

MARKETING AND SALES

Read the text and do the exercises below

(<http://www.linguarama.com/ps/retailing-themed-english/marks-and-spencer-goes-global.htm>)

Ask most British people about Marks & Spencer (or M&S as it is affectionately known) and they will probably talk about its high quality food or underwear. M&S, Britain's largest retailer, has been international for several years - many European cities have a local M&S store. New plans for expansion mean that M&S will become a truly global retailer.

MARKS & SPENCER, recently announced a £2.1 billion expansion programme. The programme is to create 5,000 jobs and increase retail space by 33 per cent, including town centre department stores, edge-of-town superstores and smaller food stores. Many of these new outlets will be in the company's emerging foreign markets such as Europe, the Far East and North America. Three years from now, a quarter of the group's floorspace will be outside the UK, making M&S a truly global operator.

The company was originally started in 1884 when Michael Marks, a Polish immigrant, borrowed £5 to buy stock to sell at the Leeds market. By the end of the year he had enough money for his own stall. Ten years later he met Tom Spencer and the stall became a chain throughout the north of England and Marks & Spencer became a private limited company. There are now 645 branches all over the world and the company enjoys annual profits of more than £1 billion.

The company's success is based on its reputation for quality, value and service. All M&S suppliers have to pass very strict quality control inspections and all its customers are free to return any goods they find unsatisfactory. Another reason for the success is the company's Britishness. Over 80 per cent of the company's suppliers are British and its customers, both at home and abroad, seem more than happy to buy British products.

The stores stock a balance of clothing, food and furniture, with underwear and convenience food perhaps being the most famous product lines. In Britain, one in three women buy their underwear at M&S. The product lines are international; whether you walk into an M&S in Manchester, Budapest or Jakarta you will see the same teas, sandwiches and biscuits on the shelves. Surprisingly, even the clothing styles are international, although the sizes in the Far East are very different from northern Europe.

With the new expansion plan, M&S are looking to consolidate their position in the UK while increasing their global profile. They are also investing in their financial services operations and catalogue business. With profits having already doubled in the last six years, it looks as if M&S will go from strength to strength

Decide if the sentences are true or false:

1. M&S has recently broken into foreign markets
2. They are going to invest over \$2 billion in further international development
3. Fourth part of M&S business is now abroad
4. Marks and Spencer first operated as a partnership firm.
5. M&S is known for excellent quality of their products
6. The product lines are slightly different for different countries
7. M&S doesn't sell food internationally
8. The profit forecasts are very optimistic

Find words or expressions in the above article which have the following meanings:

- a. made public

b. a company active in many international markets

c. goods

d. a number of shops or hotels with the same name

e. not good enough

f. pre-cooked meals

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