

UNIT 1. WHAT IS BUSINESS?

LESSON 2. Business activities: more than one “industry”

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Activity 1. Video activity

- ✚ **Before the video:** take a quick look at the text below. Circle in **red** the words you don’t understand and in **blue** the words you are not completely sure.
- ✚ **During the video:** listen carefully and then fill in the gaps
- ✚ **After the video:** compare with your classmates your results.

WHAT IS BUSINESS?

<https://www.investopedia.com/terms/b/business.asp>

The word “business” has different meanings depending on the context.

As a general term, business means the _____ of and individual or a group engaging in some type of financial _____. When this happens, they are said to be “_____” one another, meaning that a bargained for exchange has taken place and each party to the transaction benefits from the _____.

Business also refers to _____ that is formed to operate some type of service _____ activity. The organization’s purpose can be for _____ and range from a sole proprietorship to a multinational publicly traded corporation. Other types of business can be not for profit, examples are farming cooperatives where farmers pool _____ to help them more easily get their crops to market.

Finally, business also refers to the types of _____ in which someone engages. Often it is a reference to an _____ category. For instance, Nike is in the sport apparel and equipment business, while General Motors is in the automobile business.

Activity 2. “More than one industry”: connect each brand to its industry category.

3. INDUSTRIES: more than one industry

• → BUSINESS SECTORS



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