

Exercises

2.1 Look at the words in A and B opposite. Which type of organization is each of these?

- 1 A group of engineers who work together to provide consultancy and design services. There are no outside shareholders. *partnership*
- 2 A large British engineering company with 30,000 employees. Its shares are bought and sold on the stock market. *plc*
- 3 An American engineering company with outside shareholders. *corporation*
- 4 An engineer who works by herself by providing consultancy. She works from home and visits clients in their offices. (3 possibilities) *freelancer/sole owner/sole trader*
- 5 An independent British engineering company with 20 employees. It was founded by three engineers, who are shareholders and directors of the company. There are five other shareholders who do not work for the company. *limited company*

2.2 Complete this newspaper article with expressions from C opposite.

NEWSONLINE

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Angry scenes as members reject (1) *demutualization*

There were angry scenes at the Suffolk (2) *building society's* annual meeting as the society's (3) *members* rejected by two to one a recommendation from its board that the society be (4) *demutualized*. Members had travelled from all over the country to attend the meeting in London. The Suffolk's chief executive, Mr Andrew Davies, said, 'This is a sad day for the Suffolk. We need to (5) *demutualize* to bring the society forward into the 21st century. Our own resources are not enough and we need capital from outside shareholders.'

Gwen Armstrong, who has saved with the Suffolk for 32 years, said, 'Keeping (6) *mutual* status is a great victory. Profits should stay with us and not go to outside shareholders.'

Comment Like

2.3 Match the sentence beginnings (1-5) with the correct endings (a-e). The sentences all contain expressions from D opposite.

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|---|---------------------------------------|---|
| 1 British people donate around £4 a week each on average to charities | <input checked="" type="checkbox"/> b | a with loss-making companies! |
| 2 She organized fundraising | <input checked="" type="checkbox"/> c | b and many volunteer to give their skills too. |
| 3 Voluntary sector employees earn five to ten per cent | <input checked="" type="checkbox"/> e | c parties for the charity. |
| 4 Non-profit organizations are not to be confused | <input checked="" type="checkbox"/> a | d when they are helping people in their own social class. |
| 5 Research shows that volunteers give the best service | <input checked="" type="checkbox"/> d | e less than they would in the private sector. |

Over to you

Which non-profit organizations are well-known in your country? What do they do? How do they raise money?