(不)敏感的
- price targeting** 区别定价战略
- pricing** 定价
- sales force** 销售队伍
- social networking site (SNS)** 社交网站
- stockholder** 股东
- target audience** 目标受众
- work force** 劳动力
- workplace** 工作场所