**FORMS OF BUSINESS ORGANIZATION**

**Aims**:

* To expand students’ vocabulary;
* To provide students with information about the basic forms of business organization.
* To revise grammar topic “Active voice”
* To develop students’ spoken fluency, listening and reading skills.
* To develop students’ creativity, ability to work in groups.

**Equipment:**Computers, headphones, cards with the new vocabulary and exercises, grammar tables.

**Procedure**

**І. Introduction**

**1. Greeting and announcement of the topic and aims.**

**T:** Good morning, students. Let’s start our lesson. Who is absent today?
The topic of our lesson today is Forms of business organization. We shall extend our vocabulary, learn about the basic forms of business organization and discuss each of them. Then we’ll revise grammar topic “Active voice”.

**2. Warm-up.**

1. What, do you think, is business?
2. Would you like to own a business? If yes, what kind of business would that be?
3. What is your attitude to advertising? What is it used for, on your opinion?

***ІI.* Main part**

***1. Introducing the new vocabulary.***

Advertising - рекламування

annual - річний

advantage - перевага

disadvantage - недолік

customer (consumer) – споживач

co-owner - співвласник

employee - службовець

employer – роботодавець

joint venture - спільне підприємство

launch - започатковувати

legal - законний, юридичний

liability - відповідальність, зобов’язання

loan – позика

own - володіти, власний

partnership - партнерство, товариство

private company - закрите акціонерне товариство

public company - відкрите акціонерне товариство

profit (income) - прибуток

retention of profit - збереження, утримання доходу

salary (wages) - зарплата

set up - засновувати

share (stock) - акція

shareholder (stockholder) - акціонер

sole (single) proprietorship - одноосібна власність

stock exchange - фондова біржа

tax - податок

tax return - податкова декларація

income tax - податок на прибуток

**2. Listen to the definition and name the word.**

1. The action of calling smth. to the attention of the public esp. by paid announcements.
2. Which is valid for a year.
3. Loss or damage especially to reputation, credit, or finances.
4. Established by law.
5. A person who holds a company as a property with the assistance of someone else.
6. A person or company that provides a job paying wages or a salary to one or more people.
7. Fixed compensation paid regularly for services.
8. A charge usually of money imposed by authority on persons or property for public purposes.
9. An organization that is owned and managed by one person.
10. The excess of the selling price of goods over their cost.

**3. Group work according to the system of Edward de Bono** “**The six thinking hats”.**

1. The White Hat gives the needed information.

The task is to tell about the main forms of business organization.

2. The Yellow Hat symbolizes brightness and optimism.

The task is to find advantages in every form of business organization.

3. The Black Hat tells about difficulties and dangers.

The task is to find disadvantages in every form of business organization.

4. The Green Hat focuses on creativity; the possibilities, alternatives, and new ideas.

The task is to tell us about the form of business organization that were not mentioned.

5. The Red Hat expresses emotions and feelings.

The task is to tell about the business you would like to start.

6. The Blue Hat is used to control the thinking process.

The teacher is the sixth hat, which gives the tasks and evaluation.

**4. Practice.**

**4.1. Identify if the following statements are true or false and correct the false ones.**

a) A corporation is the most expensive to start.

b) Stockholders who have more shares have more dividends.

c) At least two persons are necessary to start a sole proprietorship.

d) Stock exchange is a place where shares are sold and bought.

e) Corporations are run by stockholders.

f) A sole proprietor can lose everything that belongs to him in case of bankruptcy.

g) Shareholders lose their personal assets if their company has debts.

h) A business in general can be characterized as any organization seeking profit by providing goods and services to the economic system.

i) In a partnership no less than two and no more than twenty people can make business together.

j) Corporations have great financial power.

k) The management of a company takes care of the interests of only principal stockholders.

**4.2. Fill in the gaps in the sentences below with the following words and word combinations:**

*partnership, corporations, shares, private company, stockholders, stock exchange, owned, sole proprietor, partners, pool*

a) The..........of this corporation have greatly increased in value during the last two weeks.

b) A......... is a person who owns his business himself with no other..............

c) If a business is ................ by several partners, it is a……

d).................... sell their shares at the…………

e) All owners of a corporation are called……………

f) Business people ............ their money, efforts and talents to organize partnerships.

g) When shares of a corporation are not freely sold at the stock exchange, it is a.............

**5. Listening.**

Watch the video and do the tasks.

<http://learnenglishteens.britishcouncil.org/uk-now/video-uk/starting-business>

**6. Grammar revision. Active voice.**

**6.1. Identify the tense and voice of the following verbs:**

1. Have accomplished, will accomplish, had accomplished, will be accomplishing.
2. Provided, is providing, has provided, has been providing, will provide, would provide.
3. Differentiates, is differentiating, has differentiated, have differentiated, was differentiating, differentiated, will be differentiating.
4. Hire, hired, will hire, would hire, has hired, had hired.

**6.2. Open the brackets using the correct tense form.**

1. This organization (not provide) goods and services to the economic system next year.
2. Listen! He (describe) sole proprietorship as an organization that is owned and managed by one person.
3. When you (own) a business you own all the debts.
4. How many forms of business organization you (know)?
5. He just (found) a partner to do your business with.
6. His partner (provide) additional funds, support and expertise the whole year in 2018.
7. They (not invest) money in the business last year.
8. A corporation (be) a very expensive business to organize.
9. The manager (monitor) the activities of competitors to learn the changes in their marketing strategy.
10. It (be) easy to attract investments?
11. Mr. Smith (found) this cooperative in 1999.
12. They (create) the joint venture in a year.
13. While I (be) at the meeting, John (send) an email massage to me from New York.
14. He (work) with the information about the wants and needs of a customer now.

**6.3. Create your own sentences using the new vocabulary.**

**III. Conclusion**

**1. Summing-up.**

 **Mind map.**

T: What have you learnt today about the forms of business organization? Draw your maps and present them.

Forms of business organization

**2. Homework.**

**3. Evaluation.**

**Literature:**

1. Іноземна мова професійного спрямування. Англійська мова для менеджерів : підручник / за ред. Н.В. Мукан. – К.  : Знання, 2009.
2. Ніколаєнко Ю.О.BUSINESS ENGLISH. Навчальний посібник. - К.: Видавництво Ліра-К, 2018.-194 с.
3. Dictionary [Електронний ресурс] – Режим доступу: <https://www.merriam-webster.com/>