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**ІНОЗЕМНА МОВА ЗА ПРОФЕСІЙНИМ СПРЯМУВАННЯМ**

**(АНГЛІЙСЬКА МОВА ДЛЯ СТУДЕНТВ**

**СПЕЦІАЛЬНОСТІ МЕНЕДЖМЕНТ)**

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# Іноземна мова за професійним спрямуванням (англійська мова для студентів спеціальності Менеджмент): навч.посіб./ О.В. Безпала. Ніжин: Вид-во ЛОГОС, 2025. 132 с.

# Навчальний посібник розроблений для професіоналів та студентів, які прагнуть вдосконалити свої навички комунікації англійською мовою в контексті менеджменту. Оскільки бізнес-світ стає все більш взаємопов'язаним, здатність ефективно використовувати англійську в управлінських умовах є важливою умовою успіху. Цей курс ознайомить із спеціалізованою лексикою, термінологією та комунікаційними стратегіями в різних галузях менеджменту, таких як стратегічне планування, фінанси, маркетинг, управління персоналом, операційний менеджмент тощо. Оволодівши цією лексикою та застосовуючи її через рольові ігри та письмові вправи, є можливість отримати інструменти для ефективного лідерства, прийняття стратегічних рішень і ведення бізнес-комунікацій в умовах глобального бізнес-середовища.

# Для студентів, аспірантів, науково-педагогічних працівників, науковців.

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**INTRODUCTION**

Welcome to *English for Specific Purposes/Management*. This course is designed for professionals and students seeking to enhance their English communication skills within the context of Management. As the business world becomes increasingly interconnected, the ability to use English effectively in a managerial setting has become a critical skill for success. Whether you are leading teams, making strategic decisions, or managing resources, the language of Management plays an essential role in ensuring clarity, efficiency, and success.

**Course overview**

In this course, you will be introduced to the specific language, terminology, and communication strategies used in various branches of Management. You will gain the language proficiency needed to navigate the complex vocabulary of strategic planning, finance, Marketing, Human Resourse Management, operations, and more. Each module will focus on a key area of Management, offering you the tools to express your ideas, make decisions, and collaborate effectively in English.

**Why English for Management?**

English has become the global language of business, and proficiency in the language of Management is increasingly important for professionals in every industry. This course focuses on the specialized vocabulary and communication skills needed to succeed in managerial roles, such as: making decisions that align with organizational goals, leading teams and managing resources efficiently, engaging in negotiations and presenting ideas to stakeholders, writing reports, proposals, and business communications.

By the end of this course, you will be equipped with the essential language tools to effectively operate within a global business environment, whether you are engaging with colleagues, stakeholders, or clients.

**Key areas covered in the course**

* **Strategic Management**. Learn how to discuss long-term planning, goal setting, and competitive positioning using relevant vocabulary and frameworks.
* **Financial Management**. Master the language of budgeting, financial analysis, investment strategies, and performance monitoring.
* **Human Resourse Management (HRM)**. Develop the skills to communicate clearly about recruitment, training, employee performance, and organizational culture.
* **Marketing Management**. Understand the terminology related to market research, customer engagement, branding, and Marketing strategies.
* **Operations Management**. Focus on language related to supply chain Management, process optimization, inventory control, and quality assurance.
* **Project Management**. Build your proficiency in discussing project planning, execution, resource allocation, and Risk Management.
* **Change Management**. Gain the language tools to discuss organizational changes, including transitions, stakeholder communication, and overcoming resistance.

**Course structure**

This course is organized into practical modules that mirror the key functions of Management. Module will provide:

1. **Vocabulary building**: a glossary of key terms and expressions used in Management.
2. **Case studies**: real-world scenarios to help you apply what you have learned.
3. **Communication activities**: opportunities for role-plays, presentations, and discussions to develop your speaking and listening skills.
4. **Writing exercises**: tasks to help you improve your report writing, email communication, and business proposals.

**Target audience**

This course is intended for aspiring managers who want to improve their English communication skills in a professional setting; business students looking to gain specialized language skills for Management roles, professionals who wish to enhance their ability to communicate in English across various managerial functions.

**Course goals**

By the end of this course, you will be able to: confidently use Management terminology in English to communicate your ideas and strategies, understand and apply business concepts in English, improving your effectiveness in meetings, negotiations, and presentations, write clear and professional reports and proposals for managerial tasks, Communicate across different Management functions, such as finance, HR, Marketing, and operations.

We hope that this course will empower you to navigate the global business world with confidence, enhancing both your career prospects and managerial expertise.

### ****INTRODUCTION TO THE COURSE****

### ****MANAGEMENT: DEFINITION, FUNCTIONS, AND AREAS****

Management is the process of planning, organizing, leading, and controlling resources to achieve specific goals efficiently and effectively. It plays a crucial role in businesses, organizations, and even personal life by ensuring that resources—such as time, finances, and human capital—are used optimally. Good Management is essential for success, as it helps organizations adapt to change, solve problems, and remain competitive in a constantly evolving environment.

### ****Key functions of Management****

1. **Planning**. Planning involves setting objectives and determining the best course of action to achieve them. Managers analyze the current situation, anticipate future challenges, and develop strategies to meet organizational goals. Effective planning reduces uncertainty and ensures that resources are allocated efficiently.
2. **Organizing**. Organizing involves structuring resources and tasks to implement plans successfully. This includes assigning responsibilities, defining roles, and coordinating activities among employees and departments. A well-organized structure enhances productivity and facilitates smooth workflow.
3. **Leading**. Leadership is about motivating and guiding employees toward achieving the organization's goals. Effective managers inspire their teams, communicate a clear vision, and foster a positive work environment. Good leadership improves employee morale, increases efficiency, and enhances overall performance.
4. **Controlling**. The controlling function ensures that the organization stays on track toward its goals. Managers monitor progress, measure performance against set standards, and take corrective actions if necessary. This process helps maintain efficiency, detect problems early, and make necessary adjustments.

### ****Main areas of Management****

Management can be divided into several specialized areas, each focusing on specific aspects of an organization's operations:

1. **Strategic Management** – focuses on long-term planning and decision-making to ensure an organization's growth and competitiveness.
2. **Financial Management** – deals with budgeting, investment strategies, and financial decision-making to maintain profitability and sustainability.
3. **Marketing Management** – involves market research, branding, advertising, and customer engagement strategies to promote products and services.
4. **Operations Management** – ensures smooth production, logistics, and supply chain efficiency to maximize productivity and minimize costs.
5. **Human Resourse Management (HRM)** – handles recruitment, training, employee development, and workplace relations to create a motivated and skilled workforce.
6. **Project Management** – focuses on planning, executing, and monitoring specific projects within deadlines and budget constraints.
7. **Risk Management** – identifies, assesses, and mitigates risks to minimize potential disruptions to business operations.
8. **Change Management** – helps organizations implement and manage change effectively, ensuring a smooth transition during restructuring or new initiatives.
9. **Technology Management** – oversees IT systems, digital transformation, and innovation strategies to keep businesses competitive in a technology-driven world.
10. **Quality Management** – ensures that products and services meet industry standards and customer expectations thmrough methods like Six Sigma and Total Quality Management (TQM).
11. **Educational Management** – focuses on managing schools, universities, and academic programs to improve learning outcomes and institutional effectiveness.
12. **Agricultural Management** – covers farm operations, resource planning, and sustainable agricultural practices to maximize productivity and efficiency.
13. **Agile Management** – a flexible, iterative approach to decision-making, commonly used in software development and fast-changing industries.
14. **Lean Management** – aims to reduce waste and improve efficiency by optimizing resources and processes.
15. **Sustainable Management** – focuses on environmental and social responsibility, ensuring long-term economic, social, and ecological sustainability.

### ****Importance of Management****

* **Enhances efficiency:** proper Management ensures that resources are utilized in the best possible way, reducing waste and increasing productivity.
* **Encourages innovation:** good Management fosters creativity and problem-solving, allowing businesses to develop new ideas and stay competitive.
* **Improves decision-making:** managers analyze data, assess risks, and make informed decisions to achieve organizational goals.
* **Ensures stability and growth:** effective Management helps organizations adapt to changes, overcome challenges, and maintain steady growth.

### ****Conclusion****

Management is a vital aspect of any organization, guiding it toward success through careful planning, organization, leadership, and control. With various specialized areas, Management plays a crucial role in different sectors, from business and education to healthcare and sustainability. Whether in corporate environments, government institutions, or non-profit organizations, strong Management skills are essential for achieving goals, improving efficiency, and ensuring long-term success.

**CHAPTER 1. FUNCTIONAL TYPES OF MANAGEMENT**

### ****TOPIC 1.1. STRATEGIC MANAGEMENT****

### ****Vocabulary****

1. **Business environment** – бізнес-середовище
2. **Business strategy** – бізнес-стратегія
3. **Competitive advantage** – конкурентна перевага
4. **Competitiveness** – конкурентоспроможність
5. **Corporate culture** – корпоративна культура
6. **Corporate strategy** – корпоративна стратегія
7. **Decision-making** – прийняття рішень
8. **Effective communication** – ефективна комунікація
9. **External environment** – зовнішнє середовище
10. **Feedback** – зворотний зв'язок
11. **Functional strategy** – функціональна стратегія
12. **Global economy** – глобальна економіка
13. **Innovation** – інновації
14. **Internal assessments** – внутрішні оцінки
15. **Internal environment** – внутрішнє середовище
16. **Key Performance Indicators (KPIs)** – ключові показники ефективності (KPI)
17. **Long-term goals** – довгострокові цілі
18. **Market conditions** – умови на ринку
19. **Mission** – місія
20. **Mitigating risks** – зменшення ризиків
21. **Objectives** – цілі
22. **Opportunities** – можливості
23. **PESTLE analysis** – PESTLE-аналіз (політичні, економічні, соціальні, технологічні, правові та екологічні фактори)
24. **Policies** – політики
25. **Rapid market changes** – швидкі зміни на ринку
26. **Resilience** – стійкість
27. **Resistance to change** – опір змінам
28. **Resource allocation** – розподіл ресурсів
29. **Resource optimization** – оптимізація ресурсів
30. **Responsibilities** – обов'язки
31. **Strategic Management** – стратегічне управління
32. **Strategy evaluation and control** – оцінка та контроль стратегії
33. **Strategy formulation** – формулювання стратегії
34. **Strategy implementation** – впровадження стратегії
35. **Strengths** – сильні сторони
36. **Sustainable growth** – сталий ріст
37. **SWOT analysis** – SWOT-аналіз (аналіз сильних та слабких сторін, можливостей та загроз)
38. **Threats** – загрози
39. **Vision** – бачення
40. **Weaknesses** – слабкі сторони

### ****Strategic Management: a key to organizational success****

Strategic Management is the process of setting long-term goals, making decisions, and allocating resources to achieve a competitive advantage. It involves analyzing an organization's internal and external environment, formulating strategies, implementing them effectively, and evaluating their success.

#### ****Key components of Strategic Management****

1. **Environmental analysis**. Organizations assess internal strengths and weaknesses (e.g., resources, capabilities) and external opportunities and threats (e.g., market trends, competition) using tools like SWOT analysis and PESTLE analysis.
2. **Strategy formulation**. Based on the analysis, leaders develop corporate, business, and functional strategies. This includes setting a vision, mission, and objectives that align with the company’s overall goals.
3. **Strategy implementation**. Once strategies are defined, organizations allocate resources, assign responsibilities, and establish policies to ensure smooth execution. Leadership, corporate culture, and effective communication play a crucial role in this stage.
4. **Strategy evaluation and control**. Companies continuously monitor performance using key performance indicators (KPIs) and make adjustments based on market conditions, feedback, and internal assessments.

#### ****Importance of Strategic Management****

* **Enhances competitiveness** – helps organizations adapt to changing environments and stay ahead of competitors.
* **Optimizes resource use** – ensures efficient allocation of financial, human, and technological resources.
* **Drives innovation** – encourages businesses to explore new opportunities and develop unique value propositions.
* **Improves decision-making** – provides a structured approach to setting priorities and mitigating risks.

#### ****Challenges in Strategic Management****

While Strategic Management offers significant benefits, it also presents challenges, such as rapid market changes, resistance to change within organizations, and uncertainties in the global economy. Companies must remain flexible and continuously refine their strategies to maintain long-term success.

By integrating Strategic Management into their operations, organizations can create a roadmap for sustainable growth, innovation, and resilience in an increasingly complex business environment.

**Task 1. True or false**

1. Strategic Management focuses only on short-term goals.
2. A SWOT analysis helps organizations assess their strengths, weaknesses, opportunities, and threats.
3. Strategy implementation involves allocating resources and assigning responsibilities.
4. Once a strategy is formulated, it does not need to be evaluated or adjusted.
5. Strategic Management helps organizations stay competitive and adapt to changes.
6. Decision-making in Strategic Management is always random and unstructured.
7. Companies use key performance indicators (KPIs) to monitor their strategies' success.
8. A company's vision and mission are irrelevant to Strategic Management.
9. Resistance to change can be a challenge in implementing Strategic Management.
10. Strategic Management has no impact on innovation.

**Task 2. Choose the correct answer**

1. What is the main goal of Strategic Management?
a) To focus only on daily tasks
b) To set long-term goals and achieve a competitive advantage
c) To avoid decision-making
d) To reduce employee workload
2. Which tool is commonly used to analyze an organization’s internal and external environment?
a) SWOT analysis
b) Grammar check
c) Budgeting tool
d) Marketing campaign
3. What is NOT a stage of Strategic Management?
a) Strategy formulation
b) Strategy implementation
c) Strategy elimination
d) Strategy evaluation
4. Why is strategy evaluation important?
a) It helps monitor performance and make necessary adjustments
b) It allows companies to avoid planning for the future
c) It ensures that strategies remain unchanged
d) It eliminates the need for leadership
5. What role do key performance indicators (KPIs) play in Strategic Management?
a) They help measure success and track progress
b) They replace the need for strategy implementation
c) They only focus on financial performance
d) They are unnecessary in decision-making
6. What is one challenge of Strategic Management?
a) Rapid market changes
b) Lack of competition
c) Unlimited resources
d) A fixed and unchanging environment
7. What happens during the strategy implementation stage?
a) Resources are allocated, and responsibilities are assigned
b) The strategy is forgotten after formulation
c) The company avoids decision-making
d) Performance evaluation is conducted before execution
8. Which of the following is NOT a benefit of Strategic Management?
a) Improved competitiveness
b) Better resource allocation
c) Encouraging random decision-making
d) Driving innovation
9. Why do companies need to adjust their strategies over time?
a) Because market conditions change
b) Because strategies are never necessary
c) Because Strategic Management is only for short-term goals
d) Because they have unlimited resources
10. What does Strategic Management optimize?
a) Resource use and decision-making
b) Employee procrastination
c) The elimination of all risks
d) The reduction of company goals

**Task 3.Match each word with the correct definition**

1. Strategic Management
2. SWOT analysis
3. Strategy formulation
4. Strategy implementation
5. Key performance indicators (KPIs)
6. Competitive advantage
7. Resource allocation
8. Change Management
9. Mission statement
10. Risk Management

Definitions:

A) A process of identifying and responding to internal and external risks to minimize their impact.

B) The process of setting long-term goals and making decisions to achieve them.

C) The process of developing a plan based on an organization's goals and external environment.

D) A structured approach to adjusting to new business conditions or organizational shifts.

E) The step in Strategic Management where plans are put into action.

F) A summary of an organization’s purpose, values, and objectives.

G) The process of assigning financial, human, and material assets to different activities.

H) A method of assessing a company's strengths, weaknesses, opportunities, and threats.

I) Specific measures used to track progress toward strategic goals.

J) An advantage that makes a company stand out in the market and outperform competitors.

**Task 4. Answer the questions**

1. What is the primary goal of Strategic Management?
2. How does SWOT analysis help in the Strategic Management process?
3. What are the key components involved in strategy formulation?
4. Why is strategy implementation crucial for the success of a business?
5. What role do key performance indicators (KPIs) play in evaluating strategy?
6. How can Strategic Management enhance a company's competitiveness?
7. What are some common challenges organizations face in Strategic Management?
8. Why is it necessary for companies to continuously evaluate and adjust their strategies?
9. How does resource allocation contribute to effective strategy implementation?
10. What impact does Strategic Management have on innovation within an organization?

### ****TOPIC 1.2. FINANCIAL MANAGEMENT****

### ****Vocabulary****

1. **Attracts investors** – приваблює інвесторів
2. **Budgets** – бюджети
3. **Capital** – капітал
4. **Capital budgeting** – капітальне бюджетування
5. **Cash flow issues** – проблеми з грошовим потоком
6. **Contingency funds** – резервні фонди
7. **Corrective actions** – коригувальні заходи
8. **Cost control** – контроль витрат
9. **Cost-cutting strategies** – стратегії скорочення витрат
10. **Currencies** – валюти
11. **Decision-making** – прийняття рішень
12. **Diversification** – диверсифікація
13. **Economic uncertainty** – економічна невизначеність
14. **Expenditures** – витрати
15. **Evaluating financial performance** – оцінка фінансової ефективності
16. **Expansion** – розширення
17. **Financial control** – фінансовий контроль
18. **Financial institutions** – фінансові установи
19. **Financial Management** – фінансовий менеджмент
20. **Financial planning** – фінансове планування
21. **Financial resources** – фінансові ресурси
22. **Financial stability** – фінансова стабільність
23. **Forecasting** – прогнозування
24. **Globalization** – глобалізація
25. **Government policies** – урядова політика
26. **Growth** – зростання
27. **Hedging** – хеджування
28. **Inflation** – інфляція
29. **Interest rates** – процентні ставки
30. **Investments** – інвестиції
31. **Liquidity** – ліквідність
32. **Liquidity problems** – проблеми з ліквідністю
33. **Long-term investments** – довгострокові інвестиції
34. **Maximizing** – максимізація
35. **Monitoring** – моніторинг
36. **Performance** – ефективність
37. **Planning** – планування
38. **Profit optimization** – оптимізація прибутку
39. **Profitability** – рентабельність
40. **Revenues** – доходи
41. **Risk Management** – управління ризиками
42. **Short-term obligations** – короткострокові зобов'язання
43. **Stakeholders** – зацікавлені сторони
44. **Strategic goals** – стратегічні цілі
45. **Sustainability** – сталий розвиток
46. **Tax laws** – податкові закони
47. **Variance** – різниця, відхилення
48. **Working Capital Management** – управління оборотним капіталом

### ****Financial Management: the backbone of business success****

Financial Management is the process of planning, organizing, directing, and controlling an organization's financial resources to achieve its goals and objectives. It involves the efficient use of capital, ensuring financial stability, and maximizing the value of the business for its stakeholders.

#### ****Key components of Financial Management****

1. **Financial planning**. Financial planning involves forecasting the future financial needs of an organization. This includes estimating revenues, determining costs, setting budgets, and identifying sources of funds. A well-drafted financial plan helps an organization allocate resources effectively and ensures its financial health.
2. **Capital budgeting**. This refers to the process of evaluating and selecting long-term investments that are in line with the organization’s strategic goals. Capital budgeting helps businesses decide which projects or investments will bring the highest returns, such as purchasing new equipment or expanding operations.
3. **Financial control**. Financial control is the process of monitoring and evaluating financial performance to ensure the company is on track to meet its goals. This includes tracking actual financial performance against planned budgets, analyzing variances, and taking corrective actions when necessary.
4. **Risk Management**. Financial Management involves identifying financial risks such as fluctuating interest rates, currency risks, or potential credit defaults. Risk Management strategies include using insurance, hedging, diversification, and setting aside contingency funds to minimize the impact of these risks.
5. **Working Capital Management**. This involves managing the day-to-day operations of the business to ensure that the company has enough liquidity to meet its short-term obligations. Effective Working Capital Management ensures that the company can fund its daily operations without running into financial trouble.

#### ****Importance of Financial Management****

* **Ensures financial stability** – by effectively managing finances, companies can avoid bankruptcy and maintain operations, even during tough economic conditions.
* **Maximizes profitability** – Financial Management helps in making informed decisions about investments, expenditures, and cost-cutting strategies, thus optimizing profits.
* **Facilitates growth** –through strategic financial planning, companies can expand operations, develop new products, or enter new markets.
* **Attracts investors** – a company with solid Financial Management practices is more likely to attract potential investors or secure loans from financial institutions.
* **Enhances decision-making** – Financial Management provides essential information that helps business leaders make informed decisions, ranging from hiring new staff to launching new initiatives.

#### ****Challenges in Financial Management****

* **Economic uncertainty** – fluctuations in the market, inflation, and changes in government policies can make financial forecasting and planning difficult.
* **Cost control** – managing costs and ensuring that they do not exceed revenues requires constant attention and discipline.
* **Cash flow issues** – even profitable companies can face liquidity problems if cash flow is not managed properly, impacting their ability to meet obligations.
* **Globalization** – as businesses expand globally, managing finances across different currencies, tax laws, and economic conditions becomes more complex.

#### ****Conclusion****

Financial Management is a critical function that affects every aspect of an organization. By ensuring efficient planning, budgeting, investment, and risk Management, businesses can achieve financial success, drive profitability, and ensure long-term sustainability. Effective Financial Management helps organizations navigate challenges, capitalize on opportunities, and remain competitive in a constantly evolving market.

**Task 1. True or false**

1. Financial Management involves planning, organizing, directing, and controlling financial resources.
2. Capital budgeting helps businesses decide which short-term projects to fund.
3. Financial control is about monitoring financial performance and taking corrective actions.
4. Risk Management in Financial Management deals only with insurance policies.
5. Working Capital Management ensures that a company has enough liquidity for daily operations.
6. A well-planned financial strategy can help attract investors.
7. Financial Management has no impact on business growth.
8. Cash flow issues can occur even in profitable companies.
9. Economic uncertainty does not affect Financial Management.
10. Effective Financial Management helps businesses remain competitive in the market.

**Task 2. Choose the correct answer**

1. **What is the main purpose of Financial Management?**a) To manage and control financial resources efficiently
b) To focus only on short-term profits
c) To avoid making financial plans
d) To ignore financial risks
2. **Which of the following is a key component of Financial Management?**a) Ignoring budget constraints
b) Capital budgeting
c) Avoiding financial planning
d) Eliminating financial control
3. **Why is financial control important?**a) It monitors financial performance and ensures goals are met
b) It eliminates the need for budgeting
c) It increases financial risks for businesses
d) It prevents companies from making investments
4. **What does Risk Management in Financial Management involve?**a) Ignoring financial risks
b) Only focusing on short-term challenges
c) Identifying and minimizing financial risks
d) Spending all available resources without planning
5. **Which factor can negatively impact Financial Management?**a) Economic uncertainty
b) Proper budgeting
c) Strategic planning
d) Effective investment decisions
6. **What is the role of Working Capital Management?**a) To ensure a company has enough liquidity for daily operations
b) To focus only on long-term investments
c) To reduce the importance of cash flow
d) To eliminate financial planning
7. **How does Financial Management help a company grow?**a) By ensuring effective planning and investment strategies
b) By avoiding long-term decision-making
c) By reducing business expansion opportunities
d) By ignoring financial risks
8. **Why is cash flow Management important?**a) Because even profitable companies can face liquidity problems
b) Because businesses should spend all their available cash
c) Because Financial Management does not involve liquidity concerns
d) Because budgeting is not necessary for business success
9. **What is an advantage of strong Financial Management?**a) It attracts investors and ensures financial stability
b) It increases financial uncertainty
c) It eliminates the need for Risk Management
d) It reduces business growth opportunities
10. **Which of the following is NOT a challenge in Financial Management?**a) Economic uncertainty
b) Cost control
c) Unlimited financial resources
d) Cash flow Management

**Task 3.Match the words with their correct definitions**

1. Financial planning
2. Capital budgeting
3. Financial control
4. Risk Management
5. Working capital Management
6. Cash flow
7. Liquidity
8. Budgeting
9. Investment
10. Profitability

**Definitions:**

A) The process of forecasting and determining the financial needs of a business.

B) The process of evaluating long-term investments and selecting projects that will maximize returns.

C) The process of monitoring financial performance and making adjustments to stay on track with goals.

D) A method of identifying, analyzing, and minimizing financial risks that could impact the business.

E) The Management of a company’s daily operations to ensure it has enough cash to meet short-term obligations.

F) The flow of money into and out of a business, representing the company’s liquidity.

G) The ability of a business to meet its short-term financial obligations without running into trouble.

H) The process of setting limits for expenses and revenues to ensure financial discipline and control.

I) Allocating funds for ventures or assets with the expectation of returns, like stocks or bonds.

J) The ability of a company to generate profits from its operations over a certain period.

**Task 4. Answer the questions**

1. What is the primary goal of Financial Management in a business?
2. Why is capital budgeting important for a company’s long-term success?
3. How does financial control help in maintaining a company’s financial health?
4. What are some common strategies used in Risk Management to minimize financial risks?
5. How does Working Capital Management contribute to the smooth running of a business?
6. Why is it essential to manage cash flow effectively in Financial Management?
7. How can economic uncertainty impact the financial performance of a business?
8. What role do investors play in the Financial Management of a company?
9. How can a company increase its profitability through Financial Management?
10. What is liquidity, and why is it crucial for businesses to manage it properly?

### ****TOPIC 1.3. MARKETING MANAGEMENT****

**Vocabulary**

1. **Brand building** – створення бренду
2. **Budget constraints** – обмеження бюджету
3. **Competitive advantage** – конкурентна перевага
4. **Customer-centric approach** – орієнтований на клієнта підхід
5. **Customer engagement** – залучення клієнтів
6. **Customer loyalty** – лояльність клієнтів
7. **Customer needs** – потреби клієнтів
8. **Data analytics** – аналітика даних
9. **Demographic factors** – демографічні фактори
10. **Digital age** – цифровий вік
11. **Distribution strategy** – стратегія розподілу
12. **E-commerce platforms** – платформи електронної комерції
13. **Effective promotional campaigns** – ефективні рекламні кампанії
14. **Feature design** – дизайн характеристик
15. **Market conditions** – ринкові умови
16. **Market research** – маркетингові дослідження
17. **Market saturation** – насиченість ринку
18. **Market trends** – ринкові тенденції
19. **Marketing Management** – маркетинговий менеджмент
20. **Marketing strategy** – маркетингова стратегія
21. **Potential growth areas** – потенційні зони зростання
22. **Pricing strategy** – стратегія ціноутворення
23. **Product differentiation** – диференціація продукту
24. **Product features** – характеристики продукту
25. **Product positioning** – позиціювання продукту
26. **Product strategy** – стратегія продукту
27. **Promotional strategy** – стратегія просування
28. **Public relations** – зв'язки з громадськістю
29. **Revenue growth** – зростання доходів
30. **Sales channels** – канали продажу
31. **Segmentation** – сегментація
32. **Skimming pricing strategy** – стратегія "зняття вершків" у ціноутворенні
33. **Social media** – соціальні медіа
34. **Target audience** – цільова аудиторія
35. **Target market selection** – вибір цільового ринку
36. **Technological advancements** – технологічні досягнення
37. **Third-party distributors** – дистриб'ютори третьої сторони
38. **Value proposition** – ціннісна пропозиція

### ****Marketing Management: driving business growth and customer satisfaction.**** Marketing Management is the process of planning, executing, and overseeing Marketing strategies to achieve organizational goals. It involves understanding market needs, identifying target audiences, creating value propositions, and delivering products or services effectively. Successful Marketing Management focuses on satisfying customer needs, increasing brand awareness, and ensuring business profitability.

#### ****Key components of Marketing Management****

1. **Market research**. Market research is the foundation of Marketing Management. It involves gathering data about customer preferences, competitors, market trends, and potential growth areas. Through qualitative and quantitative research methods, businesses can identify opportunities, risks, and the evolving demands of their target audience.
2. **Target market selection**. Marketing managers segment the market based on demographic, geographic, psychographic, and behavioral factors. This segmentation helps in selecting the right target market, ensuring that Marketing efforts are focused on the most relevant and profitable customer groups.
3. **Product strategy**.A strong product strategy focuses on the development, positioning, and differentiation of products or services. This includes decisions on product features, design, packaging, and branding. The goal is to create offerings that meet customer needs and stand out in the marketplace.
4. **Pricing strategy**. Pricing plays a crucial role in Marketing Management. The pricing strategy should reflect the value of the product while considering factors such as production costs, competitor pricing, and customer willingness to pay. Whether it’s a premium, penetration, or skimming pricing strategy, the right price can help drive sales and build brand loyalty.
5. **Promotional strategy**. The promotional strategy involves communicating the product’s value proposition to the target audience. This can include advertising, public relations, social media, content Marketing, and direct Marketing. Effective promotional campaigns build brand awareness, generate interest, and encourage customer engagement.
6. **Distribution strategy**. A distribution strategy ensures that products reach customers in the most efficient and convenient way. This can involve selecting appropriate sales channels, whether through physical stores, e-commerce platforms, or third-party distributors. The goal is to make the product accessible to customers where and when they need it.

#### ****Importance of Marketing Management****

* **Customer-centric approach**: Marketing Management focuses on understanding and meeting customer needs, ensuring long-term customer loyalty and satisfaction.
* **Competitive advantage**: a well-executed Marketing strategy helps businesses differentiate themselves from competitors and establish a strong market position.
* **Revenue growth**: by attracting new customers and retaining existing ones, effective Marketing Management drives sales and profitability.
* **Brand building**: Marketing Management plays a key role in creating a strong brand identity, fostering recognition, and enhancing customer trust.

#### ****Challenges in Marketing Management****

1. **Market saturation**: in competitive markets, it can be challenging to differentiate products and services, requiring continuous innovation.
2. **Changing consumer behavior**: understanding shifting customer preferences and staying relevant in the digital age requires constant adaptation of Marketing strategies.
3. **Budget constraints**: Marketing managers often face limitations in resources and budgets, making it crucial to prioritize initiatives that will have the greatest impact.
4. **Technological advancements**: the rapid pace of technological change presents both opportunities and challenges in reaching customers through digital platforms, social media, and data analytics.

#### ****Conclusion****

Marketing Management is a dynamic and critical function in any business. It requires a deep understanding of the market, customer behavior, and the competitive landscape. By crafting and executing well-rounded Marketing strategies, businesses can build strong relationships with their customers, drive growth, and create a lasting brand presence. Effective Marketing Management is not just about selling products—it’s about delivering value, building trust, and ensuring the long-term success of the organization.

**Task 1. True or false**

* 1. Marketing Management focuses on understanding and meeting customer needs to ensure long-term customer loyalty.
	2. Market research is unnecessary in Marketing Management because companies already know their customers well.
	3. Target market selection involves segmenting the market and choosing the most relevant customer groups.
	4. Product strategy focuses only on product features and disregards branding or positioning.
	5. The pricing strategy should always be the same as competitors to ensure sales.
	6. Promotional strategies help communicate a product’s value proposition to the target audience.
	7. Distribution strategy is about making sure the product is only available in physical stores.
	8. Effective Marketing Management can help a company create a competitive advantage in the market.
	9. Technological advancements present no challenges to Marketing managers.
	10. Marketing Management plays a crucial role in building and maintaining a strong brand identity.

**Task 2. Choose the correct answer**

1. What is the main goal of Marketing Management?
a) To focus solely on increasing product prices
b) To create strategies that satisfy customer needs and drive business growth
c) To ignore customer behavior
d) To reduce competition
2. Which of the following is essential for developing a successful product strategy?
a) Ignoring customer feedback
b) Focusing on product features, design, and branding
c) Avoiding market research
d) Keeping the product the same as competitors'
3. What does market research help businesses understand?
a) The company's internal operations
b) Competitor financial statements
c) Customer preferences, market trends, and potential growth areas
d) The process of hiring new employees
4. Why is pricing strategy important in Marketing Management?
a) It helps increase sales without considering costs
b) It sets a price that reflects the value of the product while considering production costs and competition
c) It focuses solely on minimizing production costs
d) It allows businesses to set arbitrary prices for products
5. What does a promotional strategy involve?
a) Ignoring communication with customers
b) Advertising, public relations, and social media to communicate a product’s value proposition
c) Avoiding online platforms
d) Increasing product prices
6. What is the role of distribution strategy?
a) To focus only on online sales
b) To ensure the product reaches customers in the most efficient and convenient way
c) To limit the availability of products
d) To eliminate competitors from the market
7. How does Marketing Management help a business gain a competitive advantage?
a) By avoiding market research and relying on intuition
b) By focusing on customer needs and differentiating the product from competitors
c) By ignoring customer feedback
d) By lowering product quality to cut costs
8. What is a challenge faced by Marketing managers?
a) Market saturation and changing consumer behavior
b) Unlimited budgets for Marketing campaigns
c) Lack of customer interest in products
d) A lack of technological tools
9. What is the importance of brand building in Marketing Management?
a) To create a strong identity and increase customer trust
b) To avoid Marketing strategies
c) To reduce customer loyalty
d) To cut down on advertising expenses
10. How does Marketing Management address technological advancements?
a) By ignoring new technology
b) By using technological tools to reach customers through digital platforms and data analytics
c) By focusing only on traditional advertising
d) By reducing the use of social media

**Task 3. Match words with their definitions**

1. **Market research**
2. **Target market**
3. **Product strategy**
4. **Pricing strategy**
5. **Promotional strategy**
6. **Distribution strategy**
7. **Competitive advantage**
8. **Brand building**
9. **Market segmentation**
10. **Consumer behavior**

**Definitions:**

A) The process of dividing the broader market into smaller, more specific groups based on shared characteristics.
B) The study of how consumers make purchasing decisions, influenced by factors such as emotions, values, and culture.
C) A strategy focused on creating and sustaining a unique advantage that allows a company to outperform competitors.
D) A plan for determining the optimal price for a product based on factors such as value, costs, and competition.
E) The process of gathering and analyzing data to understand customer preferences, trends, and market needs.
F) A plan for how a product will be developed, positioned, and differentiated in the market.
G) The method by which a product is made available to consumers, including physical stores, online platforms, or other sales channels.
H) A plan for communicating the product’s value proposition to the target audience through channels like advertising, social media, or PR.
I) A strategy to build a recognizable and trusted identity for a company’s products over time.
J) The specific group of customers a business aims to serve with its products or services.

**Task 4. Answer the questions**

1. What is the main purpose of Marketing Management in a business?
2. How does market research contribute to effective Marketing Management?
3. Why is target market selection crucial for a company’s Marketing strategy?
4. What are the key elements of a successful product strategy?
5. How can pricing strategy impact the success of a product in the market?
6. What is the role of promotional strategy in Marketing Management?
7. How does distribution strategy ensure that products reach the right customers?
8. What is competitive advantage, and how can Marketing Management help a company achieve it?
9. Why is brand building an important aspect of Marketing Management?
10. How does understanding consumer behavior influence Marketing decisions?

### TOPIC 1.4. ****OPERATIONS MANAGEMENT: ENHANCING PRODUCTION, LOGISTICS, AND SUPPLY CHAIN EFFICIENCY****

**Vocabulary**

1. **Adaptability** – адаптивність
2. **Balanced inventory** – збалансовані запаси
3. **Capital** – капітал
4. **Coordination** – координація
5. **Cost efficiency** – ефективність витрат
6. **Customer satisfaction** – задоволення клієнтів
7. **Delivery routes** – маршрути доставки
8. **Distribution** – розподіл
9. **Efficiency** – ефективність
10. **Equipment maintenance** – обслуговування обладнання
11. **Forecasting demand** – прогнозування попиту
12. **Globalization** – глобалізація
13. **Inventory Management** – управління запасами
14. **Inventory levels** – рівень запасів
15. **Logistics Management** – логістичне управління
16. **Manufacturing processes** – виробничі процеси
17. **Minimizing waste** – мінімізація відходів
18. **Optimizing delivery** – оптимізація доставки
19. **Production Management** – управління виробництвом
20. **Quality control** – контроль якості
21. **Reorder points** – точки поповнення запасів
22. **Resources** – ресурси
23. **Sourcing raw materials** – постачання сировини
24. **Supply chain disruptions** – порушення в ланцюзі поставок
25. **Supply chain Management** – управління ланцюгом поставок
26. **Supplier relationships** – взаємовідносини з постачальниками
27. **Timely distribution** – своєчасний розподіл
28. **Transportation costs** – витрати на транспортування
29. **Transportation delays** – затримки транспорту
30. **Transportation optimization** – оптимізація транспортування
31. **Warehouse space** – складське приміщення

Operations Management is the strategic oversight of all the activities involved in producing goods and services, ensuring they are delivered efficiently and meet the desired quality standards. It focuses on optimizing processes, managing resources effectively, and driving operational excellence across various stages of production, logistics, and supply chain Management. The ultimate goal of Operations Management is to streamline production processes, reduce costs, and improve customer satisfaction.

#### ****Key components of Operations Management****

1. **Production Management**. Production Management is the process of planning, coordinating, and controlling the manufacturing of products. It involves the efficient use of resources, such as raw materials, machinery, and labor, to produce goods at the right time and at the right cost. Effective production Management ensures high-quality products are delivered to customers while minimizing waste and downtime.

Key activities in Production Management include:

* 1. Forecasting demand for products
	2. Managing production schedules
	3. Maintaining equipment and machinery
	4. Ensuring quality control
	5. Managing inventory
1. **Logistics Management**. Logistics Management involves the efficient movement and storage of goods from the point of origin to the final consumer. This includes transportation, warehousing, inventory Management, and distribution. A well-executed logistics strategy ensures that products are available at the right place, at the right time, and in the right condition.

Key activities in Logistics Management include:

* 1. Coordinating transportation (e.g., trucks, ships, planes)
	2. Managing warehouse space
	3. Handling inventory levels and reorder points
	4. Optimizing delivery routes and schedules
	5. Minimizing transportation costs and time
1. **Supply Chain Management**. Supply Chain Management (SCM) refers to the coordination of all the activities involved in producing and delivering a product, from sourcing raw materials to delivering finished goods to customers. It encompasses every link in the chain—suppliers, manufacturers, warehouses, and distributors—and ensures that all these entities work in harmony to meet demand while minimizing costs.

Key activities in Supply Chain Management include:

* 1. Sourcing raw materials and components
	2. Managing supplier relationships
	3. Overseeing manufacturing processes
	4. Ensuring timely and efficient distribution
	5. Monitoring supply chain performance and making improvements

#### ****Importance of Operations Management****

* **Cost efficiency**: by optimizing production processes and logistics, Operations Management helps reduce waste, lower production costs, and improve overall profitability.
* **Quality control**: Operations Management ensures that products are manufactured to meet high-quality standards, which is crucial for customer satisfaction and brand reputation.
* **Customer satisfaction**: efficient operations result in faster delivery times, accurate orders, and high-quality products, which all contribute to a positive customer experience.
* **Adaptability**: Operations Management allows businesses to quickly respond to changes in demand, supply chain disruptions, or new market trends, ensuring they stay competitive.

#### ****Challenges in Operations Management****

* **Supply chain disruptions**: inexpected events such as natural disasters, labor strikes, or transportation delays can disrupt the entire supply chain, impacting production and delivery times.
* **Inventory Management**: balancing the need for sufficient stock while avoiding excess inventory is a constant challenge. Too much inventory ties up capital, while too little can result in stockouts and missed sales.
* **Technology integration**: as industries evolve, integrating new technologies into production processes, logistics systems, and Supply Chain Management can be complex and costly.
* **Globalization: managing / Supply Chain Management**: managing a global supply chain presents challenges related to coordinating different time zones, currencies, legal requirements, and shipping regulations.

#### ****Conclusion****

Operations Management is crucial for ensuring the efficiency and effectiveness of production, logistics, and supply chain activities within a business. By focusing on optimizing processes, managing resources, and coordinating various functions, businesses can enhance their productivity, reduce costs, and improve customer satisfaction. Whether it's through the adoption of new technologies, better logistics strategies, or streamlined production processes, effective Operations Management allows companies to stay competitive and meet the demands of a constantly evolving marketplace.

**Task 1. True or false**

1. Operations Management focuses on optimizing production, logistics, and supply chain efficiency.
2. Production Management involves the efficient use of resources like raw materials, machinery, and labor.
3. Logistics Management is concerned with ensuring the proper movement of goods only within the warehouse.
4. Supply Chain Management includes overseeing the entire process, from sourcing raw materials to delivering finished products.
5. Cost efficiency in Operations Management helps businesses increase waste and reduce profitability.
6. Quality control is an important aspect of Production Management to ensure products meet high standards.
7. Supply chain disruptions, such as natural disasters, have no impact on Operations Management.
8. Inventory Management involves balancing stock levels to avoid both excess inventory and stockouts.
9. Globalization in Supply Chain Management only affects shipping routes, not time zones or legal requirements.
10. Operations Management helps businesses stay competitive by ensuring efficient production and timely delivery of products.

**Task 2. Choose the correct answer**

1. What is the primary goal of Operations Management?
a) To reduce customer satisfaction
b) To optimize production, logistics, and supply chain efficiency
c) To increase costs in production
d) To limit the use of resources
2. What does Production Management involve?
a) Increasing production costs without considering efficiency
b) Coordinating raw materials, machinery, and labor to produce goods
c) Ignoring customer demand
d) Reducing the number of production workers
3. Which of the following is a key responsibility of Logistics Management?
a) Coordinating customer service only
b) Managing warehouse space, inventory, and transportation
c) Limiting product availability
d) Focusing on employee training
4. What is the role of Supply Chain Management?
a) To manage only the final delivery of products to customers
b) To coordinate the entire process from sourcing raw materials to delivering products
c) To focus only on Marketing strategies
d) To ensure no communication with suppliers
5. Which of the following is a challenge in Operations Management?
a) Ensuring supply chain disruptions do not affect operations
b) Maintaining a consistent quality of products
c) Reducing inventory to the minimum, no matter the demand
d) Overseeing the manufacturing process without considering supplier relationships
6. What is an example of an activity in Logistics Management?
a) Managing production schedules
b) Handling inventory levels and optimizing delivery routes
c) Developing Marketing campaigns
d) Creating product designs
7. Why is quality control important in Production Management?
a) To increase production costs
b) To ensure products meet high standards and customer expectations
c) To reduce the amount of raw materials used
d) To ignore customer feedback
8. What is a key aspect of managing global supply chains?
a) Coordinating different time zones, currencies, and legal requirements
b) Avoiding the use of technology
c) Reducing the number of suppliers
d) Limiting the scope of the supply chain
9. What impact does cost efficiency in Operations Management have on a business?
a) It increases waste and reduces profitability
b) It helps reduce waste, lower production costs, and improve profitability
c) It focuses solely on raising prices
d) It eliminates the need for customer service
10. What is the benefit of efficient Operations Management for a business?
a) Slower product delivery times
b) Reduced product quality
c) Improved customer satisfaction and competitive advantage
d) Higher operational costs

**Task 3. Match the words with their definitions**

1. **Production Management**
2. **Logistics Management**
3. **Supply Chain Management**
4. **Cost efficiency**
5. **Quality control**
6. **Inventory Management**
7. **Globalization**
8. **Supply chain disruptions**
9. **Competitive advantage**
10. **Resource optimization**

**Definitions:**

A) The ability of a company to outperform its competitors by delivering superior value through quality, cost, or speed.

B) The Management of all activities involved in producing goods, from planning and coordinating raw materials to labor and machinery.

C) The Management of resources to reduce waste, lower production costs, and maximize profitability.

D) The coordination of all activities involved in the production and delivery of goods, ensuring that products are sourced, manufactured, and distributed efficiently.

E) The strategic oversight of inventory levels, ensuring that products are available when needed without overstocking.

F) The disruptions or delays in the supply chain, often caused by natural disasters, strikes, or other unexpected events.

G) The global movement of goods, services, and information, impacting logistics and supply chain activities across different regions and markets.

H) A process to monitor and improve the quality of products by ensuring they meet certain standards during production.

I) The Management of transportation, warehousing, and distribution to ensure goods reach customers in an efficient and timely manner.

J) The use of available resources in the most efficient way possible to reduce costs and improve operational performance.

**Task 4. Answer the questions**

1. What is the main objective of Production Management in operations?
2. How does Logistics Management contribute to the efficiency of operations?
3. What activities are included in Supply Chain Management?
4. Why is cost efficiency important in Operations Management?
5. What role does quality control play in Production Management?
6. How can Inventory Management impact a business’s operations?
7. What challenges can supply chain disruptions cause for Operations Management?
8. How does globalization affect logistics and Supply Chain Management?
9. What is meant by competitive advantage in the context of Operations Management?
10. How does resource optimization improve the overall efficiency of Operations Management?

### TOPIC 1.5. ****HUMAN RESOURSE MANAGEMENT: EMPOWERING ORGANIZATIONS THROUGH PEOPLE****

**Vocabulary**

1. **Adapting to technology** – адаптація до технологій
2. **Background checks** – перевірка даних
3. **Career growth opportunities** – можливості кар'єрного росту
4. **Clear expectations** – чіткі очікування
5. **Compensation** – компенсація
6. **Compensation packages** – пакети компенсації
7. **Conflict resolution** – вирішення конфліктів
8. **Compliance** – відповідність вимогам
9. **Compliance with labor laws** – відповідність трудовим законам
10. **Conducting needs assessments** – проведення оцінки потреб
11. **Conducting performance reviews** – проведення оцінки ефективності
12. **Continuous feedback** – постійний зворотний зв'язок
13. **Designing bonus and incentive programs** – розробка бонусних та стимулюючих програм
14. **Designing training programs** – розробка навчальних програм
15. **Diversity** – різноманіття
16. **Employee engagement** – залучення співробітників
17. **Employee engagement initiatives** – ініціативи залучення співробітників
18. **Employee relations** – взаємовідносини з працівниками
19. **Employee retention** – утримання працівників
20. **Employee rights** – права працівників
21. **Employee satisfaction** – задоволеність працівників
22. **Employee wellness programs** – програми здоров'я працівників
23. **Ensuring compliance with labor laws and regulations** – забезпечення відповідності трудовим законам та регламентам
24. **Feedback** – зворотний зв'язок
25. **Health and safety** – здоров'я та безпека
26. **Identifying workplace hazards** – виявлення небезпек на робочому місці
27. **Inclusive policies** – інклюзивні політики
28. **Job descriptions** – посадові інструкції
29. **Job posting** – розміщення вакансії
30. **Managing diversity** – управління різноманіттям
31. **Managing employee benefits** – управління пільгами для працівників
32. **Mental health initiatives** – ініціативи з психічного здоров'я
33. **Onboarding new employees** – введення нових працівників в курс справ
34. **Organizational growth** – організаційний зріст
35. **Performance appraisals** – оцінка результатів роботи
36. **Performance feedback** – зворотний зв'язок з результатів роботи
37. **Performance Management** – управління ефективністю
38. **Performance reviews** – огляди результатів роботи
39. **Promoting diversity and inclusion** – сприяння різноманіттю та інклюзії
40. **Promoting teamwork** – сприяння командній роботі
41. **Recruitment** – набір персоналу
42. **Recruitment process** – процес набору персоналу
43. **Resume screening** – відбір резюме
44. **Retention** – утримання
45. **Salary structures** – структури заробітних плат
46. **Setting measurable goals** – встановлення вимірюваних цілей
47. **Talent acquisition** – набір талантів
48. **Talent shortage** – дефіцит талантів
49. **Training and development** – навчання та розвиток
50. **Workplace safety training** – навчання з безпеки на робочому місці

Human Resourse Management (HRM) is the strategic approach to managing an organization’s most valuable asset: its people. HRM focuses on recruiting, developing, managing, and retaining employees to ensure that they contribute to the overall success of the organization. It involves various processes, policies, and practices aimed at maximizing employee performance and fostering a positive work environment.

**Key components of Human Resourse Management**

1. **Recruitment and staffing**. One of the primary functions of HRM is attracting and hiring the right talent for the organization. Recruitment involves identifying job vacancies, creating job descriptions, advertising positions, and selecting candidates who fit the organization's needs and culture. Effective recruitment ensures that the company hires skilled and qualified individuals who can contribute to its growth and success.

Key activities include:

* 1. Job posting and advertising
	2. Resume screening and interviewing
	3. Onboarding new employees
	4. Background checks and reference verification
1. **Training and development**. Employee development is a critical part of HRM. It focuses on enhancing the skills, knowledge, and abilities of employees to help them grow professionally and meet the organization’s changing needs. Training programs can include on-the-job learning, workshops, seminars, and mentorship programs. Investing in employee development helps boost performance and prepares employees for future leadership roles.

Key activities include:

* 1. Conducting needs assessments
	2. Designing training programs
	3. Offering professional development opportunities
	4. Evaluating the effectiveness of training initiatives
1. **Performance Management**. Performance Management is about setting clear expectations, providing feedback, and evaluating employees’ contributions to the organization. It includes performance appraisals, goal setting, and continuous feedback to ensure employees are meeting their targets and aligning with the company's goals. A strong Performance Management system helps identify high performers and areas for improvement.

Key activities include:

* 1. Setting measurable goals and objectives
	2. Providing regular feedback and coaching
	3. Conducting performance reviews
	4. Recognizing achievements and offering rewards
1. **Compensation and benefits**. HRM is responsible for developing competitive compensation packages that attract and retain employees. This includes salaries, bonuses, benefits (such as health insurance, retirement plans, and paid time off), and other incentives. A fair and attractive compensation system is essential for motivating employees and ensuring job satisfaction.

Key activities include:

* 1. Developing salary structures
	2. Managing employee benefits
	3. Designing bonus and incentive programs
	4. Ensuring compliance with labor laws regarding compensation
1. **Employee relations**. Building and maintaining positive relationships between employees and the organization is crucial for a productive and harmonious workplace. HRM addresses employee concerns, resolves conflicts, and ensures that employees’ rights are respected. Employee relations also involve fostering a positive work culture, promoting teamwork, and enhancing communication across the organization.

Key activities include:

* 1. Conflict resolution
	2. Ensuring compliance with labor laws and regulations
	3. Promoting diversity and inclusion
	4. Managing employee engagement initiatives
1. **Health and safety**. A key responsibility of HRM is ensuring that employees work in a safe and healthy environment. This includes complying with health and safety regulations, conducting workplace safety training, and implementing wellness programs. A safe work environment reduces the risk of accidents, boosts employee morale, and improves productivity.

Key activities include:

* 1. Identifying workplace hazards
	2. Implementing safety protocols
	3. Conducting safety training and drills
	4. Promoting mental and physical health initiatives

#### ****Importance of Human Resourse Management****

* **Talent acquisition and retention**: HRM helps organizations attract the right talent and keep valuable employees through career development, training, and offering competitive compensation.
* **Employee engagement and productivity**: HRM fosters a positive work environment that motivates employees, which leads to higher engagement and increased productivity.
* **Compliance and risk Management**: HRM ensures that the company adheres to labor laws, reduces the risk of legal issues, and maintains a safe work environment for all employees.
* **Organizational growth**: effective HRM supports long-term business goals by aligning the workforce with the organization's mission and vision, ensuring that employees contribute to achieving strategic objectives.

#### ****Challenges in Human Resourse Management****

* **Talent shortage**: finding and retaining qualified employees, especially in specialized fields, can be difficult in a competitive job market.
* **Managing diversity**: companies today employ individuals from diverse backgrounds, and managing diversity effectively requires creating inclusive policies and practices that respect differences.
* **Employee retention**: keeping top talent requires competitive compensation, career growth opportunities, and a supportive work culture. Companies must invest in employee satisfaction to reduce turnover.
* **Adapting to technology**: the role of HRM is increasingly intertwined with technology, from automating recruitment processes to using HR software for managing performance and compensation. HR professionals must stay up-to-date with technological advances to remain efficient.

#### ****Conclusion****

Human Resourse Management plays a crucial role in the success of an organization. By managing the workforce effectively, HRM ensures that employees are motivated, productive, and aligned with the company’s goals. From recruitment and training to Performance Management and employee relations, HRM practices help foster a positive work environment that drives organizational growth. As businesses face evolving challenges, HRM must adapt to new trends and technologies to continue supporting both the company and its employees effectively.

**Task 1. True or false**

1. Human Resourse Management focuses solely on recruiting new employees and does not involve training or development.
2. Compensation and benefits include only salaries and bonuses, with no consideration for health insurance or paid time off.
3. Employee relations in HRM include resolving conflicts and ensuring employees’ rights are respected.
4. Performance Management is about providing feedback and conducting performance appraisals to evaluate employee contributions.
5. HRM is responsible for developing training programs to improve employee skills and knowledge.
6. A safe work environment and employee wellness programs are part of the health and safety responsibilities of HRM.
7. Employee retention is not a priority for HRM; the focus is only on recruiting new employees.
8. Managing diversity in the workplace involves creating inclusive policies and respecting differences among employees.
9. HRM does not play a role in compliance with labor laws or managing workplace safety protocols.
10. Talent acquisition and retention are important for ensuring that the organization has a skilled and committed workforce.

**Task 2. Choose the correct answer**

1. What is the primary focus of Human Resourse Management (HRM)?
a) Managing company finances
b) Recruiting, developing, and retaining employees
c) Creating Marketing strategies
d) Managing product inventory
2. Which of the following is NOT a responsibility of HRM in terms of employee development?
a) Designing and implementing training programs
b) Offering professional development opportunities
c) Conducting product market research
d) Evaluating the effectiveness of training initiatives
3. What does Performance Management in HRM involve?
a) Conducting interviews for new recruits
b) Managing company budgets
c) Providing feedback and evaluating employee performance
d) Handling employee payroll
4. What is the role of compensation and benefits in HRM?
a) Developing product pricing strategies
b) Ensuring employees are paid appropriately and receive benefits like health insurance
c) Organizing company events
d) Managing workplace safety protocols
5. How does HRM contribute to employee relations?
a) Ignoring employee concerns
b) Promoting a positive work environment and resolving conflicts
c) Focusing only on recruiting new talent
d) Creating Marketing campaigns for employee engagement
6. What does the health and safety responsibility of HRM include?
a) Developing product safety standards
b) Ensuring workplace hazards are identified and safety protocols are followed
c) Managing company finances
d) Organizing team-building activities
7. Why is managing diversity important in HRM?
a) To create a uniform workforce with similar backgrounds
b) To ensure the company is compliant with government regulations
c) To promote inclusivity and respect for differences among employees
d) To reduce the number of employees in the company
8. Which of the following is a challenge HRM faces in talent Management?
a) Avoiding employee feedback
b) Managing the costs of production
c) Recruiting and retaining skilled employees in a competitive market
d) Ignoring employee development needs
9. What is the significance of employee retention in HRM?
a) To hire new employees constantly
b) To reduce the training costs for new employees
c) To retain top talent and reduce turnover
d) To cut down on compensation packages
10. How does HRM help organizations grow?
a) By limiting the development of employee skills
b) By aligning employee performance with the company’s mission and goals
c) By reducing employee benefits
d) By focusing only on recruiting without training

**Task 3. Match words with their definitions**

1. **Recruitment**
2. **Training and development**
3. **Performance Management**
4. **Compensation and benefits**
5. **Employee relations**
6. **Health and safety**
7. **Talent retention**
8. **Diversity Management**
9. **Onboarding**
10. **Employee engagement**

**Definitions:**

A) The process of attracting, selecting, and hiring employees to fill job vacancies.

B) The process of ensuring that employees are provided with ongoing opportunities to learn new skills and improve their abilities.

C) A set of practices that includes setting goals, providing feedback, and evaluating employees' performance to align with the organization’s objectives.

D) A structured program designed to familiarize new employees with company policies, culture, and job responsibilities.

E) The Management of compensation packages, including salaries, bonuses, benefits (health insurance, retirement plans), and incentives.

F) The Management of relationships between employees and the organization, ensuring employee satisfaction and resolving conflicts.

G) Practices aimed at ensuring a workplace that respects and includes employees from diverse backgrounds, promoting inclusivity.

H) The process of ensuring a safe working environment, reducing health risks, and promoting overall employee well-being.

I) The strategies and actions taken by HRM to keep valuable employees and prevent turnover.

J) The emotional commitment and involvement that employees have towards their work and the organization.

**Task 4. Answer the questions**

1. What is the primary goal of recruitment in Human Resourse Management?
2. How does training and development contribute to employee performance and organizational success?
3. What are the key components of Performance Management in HRM?
4. Why is compensation and benefits an important aspect of Human Resourse Management?
5. How does HRM handle employee relations and what are its key responsibilities?
6. What steps can HRM take to ensure a safe and healthy work environment for employees?
7. How does talent retention impact the success of an organization?
8. Why is diversity Management important for organizations in today's global workforce?
9. What is the purpose of the onboarding process for new employees?
10. How can HRM increase employee engagement and improve overall job satisfaction?

**TOPIC 1.6. PROJECT MANAGEMENT**

**Vocabulary**

1. **Achieving goals** – досягнення цілей
2. **Budget overruns** – перевищення бюджету
3. **Budget** – бюджет
4. **Closure** – закриття
5. **Clear communication** – чітка комунікація
6. **Communication** – комунікація
7. **Contingency plans** – плани на випадок непередбачених обставин
8. **Corrective actions** – коригувальні дії
9. **Deliverables** – результати проекту
10. **Efficiency** – ефективність
11. **Execution** – виконання
12. **Feasibility** – доцільність
13. **Goals** – цілі
14. **Gantt charts** – діаграми Ганта
15. **Identification of stakeholders** – ідентифікація зацікавлених сторін
16. **Initiation** – ініціація
17. **Leadership** – лідерство
18. **Management** – управління
19. **Milestones** – етапи
20. **Monitoring and controlling** – моніторинг і контроль
21. **Objectives** – завдання
22. **Problem-solving** – вирішення проблем
23. **Project charter** – проектна хартія
24. **Project closure** – закриття проекту
25. **Project Management** – управління проектами
26. **Project manager** – керівник проекту
27. **Project phases** – етапи проекту
28. **Project scope** – обсяг проекту
29. **Project team** – команда проекту
30. **Resource allocation** – розподіл ресурсів
31. **Resource Management** – управління ресурсами
32. **Risks** – ризики
33. **Risk Management** – управління ризиками
34. **Schedule** – графік
35. **Scope creep** – розширення обсягу проекту
36. **Stakeholder satisfaction** – задоволення зацікавлених сторін
37. **Stakeholder expectations** – очікування зацікавлених сторін
38. **Time Management** – управління часом
39. **Vigilance** – пильність

### ****Project Management: guiding projects to successful completion****

Project Management is the practice of planning, organizing, and overseeing projects from start to finish to achieve specific goals and meet defined success criteria. It involves coordinating resources, managing time and budgets, and ensuring that stakeholders’ expectations are met. Effective Project Management is critical to delivering high-quality outcomes within scope, on time, and within budget. It is widely used in industries ranging from construction and IT to healthcare and Marketing.

#### ****Key phases of Project Management****

1. **Initiation**. The initiation phase is where a project is defined. This includes determining its purpose, objectives, and feasibility. During this stage, the project manager develops a project charter, which outlines the scope, resources, timeline, and potential risks. It is also the time when key stakeholders are identified, and their expectations are aligned with the project’s goals.
2. **Planning**. The planning phase is where most of the groundwork is laid for a successful project. It involves defining the project’s scope, creating a detailed schedule, setting a budget, and identifying resources needed for the project. Project managers also assess potential risks and create Risk Management plans. Clear communication and alignment with stakeholders are essential during this phase to ensure everyone is on the same page.
3. **Execution**. During the execution phase, the actual work of the project is carried out. This includes managing teams, allocating resources, and ensuring tasks are being completed according to the project plan. The project manager is responsible for keeping the project on track by monitoring progress, resolving issues, and communicating with stakeholders. Regular meetings and updates help ensure that the team is aligned with the project’s goals and timeline.
4. **Monitoring and controlling**. The monitoring and controlling phase runs concurrently with the execution phase. It involves tracking the project's progress against the plan, managing any changes or issues, and ensuring that the project stays within scope, time, and cost constraints. Project managers use tools such as Gantt charts, performance reports, and Risk Management strategies to measure progress and identify any deviations from the plan. If any issues arise, corrective actions are taken to address them.
5. **Closure**. The closure phase marks the completion of the project. During this phase, the project manager ensures that all deliverables have been completed, stakeholders approve the outcomes, and the project is formally closed. Final documentation is completed, and the project team is disbanded. It’s also a time for reflection, where lessons learned are documented for future reference, and the project’s success or failure is evaluated.

#### ****Key skills of a project manager****

1. **Leadership**. A successful project manager must be an effective leader, capable of motivating the team, resolving conflicts, and ensuring that everyone is working toward a common goal. Leadership involves not only providing direction but also fostering a collaborative and productive work environment.
2. **Communication**. Clear and consistent communication is essential throughout the entire project lifecycle. Project managers must keep all stakeholders informed of progress, challenges, and changes. This includes managing expectations, providing regular updates, and facilitating meetings.
3. **Time Management**. Managing time effectively is crucial in Project Management. Project managers must allocate resources, set realistic deadlines, and ensure that milestones are met. Effective time Management helps keep the project on schedule and prevents delays.
4. **Risk Management**. Projects often face risks that can threaten their success. Identifying potential risks early on, assessing their impact, and developing contingency plans are essential parts of the project manager’s role. Proactive Risk Management helps mitigate issues before they become significant problems.
5. **Problem solving**. No project goes exactly as planned, and a project manager must be able to troubleshoot and resolve problems as they arise. Whether it’s a resource shortage, scheduling conflict, or unexpected obstacle, strong problem-solving skills are essential for keeping the project on track.

#### ****Importance of Project Management****

1. **Efficiency and organization.** Project Management provides a clear framework for organizing tasks and resources, which helps ensure that the project is completed on time and within budget.
2. **Risk reduction.** By anticipating potential problems and developing Risk Management plans, project managers can reduce the likelihood of project failure.
3. **Stakeholder satisfaction.** Effective Project Management ensures that stakeholders’ needs and expectations are met, leading to greater satisfaction with the project outcomes.
4. **Achieving goals.** The ultimate goal of Project Management is to successfully complete the project and achieve the desired results. Whether it's launching a new product, constructing a building, or implementing a software system, Project Management is key to delivering the desired outcome.

#### ****Challenges in Project Management****

1. **Scope creep**. Scope creep occurs when the project’s scope expands beyond the original plan. This can result in delays, increased costs, and dissatisfaction among stakeholders. A project manager must be vigilant in controlling scope and ensuring that changes are managed effectively.
2. **Budget overruns**. Projects often face budget overruns due to unforeseen costs or poor estimation. Effective cost Management and careful budgeting are essential to avoid this challenge.
3. **Resource Management**. Ensuring that there are enough resources (both human and material) to complete the project is a common challenge. Project managers must balance resource allocation and ensure that team members are not overworked.
4. **Stakeholder expectations**. Managing the expectations of various stakeholders is a delicate task. Project managers must communicate clearly, set realistic goals, and manage expectations throughout the project lifecycle to avoid dissatisfaction.

#### ****Conclusion****

Project Management is a complex but essential discipline that plays a key role in the success of projects across various industries. By following a structured approach, from initiation to closure, and utilizing core skills like leadership, communication, and problem-solving, project managers can guide their teams to deliver high-quality results. Effective Project Management not only ensures the successful completion of projects but also contributes to long-term organizational growth and success.

**Task 1. True or false**

1. The initiation phase of Project Management is focused on executing the tasks of the project.
2. Planning is the phase where the project scope, budget, and schedule are defined.
3. The execution phase of a project involves actual work, such as resource allocation and Task Management.
4. Monitoring and controlling is only concerned with executing tasks, not tracking progress.
5. The closure phase marks the official end of a project, where deliverables are finalized and the team is disbanded.
6. Effective leadership is not necessary in Project Management as long as the team is well-trained.
7. Risk Management involves identifying potential risks early and developing plans to address them.
8. Time Management in Project Management includes allocating resources, setting deadlines, and ensuring tasks are completed on time.
9. Scope creep occurs when a project’s scope is completed successfully without changes.
10. Stakeholder satisfaction is important in Project Management because it ensures that the project meets the needs and expectations of all involved parties.

**Task 2. Choose the correct answer**

1. What is the primary goal of the initiation phase in Project Management?
a) To allocate resources
b) To define the project’s purpose, scope, and objectives
c) To execute tasks and deliverables
d) To close the project
2. Which of the following is a key component of the planning phase in Project Management?
a) Defining the project scope, budget, and timeline
b) Conducting team-building exercises
c) Finalizing deliverables
d) Managing conflicts within the team
3. During the execution phase, the project manager is responsible for:
a) Defining the project’s scope and objectives
b) Managing teams and resources to complete the project’s tasks
c) Closing the project and preparing documentation
d) Conducting the final review and feedback
4. What is the purpose of the monitoring and controlling phase in Project Management?
a) To initiate the project
b) To track progress, identify deviations, and take corrective actions
c) To allocate project resources
d) To close the project
5. Which of the following is true about the closure phase in Project Management?
a) It is where new project ideas are proposed
b) It involves evaluating the project’s success and disbanding the team
c) It is when most of the project work is done
d) It focuses solely on managing resources
6. Which skill is most important for a project manager to effectively lead a team?
a) Budgeting skills
b) Leadership and communication
c) Technical skills
d) Financial analysis
7. What does Risk Management involve in Project Management?
a) Creating project timelines
b) Identifying potential risks and developing plans to address them
c) Allocating resources for project tasks
d) Closing the project
8. Why is Time Management important in Project Management?
a) It ensures the project is completed on schedule and within scope
b) It helps in recruiting more team members
c) It provides financial reports for stakeholders
d) It is not very important for small projects
9. What is the potential issue of scope creep in Project Management?
a) It leads to exceeding the project’s original scope, schedule, and budget
b) It helps complete the project faster
c) It helps reduce resource allocation
d) It is a sign of a project’s successful implementation
10. Which of the following is a challenge that project managers might face?
a) Effective communication with stakeholders
b) Managing changes in the project’s scope, budget, or schedule
c) Meeting the project’s objectives without adjustments
d) Avoiding the need for any stakeholder feedback

**Task 3. Match the words with their definitions**

**Words:**

1. **Initiation**
2. **Planning**
3. **Execution**
4. **Monitoring and controlling**
5. **Closure**
6. **Scope creep**
7. **Risk Management**
8. **Time Management**
9. **Stakeholder**
10. **Leadership**

**Definitions:**

A) The process of tracking the project's progress, managing changes, and taking corrective actions to ensure the project stays on track.

B) The phase where the project manager and team define the project’s purpose, objectives, and determine its feasibility.

C) The process of ensuring tasks are completed on time by setting deadlines, allocating resources, and managing schedules.

D) The Management of potential risks in the project, including identifying, assessing, and preparing plans to handle risks.

E) The phase that marks the formal conclusion of the project, where deliverables are handed over, and the project team is disbanded.

F) The ongoing challenge where the project scope expands beyond what was originally planned, potentially causing delays and budget issues.

G) A person or group who has an interest in the outcome of the project, such as clients, team members, or investors.

H) The phase where the project tasks are actually carried out and deliverables are produced.

I) The ability to inspire and guide the project team to meet objectives, resolve conflicts, and keep the project on track.

J) The phase where detailed project plans, timelines, resources, and budgets are developed.

**Task 4. Answer the questions**

1. What is the main goal of the initiation phase in Project Management?
2. Why is planning important in Project Management, and what does it typically involve?
3. What happens during the execution phase of a project?
4. What is the purpose of the monitoring and controlling phase in Project Management?
5. What key activities take place during the closure phase of a project?
6. How does scope creep affect a project, and how can it be managed?
7. Why is Risk Management critical to the success of a project?
8. What role does Time Management play in the success of a project?
9. Who are stakeholders, and why is managing their expectations important in Project Management?
10. What skills are essential for project managers to effectively lead their teams?

**TOPIC 1.7. RISK MANAGEMENT**

### ****Vocabulary****

1. **Assessing risks** – оцінка ризиків
2. **Contingency plans** – плани на випадок непередбачуваних ситуацій
3. **Compliance and legal risks** – ризики відповідності та юридичні ризики
4. **Cost savings** – заощадження коштів
5. **External factors** – зовнішні фактори
6. **Financial risks** – фінансові ризики
7. **Human error** – людська помилка
8. **Identifying risks** – виявлення ризиків
9. **Impact assessment** – оцінка впливу
10. **Internal factors** – внутрішні фактори
11. **Legal risks** – юридичні ризики
12. **Likelihood** – ймовірність
13. **Mitigation strategies** – стратегії пом'якшення
14. **Monte Carlo simulation** – симуляція Монте-Карло
15. **Operational risks** – операційні ризики
16. **Proactive risk handling** – проактивне управління ризиками
17. **Reputational risks** – репутаційні ризики
18. **Risk acceptance** – прийняття ризику
19. **Risk avoidance** – уникання ризику
20. **Risk assessment** – оцінка ризику
21. **Risk identification** – ідентифікація ризиків
22. **Risk Management** – управління ризиками
23. **Risk monitoring and review** – моніторинг і перегляд ризиків
24. **Risk matrices** – матриці ризиків
25. **Risk mitigation** – пом'якшення ризиків
26. **Risk mitigation strategies** – стратегії пом'якшення ризиків
27. **Risk registers** – реєстри ризиків
28. **Risk sharing** – розподіл ризику
29. **Risk tracking** – відстеження ризиків
30. **Strategic risks** – стратегічні ризики
31. **Supply chain disruptions** – порушення в ланцюгу постачань
32. **SWOT analysis** – SWOT-аналіз
33. **Threats** – загрози
34. **Tools and techniques** – інструменти та техніки
35. **Uncertainties** – невизначеності
36. **Vulnerability** – уразливість

### ****Risk Management: identifying, analyzing, and mitigating potential risks.**** Risk Management is the process of identifying, assessing, and controlling potential threats or uncertainties that could affect a project, business, or organization. It is an essential practice for ensuring that risks are mitigated before they lead to significant negative outcomes. Whether in Project Management, finance, healthcare, or any other field, managing risks effectively is crucial to the long-term success of an organization.

#### ****Key steps in Risk Management****

1. **Risk identification**. The first step in Risk Management is identifying potential risks that could impact the project or business. This involves brainstorming possible challenges or uncertainties, considering both external and internal factors. Risks can arise from various sources such as market fluctuations, regulatory changes, natural disasters, or human error. It’s important to involve key stakeholders and experts in the identification process to ensure a comprehensive understanding of all potential risks.
2. **Risk assessment**. Once risks are identified, the next step is to assess their potential impact and likelihood. Risk assessment helps prioritize risks by evaluating the severity of their impact and the probability of occurrence. Tools such as risk matrices or probability-impact charts are often used to rank risks and determine which ones require the most attention. High-impact, high-likelihood risks are typically prioritized for mitigation.
3. **Risk mitigation strategies**. After assessing the risks, organizations must develop strategies to mitigate or eliminate those risks. This can involve risk avoidance, risk reduction, risk sharing, or risk acceptance. For example, risk avoidance involves changing the project plan to eliminate a risk, while risk reduction aims to reduce the probability or impact of a risk. Risk sharing may involve transferring the risk to a third party, such as purchasing insurance, while risk acceptance involves acknowledging the risk and preparing contingency plans if it occurs.
4. **Risk monitoring and review**. Risk Management is an ongoing process, and risks should be continuously monitored throughout the lifecycle of a project or business. New risks may emerge, and existing risks may change in severity or probability. Regular reviews and updates to the Risk Management plan are essential to stay on top of evolving risks. Risk monitoring also involves tracking the effectiveness of mitigation strategies and adjusting them as needed.

#### ****Types of risks in Risk Management****

1. **Strategic risks**. These risks are related to the overall strategy and long-term goals of an organization. Strategic risks may arise from changes in market conditions, competitive pressures, or shifts in consumer preferences. It’s crucial to align Risk Management efforts with organizational objectives to avoid risks that could derail long-term plans.
2. **Operational risks**. Operational risks are related to the internal processes, systems, and resources of an organization. These risks can include supply chain disruptions, equipment failures, or inefficiencies in day-to-day operations. Operational Risk Management focuses on minimizing the impact of internal failures and ensuring that business processes run smoothly.
3. **Financial risks**. Financial risks involve the potential for financial loss or instability. This can include risks related to cash flow, investments, credit, interest rates, and economic downturns. Financial Risk Management involves strategies to protect the organization’s financial stability and prevent significant financial losses.
4. **Compliance and legal risks**. Compliance risks arise from the potential violation of laws, regulations, or industry standards. Legal risks can involve litigation, fines, or regulatory penalties. Risk Management in this area focuses on ensuring that the organization complies with all relevant laws and regulations to avoid legal complications.
5. **Reputational Rrisks**. Reputational risks refer to the potential damage to an organization’s public image or brand. This can arise from negative publicity, customer dissatisfaction, or unethical behavior. Managing reputational risk involves maintaining transparency, acting ethically, and ensuring high-quality products and services to preserve trust with stakeholders.

#### ****Risk Management tools and techniques****

1. **Risk registers**. A risk register is a tool used to document identified risks, their assessments, mitigation strategies, and the status of each risk. It serves as a central repository for all risk-related information and helps the team track risks throughout the project or business process.
2. **Risk matrices**. A risk matrix is a tool that helps assess the likelihood and impact of identified risks. By plotting risks on a grid, organizations can prioritize which risks to address first based on their potential severity and probability.
3. **Monte Carlo simulation**. Monte Carlo simulation is a statistical technique used to model the probability of different outcomes in a process that cannot easily be predicted. It helps project managers and risk managers evaluate potential risks and determine their likelihood based on various input variables.
4. **SWOT analysis**. SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) is a tool used to identify and analyze both internal and external factors that could affect the organization. It can help identify potential risks as well as opportunities, allowing the organization to proactively address both.
5. **Contingency plans**. Contingency plans are predefined actions that an organization takes if a risk materializes. These plans outline steps for responding to specific risks and provide guidelines for minimizing their impact. Having a contingency plan in place ensures that the organization is prepared for the unexpected.

#### ****The importance of Risk Management****

* **Proactive risk handling**. By identifying and addressing risks early, organizations can minimize the likelihood of negative outcomes. Proactive Risk Management allows companies to take control of potential problems rather than reacting to them after they occur.
* **Improved decision-making**. A well-defined Risk Management process supports better decision-making by providing a clear understanding of the potential risks and rewards associated with each decision. This helps organizations make informed choices that balance risk and opportunity.
* **Increased resilience**. Organizations that implement effective Risk Management strategies are more resilient in the face of uncertainty. By preparing for potential risks, they can bounce back more quickly from setbacks and continue to operate smoothly.
* **Cost savings**. Risk Management can help save money by preventing costly errors, legal issues, and operational disruptions. It also allows organizations to allocate resources more efficiently by focusing on areas with the highest risks.

#### ****Conclusion****

Risk Management is an essential process that helps organizations anticipate, prepare for, and mitigate risks that could impact their operations, reputation, or financial stability. By systematically identifying, assessing, and managing risks, businesses can protect themselves from potential threats and capitalize on opportunities to ensure long-term success. Effective Risk Management requires ongoing attention, continuous monitoring, and the ability to adapt to changing circumstances.

**Task 1. True or false**

1. Risk Management involves identifying, assessing, and controlling risks that could negatively impact a project or organization.
2. The first step in Risk Management is to develop a mitigation plan.
3. Risk monitoring and review is a one-time task done at the end of a project.
4. Operational risks are related to internal processes, systems, and resources of an organization.
5. Reputational risks involve the potential financial losses due to market conditions.
6. Risk matrices are used to assess the probability and impact of identified risks.
7. Risk Management in the compliance and legal area focuses only on financial risks.
8. SWOT analysis is a tool used to identify strengths, weaknesses, opportunities, and threats, helping to identify potential risks.
9. Contingency plans outline steps to take if a risk materializes and helps minimize its impact.
10. Risk Management is a one-time process that does not require ongoing attention once risks are identified.

**Task 2. Choose the correct answer**

1. What is the first step in Risk Management?
a) Developing a mitigation plan
b) Identifying potential risks
c) Monitoring risks throughout the project
d) Closing the project
2. What does risk assessment involve?
a) Creating contingency plans
b) Identifying the likelihood and impact of risks
c) Monitoring the progress of risk mitigation strategies
d) Avoiding risks at all costs
3. Which of the following is an example of operational risk?
a) A market downturn affecting sales
b) A disruption in the supply chain
c) A change in government regulations
d) A new competitor entering the market
4. What is the purpose of a risk matrix?
a) To eliminate risks completely
b) To rank risks based on their severity and probability
c) To create a contingency plan for each risk
d) To monitor the financial impact of risks
5. What does Risk Management in the compliance and legal area focus on?
a) Identifying market risks
b) Ensuring compliance with laws and regulations
c) Allocating resources to mitigate financial risks
d) Assessing operational inefficiencies
6. What does a contingency plan include?
a) The final step in the project
b) Detailed steps to take if a risk materializes
c) A list of stakeholders
d) A financial budget for the project
7. Which tool is used to analyze both internal and external factors that could affect an organization?
a) Risk Matrix
b) SWOT Analysis
c) Monte Carlo Simulation
d) Risk Register
8. What is the main benefit of proactive Risk Management?
a) It helps reduce costs after a risk has occurred
b) It minimizes the chances of encountering risks
c) It eliminates the need for stakeholder involvement
d) It focuses solely on financial risks
9. What kind of risks does reputational risk involve?
a) Financial losses due to poor market conditions
b) Damage to an organization’s public image
c) Legal issues caused by non-compliance
d) Operational failures in day-to-day processes
10. Which of the following is a tool that helps monitor and track the status of risks throughout a project?
a) Risk Matrix
b) Risk Register
c) Monte Carlo Simulation
d) SWOT Analysis

**Task 3. Match the words with their definitions**

**Words:**

1. **Risk identification**
2. **Risk assessment**
3. **Risk mitigation**
4. **Contingency plans**
5. **Risk register**
6. **Operational risks**
7. **Reputational risks**
8. **Risk matrix**
9. **Swot analysis**
10. **Compliance risks**

**Definitions:**

A) The process of analyzing both internal and external factors to identify potential risks and opportunities.

B) A tool used to assess the likelihood and impact of risks and prioritize them accordingly.

C) A document that records identified risks, their assessments, and mitigation strategies.

D) Risks arising from internal processes, systems, and operations, such as supply chain disruptions or equipment failure.

E) A predefined set of actions to take if a specific risk occurs, helping to minimize its impact.

F) Risks related to damage to an organization’s public image or reputation, often caused by unethical behavior or negative publicity.

G) The process of evaluating the severity and likelihood of identified risks to prioritize them for action.

H) A tool used to track and document risks throughout a project or business lifecycle.

I) The process of taking steps to reduce the likelihood or impact of risks or eliminate them altogether.

J) Risks arising from the failure to comply with laws, regulations, or industry standards, potentially leading to legal penalties.

**Task 4. Answer the questions**

1. What is the first step in the Risk Management process?
2. How does risk assessment help in managing risks?
3. What is the purpose of risk mitigation strategies?
4. Why are contingency plans important in Risk Management?
5. How does a risk register help in tracking risks throughout a project?
6. What is an example of an operational risk?
7. What factors contribute to reputational risks, and how can they be managed?
8. How does a risk matrix assist in prioritizing risks?
9. What is SWOT analysis, and how can it be used to identify risks?
10. What are compliance risks, and why is it important to address them in Risk Management?

**TOPIC 1.8. CHANGE MANAGEMENT**

### ****Vocabulary****

1. **Achieving desired outcomes** – досягнення бажаних результатів
2. **Adjustment** – коригування
3. **Building organizational resilience** – створення організаційної стійкості
4. **Change Management** – управління змінами
5. **Clear communication** – чітка комунікація
6. **Communication** – комунікація
7. **Commitment** – відданість
8. **Cultural change** – культурні зміни
9. **Disruption** – збурення
10. **Employee engagement** – залучення працівників
11. **Feedback** – зворотний зв'язок
12. **Implementation of change** – впровадження змін
13. **Inadequate communication** – недостатня комунікація
14. **Leadership support** – підтримка лідерства
15. **Managing resistance** – управління опором
16. **Monitoring and adjusting** – моніторинг і коригування
17. **Organizational change** – організаційні зміни
18. **Planning the change** – планування змін
19. **Preparation for change** – підготовка до змін
20. **Process change** – зміни процесів
21. **Resistance to change** – опір змінам
22. **Sustaining change** – підтримка змін
23. **Structural change** – структурні зміни
24. **Technological change** – технологічні зміни
25. **Training** – навчання
26. **Transition** – перехід
27. **Types of organizational change** – типи організаційних змін
28. **Uncertainty** – невизначеність

### ****Change Management: implementing and managing organizational change.**** Change Management is a structured approach to managing the transformation of an organization. It involves preparing, supporting, and helping individuals, teams, and the entire organization adapt to changes in processes, technologies, or organizational structure. In today’s fast-paced business environment, organizations must continuously evolve to stay competitive, and effective Change Management is essential to ensure that transitions are smooth and successful.

#### ****Key steps in Change Management****

1. **Preparation for change.** The first step in the Change Management process is preparing the organization for change. This involves assessing the need for change, understanding its scope, and communicating the change effectively to all stakeholders. Clear communication about the reasons for change, the expected benefits, and how it will impact different levels of the organization is crucial to gaining buy-in from employees and other key players. Leaders must also assess the organization's readiness for change and identify any potential resistance points.
2. **Planning the change.** Once the need for change is established, the next step is to plan the change. This involves setting clear objectives, determining the steps required to implement the change, and outlining the resources needed. A detailed change plan includes timelines, milestones, and defined roles and responsibilities to ensure everyone knows their part in the change process. It’s also important to anticipate potential obstacles and prepare strategies to address them in advance.
3. **Implementation of change.** After planning, the change is implemented. This is the phase where the organization begins to execute the planned changes. Effective implementation requires coordination, attention to detail, and strong leadership. Leaders must support employees throughout the implementation process, addressing concerns, providing resources, and ensuring that the changes are applied consistently across the organization. Training and development programs are often needed to equip employees with the necessary skills to adapt to the new systems or processes.
4. **Managing resistance.** Resistance to change is common in any organization. Employees may feel uncertain or anxious about the changes, especially if they perceive the changes as threatening to their roles or responsibilities. Effective Change Management requires addressing this resistance by providing clear communication, listening to concerns, and offering support. Engaging employees early in the process and involving them in decision-making can help reduce resistance and build a sense of ownership and commitment to the change.
5. **Monitoring and adjusting.** Once the change is implemented, it’s important to continuously monitor its impact and make necessary adjustments. This involves tracking progress against the defined objectives and ensuring that the desired outcomes are being achieved. Feedback from employees and stakeholders should be gathered to identify any issues or challenges that need to be addressed. Regular reviews and follow-up actions ensure that the change process stays on track and is sustainable over the long term.
6. **Sustaining change.** Change is only successful if it is sustained over time. Organizations must ensure that the changes are embedded into the organizational culture and become part of the daily routine. This involves reinforcing the changes through ongoing training, support, and recognition of successes. Leaders must continue to monitor progress and provide feedback to ensure that the changes are truly integrated into the organization's operations. Celebrating small wins and recognizing achievements helps motivate employees and build momentum for further changes.

#### ****The importance of Change Management****

1. **Minimizing disruption**. One of the primary goals of Change Management is to minimize disruptions during the change process. Change can be unsettling for employees, and without proper Management, it can lead to confusion, frustration, and decreased productivity. By managing change effectively, organizations can ensure that the transition is as smooth as possible, reducing the negative impact on business operations.
2. **Enhancing employee engagement**. Change Management involves engaging employees at every stage of the process. When employees feel involved and informed, they are more likely to be committed to the change and contribute positively to its success. Engaged employees are also more adaptable to change and less likely to resist it.
3. **Achieving desired outcomes**. Proper Change Management ensures that the changes made are aligned with the organization’s overall objectives and goals. It helps ensure that the desired outcomes are achieved, whether it’s improving efficiency, adopting new technologies, or shifting the organizational culture.
4. **Building organizational resilience**. Change Management helps organizations build resilience by equipping employees and leaders with the tools and skills to handle future changes. It fosters a culture of adaptability, where employees are better prepared to embrace new challenges and changes in the future.
5. **Improved communication**. Effective Change Management relies on clear and consistent communication. By communicating openly about the reasons for change, the benefits, and the process, organizations can reduce uncertainty and gain the support of employees. Good communication also helps prevent misunderstandings and ensures that everyone is on the same page throughout the change process.

#### ****Types of organizational change****

1. **Structural change**. Structural changes involve changes to the organization’s hierarchy, departments, or reporting structures. This type of change might be necessary when a company undergoes mergers, acquisitions, or reorganizations.
2. **Technological change**. Technological changes involve the introduction of new technology or systems that impact how work is done. This could include software upgrades, automation, or the implementation of new tools.
3. **Cultural change**. Cultural changes focus on shifting the values, beliefs, and behaviors within an organization. This could involve promoting a more collaborative culture or encouraging innovation and creativity within teams.
4. **Process change**. Process changes involve modifying the way work is done, such as introducing new workflows, improving operational efficiency, or changing the way teams collaborate. These changes often require training and adjustment to ensure that employees adapt to new processes.

#### ****Challenges in Change Management****

1. **Resistance to change**. Resistance is perhaps the most significant challenge in Change Management. Employees may feel threatened by change or fear that their jobs will be affected. Overcoming resistance requires patience, clear communication, and active involvement from leadership.
2. **Inadequate communication**. Without clear and consistent communication, employees may misunderstand the reasons for the change or how it will affect them. It’s essential to provide regular updates and feedback throughout the change process.
3. **Lack of leadership support**. Successful Change Management requires strong leadership at all levels. If leaders fail to demonstrate commitment to the change or don’t lead by example, it can undermine the efforts of the change initiative.
4. **Insufficient training**. Change often requires new skills or knowledge. If employees are not properly trained to work with new systems or processes, the change may not be successful. Providing adequate training is critical to ensuring that employees can adapt to the changes smoothly.

#### ****Conclusion****

Change Management is a crucial element of organizational success in today’s dynamic business environment. By implementing structured approaches to managing change, organizations can ensure smooth transitions, minimize disruptions, and achieve their desired outcomes. Effective Change Management fosters a culture of adaptability and resilience, enabling organizations to thrive in the face of continuous change. Successful implementation of Change Management requires strong leadership, clear communication, and a focus on employee engagement to build support and reduce resistance.

**Task 1. True or false**

1. Change Management is a process that focuses solely on managing technological changes within an organization.
2. The first step in Change Management is to assess the organization’s readiness for change.
3. Effective communication during the change process helps reduce uncertainty and resistance among employees.
4. The goal of Change Management is to implement changes without any disruptions to the organization’s operations.
5. Resistance to change is uncommon in organizations, and employees typically embrace all changes without hesitation.
6. Contingency plans are developed before the change is implemented to ensure that any risks are minimized.
7. Change Management strategies are only relevant during the implementation phase of change.
8. One of the challenges in Change Management is insufficient training for employees on new systems or processes.
9. Cultural change within an organization often involves shifting values, beliefs, and behaviors among employees.
10. Leaders’ support and active involvement are essential for successful Change Management.

**Task 2. Choose the correct answer**

1. **What is the first step in the Change Management process?**
a) Implementing the change
b) Assessing the organization’s readiness for change
c) Monitoring the progress of the change
d) Celebrating the change
2. **Which of the following is a key component of effective Change Management?**
a) Strong leadership and clear communication
b) Ignoring employee concerns
c) Delaying the change until all employees are fully on board
d) Avoiding training programs for new systems
3. **What does a contingency plan aim to do during the change process?**
a) Identify potential obstacles and develop strategies to address them
b) Postpone the change until all risks have been eliminated
c) Focus solely on financial risks
d) Prevent employee involvement in decision-making
4. **Which of the following is an example of a cultural change in an organization?**
a) Introducing new software to improve productivity
b) Shifting the company’s values toward innovation and collaboration
c) Merging departments into one unified team
d) Changing the company’s mission statement
5. **What is the purpose of training during the change process?**
a) To help employees adjust to new systems or processes
b) To eliminate any confusion or resistance from employees
c) To ensure employees work harder during the transition
d) To monitor the progress of the change
6. **What is one of the challenges in Change Management?**
a) Having too many employees involved in the change process
b) Insufficient training for employees on new systems or processes
c) Employees not following instructions
d) Lack of new technologies to implement
7. **Which of the following is a benefit of involving employees early in the change process?**
a) It increases the likelihood of employee resistance
b) It reduces the risk of misunderstandings and promotes commitment
c) It ensures that employees will not need any training
d) It allows leaders to avoid communication with staff
8. **What is the role of leadership in Change Management?**
a) To demonstrate commitment to the change and guide employees through the process
b) To avoid engaging with employees during the transition
c) To resist change to keep things the same
d) To focus only on financial aspects of the change
9. **Which of the following describes a structural change in an organization?**
a) Introducing new policies to encourage collaboration
b) Changing the hierarchy or reporting structure of the organization
c) Shifting the organizational culture toward innovation
d) Updating technology systems to improve efficiency
10. **Why is it important to manage resistance during Change Management?**
a) To ensure that the organization avoids any changes
b) To increase employee engagement and support for the change
c) To prevent leaders from communicating with employees
d) To ignore any concerns from employees about the change

**Task 3. Match words with their definitions**

**Words:**

1. **Change Management**
2. **Contingency plans**
3. **Resistance to change**
4. **Cultural change**
5. **Training**
6. **Leadership support**
7. **Structural change**
8. **Communication**
9. **Employee engagement**
10. **Monitoring and feedback**

**Definitions:**

A) A predefined set of actions to be taken if a risk or challenge arises during the change process.

B) The process of shifting the organization’s values, behaviors, and beliefs, often towards more collaboration or innovation.

C) The ongoing process of evaluating and adjusting the change process to ensure it is effective.

D) The support and active involvement of leaders to guide and motivate employees through the change process.

E) The way an organization conveys information to employees about the reasons for change, its benefits, and the steps involved.

F) The involvement and commitment of employees in the change process to ensure its success.

G) The formal process of improving employees' knowledge and skills to ensure successful adaptation to changes.

H) The process by which employees resist or oppose changes due to fear, uncertainty, or perceived threats.
I) The changes made to an organization's hierarchy, departments, or reporting structures to improve efficiency or effectiveness.

J) A structured approach to managing organizational changes, ensuring smooth transitions and successful implementation.

**Task 4. Answer the questions**

1. What is the first step in the Change Management process?
2. Why is employee training important during the change process?
3. How can leaders support employees during organizational change?
4. What is the purpose of contingency plans in Change Management?
5. What is the difference between cultural change and structural change in an organization?
6. What role does communication play in managing organizational change?
7. How can resistance to change be managed effectively within an organization?
8. What is meant by employee engagement during the change process, and why is it important?
9. Why is monitoring and feedback important during the implementation of change?
10. What challenges can arise during the Change Management process, and how can they be overcome?

**TOPIC 1.9. TECHNOLOGY MANAGEMENT**

**Vocabulary**

1. **Artificial intelligence (AI)** – штучний інтелект (ШІ)
2. **Balance innovation and risk** – баланс інновацій та ризиків
3. **Big data analytics** – аналітика великих даних
4. **Budgeting and cost Management** – бюджетування та управління витратами
5. **Business intelligence (BI)** – бізнес-аналітика (BI)
6. **Change Management** – управління змінами
7. **Cloud computing** – хмарні обчислення
8. **Competitive edge** – конкурентна перевага
9. **Cybersecurity** – кібербезпека
10. **Cybersecurity threats** – кіберзагрози
11. **Data Management** – управління даними
12. **Digital transformation** – цифрова трансформація
13. **Employee adoption of new technologies** – прийняття нових технологій працівниками
14. **Emerging technologies** – нові технології
15. **Encryption** – шифрування
16. **Hardware** – апаратне забезпечення
17. **Integration of new and legacy systems** – інтеграція нових та застарілих систем
18. **Innovation** – інновації
19. **IT Infrastructure Management**  – управління ІТ-інфраструктурою
20. **IT systems** – ІТ-системи
21. **Legacy systems** – застарілі системи
22. **Machine learning** – машинне навчання
23. **Managing software applications** – управління програмним забезпеченням
24. **New technologies** – нові технології
25. **Optimization** – оптимізація
26. **Performance** – ефективність
27. **Physical components** – фізичні компоненти
28. **Risk Management** – управління ризиками
29. **Scalability** – масштабованість
30. **Security systems** – системи безпеки
31. **Software** – програмне забезпечення
32. **Strategic planning of technology** – стратегічне планування технологій
33. **Team leadership** – лідерство в команді
34. **Technology Management** – управління технологіями
35. **Technology strategy** – стратегія технологій
36. **Vendor and partner Management** – управління постачальниками та партнерами
37. **Virtualization** – віртуалізація
38. **Web-based systems** – веб-системи

### ****Technology Management: overseeing it systems and digital transformation.**** Technology Management refers to the process of planning, implementing, and overseeing an organization’s technological resources, including information technology (IT) systems, software, hardware, and digital transformation initiatives. In today’s rapidly evolving digital landscape, Technology Management is crucial for organizations seeking to stay competitive, innovative, and efficient. It involves aligning technology strategies with business goals, ensuring the optimal use of technology, and managing the risks associated with technological investments.

#### ****Key aspects of Technology Management****

1. **Strategic planning of technology.** One of the first steps in Technology Management is developing a clear strategic plan for how technology will be used within an organization. This plan should align with the overall business strategy and include goals such as improving efficiency, enhancing customer experience, or enabling innovation. The technology strategy may involve upgrading existing IT systems, adopting new technologies, or implementing new digital tools to streamline operations.
2. **Digital transformation.** Digital transformation is a fundamental shift in how an organization uses technology to improve business processes, culture, and customer experiences. It often involves the integration of digital technologies into all areas of the business, leading to fundamental changes in how the company operates and delivers value to customers. Successful digital transformation can help organizations stay ahead of competitors by improving agility, enhancing data-driven decision-making, and fostering innovation.
3. **IT Infrastructure Management .** IT Infrastructure Management involves overseeing the physical and virtual components that make up an organization’s IT environment. This includes hardware, networks, servers, storage systems, and the software that supports them. Effective infrastructure Management ensures that these systems are reliable, scalable, and secure, enabling the organization to operate without downtime. As organizations move to cloud-based systems, managing IT infrastructure becomes even more complex and requires specialized knowledge.
4. **Cybersecurity and risk Management.** As digital transformation progresses, cybersecurity becomes an increasingly important concern. Technology Management must prioritize protecting an organization’s data and IT systems from cyber threats such as hacking, data breaches, and ransomware attacks. Cybersecurity strategies must be robust and proactive, involving encryption, secure networks, firewalls, and employee training to avoid human error. Effective Risk Management ensures that organizations are prepared to respond to security breaches and minimize the impact of any cyber incidents.
5. **Software and application Management**. Managing software applications and systems is an essential part of Technology Management. This includes selecting, implementing, and maintaining enterprise applications such as customer relationship Management (CRM), enterprise resource planning (ERP), or other business-specific software. Ensuring that these applications are up-to-date, compatible with other systems, and optimized for performance is critical for supporting business operations.
6. **Innovation and emerging technologies.** Technology Management also involves staying informed about emerging technologies that may offer a competitive edge or disrupt existing business models. These can include artificial intelligence (AI), machine learning, blockchain, the Internet of Things (IoT), and automation technologies. By monitoring these advancements and considering their potential applications, technology managers can help organizations leverage new tools to solve problems, streamline processes, or create new business opportunities.
7. **Change Management in technology.** As organizations undergo digital transformation and integrate new technologies, effective Change Management is vital. Technology managers must help employees adapt to new systems, processes, and tools by providing training, offering support, and fostering a culture of continuous learning. Change Management also involves ensuring that new technology aligns with organizational goals and that any disruptions caused by the transition are minimized.
8. **Data Management and analytics.** Technology Management plays a key role in managing organizational data and ensuring its effective use. Data Management involves collecting, storing, and organizing data in a way that makes it accessible and useful for decision-making. As organizations generate vast amounts of data, the ability to analyze this data and extract valuable insights is increasingly important. Big data analytics and business intelligence (BI) tools allow organizations to identify trends, improve forecasting, and make data-driven decisions.
9. **Cloud computing and virtualization.** The shift to cloud computing and virtualization has transformed the way organizations manage their IT systems. Cloud services offer scalable, flexible, and cost-effective solutions for managing infrastructure, software, and data storage. Virtualization enables organizations to run multiple operating systems and applications on a single physical server, improving resource utilization and reducing costs. Technology managers must oversee these systems, ensuring they meet the organization’s needs for performance, security, and scalability.
10. **Sustainability and green IT.** As environmental concerns become more pressing, Technology Management must also address sustainability. Green IT refers to the practice of using technology in an environmentally responsible way. This can involve reducing energy consumption, recycling electronic waste, and optimizing IT systems to reduce their carbon footprint. Technology managers can lead sustainability initiatives by selecting energy-efficient hardware, implementing data centers with lower environmental impact, and encouraging eco-friendly practices in IT operations.

#### ****The role of technology managers****

Technology managers are responsible for overseeing all aspects of an organization’s technology operations, ensuring that systems are running smoothly, securely, and efficiently. Their role includes:

* **Aligning technology with business goals**: ensuring that technology investments and strategies support the organization’s overall business objectives.
* **Budgeting and cost Management**: managing the financial aspects of IT projects, including forecasting costs, ensuring efficient use of resources, and justifying technology investments to senior leadership.
* **Vendor and partner Management**: overseeing relationships with external vendors and service providers to ensure the organization receives the best technology solutions.
* **Team leadership**: leading IT teams and ensuring that employees have the necessary skills and resources to manage and implement technology solutions effectively.

#### ****Challenges in Technology Management****

1. **Keeping up with rapid technological change**. Technology is evolving at an unprecedented pace, and staying ahead of new developments can be challenging. Technology managers must be proactive in researching emerging trends and evaluating their potential impact on the organization.
2. **Integration of new and legacy systems**. Many organizations rely on legacy systems that may not be compatible with new technologies. Integrating old and new systems while minimizing disruption is a common challenge for technology managers.
3. **Cybersecurity threats**. As technology becomes more integrated into business operations, the threat of cyberattacks grows. Technology managers must continuously monitor and upgrade security systems to protect organizational data and prevent breaches.
4. **Employee adoption of new technologies**. One of the biggest hurdles in digital transformation is ensuring that employees adopt new systems and processes. Technology managers need to provide effective training and support to facilitate smooth transitions.
5. **Balancing innovation and risk**. Embracing new technologies and innovations is critical for staying competitive, but it also comes with risks. Technology managers must carefully evaluate potential technologies to ensure they are a good fit for the organization and do not expose the business to unnecessary risks.

#### ****Conclusion****

Effective Technology Management is key to achieving business success in the digital age. By overseeing IT systems, driving digital transformation, managing cybersecurity, and staying on top of emerging technologies, organizations can improve efficiency, foster innovation, and gain a competitive advantage. As technology continues to evolve, technology managers will play a vital role in helping businesses navigate this rapidly changing landscape, ensuring that technological investments align with organizational goals and deliver lasting value.

**Task 1. True or false**

1. Technology Management involves overseeing only IT systems and not digital transformation initiatives.
2. Digital transformation refers to integrating digital technologies across all areas of the business to improve processes and customer experiences.
3. Cloud computing offers scalable, flexible, and cost-effective solutions for managing IT infrastructure.
4. Cybersecurity and Risk Management are not important in Technology Management.
5. IT Infrastructure Management includes overseeing hardware, networks, servers, and software that support the IT environment.
6. Change Management is unnecessary when implementing new technologies in an organization.
7. Data Management plays a key role in Technology Management by ensuring data is organized and accessible for decision-making.
8. Technology managers are responsible for ensuring technology aligns with the organization’s business goals.
9. Green IT practices focus on using technology in environmentally responsible ways, such as reducing energy consumption.
10. Staying ahead of emerging technologies is a secondary concern in Technology Management.

**Task 2. Choose the correct answer**

1. **What is the main goal of digital transformation in an organization?**
a) To replace all existing technology with new systems
b) To integrate digital technologies across all areas of the business for improved efficiency and customer experience
c) To reduce the cost of IT systems
d) To eliminate manual processes completely
2. **Which of the following is a key responsibility of technology managers?**
a) Managing the organization's social media accounts
b) Ensuring that technology aligns with the organization’s business goals
c) Focusing solely on software development
d) Marketing new products and services
3. **What is one of the main benefits of cloud computing?**
a) It reduces the need for cybersecurity
b) It offers flexible, scalable, and cost-effective solutions for managing IT infrastructure
c) It increases the physical storage required for data
d) It eliminates the need for IT teams
4. **What role does cybersecurity play in Technology Management?**
a) It ensures the organization’s data and systems are protected from cyber threats
b) It helps improve employee productivity
c) It focuses solely on managing hardware
d) It is only needed when systems are outdated
5. **Which of the following is considered a challenge in Technology Management?**
a) Managing employee schedules
b) Balancing innovation with potential risks
c) Reducing the cost of employee salaries
d) Managing customer relationships
6. **Why is Data Management important in Technology Management?**
a) To ensure that all data is deleted after use
b) To ensure data is organized, accessible, and useful for decision-making
c) To limit the amount of data stored by the organization
d) To eliminate the need for data analysis
7. **Which of the following is a key feature of Green IT?**
a) Reducing the use of paper in office processes
b) Using energy-efficient hardware and reducing the environmental impact of IT systems
c) Focusing on minimizing employee workload
d) Reducing the amount of digital content produced
8. **What is the role of technology managers when it comes to emerging technologies?**
a) To ignore them and focus on existing systems
b) To stay informed about new technologies and evaluate their potential applications for the organization
c) To discourage innovation and stick to traditional methods
d) To only adopt technologies after they are outdated
9. **Which of the following describes the responsibility of technology managers in Change Management?**
a) Ensuring that employees are not involved in the transition
b) Providing training and support to help employees adapt to new systems and processes
c) Delaying the implementation of new technology
d) Avoiding any form of communication about the changes
10. **What is one potential risk of integrating new technologies into an organization?**
a) Increased energy consumption
b) Disruption to business operations
c) Overcomplicating simple tasks
d) Improved customer satisfaction

**Task 3. Match the words with their definitions**

**Words:**

1. **Digital transformation**
2. **Cloud computing**
3. **Cybersecurity**
4. **Data Management**
5. **Green it**
6. **Technology manager**
7. **Emerging technologies**
8. **Change Management**
9. **It infrastructure**
10. **Innovation**

**Definitions:**

A) The use of technology to ensure the protection of systems, networks, and data from cyberattacks and unauthorized access.

B) The process of integrating digital technologies into all areas of business to improve operations, culture, and customer experiences.

C) The Management of physical and virtual resources such as servers, networks, and software that form the technology backbone of an organization.

D) The adoption and application of new technologies that can offer competitive advantages or disrupt existing business models.

E) The practice of reducing the environmental impact of IT by using energy-efficient devices, recycling electronic waste, and optimizing system performance.

F) A technology leader responsible for overseeing the development, implementation, and maintenance of IT systems and managing technological innovations.

G) The processes and systems used for organizing, storing, and analyzing data to support decision-making and business operations.

H) The use of internet-based computing to provide flexible, scalable, and cost-effective solutions for managing IT resources and services.

I) The process of preparing and guiding employees through technological changes by providing support, training, and minimizing disruption.

J) The development and introduction of new products, services, or systems that improve processes, solve problems, or create opportunities.

**Task 4. Answer the questions**

1. What is the primary goal of digital transformation in an organization?
2. How does cloud computing benefit organizations in terms of IT Management?
3. Why is cybersecurity crucial in Technology Management?
4. What is the role of Data Management in Technology Management?
5. How can Green IT practices help organizations become more environmentally responsible?
6. What responsibilities does a technology manager have within an organization?
7. How can emerging technologies impact an organization's competitive advantage?
8. What is the importance of Change Management when implementing new technologies?
9. What are the components of IT infrastructure that technology managers oversee?
10. How does innovation drive business growth in the context of Technology Management?

**TOPIC 1.10. QUALITY MANAGEMENT**

### ****Vocabulary****

1. **5 Whys** – метод "5 чому"
2. **Continuous improvement** – безперервне покращення
3. **Cost savings** – економія коштів
4. **Customer-centric approach** – орієнтований на клієнта підхід
5. **Customer focus** – фокус на клієнта
6. **Defects** – дефекти
7. **DMAIC** – DMAIC (Define, Measure, Analyze, Improve, Control)
8. **Documentation** – документація
9. **Efficiency** – ефективність
10. **Employee involvement** – залучення працівників
11. **Employee satisfaction** – задоволеність працівників
12. **External environment** – зовнішнє середовище
13. **Feedback** – зворотний зв'язок
14. **Fishbone Diagrams** – діаграми риб’ячої кістки
15. **ISO 9001** – ISO 9001 (стандарт системи управління якістю)
16. **Legal penalties** – юридичні санкції
17. **Maintain consistency** – підтримка послідовності
18. **Methods** – методи
19. **Process improvements** – покращення процесів
20. **Quality assurance (QA)** – забезпечення якості
21. **Quality control (QC)** – контроль якості
22. **Quality Management system (QMS)** – система управління якістю (СУЯ)
23. **Quality Management** – управління якістю
24. **Quality circles** – кола якості
25. **Root cause analysis (RCA)** – аналіз корінних причин
26. **Standardization** – стандартизація
27. **Six Sigma** – Шість Сигм
28. **TQM (Total Quality Management )** – загальне управління якістю
29. **Variation** – варіація
30. **Waste elimination** – усунення відходів

### ****Quality Management : ensuring product/service standards (e.g., six sigma, tqm).**** Quality Management refers to the process of overseeing and improving the quality of products and services to meet customer expectations and business standards. It is an essential component of any organization that seeks to provide consistent, high-quality offerings. The goal of Quality Management is to ensure that every product or service delivered is defect-free, reliable, and meets the specifications outlined by the company and its customers. It also focuses on continual improvement to adapt to market demands and improve overall efficiency.

Quality Management systems (QMS) help organizations implement strategies to measure and control their production processes, ensuring that standards are met. These systems often involve methodologies such as **Six Sigma** and **Total Quality Management (TQM)**, which aim to eliminate defects, reduce variations, and enhance the overall performance of products and services.

#### ****Key aspects of Quality Management****

1. **Six Sigma.** Six Sigma is a data-driven methodology focused on improving process quality by identifying and removing defects or errors. It uses statistical tools and techniques to analyze and measure the variations in processes, aiming to reduce defects to a level of no more than 3.4 errors per million opportunities. The goal of Six Sigma is to increase efficiency, improve product quality, and achieve operational excellence by eliminating waste and minimizing process variations. It follows a structured approach known as DMAIC: **Define, Measure, Analyze, Improve, and Control**.
2. **Total Quality Management (TQM).** Total Quality Management (TQM) is a comprehensive Management approach that focuses on continuous improvement across all organizational levels. TQM involves all employees in an organization, from top Management to the front-line workers, in the pursuit of excellence. It emphasizes customer satisfaction, teamwork, and a culture of quality. Key principles of TQM include a customer-first mindset, involvement of employees in decision-making, and a commitment to continuous improvement. TQM encourages the use of quality circles, where employees regularly meet to discuss and resolve quality-related issues.
3. **Quality assurance vs. quality control.** While both **quality assurance (QA)** and **quality control (QC)** focus on maintaining high standards, they differ in their approaches. Quality assurance is proactive and process-oriented, focusing on preventing defects before they occur. It involves setting up systems and standards to ensure the processes are capable of producing quality products consistently. Quality control, on the other hand, is reactive and product-oriented, focusing on identifying and correcting defects after the product has been produced. QC often involves inspections and testing to ensure the final product meets the required specifications.
4. **Continuous improvement.** One of the fundamental principles of Quality Management is the concept of **continuous improvement**, which is about constantly enhancing processes, products, and services to meet changing customer needs and expectations. Techniques like the **Plan-Do-Check-Act (PDCA)** cycle, also known as the Deming Cycle, are often used for continuous improvement. This cycle encourages organizations to plan improvements, implement them, measure results, and take corrective actions as needed.
5. **Customer focus.** A key principle of Quality Management is a strong focus on meeting customer needs and exceeding their expectations. This customer-centric approach ensures that the products and services delivered align with customer desires, preferences, and requirements. Feedback from customers is critical in Quality Management, as it helps organizations identify areas for improvement and innovate to provide more value.
6. **Standardization and documentation.** Ensuring consistent quality often requires standardizing processes and documenting procedures. Standardization helps reduce variability and ensures that the same high-quality outcomes are achieved every time. Documentation provides a clear framework for employees to follow, ensuring that quality standards are maintained and that compliance with industry regulations is achieved.
7. **Root cause analysis.** Root cause analysis (RCA) is an essential tool in Quality Management used to identify the underlying cause of a defect or problem. Rather than addressing the symptoms of a problem, RCA seeks to uncover and eliminate the root cause, ensuring that the issue does not reoccur in the future. Methods such as the **5 Whys** and **Fishbone Diagrams** (Ishikawa diagrams) are commonly used to carry out root cause analysis.

#### ****Benefits of Quality Management****

1. **Increased customer satisfaction**. By ensuring that products and services meet or exceed customer expectations, Quality Management systems help foster customer loyalty and satisfaction. Satisfied customers are more likely to return and recommend the product or service to others, leading to increased sales and brand reputation.
2. **Cost savings**. Quality Management reduces waste and defects, which leads to fewer resources being wasted on rework, returns, or corrections. This cost-saving benefit extends to both time and money, allowing businesses to operate more efficiently.
3. **Improved efficiency and productivity**. With processes streamlined and waste eliminated, businesses can increase efficiency and productivity. Quality Management techniques such as Six Sigma focus on optimizing processes to ensure that operations run smoothly and that products are delivered faster and with fewer errors.
4. **Compliance with standards and regulations**. Many industries are subject to regulatory standards that govern the quality of products and services. Quality Management ensures that organizations meet these standards, avoiding legal penalties and maintaining certifications such as ISO 9001 (a global standard for Quality Management systems).
5. **Employee involvement and satisfaction**. Quality Management encourages active employee participation and collaboration, which can lead to improved morale and job satisfaction. When employees are involved in problem-solving and decision-making, they feel more valued and motivated to contribute to the organization's success.

#### ****Challenges in Quality Management****

1. **Resistance to change**. Implementing a Quality Management system, particularly TQM or Six Sigma, may encounter resistance from employees who are used to established ways of working. Overcoming this resistance requires effective communication, training, and leadership support.
2. **Resource allocation**. Establishing a Quality Management system requires an investment of time, effort, and resources. Organizations must ensure they allocate sufficient resources for training, process improvements, and the implementation of quality control systems.
3. **Maintaining consistency**. Ensuring consistent quality across all products and services can be challenging, especially for large organizations with multiple teams and locations. Standardization and clear documentation are key to overcoming this challenge.

#### ****Conclusion****

Quality Management is vital for ensuring that products and services consistently meet or exceed customer expectations. By utilizing methodologies such as Six Sigma and TQM, organizations can drive continuous improvement, reduce waste, and increase efficiency. With a strong focus on customer satisfaction, employee involvement, and systematic processes, Quality Management helps companies stay competitive, reduce costs, and build long-term relationships with customers. However, successful implementation of Quality Management practices requires commitment, resources, and overcoming challenges such as resistance to change and resource allocation. Ultimately, Quality Management is a continuous journey that helps businesses achieve excellence and deliver high-quality offerings.

**Task 1. True or false**

1. Six Sigma focuses on increasing defects and improving process variations.
2. Total Quality Management (TQM) involves the participation of all employees in the pursuit of quality excellence.
3. Quality assurance is primarily concerned with identifying defects after production.
4. The goal of Quality Management is to meet or exceed customer expectations consistently.
5. Root cause analysis aims to eliminate the symptoms of a problem rather than addressing the underlying causes.
6. Cloud computing has no role in Quality Management .
7. Continuous improvement in Quality Management involves making small, incremental changes to improve processes over time.
8. Green IT practices help to reduce the environmental impact of information technology systems.
9. Quality control is proactive, focusing on preventing defects before they occur.
10. Employee involvement in Quality Management can improve morale and satisfaction.

**Task 2. Choose the corrct answer**

1. **What is the main focus of Six Sigma in Quality Management ?**
a) Increasing defects
b) Reducing defects and process variations
c) Eliminating customer feedback
d) Focusing on product Marketing
2. **Which of the following is a key principle of Total Quality Management (TQM)?**
a) Focusing only on customer satisfaction
b) Ensuring all employees are involved in quality improvement efforts
c) Ignoring employee input in decision-making
d) Reducing the number of products produced
3. **What is the difference between quality assurance and quality control?**
a) Quality assurance focuses on identifying defects after production, while quality control prevents defects before they occur
b) Quality assurance is process-oriented, while quality control is product-oriented
c) Quality control focuses on customer satisfaction, while quality assurance is about product features
d) There is no difference between quality assurance and quality control
4. **Which methodology is used to reduce defects to fewer than 3.4 per million opportunities?**
a) Total Quality Management (TQM)
b) Lean Manufacturing
c) Six Sigma
d) Continuous Improvement
5. **Which of the following best describes the principle of continuous improvement in Quality Management ?**
a) Making one-time changes to processes
b) Continually improving processes through small, incremental changes
c) Ignoring customer feedback
d) Reducing the number of products offered
6. **What is the goal of root cause analysis (RCA)?**
a) To fix symptoms of problems
b) To identify and address the underlying causes of defects
c) To increase production speed
d) To eliminate customer feedback
7. **How does Quality Management benefit customer satisfaction?**
a) By reducing the production rate
b) By focusing on employee satisfaction only
c) By ensuring products and services meet or exceed customer expectations
d) By ignoring customer complaints
8. **What is a primary challenge in implementing Quality Management systems?**
a) Allocating too many resources to quality control
b) Overcoming employee resistance to change
c) Increasing customer complaints
d) Reducing employee involvement in the process
9. **Which practice is part of Green IT in Quality Management ?**
a) Reducing energy consumption and using energy-efficient hardware
b) Maximizing product defects
c) Ignoring environmental impacts
d) Increasing paper usage in office work
10. **What is the purpose of standardizing processes in Quality Management ?**
a) To reduce the consistency of products
b) To ensure uniform quality and reduce variability
c) To decrease customer satisfaction
d) To reduce the number of employees involved

**Task 3. Match the words with their definitions**

**Words:**

1. **Six Sigma**
2. **Total Quality Management (TQM)**
3. **Quality assurance (QA)**
4. **Quality control (QC)**
5. **Continuous improvement**
6. **Root cause analysis (RCA)**
7. **Green it**
8. **Defect**
9. **Process standardization**
10. **Customer satisfaction**

**Definitions:**

A) A systematic approach to identifying the underlying cause of a problem and eliminating it.

B) A Quality Management methodology aimed at reducing defects to a level of no more than 3.4 defects per million opportunities.

C) The process of improving products, services, and processes gradually through small, continuous changes.

D) The practice of using energy-efficient technology and reducing the environmental impact of IT operations.

E) A comprehensive approach to improving quality across all levels of an organization with the involvement of all employees.

F) The practice of ensuring that a product or service meets customer expectations through planned and systematic actions.

G) A measure of how well a product or service meets the requirements and expectations of customers.

H) The process of monitoring and inspecting products during or after production to detect and correct defects.

I) The act of defining and implementing standardized procedures to ensure consistent quality in production.

J) A flaw or imperfection in a product or service that fails to meet the required specifications.

**Task 4. Answer the questions**

1. What is the primary objective of Six Sigma in Quality Management ?
2. How does Total Quality Management (TQM) differ from other Quality Management approaches?
3. What is the role of Quality Assurance (QA) in the Quality Management process?
4. How does Quality Control (QC) help ensure that products meet quality standards?
5. Why is continuous improvement important in maintaining high-quality standards?
6. What is the purpose of root cause analysis (RCA) in Quality Management ?
7. How can Green IT practices contribute to environmental sustainability in Quality Management ?
8. What is a defect, and why is it important to identify and eliminate defects in the production process?
9. How does process standardization contribute to achieving consistent quality in products and services?
10. Why is customer satisfaction considered a crucial outcome of Quality Management ?

**PART II. LEVELS OF MANAGEMENT**

### ****TOPIC 2.1. TOP-LEVEL MANAGEMENT****

### ****Vocabulary****

1. **Attracting and retaining talent** – залучення та утримання талантів
2. **Balancing short-term and long-term goals** – балансування короткострокових і довгострокових цілей
3. **Building organizational culture** – формування організаційної культури
4. **Capital** – капітал
5. **Chief Executive Officer (CEO)** – генеральний директор (CEO)
6. **Chief Financial Officer (CFO)** – фінансовий директор (CFO)
7. **Chief Marketing Officer (CMO)** – директор з маркетингу (CMO)
8. **Chief Operating Officer (COO)** – операційний директор (COO)
9. **Chief Technology Officer (CTO)** – технічний директор (CTO)
10. **Crisis handling** – управління кризою
11. **Decision-making** – прийняття рішень
12. **Executive Management team** – команда виконавчого керівництва
13. **Financial health** – фінансова стабільність
14. **Globalization** – глобалізація
15. **Innovation** – інновація
16. **Leadership** – лідерство
17. **Market conditions** – ринкові умови
18. **Market uncertainty** – ринкова невизначеність
19. **Mission** – місія
20. **Monitoring performance** – моніторинг ефективності
21. **Navigating market uncertainty** – орієнтування в ринковій невизначеності
22. **Organization’s vision** – бачення організації
23. **Performance evaluation** – оцінка ефективності
24. **Resource allocation** – розподіл ресурсів
25. **Risk Management** – управління ризиками
26. **Senior executives** – старші керівники
27. **Stakeholder relationships** – відносини з зацікавленими сторонами
28. **Strategic direction** – стратегічний напрямок
29. **Strategic goals** – стратегічні цілі
30. **Strategic Management** – стратегічний менеджмент
31. **Strategic objectives** – стратегічні завдання
32. **Strategic planning** – стратегічне планування
33. **Sustainability** – сталий розвиток
34. **Teamwork** – командна робота
35. **Vision** – бачення

### ****Top-Level Management: executives responsible for strategic decisions****

Top-Level Management, also known as the executive Management team, includes key leaders such as the **Chief Executive Officer (CEO)**, **Chief Financial Officer (CFO)**, **Chief Operating Officer (COO)**, and other senior executives responsible for the overall strategic direction and success of an organization. These individuals hold the highest level of authority within a company and are ultimately accountable for making decisions that shape the future of the business.

At this level, the focus is primarily on long-term planning, high-level decision-making, and establishing the vision and goals for the organization. Top-level managers are responsible for determining the company's mission, formulating strategies, allocating resources, and ensuring that the organization operates effectively in a competitive environment.

#### ****Key responsibilities of Top-Level Management****

1. **Setting the strategic direction.** Top-level executives are responsible for setting the overall direction of the company. This involves defining the company's mission, vision, and core values. They also identify strategic goals and objectives that align with the company's long-term vision. Their decisions provide a roadmap for the organization and ensure that all departments and teams work toward achieving these goals.
2. **Making critical decisions.** Top executives make high-stakes decisions that can significantly impact the company's performance. These decisions include expanding into new markets, launching new products, acquiring other businesses, or restructuring operations. The responsibility for these decisions lies squarely with the CEO and other top-level managers, as their choices can affect the company's financial health and long-term sustainability.
3. **Resource allocation.** One of the primary functions of Top-Level Management is to allocate resources (such as capital, personnel, and technology) in a way that maximizes the company's potential for success. Executives determine how resources are distributed across different projects, initiatives, and departments to ensure that the company meets its strategic goals.
4. **Building organizational culture.** Top-Level Management plays a significant role in shaping the company’s culture. They set the tone for the work environment, define the company's values, and create policies that promote ethical behavior, innovation, and teamwork. A strong organizational culture is crucial for employee engagement, retention, and overall productivity.
5. **Managing stakeholder relationships.** Executives also manage relationships with key stakeholders such as shareholders, investors, government agencies, and customers. They are responsible for ensuring that these stakeholders' interests are represented and protected, as their support is essential for the organization's success. Maintaining strong relationships with stakeholders can also help in securing funding, partnerships, and business opportunities.
6. **Risk Management and crisis handling.** As the highest-ranking individuals in an organization, top-level executives must be prepared to handle crises, whether they are financial downturns, legal issues, or sudden market changes. They are responsible for identifying potential risks to the business, developing strategies to mitigate those risks, and taking decisive action in times of crisis to protect the company's reputation and financial stability.
7. **Monitoring performance and evaluating progress.** Top-Level Management continuously monitors the company's performance against its strategic goals. This includes reviewing financial reports, operational efficiency, market share, and customer satisfaction. They use this data to evaluate whether the current strategy is effective or whether adjustments are needed to meet the changing demands of the market.
8. **Leadership and decision-making.** Effective leadership is crucial for top-level executives. These individuals must be strong decision-makers, capable of guiding the company through challenges and changes. They need to inspire and motivate the entire organization, fostering a sense of purpose and commitment among employees.

#### ****Key roles in Top-Level Management****

1. **Chief Executive Officer (CEO).** The CEO is the highest-ranking executive in the organization, responsible for overseeing all company operations and making the final decisions on strategic matters. The CEO works closely with the board of directors to set the company’s vision, goals, and strategic direction.
2. **Chief Financial Officer (CFO).** The CFO is responsible for managing the company’s finances, including financial planning, risk Management, and reporting. They ensure that the company’s financial health is in good standing and often make decisions about investments, budgeting, and cost-saving strategies.
3. **Chief Operating Officer (COO).** The COO oversees the company’s day-to-day operations, ensuring that everything runs efficiently. The COO works closely with other senior executives to ensure that the company’s operations align with its strategic goals.
4. **Chief Marketing Officer (CMO).** The CMO is responsible for overseeing the company’s Marketing and branding strategies. They work to increase the company’s market presence, engage customers, and build the brand’s reputation.
5. **Chief Technology Officer (CTO).** The CTO is responsible for overseeing the company's technological development, innovations, and IT strategy. They ensure that the organization stays ahead of technological trends and integrates technology into business strategies.

#### ****Challenges faced by Top-Level Management****

* **Navigating market uncertainty.** Executives must make decisions in a constantly changing business environment, where market dynamics, economic conditions, and consumer behaviors are always evolving.
* **Balancing short-term and long-term goals.** While Top-Level Management focuses on long-term success, they also need to ensure that short-term objectives are met. Balancing these goals requires careful planning and foresight.
* **Attracting and retaining talent.** One of the significant challenges for top executives is building a strong leadership team and retaining key talent across all levels of the organization.
* **Globalization and international expansion.** Expanding into new global markets presents challenges related to local regulations, cultural differences, and economic conditions. Top executives must carefully assess and plan international strategies.

#### ****Conclusion****

Top-Level Management is essential in determining the success of an organization. Executives are responsible for the strategic decisions that shape the company's future, ensure its competitive position in the market, and maintain strong relationships with stakeholders. Their ability to lead, innovate, allocate resources effectively, and respond to challenges is crucial to the organization's long-term viability and growth.

**Task 1. True or false**

1. Top-Level Management is primarily focused on making day-to-day operational decisions.
2. The CEO is responsible for overseeing the entire organization and making the final decisions on strategic matters.
3. Top-level executives are not involved in managing stakeholder relationships.
4. One of the key responsibilities of Top-Level Management is to allocate resources effectively to meet the company’s goals.
5. Top-level managers play a crucial role in shaping the organizational culture.
6. Root cause analysis is a responsibility of the Top-Level Management team in handling crises.
7. Continuous improvement is not typically a concern for top-level executives, as it is more relevant to Lower-Level Management.
8. The CFO is responsible for managing the company’s finances, including budgeting and financial reporting.
9. Top-Level Management is not involved in crisis Management or risk mitigation.
10. Top executives must make decisions with both short-term and long-term goals in mind.

**Task 2. Choose the correct answer**

1. **What is the primary responsibility of Top-Level Management?**
a) Overseeing daily operations
b) Making long-term strategic decisions
c) Managing employee schedules
d) Handling customer service issues
2. **Which of the following best describes the role of the CEO?**
a) Ensuring the company’s financial health
b) Overseeing day-to-day operations
c) Setting the overall strategic direction of the organization
d) Managing Marketing campaigns
3. **What does the CFO primarily focus on?**
a) Developing new product ideas
b) Managing company finances and budgeting
c) Handling customer relations
d) Overseeing technology innovations
4. **Which of the following is a key challenge faced by Top-Level Management?**
a) Directly managing employees’ work schedules
b) Managing stakeholder relationships and expectations
c) Implementing training programs for lower-level managers
d) Running day-to-day operations without delegating
5. **How does Top-Level Management contribute to organizational culture?**
a) By making decisions about production processes
b) By setting the tone and values of the company
c) By directly interacting with customers
d) By monitoring employee performance
6. **Why is resource allocation a crucial responsibility for Top-Level Management?**
a) To ensure all resources are distributed equally
b) To ensure that resources are allocated to meet strategic goals
c) To minimize costs across all departments
d) To provide the necessary resources for employee training
7. **Which executive is primarily responsible for overseeing the company’s Marketing strategy?**
a) Chief Executive Officer (CEO)
b) Chief Financial Officer (CFO)
c) Chief Marketing Officer (CMO)
d) Chief Operating Officer (COO)
8. **What is a major responsibility of the COO?**
a) Setting the strategic direction of the company
b) Managing day-to-day operations and ensuring efficiency
c) Overseeing the company’s financial performance
d) Handling public relations and communication strategies
9. **What is one of the major challenges for Top-Level Management when expanding into new global markets?**
a) Finding new technologies to implement
b) Managing cultural differences and local regulations
c) Recruiting employees in international markets
d) Decreasing production costs
10. **What is the key focus of root cause analysis (RCA) for Top-Level Management?**
a) Fixing immediate problems without addressing underlying causes
b) Identifying and addressing the root causes of issues or failures
c) Improving Marketing strategies to increase sales
d) Creating new company policies

**Task 3. Match the words with their definitions**

**Words:**

1. **CEO (Chief Executive Officer)**
2. **CFO (Chief Financial Officer)**
3. **COO (Chief Operating Officer)**
4. **Strategic decisions**
5. **Resource allocation**
6. **Stakeholder relationships**
7. **Organizational culture**
8. **Crisis Management**
9. **Global expansion**
10. **Vision and mission**

**Definitions:**

A) The process of identifying the best ways to use resources (e.g., capital, personnel, technology) to meet the organization’s objectives.

B) The highest-ranking executive responsible for the overall strategic direction and success of the company.

C) The process of managing and responding to major disruptions or emergencies to protect the company’s interests.

D) A key senior executive responsible for overseeing the company’s financial performance, budgeting, and investments.

E) The principles, beliefs, and values that shape the behavior and environment of a company.

F) A senior executive responsible for managing the daily operations of the company to ensure efficiency.

G) The plans and actions taken to enter new international markets and expand the business globally.

H) The company’s purpose, long-term goals, and core values that guide decision-making and strategy.

I) The decisions made by Top-Level Management that affect the long-term direction and sustainability of the organization.

J) The individuals or groups that have a vested interest in the success of the company, such as investors, employees, customers, and suppliers.

**Task 4. Answer the questions**

1. What is the primary responsibility of a CEO?
2. How does the role of the CFO contribute to the financial stability of a company?
3. What is the key difference between a CEO and a COO in terms of their responsibilities?
4. Why are strategic decisions important for the long-term success of an organization?
5. How does resource allocation affect the achievement of organizational goals?
6. Why is managing stakeholder relationships critical for Top-Level Management?
7. What role does organizational culture play in a company's overall success?
8. What are some of the key responsibilities of Top-Level Management in crisis Management?
9. What are the challenges associated with global expansion for top-level executives?
10. How do a company’s vision and mission influence strategic decisions made by Top-Level Management?

**TOPIC 2.2. MIDDLE-LEVEL MANAGEMENT**

### ****Vocabulary****

1. **Adapting to changes** – адаптація до змін
2. **Balancing strategic and operational priorities** – балансування стратегічних і операційних пріоритетів
3. **Communication link** – комунікаційний зв'язок
4. **Conflict resolution** – вирішення конфліктів
5. **Decision-making** – прийняття рішень
6. **Employee motivation** – мотивація співробітників
7. **Employee performance reviews** – оцінка ефективності співробітників
8. **Employee retention** – утримання співробітників
9. **Facilitating change** – сприяння змінам
10. **Feedback** – зворотний зв'язок
11. **Growth and development** – зростання та розвиток
12. **Implementing policies** – впровадження політик
13. **Implementing strategies** – впровадження стратегій
14. **Managing departmental operations** – управління операціями департаменту
15. **Monitoring and reporting** – моніторинг і звітність
16. **Operational challenges** – операційні виклики
17. **Performance targets** – цілі ефективності
18. **Problem-solving** – вирішення проблем
19. **Providing training opportunities** – надання можливостей для навчання
20. **Quick decision-making** – швидке прийняття рішень
21. **Resolving conflicts** – вирішення конфліктів
22. **Supervising employees** – нагляд за співробітниками
23. **Team development** – розвиток команди
24. **Team motivation** – мотивація команди
25. **Training and development** – навчання та розвиток
26. **Vision and goals** – бачення та цілі

### ****Middle-Level Management: department heads and managers implementing policies.**** Middle-Level Management plays a crucial role in the overall structure of an organization. Positioned between top-level executives and lower-level employees, middle managers are responsible for ensuring that the strategies, policies, and directives from Top-Level Management are effectively implemented within various departments or teams.

#### ****Key roles and responsibilities****

1. **Implementing policies and strategies.** Middle managers are tasked with taking the high-level strategic decisions made by top executives and translating them into actionable plans for their departments. They ensure that these policies and strategies are understood and followed by employees. They act as the bridge between the strategic direction set by top Management and the day-to-day operations at the operational level.
2. **Managing departmental operations.** Department heads and middle managers are responsible for overseeing the operations within their specific departments. This includes managing resources, organizing workflows, and ensuring that tasks are completed according to the company’s standards and timelines. They ensure that their teams are meeting performance targets and are working efficiently.
3. **Supervising and supporting employees.** Middle-level managers are directly involved with supervising and supporting lower-level employees. They provide guidance, motivation, and support to ensure that teams are working cohesively towards achieving departmental goals. They also handle employee performance reviews, resolve conflicts, and ensure that employees have the resources and training they need to succeed.
4. **Communication and Coordination** Middle managers serve as a communication link between upper Management and employees. They are responsible for conveying information from top executives down to their teams, and vice versa. They relay feedback from employees to senior Management, ensuring that concerns, suggestions, or challenges are addressed in a timely manner. They also ensure that there is alignment between departments, fostering collaboration and coordination.
5. **Problem-solving and decision-making.** Middle-level managers often face operational challenges that require quick decision-making and problem-solving. Whether it is resolving conflicts within teams, addressing performance issues, or adapting to unexpected changes, middle managers play a key role in maintaining smooth operations. They are expected to make decisions that align with company policies and objectives while ensuring that their teams remain motivated and focused.
6. **Monitoring and reporting.** One of the core functions of middle managers is to monitor the performance of their departments and report progress to upper Management. They track key performance indicators (KPIs), assess productivity, and measure the effectiveness of implemented policies and strategies. Based on this data, they may recommend adjustments or improvements to enhance efficiency and achieve better results.
7. **Training and development.** Middle managers are also responsible for the growth and development of their teams. They identify skill gaps, provide training opportunities, and encourage continuous learning. By ensuring that employees have the necessary skills and knowledge, middle managers contribute to the overall success and growth of the organization.
8. **Facilitating change.** When an organization undergoes change, whether it’s a shift in strategy, technology, or structure, middle managers are essential in facilitating that change within their departments. They help manage the transition, ensure that employees are aligned with the new direction, and address any resistance to change.

#### ****Challenges faced by middle-level managers****

1. **Balancing strategic and operational priorities.** One of the challenges faced by middle-level managers is balancing the strategic goals set by upper Management with the operational demands of day-to-day activities. They must ensure that long-term goals are met while also addressing immediate concerns and challenges within their teams.
2. **Maintaining communication flow.** Ensuring effective communication between Top-Level Management and employees can be challenging. Middle managers must effectively communicate the vision and goals from senior leadership while also managing feedback from lower-level employees to higher-ups.
3. **Employee motivation and retention.** Motivating employees and retaining talent is another challenge for middle managers. They must create a positive work environment, address individual needs, and provide opportunities for growth, all while managing the team’s performance.
4. **Adapting to changes.** Middle-level managers must be adaptable, especially in dynamic environments where changes in technology, market conditions, or organizational goals occur frequently. They must be prepared to manage and guide their teams through these changes, which can often involve uncertainty and resistance.

#### ****Conclusion****

Middle-Level Management is vital to an organization’s success. These managers bridge the gap between the strategic goals of top Management and the operational tasks of lower-level employees. Their ability to implement policies, manage teams, solve problems, and maintain clear communication ensures that the organization’s objectives are met efficiently. Middle-level managers are often the unsung heroes, responsible for ensuring that day-to-day operations align with the overall vision of the company, and their leadership directly impacts organizational performance.

**Task 1. True or false**

1. Middle-level managers are responsible for setting the long-term strategic direction of the company.
2. One of the main roles of middle managers is to communicate policies and strategies from Top-Level Management to lower-level employees.
3. Middle managers only focus on external communication and are not involved in managing internal operations.
4. Middle-level managers help their teams navigate changes within the organization and ensure alignment with new goals or policies.
5. Supervising and supporting employees is a core responsibility of middle-level managers.
6. Middle managers have no role in problem-solving or decision-making within their departments.
7. Middle-level managers are responsible for monitoring performance and reporting progress to senior Management.
8. A key challenge for middle managers is balancing operational tasks with the strategic priorities set by Top-Level Management.
9. Middle-level managers are primarily concerned with setting the company’s overall mission and vision.
10. Training and development of employees fall under the responsibilities of Middle-Level Management.

**Task 2. Choose the correct answer**

1. **What is the primary responsibility of middle-level managers?**
a) Setting long-term strategic goals for the organization
b) Implementing policies and strategies set by top Management
c) Managing day-to-day operational tasks at the lower levels
d) Analyzing market trends and competition
2. **How do middle managers support employees?**
a) By providing leadership and guidance to ensure team success
b) By making high-level decisions for the company
c) By overseeing only administrative tasks
d) By focusing solely on external customer relations
3. **Which of the following is a key function of Middle-Level Management?**
a) Developing the company’s mission and vision
b) Communicating top-level strategies to lower-level employees
c) Setting the company’s budget and financial plans
d) Conducting performance reviews for senior executives
4. **What is one of the main challenges faced by middle managers?**
a) Managing employee performance directly
b) Balancing strategic goals with operational priorities
c) Developing Marketing campaigns
d) Designing new products for the company
5. **Why are middle managers crucial during organizational changes?**
a) They handle all customer-facing tasks during transitions
b) They ensure smooth implementation of change and manage resistance
c) They are responsible for global expansion efforts
d) They directly oversee financial transactions during change
6. **What role do middle managers play in employee development?**
a) They recruit new employees for top-level positions
b) They provide training, mentorship, and growth opportunities for employees
c) They set salary and compensation policies
d) They solely focus on external partnerships
7. **Which of the following tasks is most likely performed by a middle-level manager?**
a) Developing the company’s strategic vision
b) Overseeing the day-to-day activities of a department
c) Handling mergers and acquisitions
d) Managing investor relations
8. **How do middle-level managers contribute to communication within the organization?**
a) By acting as the primary liaison between employees and senior leadership
b) By creating Marketing content for external stakeholders
c) By making decisions about the company’s product lines
d) By designing new operational systems
9. **What is the role of middle managers in performance monitoring?**
a) They track and report departmental performance to senior Management
b) They create the company’s overall financial plan
c) They develop external Marketing campaigns
d) They decide on the company’s investment strategies
10. **Why is resource allocation important for middle-level managers?**
a) To ensure that resources are used to meet long-term company goals
b) To balance day-to-day operations and departmental objectives
c) To decrease operational costs by eliminating unnecessary resources
d) To manage employee salaries and benefits

**Task 3. Match words with their definitions**

**Words:**

1. **Department head**
2. **Resource allocation**
3. **Communication flow**
4. **Operational Management**
5. **Employee development**
6. **Strategic implementation**
7. **Performance monitoring**
8. **Change Management**
9. **Problem-solving**
10. **Team motivation**

**Definitions:**

A) The process of ensuring resources such as personnel, budget, and equipment are allocated effectively to achieve departmental goals.

B) The process of identifying and solving issues or challenges that arise during day-to-day operations.

C) The Management of internal and external communication between teams, departments, and senior leadership.

D) The responsibility of a manager to oversee the daily operations and ensure tasks are being completed efficiently within a department.

E) The actions taken to manage and support the growth and skill development of employees within the organization.

F) The implementation of high-level strategies and policies into practical actions that align with organizational goals.

G) The practice of assessing the performance of employees or departments to ensure that objectives are being met.

H) The process of leading and supporting teams to keep them focused and motivated in achieving goals.

I) A senior manager who oversees and leads a specific department within the organization.

J) The Management of transitions and changes in an organization, ensuring smooth implementation and adaptation by employees.

**Task 4. Answer the questions**

1. What is the role of a department head in Middle-Level Management?
2. How do middle-level managers implement strategies set by top Management?
3. Why is resource allocation an important responsibility for middle managers?
4. What are the key functions of communication flow within middle Management?
5. How does performance monitoring contribute to the effectiveness of middle Management?
6. What is the role of middle-level managers in employee development?
7. Why is problem-solving an essential skill for middle managers?
8. How do middle managers support teams during organizational changes?
9. In what ways can middle managers motivate their teams to achieve organizational goals?
10. What challenges do middle-level managers face when implementing Change Management strategies?

**TOPC 2.3.** **LOWER-LEVEL MANAGEMENT**

### ****Vocabulary****

1. **Adapting to changing demands** – адаптація до змінних вимог
2. **Balancing multiple responsibilities** – балансування кількох обов'язків
3. **Behavioral issues** – поведінкові проблеми
4. **Conflict resolution** – вирішення конфліктів
5. **Communication link** – зв'язок для комунікації
6. **Dealing with employee performance issues** – вирішення проблем з ефективністю працівників
7. **Employee performance** – ефективність працівників
8. **Ensuring quality control** – забезпечення контролю якості
9. **Ensuring safety and compliance** – забезпечення безпеки та дотримання вимог
10. **Maintaining morale and motivation** – підтримка морального стану та мотивації
11. **Managing conflict and maintaining team harmony** – управління конфліктами та підтримка командної злагоди
12. **Managing employee performance** – управління ефективністю працівників
13. **Managing resources** – управління ресурсами
14. **Monitoring daily operations** – моніторинг щоденних операцій
15. **Performance issues** – проблеми з ефективністю
16. **Problem-solving** – вирішення проблем
17. **Quality control** – контроль якості
18. **Reporting and documentation** – звітність та документація
19. **Resource Management** – управління ресурсами
20. **Resolving conflicts** – вирішення конфліктів
21. **Safety standards** – стандарти безпеки
22. **Supervising daily operations** – нагляд за щоденними операціями
23. **Supervisor** – наглядач, керівник
24. **Team cohesion** – згуртованість команди
25. **Training and development** – навчання та розвиток
26. **Workplace practices** – робочі практики

### ****Lower-Level Management: supervisors handling day-to-day operations.****

Lower-Level Management is the foundation of an organization's operational structure. Positioned directly above entry-level employees, these managers are primarily responsible for overseeing the day-to-day activities of their teams or departments. They ensure that tasks are carried out efficiently, that employees are supported, and that organizational goals are met at the operational level.

#### ****Key Roles and Responsibilities****

1. **Supervising daily operations**. The primary responsibility of lower-level managers is to supervise and manage the daily operations of a team or department. This involves overseeing the execution of specific tasks, ensuring that employees are following processes, and ensuring that the work is completed on time and according to standards. Supervisors are the ones who ensure that the wheels of the organization are turning smoothly.
2. **Ensuring quality control**. Lower-level managers are directly responsible for maintaining the quality of the work being produced. They ensure that employees adhere to set standards, guidelines, and policies. They are involved in inspecting or reviewing the output of their teams to ensure that quality is maintained consistently.
3. **Managing employee performance**. Supervisors regularly assess employee performance by providing feedback, guidance, and support. They help employees stay on track with their work and address any performance issues. This may include offering advice, training, or addressing any disciplinary concerns that arise. They also ensure that employees are meeting targets and deadlines.
4. **Training and development**. Supervisors are key figures in training new employees and ensuring that the existing team is up to date on the necessary skills and knowledge. They may provide on-the-job training, encourage employees to enhance their skills, and sometimes recommend further professional development opportunities to ensure that the team remains effective.
5. **Problem-solving and conflict resolution**. Lower-level managers are often the first to notice problems or conflicts within their teams. Whether it's a performance issue, interpersonal conflict, or unexpected operational problem, they are expected to address and resolve these issues quickly and effectively. Supervisors must act as mediators, providing solutions that maintain team harmony and productivity.
6. **Maintaining morale and motivation**. Supervisors play a critical role in boosting employee morale. They ensure that team members are motivated, engaged, and focused on achieving both personal and organizational goals. They provide encouragement, recognize achievements, and create a positive work environment that fosters collaboration and productivity.
7. **Ensuring safety and compliance**. In many organizations, particularly in industries like manufacturing or construction, lower-level managers are responsible for maintaining safety standards and ensuring that employees comply with regulations. They ensure that workplace practices meet legal and organizational safety requirements and that employees are following procedures designed to protect their well-being.
8. **Communicating with upper Management**. Although their main focus is on daily operations, lower-level managers also serve as a communication link between their teams and higher levels of Management. They relay information from senior managers to their teams and bring feedback or issues from employees up to senior Management for further action.
9. **Resource Management**. Supervisors are responsible for managing resources, including equipment, materials, and sometimes budgeting for specific tasks. They ensure that their team has everything they need to complete their work and that resources are used efficiently to prevent waste.
10. **Reporting and documentation**. Lower-level managers are responsible for maintaining accurate records of their team’s performance, activities, and any issues that arise. They generate reports for higher Management, keeping them informed of the status of day-to-day operations, highlighting successes, and identifying areas that may require attention.

#### ****Challenges faced by lower-level managers****

1. **Balancing multiple responsibilities**. Lower-level managers often face the challenge of juggling various tasks at once. They may need to supervise a large team, manage resources, ensure quality, and resolve conflicts, all while maintaining productivity. Balancing these responsibilities can sometimes be overwhelming, requiring strong time Management and organizational skills.
2. **Dealing with employee performance issues**. Addressing performance problems, whether they involve missed deadlines, low productivity, or behavioral issues, can be challenging. Lower-level managers must find ways to address these concerns without demotivating employees, often needing to apply disciplinary actions or offer additional support to help employees improve.
3. **Adapting to changing demands**. Supervisors must often adapt to sudden changes in workloads, customer demands, or organizational shifts. They need to remain flexible, ensuring that their teams can quickly adjust to new priorities or conditions without sacrificing productivity or quality.
4. **Managing conflict and maintaining team harmony**. Conflicts within teams can arise from personality clashes, workload issues, or external factors. Supervisors must address and resolve conflicts effectively, ensuring that team cohesion is maintained and that the work environment remains positive.
5. **Limited authority**. Lower-level managers typically have less authority compared to upper Management, which can limit their ability to make sweeping changes or implement new strategies. They often have to work within the boundaries set by higher-level managers and may have to navigate complex organizational structures to get things done.

#### ****Conclusion****

Lower-Level Management is crucial for the smooth operation of an organization. Supervisors are the first line of leadership and play a key role in overseeing day-to-day operations, managing employee performance, ensuring quality, and fostering a positive work environment. Their ability to solve problems, communicate effectively, and support their teams directly impacts the overall productivity and success of the organization. While they face various challenges, their role remains vital in ensuring that the company's operations run efficiently and effectively.

**Task 1. True or false**

1. Lower-level managers are responsible for overseeing the long-term strategic goals of the organization.
2. The primary responsibility of lower-level managers is to supervise daily operations and ensure tasks are completed on time.
3. Lower-level managers are not involved in training or developing employees.
4. One of the key duties of lower-level managers is maintaining employee morale and motivation.
5. Lower-level managers have no responsibility for ensuring workplace safety and compliance with regulations.
6. Supervisors in Lower-Level Management are often the first to address problems or conflicts within their teams.
7. Lower-level managers focus only on their team’s operational tasks and do not communicate with upper Management.
8. Managing resources, including equipment and materials, is part of the responsibility of lower-level managers.
9. Lower-level managers are not responsible for reporting the progress of their teams to upper Management.
10. A significant challenge for lower-level managers is balancing multiple responsibilities, such as supervision, problem-solving, and resource Management.

**Task 2. Choose the correct answer**

1. **What is the primary responsibility of lower-level managers?**
a) Setting long-term organizational goals
b) Overseeing daily operations and ensuring tasks are completed on time
c) Developing new products and services
d) Managing financial budgets for the company
2. **How do lower-level managers contribute to employee development?**
a) By training and mentoring new employees and providing ongoing support
b) By making strategic decisions about company direction
c) By designing Marketing campaigns
d) By recruiting employees for top-level positions
3. **Which of the following is a key responsibility of lower-level managers?**
a) Overseeing employee performance and providing feedback
b) Setting the company's strategic vision and mission
c) Handling major financial investments and acquisitions
d) Managing corporate mergers and partnerships
4. **What role do lower-level managers play in maintaining workplace safety?**
a) Ensuring that safety protocols are followed and workplace conditions meet legal standards
b) Managing global expansion efforts
c) Developing the company’s safety policies
d) Designing new safety equipment for employees
5. **Which of the following challenges do lower-level managers face?**
a) Managing high-level financial decisions
b) Balancing multiple tasks such as supervision, problem-solving, and resource Management
c) Setting strategic organizational goals
d) Communicating with investors and external stakeholders
6. **Why is employee motivation important for lower-level managers?**
a) To ensure that employees are always following company policies
b) To keep employees engaged, productive, and focused on achieving their goals
c) To ensure that employees are constantly involved in decision-making
d) To set long-term goals for the company’s financial growth
7. **What is a key responsibility of lower-level managers when it comes to conflict resolution?**
a) Ensuring that all conflicts are ignored until they escalate
b) Addressing and resolving conflicts to maintain team harmony and productivity
c) Reporting all conflicts directly to senior Management
d) Delegating conflict resolution to external mediators
8. **How do lower-level managers contribute to resource Management?**
a) They manage employee benefits and salaries
b) They ensure that resources like materials, equipment, and personnel are used effectively and efficiently
c) They set the company's overall resource allocation strategy
d) They make decisions regarding global financial investments
9. **What role do lower-level managers play in performance monitoring?**
a) They are responsible for setting the company’s overall performance targets
b) They oversee daily performance and provide feedback to improve productivity
c) They monitor financial performance and market trends
d) They manage the company’s strategic expansion efforts
10. **What is the role of lower-level managers in reporting to upper Management?**
a) They are not responsible for any form of reporting
b) They report their team's progress, issues, and successes to senior Management
c) They directly communicate with external stakeholders only
d) They create the company's annual financial reports

**Task 3. Match the words with their definitions**

**Words:**

1. **Supervision**
2. **Employee development**
3. **Performance monitoring**
4. **Problem-solving**
5. **Resource Management**
6. **Conflict resolution**
7. **Quality control**
8. **Employee motivation**
9. **Communication flow**
10. **Daily operations**

**Definitions:**

A) The ongoing process of ensuring employees are performing their tasks to the required standards and providing feedback for improvement.

B) The ability to identify and address issues that arise in the team or organization, ensuring smooth operations.

C) The act of managing and overseeing day-to-day activities to ensure tasks are completed efficiently and on time.

D) Ensuring that resources such as time, equipment, and personnel are utilized efficiently to meet organizational goals.

E) The process of resolving disagreements or conflicts within a team to maintain a positive work environment.

F) The process of maintaining the quality and standards of products or services produced by a team.

G) Keeping employees motivated and engaged through recognition, encouragement, and support to ensure they meet their goals.

H) The development and training of employees to improve their skills and help them grow within the organization.

I) The way in which information is communicated within an organization, ensuring that important messages are relayed effectively across all levels.

J) The process of supervising and overseeing the team’s daily activities and ensuring tasks are being completed according to set guidelines.

**Task 4. Answer the questions**

1. What is the primary role of a lower-level manager in overseeing day-to-day operations?
2. How do lower-level managers contribute to employee development and training?
3. Why is performance monitoring an important responsibility for lower-level managers?
4. What are the key challenges faced by lower-level managers in balancing their daily tasks?
5. How can lower-level managers effectively handle conflicts within their teams?
6. What steps can lower-level managers take to motivate their employees?
7. How do lower-level managers ensure quality control in their teams?
8. What role do lower-level managers play in managing resources like equipment and personnel?
9. In what ways do lower-level managers communicate with upper Management?
10. Why is problem-solving a crucial skill for lower-level managers?

**PART III. INDUSTRY-SPECIFIC MANAGEMENT**

**TOPIC 3.1. EDUCATIONAL MANAGEMENT**

### ****Vocabulary****

1. **Accreditation** – акредитація
2. **Academic programs** – академічні програми
3. **Admissions** – прийом
4. **Budgets** – бюджети
5. **Career guidance** – кар'єрне консультування
6. **Compliance** – дотримання вимог
7. **Curriculum development** – розробка навчальної програми
8. **Digital tools** – цифрові інструменти
9. **Effective leadership** – ефективне лідерство
10. **Extracurricular activities** – позакласні заходи
11. **Faculty development** – розвиток викладацького складу
12. **Faculty members** – викладачі
13. **Financial resources** – фінансові ресурси
14. **Human resources** – людські ресурси
15. **Innovative teaching methods** – інноваційні методи навчання
16. **Integration of technology** – інтеграція технологій
17. **Legal compliance** – юридична відповідність
18. **Leadership** – лідерство
19. **Learning Management systems (LMS)** – системи управління навчанням
20. **Mission** – місія
21. **Policies** – політики
22. **Policy implementation** – впровадження політики
23. **Professional development** – професійний розвиток
24. **Quality assurance** – забезпечення якості
25. **Resource allocation** – розподіл ресурсів
26. **School culture** – культура школи
27. **Strategic development** – стратегічний розвиток
28. **Strategic goals** – стратегічні цілі
29. **Strategic planning** – стратегічне планування
30. **Student affairs** – студентські справи
31. **Student engagement** – залучення студентів
32. **Student services** – студентські послуги
33. **Teaching methods** – методи навчання
34. **Technology in education** – технології в освіті
35. **Training staff** – навчання персоналу
36. **Vision** – бачення

### ****Educational Management: overseeing schools, universities, and academic programs.** Educational Management** refers to the process of planning, organizing, directing, and controlling the operations of educational institutions such as schools, colleges, and universities. It encompasses a wide range of tasks aimed at ensuring that these institutions function effectively and meet both academic and administrative goals. Educational Management plays a crucial role in shaping the quality of education, fostering a positive learning environment, and ensuring that institutions meet the evolving needs of students, faculty, and the wider community.

#### ****Key aspects of Educational Management****

1. **Leadership and governance**. Educational Management involves providing strong leadership at all levels. At the top level, administrators, such as university deans or school principals, are responsible for setting the vision, mission, and strategic direction of the institution. They ensure that policies and practices align with educational standards and societal expectations. Effective leadership also includes fostering a positive and inclusive school culture, where staff and students are motivated to reach their full potential.
2. **Curriculum development and academic programs**. One of the core responsibilities of Educational Management is overseeing the curriculum and academic programs offered by the institution. This includes developing, implementing, and evaluating the curriculum to ensure it meets the needs of students, adheres to educational standards, and remains relevant to industry and societal demands. Managers also work with faculty members to ensure that teaching methods are innovative and effective, encouraging student engagement and learning outcomes.
3. **Resource Management**. Educational institutions require significant resources, including human, financial, and physical assets. Educational managers are responsible for allocating these resources efficiently. This includes managing budgets, ensuring adequate funding for educational programs, hiring and training staff, and maintaining facilities. Effective Resource Management ensures that schools and universities can deliver high-quality education while staying within their financial means.
4. **Student affairs and support services**. Educational Management also involves overseeing student services, including admissions, counseling, career guidance, and extracurricular activities. These services are essential for supporting the overall well-being and development of students. Educational managers ensure that students have access to the necessary resources and support to succeed academically and personally.
5. **Quality assurance and accreditation**. Ensuring that educational programs meet specific quality standards is another critical responsibility of Educational Management. This involves implementing regular assessments, evaluations, and audits to measure the effectiveness of teaching and learning. Educational managers often work with accreditation bodies to ensure their institution meets national and international standards for quality. Maintaining accreditation is essential for the institution’s reputation and the value of its degrees.
6. **Technology integration**. As the education sector becomes increasingly digital, Educational Management now includes overseeing the integration of technology into teaching and learning. This includes the use of online platforms, learning Management systems (LMS), and other digital tools that enhance the learning experience. Educational managers must ensure that faculty and students are equipped with the necessary technology and that it is effectively used to support educational goals.
7. **Strategic planning and development**. Educational managers are responsible for the long-term development of the institution. This involves setting goals, developing strategic plans, and ensuring that the institution adapts to changing educational needs and trends. Strategic planning may include expanding academic programs, improving faculty development, and increasing community engagement.
8. **Policy implementation and legal compliance**. Educational managers must ensure that their institutions comply with local, regional, and national educational policies and laws. This involves understanding and implementing regulations related to curriculum standards, teacher qualifications, student rights, and institutional operations. Legal compliance is essential for avoiding penalties and maintaining a reputation for credibility and integrity.

#### ****Conclusion****

Educational Management is an interdisciplinary field that combines leadership, administration, and educational theory to improve the quality of learning and the overall effectiveness of educational institutions. Whether overseeing a primary school, a high school, a college, or a university, educational managers play a pivotal role in ensuring that institutions offer high-quality, accessible education. Their work directly impacts the educational experiences of students, the development of teaching staff, and the institution’s ability to contribute positively to society. Effective Educational Management is essential to creating an environment where learning thrives, fostering academic excellence, and preparing students for success in their professional and personal lives.

### ****Practical Task 1: Strategic planning for an educational institution****

**Task overview**: as part of a group, you are asked to develop a strategic plan for a hypothetical educational institution (e.g., a new university, school, or college). Consider the institution's mission, vision, goals, and objectives, and formulate a comprehensive strategy to guide its development over the next five years.

**Instructions**:

* Define the mission and vision of the institution.
* Identify key goals and objectives (academic, financial, community engagement).
* Develop a SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats) to help guide strategic decisions.
* Outline key strategic initiatives to achieve the goals (e.g., new programs, partnerships, infrastructure development).
* Provide a timeline and budget for the implementation of the plan.

### ****Practical Task 2: Curriculum development****

**Task Overview**: design a curriculum for a specific academic program (e.g., Business Administration, Computer Science, or English Language Teaching) at a university or school level. Focus on ensuring the curriculum is relevant, engaging, and aligned with both academic standards and industry needs.

**Instructions**:

* Select the academic program you want to develop the curriculum for.
* Outline the program structure (e.g., courses, electives, internships).
* Identify learning outcomes for each course.
* Consider the integration of emerging trends (e.g., digital skills, soft skills).
* Ensure the curriculum is aligned with national or international accreditation standards.
* Incorporate assessment methods that will measure student progress and achievement.

### ****Practical Task 3: Resource allocation and Budget Management****

**Task overview**: you are tasked with managing the budget for a newly established school or university. Your job is to allocate resources efficiently to support academic programs, student services, and infrastructure.

**Instructions**:

* Create a sample budget for the institution, including categories like salaries, facilities, instructional materials, technology, and student support services.
* Prioritize the allocation of resources based on the institution's strategic goals (e.g., student enrollment growth, program expansion, digital transformation).
* Justify your budget decisions by explaining how they support educational quality and institutional development.
* Propose ways to increase revenue or reduce costs without sacrificing educational standards (e.g., grants, partnerships, online courses).

### ****Practical Task 4: Implementing quality assurance measures****

**Task overview**: as part of an Educational Management team, you are tasked with developing a quality assurance plan to ensure that the institution’s educational offerings meet required standards and continue to improve.

**Instructions**:

* Research accreditation standards for your educational institution’s level (primary school, secondary school, university).
* Develop a quality assurance framework that includes internal assessments, feedback mechanisms from students and staff, and regular audits.
* Suggest ways to improve teaching quality, curriculum delivery, and student outcomes.
* Create a schedule for regular evaluations and identify key performance indicators (KPIs) to track progress.

### ****Practical Task 5: Managing technology integration****

**Task overview**: you have been appointed as the manager of the IT department for an educational institution. Your responsibility is to integrate technology into the classroom and administrative processes to enhance teaching, learning, and efficiency.

**Instructions**:

* Conduct a needs assessment to identify gaps in the current technology usage within the institution.
* Develop a technology plan that includes recommendations for hardware, software, and online platforms (e.g., learning Management systems, virtual classrooms).
* Create a budget and implementation timeline for the proposed technologies.
* Identify professional development needs for faculty and staff to ensure the successful adoption of new technologies.
* Develop a plan for ongoing support and troubleshooting once the technologies are implemented.

### ****Practical Task 6: Conflict resolution in the classroom or institution****

**Task overview**: you are a school administrator or academic manager who has been informed of a conflict between two teachers regarding their teaching methods. As an educational manager, your role is to mediate the situation and find a resolution that is in the best interest of the students and the school.

**Instructions**:

* Identify the sources of the conflict and listen to both parties involved.
* Develop a mediation plan to resolve the conflict, focusing on collaboration and compromise.
* Suggest solutions that are fair and align with the educational goals of the institution.
* Propose how to prevent future conflicts by creating a policy or training program on Conflict Management and communication for faculty members.

### ****Practical Task 7: Organizing student support services****

**Task overview**: you are tasked with establishing a student support services department in a new university. Your goal is to provide comprehensive support for students, including academic advising, counseling, career services, and extracurricular activities.

**Instructions**:

* Define the core functions and services that should be provided by the student support services department.
* Develop a framework for student engagement, including how students will access support services.
* Design a Marketing plan to promote these services to students and encourage utilization.
* Propose ways to track the effectiveness of student support services through surveys, feedback, and outcome measurements.

### ****Practical Task 8: Change Management in education****

**Task overview**: an educational institution is undergoing a significant change—whether it be restructuring, adopting a new teaching model, or integrating new technology into classrooms. Your role is to develop a Change Management plan to ensure smooth implementation.

**Instructions**:

* Identify the specific changes that will occur and the reasons for them.
* Create a step-by-step Change Management plan, detailing how you will communicate these changes to stakeholders (faculty, students, parents, etc.).
* Develop strategies for addressing potential resistance to change and gaining buy-in from staff.
* Set milestones to measure the success of the change implementation.
* Plan for ongoing evaluation and adjustments based on feedback.

**TOPIC 3.2.** **AGRICULTURAL MANAGEMENT**

**Vocabulary**

1. **Agribusiness Management** – управління агробізнесом
2. **Agricultural Management** – аграрний менеджмент
3. **Agricultural policy and regulatory compliance** – аграрна політика та дотримання нормативних вимог
4. **Animal care** – догляд за тваринами
5. **Breeding** – розведення
6. **Carbon footprints** – вуглецеві сліди
7. **Chemical usage** – використання хімікатів
8. **Contingency plans** – плани на випадок непередбачених обставин
9. **Crop insurance** – страхування врожаю
10. **Crop planting** – посів культур
11. **Crop rotation** – сівозміна
12. **Droughts** – посухи
13. **Environment sustainability** – екологічна сталість
14. **Farm Operations Management** – управління операціями на фермі
15. **Financial Management** – фінансовий менеджмент
16. **Floods** – повені
17. **Food processing plants** – заводи з переробки харчових продуктів
18. **Human Resourse Management** – управління людськими ресурсами
19. **Irrigation** – зрошення
20. **Livestock Management** – управління тваринництвом
21. **Machinery operation** – експлуатація техніки
22. **Marketing and sales** – маркетинг і продажі
23. **Natural resources** – природні ресурси
24. **Pest control** – боротьба з шкідниками
25. **Pest Management** – управління шкідниками
26. **Precision farming** – точне сільське господарство
27. **Resource Management** – управління ресурсами
28. **Risk Management** – управління ризиками
29. **Soil health** – здоров'я ґрунтів
30. **Supply chain and logistics** – ланцюг постачання та логістика
31. **Sustainable agriculture** – сталий розвиток сільського господарства
32. **Technology and innovation** – технології та інновації
33. **Water conservation** – збереження води
34. **Weather conditions** – погодні умови

**Agricultural Management** refers to the planning, organizing, directing, and controlling of agricultural operations and resources, including farms, livestock, and agribusinesses. It involves overseeing all aspects of agricultural production, from planting and harvesting crops to managing finances, supply chains, and Marketing. In addition to managing farms, Agricultural Management encompasses several other areas:

### ****Key aspects of Agricultural Management:****

1. **Farm Operations Management**. This includes managing day-to-day activities on a farm such as crop planting, irrigation, pest control, and harvesting. It also involves overseeing machinery and equipment maintenance, land Management, and soil health to optimize agricultural productivity.
2. **Livestock Management**. Agricultural managers in livestock farming are responsible for the care and Management of animals. This includes breeding, feeding, housing, health care, and overall welfare of the animals. Managers must ensure that livestock are healthy, productive, and meet ethical standards for humane treatment.
3. **Resource Management**. Agricultural managers must efficiently manage natural resources such as water, soil, and energy. This includes developing sustainable farming practices, managing water usage, and ensuring the long-term fertility of the land. Resource Management also involves reducing waste and implementing eco-friendly practices like crop rotation and organic farming.
4. **Financial Management**. Like any business, farms and agricultural businesses need proper Financial Management. This involves budgeting, managing cash flow, securing loans or grants, and tracking profits and losses. Agricultural managers must ensure that the farm or agribusiness is financially sustainable and can invest in future growth.
5. **Supply chain and logistics**. Agricultural Management involves overseeing the entire supply chain, from sourcing raw materials (such as seeds, fertilizers, and feed) to distributing final products (such as crops or meat) to retailers, wholesalers, and consumers. This includes managing storage facilities, transportation, and ensuring product quality during distribution.
6. **Marketing and sales**. Farm managers must understand market demand and trends to sell their products at the right price and to the right consumers. Marketing involves identifying target markets, creating promotional strategies, and building relationships with buyers, cooperatives, and distributors.
7. **Technology and innovation**. Technology is transforming agriculture. Agricultural managers need to adopt innovative solutions, such as precision farming, automated machinery, and data-driven decision-making tools. This can improve efficiency, reduce costs, and enhance productivity in areas such as irrigation, planting, harvesting, and pest Management.
8. **Environmental sustainability**. Agricultural Management requires an increasing focus on sustainability. Managers are responsible for adopting practices that protect the environment, such as reducing carbon footprints, minimizing chemical usage, and adopting renewable energy sources. Sustainable agriculture focuses on maintaining soil health, conserving water, and protecting biodiversity.
9. **Risk Management**. Agricultural managers face risks from weather conditions (e.g., droughts, floods), pests, market fluctuations, and price volatility. Effective Risk Management strategies include crop insurance, diversification, hedging, and creating contingency plans to handle unexpected events.
10. **Human Resourse Management**. Farm and agricultural business Management also involves recruiting, training, and managing workers. This includes ensuring that staff are properly trained in farm safety, machinery operation, animal care, and other necessary skills. Effective leadership is key to maintaining a motivated and productive workforce.
11. **Agricultural policy and regulatory compliance**. Managers must stay informed about agricultural policies, government regulations, and industry standards. This includes complying with safety, environmental, and labor regulations, as well as understanding agricultural subsidies, trade policies, and export regulations.
12. **Agribusiness Management**. This extends beyond farm Management to include the Management of agribusinesses such as food processing plants, distribution companies, or agri-tech firms. It involves managing the production, packaging, and sale of agricultural products, along with navigating business strategies and competition in the global agricultural market.

#### ****Conclusion****

Agricultural Management is a broad and multidisciplinary field that encompasses the Management of not only farms but also livestock, resources, agribusinesses, and sustainability practices. Successful agricultural managers must be well-versed in both the scientific aspects of farming and the business side, including financial planning, Marketing, and supply chain Management. With increasing global demand for food and environmental challenges, Agricultural Management is vital to ensuring the future of sustainable food production and agricultural innovation.

### ****Task 1. Farm operations task****

**Objective:** develop a detailed plan for managing a crop farm for a growing season.

**Instructions:**

* Select a crop (e.g., wheat, corn, or vegetables).
* Create a calendar with key farming activities (e.g., planting, irrigation schedules, fertilization, pest control, and harvesting).
* Calculate the resource requirements (e.g., seeds, fertilizers, water, machinery) and budget for these activities.
* Discuss strategies for pest and weed Management.
* Create a contingency plan for adverse weather conditions (e.g., drought, excessive rainfall).

**Deliverables:**

* A detailed farm operations schedule.
* Resource and budget plan.
* Contingency plan for weather-related risks.

### ****Task 2. Livestock Management task****

**Objective:** design a livestock care and breeding plan for a cattle farm.

**Instructions:**

* Select a breed of cattle for your farm.
* Create a care plan that includes feeding schedules, healthcare, and housing for the cattle.
* Develop a breeding program aimed at increasing herd size and improving quality.
* Explain how you would ensure animal welfare and humane treatment on the farm.
* Identify and plan for risks (e.g., diseases, market price fluctuations).

**Deliverables:**

* Livestock care and breeding plan.
* Risk Management strategies.
* Ethical considerations for animal welfare.

### ****Task 3. Resource Management task****

**Objective:** plan a sustainable water Management system for a farm.

**Instructions:**

* Research water Management techniques used in agriculture (e.g., drip irrigation, rainwater harvesting, efficient water storage).
* Develop a plan for managing water resources on a farm, considering the crop type and location.
* Calculate the water needs for the chosen crop over the growing season and develop strategies to conserve water.
* Propose alternative water sources if traditional methods face shortages or drought.

**Deliverables:**

* A water Management plan for the farm.
* A breakdown of water usage and conservation strategies.
* Backup plans for water shortages.

### ****Task 4. Financial Management task****

**Objective:** create a budget for a farm operation.

**Instructions:**

* Choose a crop or livestock type for the farm.
* Develop a comprehensive budget, including costs for seeds, equipment, labor, irrigation, fertilizers, and Marketing.
* Identify potential sources of income from farm products (e.g., selling produce, livestock, or processed goods).
* Calculate break-even points and identify opportunities for cost reduction or increased profit.

**Deliverables:**

* A detailed farm budget.
* Profit-and-loss projections for the farm.
* Cost optimization strategies.

### ****Task 5. Risk Management task****

**Objective:** identify potential risks to a farm and develop a Risk Management plan.

**Instructions:**

* Conduct a risk assessment of a farm operation, considering both internal and external factors (e.g., market volatility, climate change, pest infestations).
* Identify risks that could significantly impact crop yields or livestock health.
* Create a Risk Management plan to mitigate these risks, including insurance options, diversification, and contingency plans.

**Deliverables:**

* Risk assessment report.
* Risk Management plan with mitigation strategies.

### ****Task 6. Marketing strategy task****

**Objective:** develop a Marketing strategy for a new farm product.

**Instructions:**

* Choose a farm product (e.g., organic vegetables, dairy, or homemade preserves).
* Conduct a market analysis to understand the target audience, competitors, and market trends.
* Develop a Marketing plan, including promotional strategies (e.g., social media Marketing, local farmers' markets, or partnerships with grocery stores).
* Create a pricing strategy that is competitive yet profitable.

**Deliverables:**

* Market research report.
* Marketing plan and promotional strategies.
* Pricing strategy.

### ****Task 7. Sustainability task****

**Objective:** design a sustainable farming plan that minimizes environmental impact.

**Instructions:**

* Research sustainable farming practices (e.g., organic farming, crop rotation, agroforestry, conservation tillage).
* Develop a farm plan that incorporates these practices to ensure minimal environmental impact while maintaining productivity.
* Discuss the benefits of sustainable practices in terms of soil health, biodiversity, and water conservation.
* Create a system to monitor and track sustainability progress.

**Deliverables:**

* Sustainable farming plan.
* Impact assessment of the plan on the environment.
* Monitoring and evaluation strategy for sustainability.

### ****Task 8. Agribusiness task****

**Objective:** plan the expansion of a small-scale farm into an agribusiness.

**Instructions:**

* Identify a small-scale farm business (e.g., fruit orchard, dairy farm).
* Develop a business expansion plan that includes increasing production capacity, diversifying products, and reaching new markets.
* Discuss the required resources, including labor, technology, and financing.
* Outline potential challenges and risks in scaling up the business, such as labor shortages or market competition.

**Deliverables:**

* Agribusiness expansion plan.
* SWOT analysis (Strengths, Weaknesses, Opportunities, Threats).
* Risk Management strategies.

### ****Task 9. Technology integration task****

**Objective:** propose the integration of technology into a farm to improve productivity.

**Instructions:**

* Research available agricultural technologies (e.g., drones, automated machinery, precision farming tools).
* Propose how these technologies could be integrated into a farm to improve efficiency, reduce costs, or increase yields.
* Identify the initial investment required, the expected benefits, and how you would manage the implementation process.

**Deliverables:**

* Proposal for integrating technology on a farm.
* Cost-benefit analysis.
* Implementation timeline.

**CHAPTER IV. MODERN APPROACHES TO MANAGEMENT**

### ****TOPIC 4.1. AGILE MANAGEMENT****

### ****Vocabulary****

1. **Adaptability** – адаптивність
2. **Burnout** – вигорання
3. **Collaboration** – співпраця
4. **Collaboration and communication** – співпраця та комунікація
5. **Continuous improvement** – безперервне вдосконалення
6. **Continuous feedback** – постійний зворотний зв'язок
7. **Cross-functional teams** – міжфункціональні команди
8. **Customer-centric approach** – орієнтований на клієнта підхід
9. **Customer feedback** – відгуки клієнтів
10. **Customer satisfaction** – задоволення клієнтів
11. **Development process** – процес розробки
12. **Features** – функції
13. **Flexibility** – гнучкість
14. **Iteration** – ітерація
15. **Iterative process** – ітераційний процес
16. **Minimal viable product (MVP)** – мінімально життєздатний продукт
17. **Pivots** – зміни курсу
18. **Rapid adaptation** – швидка адаптація
19. **Scope creep** – розширення обсягу проекту
20. **Sprints** – спринти
21. **Stakeholders** – зацікавлені сторони
22. **Time-boxed iterations** – обмежені за часом ітерації
23. **Workflows** – робочі процеси

### ****Agile Management: flexible, iterative decision-making****

**Agile Management** is a modern approach to Project Management that emphasizes flexibility, iterative development, and quick adaptation to changing circumstances. Initially popularized in the field of software development, Agile Management focuses on breaking down complex projects into smaller, manageable parts (often called "sprints") and adapting to changes in real-time. This method contrasts with traditional Management styles that often rely on rigid, linear processes and fixed goals. Agile Management allows teams to be more responsive, collaborative, and innovative, especially in fast-paced industries.

#### ****Core principles of Agile Management:****

1. **Iterative process and sprints**. Agile Management works by organizing work into short, time-boxed iterations called "sprints," which typically last from one to four weeks. During each sprint, the team works on a specific set of tasks or features and delivers a functional product increment at the end of the sprint. This iterative process allows teams to review progress, adjust the approach, and prioritize tasks based on feedback, making it easier to respond to changes or new requirements.
2. **Collaboration and communication**. A central tenet of Agile Management is fostering strong collaboration within teams. Agile emphasizes open communication, where all team members — including developers, designers, and stakeholders — actively share ideas, feedback, and solutions. Regular meetings like daily stand-ups, sprint planning, and sprint retrospectives help ensure that everyone is on the same page, making it easier to resolve issues quickly and adjust workflows as needed.
3. **Customer-Ccentric approach**. Agile Management encourages constant feedback from customers or end-users throughout the development process. This customer-centric approach ensures that the team is always aligned with the needs and expectations of the users. By involving customers early and often, Agile Management reduces the risk of developing products that don't meet user requirements or market demand.
4. **Flexibility and adaptability**. Unlike traditional Management approaches, which often have fixed project goals and timelines, Agile Management values flexibility and adaptability. The team is encouraged to pivot or adjust their approach if new information, market conditions, or customer feedback indicate the need for change. This allows teams to deliver better results even when facing unforeseen challenges or shifting priorities.
5. **Cross-functional teams**. Agile Management often involves cross-functional teams, meaning that team members possess diverse skills and work collaboratively across different disciplines (e.g., software development, design, Marketing). This holistic approach allows for more efficient problem-solving and helps break down silos within organizations, promoting a more integrated and cohesive team environment.
6. **Continuous improvement**. In Agile Management, teams focus on continuous improvement. At the end of each sprint, teams conduct a retrospective meeting to reflect on what went well, what didn’t, and how processes can be improved in the future. This feedback loop allows teams to learn from their mistakes and optimize their workflows for better efficiency and quality in subsequent sprints.
7. **Minimal viable product (MVP)**. Agile Management encourages delivering a minimal viable product (MVP) — a product with just enough features to meet the core needs of users. This allows teams to release the product sooner, gather user feedback, and make necessary improvements in future iterations, rather than waiting to deliver a fully completed product that may not meet users' needs.

#### ****Benefits of Agile Management:****

1. **Faster time to market**. Because agile emphasizes delivering products incrementally and iteratively, teams can release early versions of the product to the market sooner. This faster time to market allows businesses to gather real-time feedback and make adjustments based on actual user needs, giving them a competitive advantage.
2. **Enhanced collaboration and innovation**. Agile Management fosters a collaborative environment where team members can share ideas, brainstorm solutions, and work together toward common goals. This collaboration often leads to innovative solutions and the creation of higher-quality products.
3. **Improved flexibility and responsiveness**. Agile Management allows teams to be more responsive to changes. Whether it’s a shift in customer preferences, new technological developments, or changes in market conditions, agile teams can quickly adapt and pivot their strategy to stay aligned with the new direction.
4. **Increased customer satisfaction**. By involving customers throughout the process and delivering products that meet their needs and preferences, Agile Management ensures higher customer satisfaction. Customers are not left waiting for the final product — they get to provide input throughout the development process, which leads to a product that better meets their expectations.
5. **Continuous improvement of processes**. The iterative nature of Agile Management encourages teams to reflect on their work and make continuous improvements. By consistently evaluating processes and workflows, agile teams are able to refine their practices over time, leading to greater efficiency and higher-quality outcomes.

#### ****Applications beyond software development****

While Agile Management originated in software development, its principles have been successfully applied to other industries and project types. For instance, agile methods are now used in Marketing, product development, event planning, and even organizational Change Management. Any project that requires flexibility, quick adaptation, and continuous feedback can benefit from agile principles.

#### ****Challenges of Agile Management****

1. **Scope Ccreep**. As Agile Management encourages flexibility and adaptability, there is a risk of scope creep — when project requirements expand beyond the initial scope due to constant changes or evolving customer needs. It is crucial to maintain focus and prioritize key deliverables to avoid this.
2. **Requires skilled teams**. Agile Management relies heavily on cross-functional teams with diverse skills. Managing agile projects requires individuals who are comfortable with self-Management, collaboration, and decision-making in fast-paced environments.
3. **Potential for burnout**. With the focus on rapid iterations and constant delivery, agile teams can sometimes face burnout if not properly managed. Clear communication about workload expectations and the need for adequate rest is essential to maintaining team morale and productivity.

#### ****Conclusion****

Agile Management is a dynamic, flexible approach that empowers teams to respond quickly to changing needs, iterate on products continuously, and prioritize customer feedback throughout the process. It has proven to be highly effective in industries like software development, but its principles are increasingly being adopted in various sectors for their ability to enhance innovation, speed, and customer satisfaction. By emphasizing collaboration, adaptability, and continuous improvement, Agile Management helps organizations stay competitive and deliver better outcomes, faster.

**Task 1.** **User Story Creation Task**

**Objective:** write effective user stories for a product or service.

**Instructions:** choose a product or service (e.g., an e-commerce website, fitness app, or educational platform). Write 5-10 user stories that capture features or requirements from the user's perspective. Ensure that each user story follows the format: “As a [user], I want to [do something] so that I can [achieve a goal].”

**Deliverables:** a set of 5-10 user stories for the chosen product or service.

**Task 2. Agile Sprint Planning Task**

**Objective:** simulate the planning process for an agile sprint.

**Instructions:** choose a product or project (e.g., a mobile app, Marketing campaign, website). Break the project into smaller, manageable tasks (user stories). Organize these tasks into a product backlog, then prioritize them based on importance and customer value. Select tasks for the first sprint (1-2 weeks) and estimate the time or effort required for each.

**Deliverables:** a product backlog with user stories and a sprint plan with tasks, priorities, and timelines.

**Task 3. Agile Retrospective Task**

**Objective:** conduct an agile retrospective after completing a project or sprint.

**Instructions:** after completing a mock or real project using agile principles, gather your team and conduct a retrospective meeting. Discuss what went well during the sprint, what didn’t work, and what can be improved. Use a format such as “Start, Stop, Continue” to guide the discussion.

**Deliverables:** a summary of the retrospective meeting and actionable improvements for the next sprint.

**TOPIC 4.2. LEAN MANAGEMENT**

**Vocabulary**

1. **5S** – 5S (сортування, організація, очищення, стандартизація, підтримка)
2. **Continuous improvement (Kaizen)** – безперервне вдосконалення (Кайдзен)
3. **Cost savings** – економія витрат
4. **Customer satisfaction** – задоволеність клієнтів
5. **Defects** – дефекти
6. **Elimination of waste** – усунення відходів
7. **Employee involvement** – залучення працівників
8. **Inventory** – інвентар
9. **Just-in-Time (JIT) production** – виробництво за принципом "точно вчасно"
10. **Kanban** – Канбан (система управління виробничими потоками)
11. **Lean Management** – лінійне управління
12. **Motion** – рух
13. **Overproduction** – надвиробництво
14. **Overprocessing** – надмірна обробка
15. **Standardization of work** – стандартизація роботи
16. **Storage costs** – витрати на зберігання
17. **Transportation** – транспортування
18. **Value stream mapping** – картографування потоку вартості
19. **Waste** – відходи
20. **Waiting** – очікування

**Lean Management – reducing waste and improving efficiency**

Lean Management is a business philosophy that focuses on maximizing customer value while minimizing waste. The concept originated from the Toyota Production System (TPS) and has since been adapted across various industries, including manufacturing, healthcare, and services. At its core, Lean Management aims to improve efficiency, reduce costs, and enhance the quality of products or services by identifying and eliminating non-value-adding activities.

### Key principles of Lean Management:

1. **Value stream mapping**. Value stream mapping is a tool used to visualize all the steps in a process, from the initial customer request to the final product delivery. This mapping helps identify steps that do not add value (waste) and those that do, enabling teams to focus on enhancing value while eliminating unnecessary actions.
2. **Elimination of waste**. One of the primary goals of Lean Management is to reduce waste. There are seven types of waste commonly identified in lean practices, often referred to as "The 7 Wastes":
	* **Overproduction**: producing more than needed, leading to excess inventory.
	* **Waiting**: delays in the process due to waiting for resources, information, or approvals.
	* **Transportation**: unnecessary movement of materials or information between processes.
	* **Overprocessing**: doing more work than necessary, such as adding unnecessary features to a product.
	* **Inventory**: holding excessive inventory that can tie up capital and lead to storage costs.
	* **Motion**: unnecessary movements by people (e.g., walking, reaching for tools).
	* **Defects**: producing defective products that require rework or result in waste of materials.
3. **Continuous improvement (Kaizen)**. Lean Management encourages a culture of continuous improvement, known as "Kaizen." This principle emphasizes small, incremental changes that, over time, lead to significant improvements in productivity, quality, and efficiency. Employees at all levels are encouraged to identify areas for improvement and propose solutions.
4. **Standardization of work**. To reduce variability and ensure consistent quality, Lean Management stresses the importance of standardizing work processes. By creating standard operating procedures (SOPs), teams can streamline operations and reduce errors, ensuring that tasks are performed the same way every time.
5. **Just-in-Time (JIT) production**. The Just-in-Time concept aims to produce only what is needed, when it is needed, and in the quantity required. JIT minimizes inventory levels, reduces storage costs, and ensures that resources are allocated efficiently.
6. **Employee involvement**. Lean Management values the input and participation of all employees in the improvement process. By empowering employees to make decisions and contribute ideas, organizations foster a culture of innovation and ownership, leading to better outcomes.

### Benefits of Lean Management:

* **Increased efficiency**: by reducing waste and optimizing processes, organizations can complete tasks more quickly and with fewer resources.
* **Cost savings**: Lean Management helps eliminate unnecessary costs, reduce inventory holding costs, and improve resource utilization.
* **Higher quality**: lean practices ensure that processes are standardized and defects are minimized, resulting in better-quality products or services.
* **Improved customer satisfaction**: with a focus on delivering value, Lean Management ensures that customer needs are met more efficiently and effectively.

### Implementation of Lean Management

To implement Lean Management effectively, organizations typically follow a structured approach. This involves identifying areas for improvement, training employees in lean principles, mapping current processes, and gradually implementing lean tools such as 5S (Sort, Set in Order, Shine, Standardize, Sustain), Kanban, and value stream mapping.

Lean Management is not a one-time effort but an ongoing process that requires commitment from all levels of the organization. With the right tools, mindset, and continuous improvement efforts, Lean Management can lead to significant gains in productivity, customer satisfaction, and overall business performance.

### Essay 1. ****The impact of Lean Management on organizational efficiency****

**Task:** write an essay discussing how Lean Management principles can improve organizational efficiency.

**Instructions:**

* Define Lean Management and its core principles (e.g., value stream mapping, waste elimination, continuous improvement).
* Analyze the relationship between Lean Management and operational efficiency.
* Discuss real-world examples of organizations that have successfully implemented Lean Management, highlighting the results in terms of improved efficiency.
* Explore potential challenges organizations face when implementing lean practices and suggest solutions to overcome them.

**Key points to address:**

* Definition and principles of Lean Management.
* Examples of organizations that benefited from lean practices.
* The role of employee involvement and continuous improvement.
* Potential barriers and strategies for successful implementation.

### Essay 2. ****The role of waste reduction in Lean Management: a critical analysis****

**Task:** write an essay analyzing the importance of waste reduction in Lean Management.

**Instructions:**

* Define the seven types of waste in Lean Management (overproduction, waiting, transportation, overprocessing, inventory, motion, and defects).
* Examine how each type of waste impacts organizational processes and costs.
* Discuss the strategies organizations can use to reduce or eliminate these wastes, focusing on practical tools like value stream mapping and 5S.
* Evaluate the broader benefits of waste reduction, such as cost savings, improved quality, and customer satisfaction.

**Key points to address:**

* Definition and explanation of the seven wastes.
* How eliminating waste leads to increased efficiency and reduced costs.
* Tools and techniques for waste reduction in Lean Management.
* Long-term benefits of waste elimination for both employees and customers.

### Essay 3. ****The challenges and opportunities of implementing Lean Management in service industries****

**Task:** write an essay exploring the application of Lean Management in service industries.

**Instructions:**

* Provide an overview of Lean Management principles and their application in manufacturing industries.
* Discuss the challenges of applying Lean Management practices in service industries such as healthcare, education, or banking.
* Analyze how lean tools like value stream mapping and JIT (Just-in-Time) production can be adapted for service environments.
* Evaluate the opportunities for service industries to improve efficiency and customer satisfaction by implementing Lean Management.

**Key points to address:**

* Overview of Lean Management in manufacturing vs. service industries.
* Specific challenges faced by service industries when applying lean principles.
* Real-world examples of successful lean implementation in service sectors.
* Opportunities and benefits for service industries using Lean Management techniques.

**TOPIC 4.3. SUSTAINABLE MANAGEMENT**

**Vocabulary**

1. **Attracting talent** – приваблення талантів
2. **Collaborative environment** – співпраця в середовищі
3. **Commitment** – зобов'язання
4. **Compliance** – відповідність
5. **Cost savings** – економія витрат
6. **Decision-making** – прийняття рішень
7. **Diversity and inclusion** – різноманітність та інклюзія
8. **Economic sustainability** – економічна сталість
9. **Employee well-being** – добробут працівників
10. **Environmental impact** – екологічний вплив
11. **Environmental responsibility** – екологічна відповідальність
12. **Energy efficiency** – енергоефективність
13. **Ethical business conduct** – етична бізнесова поведінка
14. **Fair labor practices** – справедливі трудові практики
15. **Frameworks** – рамки
16. **Green technologies** – зелені технології
17. **Legal penalties** – правові санкції
18. **Long-term value** – довгострокова цінність
19. **Market share** – частка ринку
20. **Minimizing waste** – мінімізація відходів
21. **Monitoring** – моніторинг
22. **Operational efficiency** – операційна ефективність
23. **Recycling** – переробка
24. **Regulatory compliance** – відповідність нормативним вимогам
25. **Renewable resources** – відновлювані ресурси
26. **Resource consumption** – споживання ресурсів
27. **Risk Management** – управління ризиками
28. **Social responsibility** – соціальна відповідальність
29. **Social sustainability** – соціальна сталість
30. **Stakeholders** – зацікавлені сторони
31. **Sustainability goals** – цілі сталого розвитку
32. **Sustainability initiatives** – ініціативи сталого розвитку
33. **Sustainability reporting** – звітування про сталий розвиток
34. **Sustainability measures** – заходи сталого розвитку
35. **Sustainable practices** – сталий практики
36. **Sustainable Management** – сталий менеджмент
37. **Waste reduction** – зменшення відходів
38. **Wellness programs** – програми добробуту

**Sustainable Management – focusing on environmental and social responsibility**

Sustainable Management is a business approach that aims to balance the needs of the present without compromising the ability of future generations to meet their own needs. This approach focuses not only on achieving economic growth but also on environmental and social responsibility. It involves integrating sustainability into an organization’s strategy, operations, and decision-making processes to ensure long-term success while contributing positively to society and the planet.

### *Key principles of Sustainable Management*

1. **Environmental responsibility**. Environmental sustainability is at the core of Sustainable Management. Organizations are encouraged to minimize their ecological footprint by reducing resource consumption, cutting waste, and managing emissions. Practices such as energy efficiency, waste reduction, recycling, and the use of renewable resources are essential to preserving natural resources for future generations. Companies can adopt green technologies, eco-friendly products, and environmentally responsible supply chain practices to help reduce their environmental impact.
2. **Social responsibility**. Sustainable Management also involves a strong commitment to social responsibility. This refers to how organizations manage their impact on communities, employees, customers, and society at large. Companies should foster fair labor practices, promote diversity and inclusion, ensure ethical business conduct, and contribute to the well-being of the communities they operate in. Social sustainability also includes ensuring that employees have a healthy work-life balance, access to fair wages, and a safe working environment.
3. **Economic sustainability**. While focusing on the environmental and social aspects, Sustainable Management does not neglect financial success. Economic sustainability involves creating long-term value that benefits both the organization and its stakeholders, including customers, investors, and employees. By adopting sustainable practices, organizations can reduce operational costs, attract socially responsible investors, and enhance their reputation in the market, which contributes to sustainable economic growth.

### *Benefits of Sustainable Management*

1. **Cost savings and efficiency**. By adopting sustainable practices, companies can reduce energy consumption, minimize waste, and improve operational efficiency. For example, investing in renewable energy sources or energy-efficient equipment can lower utility costs in the long run. Waste reduction and recycling programs can also lead to savings by reducing material costs and disposal fees.
2. **Improved reputation and brand loyalty**. Consumers are increasingly prioritizing sustainability when choosing products and services. Companies that actively demonstrate their commitment to sustainability by implementing responsible practices are more likely to build trust and loyalty among customers. This, in turn, can lead to increased market share and long-term profitability.
3. **Attracting and retaining talent**. Organizations that embrace Sustainable Management practices are more likely to attract and retain top talent, particularly among younger generations who are more focused on environmental and social responsibility. Employees want to work for companies that align with their personal values and contribute to a positive impact on society.
4. **Regulatory compliance and risk Management**. As environmental and social regulations become stricter, companies that implement sustainable practices are better positioned to comply with these regulations. They are also more equipped to manage risks related to climate change, resource scarcity, and social inequalities. Proactively adopting sustainability measures can help businesses avoid legal penalties and reputational damage.

### *Implementing Sustainable Management*

To implement Sustainable Management effectively, companies should take a holistic approach. This includes setting clear sustainability goals, aligning them with the company’s mission and vision, and integrating sustainability into all aspects of the business. Regular monitoring and reporting on sustainability initiatives are essential to track progress and identify areas for improvement.

Organizations can also engage stakeholders, including employees, customers, suppliers, and the local community, in sustainability efforts. This fosters a collaborative environment where sustainability becomes a shared goal. Additionally, adopting frameworks such as the **Triple Bottom Line (TBL)**, which focuses on people, planet, and profit, can guide organizations in balancing economic, social, and environmental objectives.

### *Conclusion*

Sustainable Management is not just a trend; it is an essential approach for organizations that aim to thrive in a rapidly changing world. By focusing on environmental stewardship, social responsibility, and economic viability, companies can create long-term value for all stakeholders while contributing to the global effort to address climate change and social inequalities. Through sustainable practices, businesses not only ensure their success but also play a critical role in shaping a more equitable and environmentally responsible future.

### Task 1. S****ustainability audit of a business or institution****

**Objective:** assess the sustainability practices of a local business, university, or organization.

**Instructions**

* Choose a company, university department, or public institution.
* Investigate its sustainability initiatives related to energy use, waste Management, employee well-being, and social responsibility.
* Identify areas where the organization excels and areas for improvement.
* Propose at least three strategies to enhance its sustainability efforts.
* Present findings in a report or presentation format.

**Deliverables:** a sustainability audit report with an improvement plan.

### Task 2. ****Develop a sustainable business plan****

**Objective:** create a business proposal that integrates Sustainable Management principles.

**Instructions**

* Design a business concept that prioritizes environmental and social responsibility (e.g., an eco-friendly café, a zero-waste fashion brand, or a sustainable logistics company).
* Include key elements such as sustainable sourcing, waste reduction, ethical labor practices, and energy efficiency.
* Outline financial projections, potential risks, and competitive advantages.
* Prepare a business pitch to present your idea.

**Deliverables:** a written business plan and/or a presentation.

### Task 3. ****Green product life cycle analysis****

**Objective:** examine the environmental impact of a product throughout its life cycle.

**Instructions**

* Choose a commonly used product (e.g., a smartphone, a plastic bottle, or a T-shirt).
* Research its production, distribution, use, and disposal stages.
* Identify the environmental impact at each stage (e.g., carbon footprint, water usage, waste production).
* Suggest sustainable alternatives or improvements, such as biodegradable materials or recycling programs.

**Deliverables:** a report or infographic illustrating the product’s life cycle and sustainability recommendations.

**ANSWERS SHEET**

**KEYS**

**TOPIC 1.1.**

**Task 1. True or false**

1. False
2. True
3. True
4. False
5. True
6. False
7. True
8. False
9. True
10. False

**Task 2. Choose the correct answer**

1. b) To set long-term goals and achieve a competitive advantage
2. a) SWOT analysis
3. c) Strategy elimination
4. a) It helps monitor performance and make necessary adjustments
5. a) They help measure success and track progress
6. a) Rapid market changes
7. a) Resources are allocated, and responsibilities are assigned
8. c) Encouraging random decision-making
9. a) Because market conditions change
10. a) Resource use and decision-making

**Task 3. Match each word with the correct definition**

1. B) The process of setting long-term goals and making decisions to achieve them.
2. H) A method of assessing a company's strengths, weaknesses, opportunities, and threats.
3. C) The process of developing a plan based on an organization's goals and external environment.
4. E) The step in Strategic Management where plans are put into action.
5. I) Specific measures used to track progress toward strategic goals.
6. J) An advantage that makes a company stand out in the market and outperform competitors.
7. G) The process of assigning financial, human, and material assets to different activities.
8. D) A structured approach to adjusting to new business conditions or organizational shifts.
9. F) A summary of an organization’s purpose, values, and objectives.
10. A) A process of identifying and responding to internal and external risks to minimize their impact.

**TOPIC 1.2.**

**Task 1. True or false**

1. True
2. False
3. True
4. False
5. True
6. True
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. a) To manage and control financial resources efficiently
2. b) Capital budgeting
3. a) It monitors financial performance and ensures goals are met
4. c) Identifying and minimizing financial risks
5. a) Economic uncertainty
6. a) To ensure a company has enough liquidity for daily operations
7. a) By ensuring effective planning and investment strategies
8. a) Because even profitable companies can face liquidity problems
9. a) It attracts investors and ensures financial stability
10. c) Unlimited financial resources

**Task 3. Match the words with their correct definitions**

1. **Financial planning** – A) The process of forecasting and determining the financial needs of a business.
2. **Capital budgeting** – B) The process of evaluating long-term investments and selecting projects that will maximize returns.
3. **Financial control** – C) The process of monitoring financial performance and making adjustments to stay on track with goals.
4. **Risk Management** – D) A method of identifying, analyzing, and minimizing financial risks that could impact the business.
5. **Working Capital Management** – E) The Management of a company’s daily operations to ensure it has enough cash to meet short-term obligations.
6. **Cash flow** – F) The flow of money into and out of a business, representing the company’s liquidity.
7. **Liquidity** – G) The ability of a business to meet its short-term financial obligations without running into trouble.
8. **Budgeting** – H) The process of setting limits for expenses and revenues to ensure financial discipline and control.
9. **Investment** – I) Allocating funds for ventures or assets with the expectation of returns, like stocks or bonds.
10. **Profitability** – J) The ability of a company to generate profits from its operations over a certain period.

**TOPIC 1.3.**

**Task 1. True or false**

1. True
2. False
3. True
4. False
5. False
6. True
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) To create strategies that satisfy customer needs and drive business growth
2. b) Focusing on product features, design, and branding
3. c) Customer preferences, market trends, and potential growth areas
4. b) It sets a price that reflects the value of the product while considering production costs and competition
5. b) Advertising, public relations, and social media to communicate a product’s value proposition
6. b) To ensure the product reaches customers in the most efficient and convenient way
7. b) By focusing on customer needs and differentiating the product from competitors
8. a) Market saturation and changing consumer behavior
9. a) To create a strong identity and increase customer trust
10. b) By using technological tools to reach customers through digital platforms and data analytics

**Task 3. Match words with their definitions**

1. E) The process of gathering and analyzing data to understand customer preferences, trends, and market needs.
2. J) The specific group of customers a business aims to serve with its products or services.
3. F) A plan for how a product will be developed, positioned, and differentiated in the market.
4. D) A plan for determining the optimal price for a product based on factors such as value, costs, and competition.
5. H) A plan for communicating the product’s value proposition to the target audience through channels like advertising, social media, or PR.
6. G) The method by which a product is made available to consumers, including physical stores, online platforms, or other sales channels.
7. C) A strategy focused on creating and sustaining a unique advantage that allows a company to outperform competitors.
8. I) A strategy to build a recognizable and trusted identity for a company’s products over time.
9. A) The process of dividing the broader market into smaller, more specific groups based on shared characteristics.
10. B) The study of how consumers make purchasing decisions, influenced by factors such as emotions, values, and culture.

**TOPIC 1.4.**

**Task 1. True or false**

1. True
2. True
3. False
4. True
5. False
6. True
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) To optimize production, logistics, and supply chain efficiency
2. b) Coordinating raw materials, machinery, and labor to produce goods
3. b) Managing warehouse space, inventory, and transportation
4. b) To coordinate the entire process from sourcing raw materials to delivering products
5. b) Maintaining a consistent quality of products
6. b) Handling inventory levels and optimizing delivery routes
7. b) To ensure products meet high standards and customer expectations
8. a) Coordinating different time zones, currencies, and legal requirements
9. b) It helps reduce waste, lower production costs, and improve profitability
10. c) Improved customer satisfaction and competitive advantage

**Task 3. Match the words with their definitions**

1. B) The Management of all activities involved in producing goods, from planning and coordinating raw materials to labor and machinery.
2. I) The Management of transportation, warehousing, and distribution to ensure goods reach customers in an efficient and timely manner.
3. D) The coordination of all activities involved in the production and delivery of goods, ensuring that products are sourced, manufactured, and distributed efficiently.
4. C) The Management of resources to reduce waste, lower production costs, and maximize profitability.
5. H) A process to monitor and improve the quality of products by ensuring they meet certain standards during production.
6. E) The strategic oversight of inventory levels, ensuring that products are available when needed without overstocking.
7. G) The global movement of goods, services, and information, impacting logistics and supply chain activities across different regions and markets.
8. F) The disruptions or delays in the supply chain, often caused by natural disasters, strikes, or other unexpected events.
9. A) The ability of a company to outperform its competitors by delivering superior value through quality, cost, or speed.
10. J) The use of available resources in the most efficient way possible to reduce costs and improve operational performance.

**TOPIC 1.5.**

**Task 1. True or false**

1. False
2. False
3. True
4. True
5. True
6. True
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) Recruiting, developing, and retaining employees
2. c) Conducting product market research
3. c) Providing feedback and evaluating employee performance
4. b) Ensuring employees are paid appropriately and receive benefits like health insurance
5. b) Promoting a positive work environment and resolving conflicts
6. b) Ensuring workplace hazards are identified and safety protocols are followed
7. c) To promote inclusivity and respect for differences among employees
8. c) Recruiting and retaining skilled employees in a competitive market
9. c) To retain top talent and reduce turnover
10. b) By aligning employee performance with the company’s mission and goals

**Task 3. Match words with their definitions**

1. A) The process of attracting, selecting, and hiring employees to fill job vacancies.
2. B) The process of ensuring that employees are provided with ongoing opportunities to learn new skills and improve their abilities.
3. C) A set of practices that includes setting goals, providing feedback, and evaluating employees' performance to align with the organization’s objectives.
4. E) The Management of compensation packages, including salaries, bonuses, benefits (health insurance, retirement plans), and incentives.
5. F) The Management of relationships between employees and the organization, ensuring employee satisfaction and resolving conflicts.
6. H) The process of ensuring a safe working environment, reducing health risks, and promoting overall employee well-being.
7. I) The strategies and actions taken by HRM to keep valuable employees and prevent turnover.
8. G) Practices aimed at ensuring a workplace that respects and includes employees from diverse backgrounds, promoting inclusivity.
9. D) A structured program designed to familiarize new employees with company policies, culture, and job responsibilities.
10. J) The emotional commitment and involvement that employees have towards their work and the organization.

**TOPIC 1.6.**

**Task 1. True or false**

1. False
2. True
3. True
4. False
5. True
6. False
7. True
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) To define the project’s purpose, scope, and objectives
2. a) Defining the project scope, budget, and timeline
3. b) Managing teams and resources to complete the project’s tasks
4. b) To track progress, identify deviations, and take corrective actions
5. b) It involves evaluating the project’s success and disbanding the team
6. b) Leadership and communication
7. b) Identifying potential risks and developing plans to address them
8. a) It ensures the project is completed on schedule and within scope
9. a) It leads to exceeding the project’s original scope, schedule, and budget
10. b) Managing changes in the project’s scope, budget, or schedule

**Task 3. Match the words with their definitions**

1. B) The phase where the project manager and team define the project’s purpose, objectives, and determine its feasibility.
2. J) The phase where detailed project plans, timelines, resources, and budgets are developed.
3. H) The phase where the project tasks are actually carried out and deliverables are produced.
4. A) The process of tracking the project's progress, managing changes, and taking corrective actions to ensure the project stays on track.
5. E) The phase that marks the formal conclusion of the project, where deliverables are handed over, and the project team is disbanded.
6. F) The ongoing challenge where the project scope expands beyond what was originally planned, potentially causing delays and budget issues.
7. D) The Management of potential risks in the project, including identifying, assessing, and preparing plans to handle risks.
8. C) The process of ensuring tasks are completed on time by setting deadlines, allocating resources, and managing schedules.
9. G) A person or group who has an interest in the outcome of the project, such as clients, team members, or investors.
10. I) The ability to inspire and guide the project team to meet objectives, resolve conflicts, and keep the project on track.

**TOPIC 1.7.**

**Task 1. True or false**

1. True
2. False
3. False
4. True
5. False
6. True
7. False
8. True
9. True
10. False

**Task 2. Choose the correct answer**

1. b) Identifying potential risks
2. b) Identifying the likelihood and impact of risks
3. b) A disruption in the supply chain
4. b) To rank risks based on their severity and probability
5. b) Ensuring compliance with laws and regulations
6. b) Detailed steps to take if a risk materializes
7. b) SWOT Analysis
8. b) It minimizes the chances of encountering risks
9. b) Damage to an organization’s public image
10. b) Risk Register

**Task 3. Match the words with their definitions**

1. **Risk identification** - A) The process of analyzing both internal and external factors to identify potential risks and opportunities.
2. **Risk assessment** - G) The process of evaluating the severity and likelihood of identified risks to prioritize them for action.
3. **Risk mitigation** - I) The process of taking steps to reduce the likelihood or impact of risks or eliminate them altogether.
4. **Contingency plans** - E) A predefined set of actions to take if a specific risk occurs, helping to minimize its impact.
5. **Risk register** - C) A document that records identified risks, their assessments, and mitigation strategies.
6. **Operational risks** - D) Risks arising from internal processes, systems, and operations, such as supply chain disruptions or equipment failure.
7. **Reputational risks** - F) Risks related to damage to an organization’s public image or reputation, often caused by unethical behavior or negative publicity.
8. **Risk matrix** - B) A tool used to assess the likelihood and impact of risks and prioritize them accordingly.
9. **SWOT analysis** - A) The process of analyzing both internal and external factors to identify potential risks and opportunities.
10. **Compliance risks** - J) Risks arising from the failure to comply with laws, regulations, or industry standards, potentially leading to legal penalties.

**TOPIC 1.8.**

**Task 1. True or false**

1. False
2. True
3. True
4. False
5. False
6. True
7. False
8. True
9. True
10. True

**Task 2. Choose the correct answer**

1. b) Assessing the organization’s readiness for change
2. a) Strong leadership and clear communication
3. a) Identify potential obstacles and develop strategies to address them
4. b) Shifting the company’s values toward innovation and collaboration
5. a) To help employees adjust to new systems or processes
6. b) Insufficient training for employees on new systems or processes
7. b) It reduces the risk of misunderstandings and promotes commitment
8. a) To demonstrate commitment to the change and guide employees through the process
9. b) Changing the hierarchy or reporting structure of the organization
10. b) To increase employee engagement and support for the change

**Task 3. Match words with their definitions**

1. J) A structured approach to managing organizational changes, ensuring smooth transitions and successful implementation.
2. A) A predefined set of actions to be taken if a risk or challenge arises during the change process.
3. H) The process by which employees resist or oppose changes due to fear, uncertainty, or perceived threats.
4. B) The process of shifting the organization’s values, behaviors, and beliefs, often towards more collaboration or innovation.
5. G) The formal process of improving employees' knowledge and skills to ensure successful adaptation to changes.
6. D) The support and active involvement of leaders to guide and motivate employees through the change process.
7. I) The changes made to an organization's hierarchy, departments, or reporting structures to improve efficiency or effectiveness.
8. E) The way an organization conveys information to employees about the reasons for change, its benefits, and the steps involved.
9. F) The involvement and commitment of employees in the change process to ensure its success.
10. C) The ongoing process of evaluating and adjusting the change process to ensure it is effective.

**TOPIC 1.9.**

**Task 1. True or false**

1. False
2. True
3. True
4. False
5. True
6. False
7. True
8. True
9. True
10. False

**Task 2. Choose the correct answer**

1. b) To integrate digital technologies across all areas of the business for improved efficiency and customer experience
2. b) Ensuring that technology aligns with the organization’s business goals
3. b) It offers flexible, scalable, and cost-effective solutions for managing IT infrastructure
4. a) It ensures the organization’s data and systems are protected from cyber threats
5. b) Balancing innovation with potential risks
6. b) To ensure data is organized, accessible, and useful for decision-making
7. b) Using energy-efficient hardware and reducing the environmental impact of IT systems
8. b) To stay informed about new technologies and evaluate their potential applications for the organization
9. b) Providing training and support to help employees adapt to new systems and processes
10. b) Disruption to business operations

**Task 3. Match the words with their definitions**

1. B) The process of integrating digital technologies into all areas of business to improve operations, culture, and customer experiences.
2. H) The use of internet-based computing to provide flexible, scalable, and cost-effective solutions for managing IT resources and services.
3. A) The use of technology to ensure the protection of systems, networks, and data from cyberattacks and unauthorized access.
4. G) The processes and systems used for organizing, storing, and analyzing data to support decision-making and business operations.
5. E) The practice of reducing the environmental impact of IT by using energy-efficient devices, recycling electronic waste, and optimizing system performance.
6. F) A technology leader responsible for overseeing the development, implementation, and maintenance of IT systems and managing technological innovations.
7. D) The adoption and application of new technologies that can offer competitive advantages or disrupt existing business models.
8. I) The process of preparing and guiding employees through technological changes by providing support, training, and minimizing disruption.
9. C) The Management of physical and virtual resources such as servers, networks, and software that form the technology backbone of an organization.
10. J) The development and introduction of new products, services, or systems that improve processes, solve problems, or create opportunities.

**TOPIC 1.10.**

**Task 1. True or false**

1. False
2. True
3. False
4. True
5. False
6. False
7. True
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) Reducing defects and process variations
2. b) Ensuring all employees are involved in quality improvement efforts
3. b) Quality assurance is process-oriented, while quality control is product-oriented
4. c) Six Sigma
5. b) Continually improving processes through small, incremental changes
6. b) To identify and address the underlying causes of defects
7. c) By ensuring products and services meet or exceed customer expectations
8. b) Overcoming employee resistance to change
9. a) Reducing energy consumption and using energy-efficient hardware
10. b) To ensure uniform quality and reduce variability

**Task 3. Match the words with their definitions**

1. B) A Quality Management methodology aimed at reducing defects to a level of no more than 3.4 defects per million opportunities.
2. E) A comprehensive approach to improving quality across all levels of an organization with the involvement of all employees.
3. F) The practice of ensuring that a product or service meets customer expectations through planned and systematic actions.
4. H) The process of monitoring and inspecting products during or after production to detect and correct defects.
5. C) The process of improving products, services, and processes gradually through small, continuous changes.
6. A) A systematic approach to identifying the underlying cause of a problem and eliminating it.
7. D) The practice of using energy-efficient technology and reducing the environmental impact of IT operations.
8. J) A flaw or imperfection in a product or service that fails to meet the required specifications.
9. I) The act of defining and implementing standardized procedures to ensure consistent quality in production.
10. G) A measure of how well a product or service meets the requirements and expectations of customers.

**TOPIC 2.1.**

**Task 1. True or false**

1. False
2. True
3. False
4. True
5. True
6. False
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) Making long-term strategic decisions
2. c) Setting the overall strategic direction of the organization
3. b) Managing company finances and budgeting
4. b) Managing stakeholder relationships and expectations
5. b) By setting the tone and values of the company
6. b) To ensure that resources are allocated to meet strategic goals
7. c) Chief Marketing Officer (CMO)
8. b) Managing day-to-day operations and ensuring efficiency
9. b) Managing cultural differences and local regulations
10. b) Identifying and addressing the root causes of issues or failures

**Task 3. Match the words with their definitions**

1. B) The highest-ranking executive responsible for the overall strategic direction and success of the company.
2. D) A key senior executive responsible for overseeing the company’s financial performance, budgeting, and investments.
3. F) A senior executive responsible for managing the daily operations of the company to ensure efficiency.
4. I) The decisions made by Top-Level Management that affect the long-term direction and sustainability of the organization.
5. A) The process of identifying the best ways to use resources (e.g., capital, personnel, technology) to meet the organization’s objectives.
6. J) The individuals or groups that have a vested interest in the success of the company, such as investors, employees, customers, and suppliers.
7. E) The principles, beliefs, and values that shape the behavior and environment of a company.
8. C) The process of managing and responding to major disruptions or emergencies to protect the company’s interests.
9. G) The plans and actions taken to enter new international markets and expand the business globally.
10. H) The company’s purpose, long-term goals, and core values that guide decision-making and strategy.

**TOPIC 2.2.**

**Task 1. True or false**

1. False
2. True
3. False
4. True
5. True
6. False
7. True
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) Implementing policies and strategies set by top Management
2. a) By providing leadership and guidance to ensure team success
3. b) Communicating top-level strategies to lower-level employees
4. b) Balancing strategic goals with operational priorities
5. b) They ensure smooth implementation of change and manage resistance
6. b) They provide training, mentorship, and growth opportunities for employees
7. b) Overseeing the day-to-day activities of a department
8. a) By acting as the primary liaison between employees and senior leadership
9. a) They track and report departmental performance to senior Management
10. b) To balance day-to-day operations and departmental objectives

**Task 3. Match words with their definitions**

1. I) A senior manager who oversees and leads a specific department within the organization.
2. A) The process of ensuring resources such as personnel, budget, and equipment are allocated effectively to achieve departmental goals.
3. C) The Management of internal and external communication between teams, departments, and senior leadership.
4. D) The responsibility of a manager to oversee the daily operations and ensure tasks are being completed efficiently within a department.
5. E) The actions taken to manage and support the growth and skill development of employees within the organization.
6. F) The implementation of high-level strategies and policies into practical actions that align with organizational goals.
7. G) The practice of assessing the performance of employees or departments to ensure that objectives are being met.
8. J) The Management of transitions and changes in an organization, ensuring smooth implementation and adaptation by employees.
9. B) The process of identifying and solving issues or challenges that arise during day-to-day operations.
10. H) The process of leading and supporting teams to keep them focused and motivated in achieving goals.

**TOPIC 2.3.**

**Task 1. True or false**

1. False
2. True
3. False
4. True
5. False
6. True
7. False
8. True
9. False
10. True

**Task 2. Choose the correct answer**

1. b) Overseeing daily operations and ensuring tasks are completed on time
2. a) By training and mentoring new employees and providing ongoing support
3. a) Overseeing employee performance and providing feedback
4. a) Ensuring that safety protocols are followed and workplace conditions meet legal standards
5. b) Balancing multiple tasks such as supervision, problem-solving, and resource Management
6. b) To keep employees engaged, productive, and focused on achieving their goals
7. b) Addressing and resolving conflicts to maintain team harmony and productivity
8. b) They ensure that resources like materials, equipment, and personnel are used effectively and efficiently
9. b) They oversee daily performance and provide feedback to improve productivity
10. b) They report their team's progress, issues, and successes to senior Management

**Task 3. Match the words with their definitions**

1. J) The process of supervising and overseeing the team’s daily activities and ensuring tasks are being completed according to set guidelines.
2. H) The development and training of employees to improve their skills and help them grow within the organization.
3. A) The ongoing process of ensuring employees are performing their tasks to the required standards and providing feedback for improvement.
4. B) The ability to identify and address issues that arise in the team or organization, ensuring smooth operations.
5. D) Ensuring that resources such as time, equipment, and personnel are utilized efficiently to meet organizational goals.
6. E) The process of resolving disagreements or conflicts within a team to maintain a positive work environment.
7. F) The process of maintaining the quality and standards of products or services produced by a team.
8. G) Keeping employees motivated and engaged through recognition, encouragement, and support to ensure they meet their goals.
9. I) The way in which information is communicated within an organization, ensuring that important messages are relayed effectively across all levels.
10. C) The act of managing and overseeing day-to-day activities to ensure tasks are completed efficiently and on time.

**VOCABULARY**

**Absorption** – абсорбція

**Accountability** – відповідальність

**Acquisition** – придбання

**Activity-based costing** – калькулювання витрат за активностями

**Adjustment** – коригування

**Amortization** – амортизація

**Analysis** – аналіз

**Analysis paralysis** – параліч через аналіз

**Anticipation** – передбачення

**Arbitration** – арбітраж

**Assets** – активи

**Assumption** – припущення

**Attracting talent** – приваблення талантів

**Audit** – аудит

**Audit trail** – аудиторський слід

**Authorization** – авторизація

**Automatic adjustment** – автоматичне коригування

**Autonomy** – автономія

**Backlog** – незавершені завдання

**Balance** – баланс

**Balance of payments** – платіжний баланс

**Balance sheet** – баланс

**Bankruptcy** – банкрутство

**Benchmark** – еталон

**Benchmarking** – бенчмаркінг

**Beneficiary** – бенефіціар

**Bid** – заявка

**Bill of exchange** – вексель

**Board of directors** – рада директорів

**Brand equity** – капітал бренду

**Break-even analysis** – аналіз беззбитковості

**Budget** – бюджет

**Budgeting** – складання бюджету

**Capital** – капітал

**Capital expenditure** – капітальні витрати

**Capital investment** – капітальні інвестиції

**Cash equivalents** – еквіваленти готівки

**Cash flow** – грошовий потік

**Cash Management** – управління готівкою

**Cash reserves** – грошові резерви

**Centralization** – централізація

**Certificate of deposit** – сертифікат депозиту

**Circular economy** – кругова економіка

**Clearance** – очищення

**Closing costs** – витрати на закриття

**Collaborative economy** – колаборативна економіка
**Collection period** – період збору

**Commercial paper** – комерційний папір

**Common equity** – звичайний капітал

**Communications strategy** – стратегія комунікацій

**Compensation** – компенсація

**Competition** – конкуренція

**Compliance** – відповідність

**Comprehensive income** – сукупний дохід

**Consolidated financial statements** – консолідовані фінансові звіти

**Consumer behavior** – поведінка споживачів

**Contingency plan** – план непередбачених обставин

**Contractual obligations** – договірні зобов'язання

**Controlling interest** – контрольний пакет акцій

**Corporate culture** – корпоративна культура

**Corporate governance** – корпоративне управління

**Corporate restructuring** – корпоративна реструктуризація

**Corporate social responsibility** – корпоративна соціальна відповідальність

**Corporate social strategy** – стратегія корпоративної соціальної відповідальності

**Cost** – витрати

**Cost allocation** – розподіл витрат

**Cost control** – контроль витрат

**Cost-efficiency** – витратна ефективність
**Cost savings** – економія витрат

**Cost structure** – структура витрат

**Cost-benefit analysis** – аналіз витрат і вигод

**Crisis Management** – управління кризою

**Crowdfunding** – краудфандинг

**Customer segmentation** – сегментація клієнтів

**Customs duties** – митні збори

**Debt** – борг

**Debt-equity ratio** – коефіцієнт боргу до капіталу

**Decision-making** – прийняття рішень

**Deficit** – дефіцит

**Depreciation** – амортизація

**Derivatives** – похідні фінансові інструменти

**Direct investment** – прямі інвестиції

**Discount rate** – ставка дисконтування

**Diversification** – диверсифікація

**Diversity** – різноманітність

**Dividends** – дивіденди

**Due diligence** – належна обачність

**Earnings per share (EPS)** – прибуток на акцію

**Economic development** – економічний розвиток
**Economic growth** – економічне зростання

**Economic sustainability** – економічна сталість

**Economic value added (EVA)** – додана економічна вартість

**Efficiency** – ефективність

**Elasticity** – еластичність

**Employee benefits** – пільги для працівників

**Employee engagement** – залученість працівників

**Employee performance** – ефективність працівників

**Employee stock options** – опціони на акції для працівників

**Employee well-being** – добробут працівників

**Energy efficiency** – енергоефективність

**Enterprise resource planning (ERP)** – планування ресурсів підприємства

**Environmental impact** – екологічний вплив

**Environmental responsibility** – екологічна відповідальність

**Environmental sustainability** – екологічна сталість

**Equity** – капітал

**Escrow** – ескроу

**Ethical behavior** – етична поведінка

**Expenditure** – витрати

**Expenditure cycle** – цикл витрат

**External analysis** – зовнішній аналіз

**External audit** – зовнішній аудит

**External environment** – зовнішнє середовище

**Feedback** – зворотний зв'язок

**Financial forecasting** – фінансове прогнозування

**Financial leverage** – фінансовий важіль

**Financial Management** – фінансовий менеджмент

**Financial planning** – фінансове планування

**Financial resources** – фінансові ресурси

**Fixed assets** – основні засоби

**Fixed cost** – постійні витрати

**Forecast** – прогноз

**Forecasting** – прогнозування

**Forecasting** – прогнозування

**Foreign direct investment** – прямі іноземні інвестиції

**Freight cost** – витрати на перевезення

**Fundamentals** – основи

**Fundraising** – залучення коштів

**GDP** – валовий внутрішній продукт

**Global economy** – глобальна економіка

**Globalization** – глобалізація

**Goal setting** – встановлення цілей

**Green technologies** – зелені технології

**Growth rate** – темп зростання

**Growth strategy** – стратегія росту

**Guarantee** – гарантія

**Hedge** – хеджування

**Human capital** – людський капітал

**Human capital Management** – управління людським капіталом
**Human resources** – людські ресурси

**Incentive** – стимул

**Index** – індекс

**Indirect tax** – непрямий податок

**Inflation** – інфляція

**Infrastructure** – інфраструктура

**Innovation** – інновації

**Integrated Management system** – інтегрована система управління

**Interest rate** – процентна ставка

**Internal analysis** – внутрішній аналіз

**Internal control** – внутрішній контроль

**Internal environment** – внутрішнє середовище

**International accounting standards** – міжнародні стандарти бухгалтерського обліку

**Inventory turnover** – обіг запасів

**Investing activities** – інвестиційна діяльність

**Investment** – інвестиція

**Investment portfolio** – інвестиційний портфель

**Job rotation** – ротація працівників

**Joint venture** – спільне підприємство

**Key performance indicators (KPIs)** – ключові показники ефективності (KPI)

**Key success factors** – ключові фактори успіху

**Labor market** – ринок праці

**Laissez-faire** – лейзер-фейр

**Leadership** – лідерство

**Leverage ratio** – коефіцієнт важеля

**Liabilities** – зобов'язання

**Limited partnership** – командитне товариство

**Liquid assets** – ліквідні активи

**Liquidity** – ліквідність

**Loan agreement** – угода про позику

**Loan term** – термін позики

**Long-term goals** – довгострокові цілі

**Management accounting** – управлінський облік

**Management by objectives** – управління за цілями

**Market conditions** – ринкові умови

**Market price** – ринкова ціна

**Market research** – ринкові дослідження

**Market share** – частка ринку

**Market trends** – ринкові тенденції

**Merger and acquisition (M&A)** – злиття і поглинання

**Mergers** – злиття

**Mission** – місія

**Mission statement** – місія організації

**Monetary policy** – монетарна політика

**Monopoly** – монополія

**Net income** – чистий прибуток

**Net worth** – чистий капітал

**Non-profit organization** – неприбуткова організація

**Nuclear option** – ядерний варіант

**Objectives** – завдання

**Operating income** – операційний дохід

**Operating lease** – операційна оренда

**Operating profit** – операційний прибуток

**Operating strategy** – операційна стратегія

**Operational efficiency** – операційна ефективність

**Operational risks** – операційні ризики

**Opportunities** – можливості

**Opportunity cost** – альтернативна вартість

**Out-of-pocket expense** – особисті витрати

**Outsourcing** – аутсорсинг

**Overhead cost** – накладні витрати

**Par value** – номінальна вартість

**Partial ownership** – часткова власність

**Partnership agreement** – угода про партнерство

**Payback period** – період окупності

**Payroll** – заробітна плата

**Pension plan** – пенсійний план

**Performance appraisal** – оцінка ефективності

**Personalized service** – персоналізоване обслуговування

**Pledge** – застава

**Policy** – політика

**Preferred stock** – привілейовані акції

**Pre-tax profit** – прибуток до оподаткування

**Procurement** – закупівлі

**Profit margin** – прибуткова маржа

**Profitability** – прибутковість

**Profit-sharing** – розподіл прибутку

**Project financing** – фінансування проекту

**Public offering** – публічне пропонування

**Public relations** – зв'язки з громадськістю

**Purchasing power** – купівельна спроможність

**Qualitative data** – якісні дані

**Quality assurance** – забезпечення якості

**Quality control** – контроль якості

**Quantitative data** – кількісні дані

**Quick ratio** – коефіцієнт швидкої ліквідності

**Real estate investment** – інвестиції в нерухомість

**Receivables** – дебіторська заборгованість

**Receivables turnover** – обіг дебіторської заборгованості

**Recession** – рецесія

**Recycling** – переробка

**Refinancing** – рефінансування

**Regulatory compliance** – відповідність нормативним вимогам

**Renewable resources** – відновлювані ресурси

**Return on assets (ROA)** – рентабельність активів

**Return on equity (ROE)** – рентабельність власного капіталу

**Revenue** – дохід

**Revenue model** – модель доходу

**Risk assessment** – оцінка ризиків

**Risk Management** – управління ризиками

**Risk tolerance** – толерантність до ризику

**Sales forecast** – прогноз продажів

**Sales strategy** – стратегія продажу

**Securities** – цінні папери

**Shareholder** – акціонер

**Shareholder equity** – капітал акціонерів

**Short-term debt** – короткостроковий борг

**Short-term investment** – короткострокові інвестиції

**Sole proprietorship** – одноосібне володіння

**Stockholder** – власник акцій

**Strategic alliance** – стратегічний альянс

**Strategic plan** – стратегічний план

**Strategic positioning** – стратегічне позиціонування

**Strategic Resource Management** – стратегічне управління ресурсами

**Subsidy** – субсидія

**Supply chain** – ланцюг постачання

**Sustainability** – сталий розвиток

**Sustainability goals** – цілі сталого розвитку

**Sustainability initiatives** – ініціативи сталого розвитку

**Sustainability measures** – заходи сталого розвитку

**Sustainability reporting** – звітування про сталий розвиток

**Sustainable development** – сталий розвиток

**Sustainable finance** – сталий фінансування

**Sustainable Management** – сталий менеджмент

**Sustainable practices** – сталий практики

**Sustainable procurement** – сталий процес закупівель
**Syndicated loan** – синдикований кредит

**Talent Management** – управління талантами

**Tangible assets** – матеріальні активи

**Target market** – цільовий ринок

**Taxable income** – оподаткований дохід

**Taxation** – оподаткування

**Technology adoption** – впровадження технологій

**Term sheet** – умови угоди

**Trade credit** – торговий кредит

**Trading volume** – обсяг торгів

**Transaction cost** – витрати на транзакції

**Transparency** – прозорість

**Treasury stock** – власні акції

**Turnover** – обіг

**Unsecured loan** – беззаставний кредит

**Valuation** – оцінка

**Value proposition** – пропозиція цінності

**Value-added tax (VAT)** – податок на додану вартість

**Variable cost** – змінні витрати

**Venture capital** – венчурний капітал

**Vertical integration** – вертикальна інтеграція

**Vision** – бачення

**Volatility** – волатильність

**Warrant** – варрант

**Waste reduction** – зменшення відходів

**Wellness programs** – програми добробуту

**Wholesaler** – оптовий продавець

**Workforce** – робоча сила

**Workforce planning** – планування робочої сили

**Work-life balance** – баланс між роботою та життям

**Write-off** – списання

**Yield** – прибутковість

**Zoning laws** – закони про зони
**Zero-based budgeting** – бюджетування з нуля

**Zero waste** – нульові відходи
**Zone of tolerance** – зона допустимих відхилень

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