**Answer Key**

**CHAPTER 1: ENTREPRENEURING**

**1. Matching exercise: Vocational vocabulary**

**Check the meaning of the following words. Then match the English words in the left column to the corresponding Danish word from the boxes at the bottom.**

|  |  |
| --- | --- |
| http://t0.gstatic.com/images?q=tbn:ANd9GcSVOmjiwDWP2KiJBkxmSg9hEGlHhtRDfOWLk5KL0Q2GXNXJODSW | http://t0.gstatic.com/images?q=tbn:ANd9GcTB2dES66FaHZc8wzLWo6fKNM2eW6F4yC6mbIBYh81SYQNvmiUf |
| **management**  | **ledelse** |
| **affect**  | **påvirke** |
| **effect** | **virkning** |
| **market vb** | **markedsføre** |
| **marketing sb** | **markedsføring** |
| **purchase vb** | **købe** |
| **purchase sb** | **(op)køb** |
| **purchaser** | **(op)køber** |
| **buyer** | **køber** |
| **im'pact vb** | **indvirke, påvirke** |
| **'impact sb** | **indvirkning, påvirkning** |
| **parent company** | **moderselskab** |
| **sub'sidiary company** | **datterselskab** |
| **supply sb**  | **udbud, forsyning** |
| **supply vb** | **levere = forsyne** |
| **deliver vb** | **levere = afsende** |
| **demand (for) sb** | **efterspørgsel (efter)** |
| **promote** | **fremme salget af** |
| **employer** | **arbejdsgiver** |
| **employee** | **arbejdstager, ansat** |
| **employ** | **ansætte** |
| **professional** | **veluddannet (person)** |
| **compe'tition** | **konkurrence** |
| **com'petitor** | **konkurrent** |
| **com'pete** | **konkurrere** |
| **com'petitive** | **konkurrence- (-dygtig, -præget)** |
| **consumer** | **forbruger** |
| **consumption** | **forbrug** |
| **customer** | **kunde** |
| **prospective** | **fremtidig, potentiel** |

**2. Suffixes**

**Use the suffixes in the box to change the words in brackets into a suitable noun. Sometimes the word needs to be modified!**

**All examples are from the texts *5 Social media rules every entrepreneur should know* or *Generation Y, employment and Facebook.***

|  |
| --- |
| **-ity** (3×) **-ship** (2×) **-ion** (2×) **-ment -er** (2×) **-ee** |

1. What's the upside of all this time-consuming **engagement** for Vaynerchuk? (*engage*)
2. A loyal and devoted following for his business books and priceless **visibility f**or his consulting business. (*visible)*
3. Because it's so time-intensive, you should back up your thought **leadership** on social media with a real profit-making enterprise. (*leader*)
4. The mayor of Newark, N.J., relies mainly on Twitter, where he has more than 1.2 million **followers**, and Facebook, and uses each platform in a way that takes advantage of its native **capabilities**. (f*ollow* - plural, *capable* - plural)
5. People aged 18 to 29 are inadvertently using their profiles as an **extension** of their professional **personality**, even though they are socializing with family and friends. (*extend, person*)
6. *Gen Y* will form 75 percent of the workforce by 2025 and are actively shaping corporate culture and **expectations**. (*expect* – plural))
7. The travel and hospitality industry hires the most *Gen Y* candidates now because young people are having trouble getting **internships** and jobs so they turn to bartending and waitressing jobs. (*intern* - plural)
8. The U.S. military is the largest *Gen Y* **employer** overall, and *Deloitte* is the largest corporate employer. Companies such as *Walmart* and *Starbucks* ranked high and should focus on training their in-store workers to become corporate **employees** when they graduate. (*employ, employ* - plural).

**CHAPTER 2: MINDING YOUR OWN BUSINESS IN THE WEST**

1. **Matching exercise: NOUNS**

|  |  |
| --- | --- |
| http://t0.gstatic.com/images?q=tbn:ANd9GcSVOmjiwDWP2KiJBkxmSg9hEGlHhtRDfOWLk5KL0Q2GXNXJODSW | http://t0.gstatic.com/images?q=tbn:ANd9GcTB2dES66FaHZc8wzLWo6fKNM2eW6F4yC6mbIBYh81SYQNvmiUf |
| **franchisor** | **franchise-giver**  |
| **franchiser**  | **franchise-giver**  |
| **franchises** | **franchiseforretninger** |
| **franchisee** | **franchise-tager**  |
| **franchise fee**  | **franchisegebyr** |
| **entrepreneur**  | **iværksætter**  |
| **option** | **valg** |
| **precaution** | **sikkerhedsforanstaltning**  |
| **purchaser** | **køber**  |
| **solid track record**  | **solide resultater**  |
| **percentage** | **procentdel**  |
| **earnings**  | **fortjeneste** |
| **employer** | **arbejdsgiver** |
| **employee**  | **arbejdstager** |
| **branch** | **filial**  |
| **adversity** | **modgang** |
| **venture capital**  | **risikovillig kapital**  |
| **achievement** | **præstation** |
| **profitability** | **rentabilitet**  |
| **trait** | **karakteregenskab** |
| **streak**  | **karaktertræk** |
| **customer** | **kunde** |
| **work ethic**  | **arbejdsmoral** |
| **hindrance** | **forhindring** |
| **community** | **lokalsamfund**  |
| **retail store**  | **detailbutik** |
| **convenience store** | **nærbutik**  |
| **brand recognition** | **brandgenkendelse** |
| **expansion** | **udvidelse** |
| **approach** | **fremgangsmåde** |
| **acquisition** | **erhvervelse** |

1. **Matching exercise: VERBS**

|  |  |
| --- | --- |
| http://t0.gstatic.com/images?q=tbn:ANd9GcSVOmjiwDWP2KiJBkxmSg9hEGlHhtRDfOWLk5KL0Q2GXNXJODSW | http://t0.gstatic.com/images?q=tbn:ANd9GcTB2dES66FaHZc8wzLWo6fKNM2eW6F4yC6mbIBYh81SYQNvmiUf |
| **purchase** | **købe** |
| **provide** | **sørge for** |
| **convey** | **bibringe** |
| **consider** | **overveje** |
| **require** | **kræve** |
| **preserve** | **opretholde** |
| **approve** | **godkende** |
| **comply with** | **efterleve, rette sig efter** |
| **complain** | **klage** |
| **benefit from** | **nyde godt af** |
| **increase** | **øge** |
| **relinquish** | **give afkald på** |
| **gain** | **tjene** |
| **generate** | **skabe** |
| **replicate** | **gentage** |
| **determine** | **afgøre** |
| **revere** | **respektere** |
| **meet** | **opfylde** |
| **exhibit** | **udvise** |
| **achieve** | **opnå** |

1. **Beware of your PREPOSITIONS**

Franchise companies, initially reluctant to embrace social media, are finding ways to turn 'likes' and 'tweets' into dollars and cents.

*Houlihan's*, an 83-unit restaurant chain based in Leawood, Kansas, says its stores will see an extra 20 to 40 tables because of one last-minute mobile deal shared via Facebook, Foursquare and Twitter.

*Toppers Pizza*, a 40-unit franchise in Whitewater, Wisconsin, has begun special Facebook offers on Tuesdays - traditionally its worst day - and seen more than 70 redemptions in a single day at some locations.

All of this is a distinct shift from the past. While independent businesses have long tried social media, "franchise companies are light years behind everyone else," says Nick Powills, chief brand strategist with *No Limit Media Consulting*, a Chicago firm focused on franchising.

As with traditional media, you'll want to think about your target demographic and the best channels for reaching them, says Jason Hennessey. Although Facebook is a no brainer for consumer interaction, also consider Twitter, Pinterest, Foursquare, Tumblr, YouTube and, for business to business, LinkedIn.

For a smaller franchise with limited staff, it can be difficult to maintain a presence on all of these. Many companies will test the various avenues before launching a full-scale campaign. Ultimately, "spend the most amount of time on the platforms that give you the most return on investment," Hennessey says.

**CHAPTER 3: BURBERRY**

**1. Completing sentences: Ethical supply chain vocabulary**

*Ethical* ***supply chain.***

***Burberry stops handbag production in Chinese factory in ethics row.***

British-owned luxury goods manufacturer *Burberry* has pulled production of its bags from a factory in the Guangdong Province of China.

The move follows concerns that working hours and conditions at the factory, operated by the Korean company *Simone Accessories Collection*, were in possible violation of *Burberry*'s ethical guidelines.

The China-based factory makes handbags for several western clothing and accessory brands. As well as *Burberry*, previous clients include *Michael Koors* and *Coach*.

The factory has been the centre of worker grievances. In June 2011 employees staged a four-day strike. They complained about low pay and aggressive and verbally abusive behaviour by the factory's new Korean management.

In June 2010 *Burberry* joined the **E**thical **T**rading **I**nitiative and the company has put the ETI Code into its own Ethical Trading Code of Conduct.

One section of the code states that "workers shall not on a regular basis be required to work in excess of 48 hours per week and shall be provided with at least one day off for every 7-day period on average".

According to the *Bureau of Investigative Journalism*, however, workers at the *Simone* factory have been working up to 11 hours a day on a six-day working week.

The fashion firm confirmed that it "had been made aware of work hours exceeding 60 hours per week".

The company said it had advised the *Simone* factory that it considered this to be in non-compliance with its code of conduct.

Prior to pulling out of the Chinese factory, Pamela Batty, Director of Corporate Responsibility, stated "we do recognise that more needs to be done and we thank the *Bureau of Investigative Journalism* for bringing these issues to our attention". The company received its last consignment of *Simone*-made products in July.

**2. Completing sentences: Counterfeiting vocabulary**

***Counterfeiting and Piracy - frequently asked questions***

*What is the difference between counterfeiting and piracy?*

A **counterfeit** article is an unauthorised imitation of a branded article. In comparison,

**piracy** consists in making an unauthorised exact **copy** - not a simple imitation - of an item covered by an **intellectual property** right. **Intellectual property** law refers to several categories of protection, including trademark, copyright, and patent.

*How do counterfeiting and piracy affect the EU?*

Firstly, **counterfeiting** and **piracy** are damaging to innovation, directly **affecting** job creation and economic growth. Industries protect their ideas through a variety of legal instruments such as patents, copyrights, designs, models and trademarks. Without the protection of their **intellectual property** rights, they may be less inclined to develop new ideas and products. Risks are particularly high for industries in which the research and development costs are high compared to the production costs of the final product (e.g. pharmaceuticals).

Secondly, **counterfeiting** and **piracy** are a growing risk to consumer **health and safety**. While some consumers are looking for what they believe to be bargains, knowingly buying **counterfeit** and pirated products, others may purchase products believing they have purchased **genuine** articles. In both cases, a growing number of products are often sub-standard and carry risks that range from mild to life threatening. Sectors where health and safety **effects** are often seen include: *car parts (brake pads, hydraulic hoses, engine and chassis parts, suspension and steering components, airbags, spark plugs, filters), electrical components (circuit breakers, fuses, switches, batteries), food and drink (tea, rice, vodka, raw spirits, baby formula), chemicals, toiletry, household products and tobacco products.* In 2008, **customs** seizures saw a 26% rise in **fake** foodstuffs and 118% increase in **fake** medicines.

The sale of fake consumer goods also breeds crime. Because **knockoffs** are produced so cheaply, the **profit margin** is high, attracting criminals and organized **crime groups**.

1. **Completing sentences: Social media vocabulary**

***Social media leader: Burberry top luxury brand on Facebook***

*Burberry* is officially the world's most popular **luxury brand** online, having reached more than 10 million Facebook fans on the **social networking site**. The London-based fashion house has **embraced** social media and **digital marketing**, and they've been rewarded as their **revenue** has **increased** by 29%. *Angela Ahrendts*, former CEO of *Burberry*, recently stated: "*Burberry* has delivered a strong first half year, reflecting our continued **investment** in **innovative** design, digital marketing and **retail strategies**."

*"Ten million Facebook fans! Thank you so much for all your incredible* ***support,****"* *Christopher Bailey*, *Burberry*'s Chief Creative Officer**1**, posted on the *Burberry* Facebook page (with multiple images and a YouTube video). 10 million Facebook fans is a major **achievement** for *Burberry* as they take **leadership** on the **social media platform**.

 [*Burberry*] is getting more traffic from Facebook than Google. It's the largest source of traffic to its site. All of this traffic and **investment** is leading towards **commerce.**

*What can you learn from Burberry?*

Luxury brands need to be focused and **targeted** online. On Facebook, they're unique and **exclusive** clubs that fans, very hard to please, want to join. Luxury brands need to be on the **cutting-edge**, as the **high-end consumer** is **demanding** – and always up on the latest technology, from amazing apps to the latest Apple iPhone.

**CHAPTER 4 TOMMY HILFIGER**

**1. Odd man out**

**Which word is the odd one?**

~~factory~~  apparel fabrics clothes

corporation company ~~foundation~~ firm conglomerate

advertisement issue insert ~~survey~~  print

outfit cut fit tailored ~~mismatched~~

recession profit margin ~~poverty~~ turnover

raise skyrocket ~~plummet~~ bolster soar

upscale ~~in-house~~ higher-end lower-end cutting-edge

suburbia urban ~~rural~~ suburban

preppy ~~out-dated~~ irreverent flippant brash zippy

**2. Check out the following abbreviations**

Co. company

Inc. incorporated

Plc. public limited company

CSR Corporate Social Responsibility

CEO Chief Executive Officer

AmE American English

e.g. for example

**3. Completing sentences: *Meet the Hilfigers***

***Meet the Hilfigers***

***Tommy Hilfiger* is back. And he brought family.**

"This new **ad** campaign takes our visual identity in a fresh new direction while respecting our brand aesthetic," *Tommy Hilfiger* tells *Women's Wear Daily*. "This is the first campaign to truly capture the brand's 25 year heritage of twisted, preppy American sportswear."

And twisted and preppy it is - the family too. *Bloody Mary*-loving mummy, daddy, a parade of kids, including a son kicked out of boarding school, a Portuguese exchange student who never left, a mute daughter and two floppy-eared basset hounds.

The fall campaign, photographed by *Craig McDean* and styled by *Karl Templer*, exemplifies a touch of brashness and humor. And it should. We have always thought *Tommy* to be the flippant cousin that never took himself too seriously. *Karl Templer* touts depth, daring and imagination in his arrangements - convincing each and every one of us that *Tommy Hilfiger* truly is for *daddy* as much as it is for *Bunny*.

And *the Hilfigers* aren't going anywhere anytime soon. The fashionable (and fictional) family will appear in future advertising campaigns. Though old-money, they have embraced new media. *Noah*'s indie rock bands will be popping up on *Pandora* while *Mummy* and *Daddy* surf Facebook and Twitter to keep tabs on their rebellious boarding school son. Other social media features include *Chloe*'s closet, *Morgan*'s [one of the basset hounds] must-haves and *Bernard*'s books.

Now *this* is an extended family.

**CHAPTER 5: MINDING Your own buSINESS IN THE far east**

*The following exercises are based on vocabulary from all five chapters.*

1. **Enrich your vocabulary**

|  |  |  |
| --- | --- | --- |
| **TELL** | **THINK** | **WANT** |
| **announce** | **assume** | **crave** |
| **declare** | **believe** | **demand** |
| **pour out** | **estimate** | **enforce** |
| **mention** | **suspect** | **aspire** |
| **report** | **figure** | **settle on** |
| **state** | **suppose** | **need** |
| **reveal** | **guess** | **aim at** |
| **voice** | **imagine** | **capture** |

**2. Word building**

**Add a prefix to the following words:**

**un**american **ir**responsible **dis**honest **im**possible **dis**agree

**in**dependent **im**patient **un**pack **re**model **il**legal **re**think

**un**do **dis**advantage **re**tighten **un**usual **re**enforce **dis**like.

**Add a suffix to build a verb:**

symbol**ise/ize** tight**en** special**ise/ize** emphasis → emphas**ise/ize** broad**en**

class**ify** short**en** just**ify** critic**ise/ize** threat**en** ex**a**mple → ex**e**mpl**ify**.

**Add a suffix to build a noun:**

refuse → refus**al** pay**ment** polite**ness** ignore → ignor**ance** employ**ment**

alter → alter**ation** admit → admi**ssion** propose → propos**al** exten**d** → exten**sion**

accept**ance**  depend**ence**  compl**y** → compl**iance** brash**ness** public**ity**

persist**ence** rel**y** → rel**iance** consign**ment**  resourceful**ness**  manage**ment**

available → availab**i**l**ity** develop**ment** survive → surviv**al**  saturate → satura**tion**

exclusive → exclusiv**ity** distribute → distribu**tion** implement → implement**ation**

office → offic**ial** able → ab**i**l**ity**  major**ity** transact**ion** pollute → pollut**ion**

deci**de** → deci**sion** credible → credib**i**l**ity** differentiate → differentiat**ion**.

**Add a suffix to build an adjective:**

care**ful** count**able** fame → fam**ous** innovate → innovat**ive**  success**ful**

sustain**able**  attract**ive** breath**able**  exclu**de** → exclu**sive** d**ou**b**t** → d**u**bi**ous**

compete → compet**i**t**ive**  afford**able** adventure → adventur**ous** predict**able**

compare → compar**a**t**ive**.