

COMPANIES

EX 1) Watch the video of “GOING PUBLIC” – What is an IPO?, CNBC Explains, May 2018 (from beg. to 02:11) on youtube, then answer the following questions.

1. What happens to the ownership of a firm when it goes public?
2. What do most Stock Exchanges do to commemorate IPOs?
3. Why go public?
4. Pick up examples of massive companies that have chosen to remain private.
5. Why did they make such a choice?

EX 2) Fill in the text with words from the vocabulary list (p. 88-89)

One example of a [REDACTED], or PLC, is Apple. It has been a well-known company for several decades, especially due to its product innovation that has the ability to appeal to both young and old, and in between. Apple [REDACTED] with its IPO in 1980. It is [REDACTED] on NASDAQ under the stock symbol AAPL. [REDACTED] are issued. Apple's [REDACTED] includes Tim Cook, James A. Bell, and Arthur D. Levinson.

A prominent example of a [REDACTED] is Huawei. Because it is private, the shares cannot be traded in the [REDACTED]. Ren Zhengfei is the founder and the [REDACTED], or CEO.

These examples of a public and private company would be considered [REDACTED], or legal entities. The shareholders have [REDACTED], and cannot be held financially responsible for more than the amount they have invested in the company. Both are large tech companies, but this shows that both private and public companies can drive innovation, make huge profits, and become household names.

EX 3) A) Read the following text and fill in the missing words from the options given :

Corporate Italy keeps it in the family, *The Financial Times*, October 2019

{capital - responsibility - index - expanding - professor - players - affair - triple-dip - dynamic - dynasty}

Italian capitalism is largely a family . Behind the largest industrial groups, family owners have traditionally been the main . While the ravages of the European debt crisis forced some to move on, recent events show that Italians keeping it in the family are still providing the most dramatic corporate sagas. Reports of the death of Italian family capitalism that characterised the years of Italy's recession are proving greatly exaggerated. More than a third of the companies on Italy's leading FTSE MIB (Milano Indice di Borsa) have families as the major shareholder. From the mega merger led by Ray-Ban maker Leonardo Del Vecchio to create global eyewear leader EssilorLuxottica to the Benetton dynasty's dilemma over the future of their infrastructure group Atlantia, Italy's business families are proving unexpectedly . Guido Corbetta, of family capitalism, argues that there is a number of entrepreneurs in their forties and fifties — such as the Lavazza coffee brothers or Campari owner Luca Garavoglia - who are quietly their businesses and making bigger revenues through exports. Against a backdrop of growing disruption and Wall Street shareholder capitalism, some Italian family business owners see an opportunity for a positive reappraisal of their paternalistic style of business. Mr Corbetta argues that Italian family capitalism traditionally rates better than the Anglo Saxon variety on attention to corporate social and local communities. But, he says, “they have to better open their companies to outside managers and outside

B) Now, briefly in answer the questions asked below: ”.

- What are the key takeaways from the text?**
- What are the strengths and weaknesses of family businesses in general?**
- Will family businesses (vs larger firms) become more popular following covid?**

EX 4)



Look at the words below, which all feature the vowel –i, and match them with the appropriate pronunciation.

life / coronavirus / AI / conspiracy / idea / crisis / iconic / minority / viral / policy / to live / finishing line / to thrive / primary

fine /ai/	kit /i/

Ex 5) Past simple or present perfect?

The stock price of Tiffany & Co. between 2016 and 2020



1. Between 2017 and 2018, to \$100. (rise, jump, sink)
2. Between February 2018 and July 2018,by about \$30. (hit bottom, plunge, climb).
3. In June 2018, at \$136 (peak, rocket, drop)
4. In mid 2018, high (reach a peak, jump, remain)
5. Between mid-2018 and December 2018, from \$130 to \$75 (peak, rocket, drop)
6. At the turn of 2019, sharply (fall, crash, surge) before..... (plunge, slip back, recover)
7. In the last quarter of 2019, a lot. (remain steady, fluctuate, go up)
8. From August 2019 to January 2020, about \$50 (drop, gain, plunge)
9. Broadly speaking, over the past year (soar, remain steady; jump).
10. All in all, since 2016. (decline, sink, rise)

EX 6) Some prompts

last week – already – years ago – since 2015 – all my life – for seven years – ever – at that time – on Monday – back then – never – so far – when I was a teen

<u>PAST SIMPLE</u>	OR	<u>PRESENT PERFECT</u>