

# Business fundamentals

▶ economic sectors

▶ ERP

## Industry groups, company types and structure

### Vocabulary

**1** Match the industry groups with the appropriate economic sector.

Industry group	Economic sector
auditing, consulting	basic materials
chemicals, mining	capital goods
food, beverages	commercial services
machinery, equipment	consumer discretionary
restaurants, hotels	consumer staples

Industry group	Economic sector
telecoms, software	energy
electricity, water	financials
banking, real estate	technology
oil, gas	transportation
airlines, logistics	utilities

**2** Put these company types in the most likely order of size, from smallest (1) to largest (4).

- private company/corporation   
  public company/corporation   
  partnership  
 sole trader/sole proprietorship

**3** Use words from the box to complete the text about ERP.

forecasting functions overview platform processes repository software umbrella

## WHAT IS ERP?

The goal of Enterprise Resource Planning (ERP) is to integrate business (1) processes across an entire organization. It provides management with a comprehensive (2) \_\_\_\_\_ of the whole business, enabling better (3) \_\_\_\_\_, decision-making and control. At the core of an ERP system is a centralized data (4) \_\_\_\_\_ which exchanges and stores data from every department in the organization via a universal computing (5) \_\_\_\_\_. In the past, separate (6) \_\_\_\_\_ such as Supply chain, Finance and HR each had their own, independent (7) \_\_\_\_\_; today, they can all work together under a single (8) \_\_\_\_\_.



**4** With a partner, decide which department 1–6 in the chart the following ERP functions are usually associated with. The first two have been done for you.

- |                       |                         |                    |                    |
|-----------------------|-------------------------|--------------------|--------------------|
| 1 access control      | 6 customer service      | 11 payables        | 16 recruiting      |
| 2 budgeting           | 7 sales & marketing     | 12 payroll         | 17 engineering     |
| 3 call centre support | 8 inventory             | 13 purchasing      | 18 shipping        |
| 4 cash management     | 9 manufacturing process | 14 quality control | 19 user interfaces |
| 5 supplier schedules  | 10 order entry          | 15 fixed assets    | 20 training        |

### Discussion

**5** In small groups, give examples of friends or family; which industries, types of company and departments do they work in, and what are their activities? How desirable are their jobs in your opinion?