

# 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 \_\_\_\_\_.

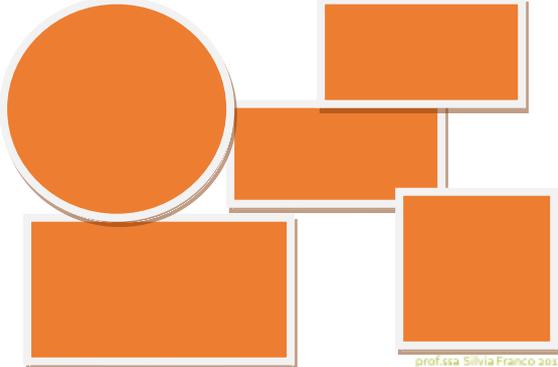
Business also refers to \_\_\_\_\_ that is formed to operate some type of service \_\_\_\_\_ activity. The organization’s purpose can be for \_\_\_\_\_ and range from a sole proprietorship to a multinational publicly traded corporation. Other types of business can be not for profit, examples are farming 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



BEVERAGE INDUSTRY

MEDIA AND ENTERTAINMENT INDUSTRY

SPORTS WEAR AND EQUIPMENT INDUSTRY

LUXURY GOODS INDUSTRY

ENTERTAINMENT INDUSTRY

AGRICULTURE INDUSTRY

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