

# 4 UNIT FOUR

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■ **If you take my advice, ...**

Work in groups of three or four. You work for the UK Manpower Agency, and part of your job is to give businesspeople objective advice on important decisions they have to take.

Each of the people below wants to make it big in business. They all have a clear idea about which products or services they want to sell. However, they do not know which form of business organisation to choose. What advice would you give them? Explain your decisions.

1

Ultradog is the name Donna and her husband, together with their two grown daughters have chosen as a brand name for their all-organic and natural dog food. They have done extensive market research and found out that there is a growing market for their product. The family wants to be in charge of the production and hire someone to do the accounting and the marketing.

YOUR ADVICE: .....

2

Mark and Jeffrey have been friends for many years. They are both ready to quit their jobs and start a business of their own. Although they have different professional backgrounds – Mark is a certified accountant and Jeffrey works as a freelance writer for various cooking magazines – they both share a fondness for good wine. During the last two years they've attended several wine courses and are already very knowledgeable in wine-related matters. Their plan is to start a business trading premium quality liquors and wine. Given their respective skills, each of them would be responsible for specific areas in the company. They want to be equal partners, so profits should be shared accordingly.

YOUR ADVICE: .....

3

Abigail and her business partner Frank have big plans. They've been working as insurance consultants for years and have earned an outstanding reputation in this sector. Aside from consultancy, they offer a wide range of insurance products, from business insurance to farm and ranch insurance. They have had several high-profile customers and have been featured in various national and international newspapers and magazines. Now they are ready to expand. What they need now is to raise more money for their business to grow.

YOUR ADVICE: .....

4

Ever since the last of her children left home, Laura's been thinking about starting a small business of her own. She's a great dog lover and is very good at handling clippers and scissors. This is why she's decided to open up a dog grooming business. As she's always had other people make important decisions for her, she now wants to be in charge of her own. She is quite aware that her business venture may fail and that she would be fully liable, but she's ready to take the risk. Plus, she knows where she can get funding.

YOUR ADVICE: .....