



ESL Podcast 304 – A Potential Partnership Meeting

GLOSSARY

synergy – the additional success, money, power, energy, and other good things that happen when two or more people or organizations work together instead of separately

* This team has great synergy. The members of the team are able to do more together than they could have done alone.

to have (something) in mind – to be thinking about something; to consider something; to have an idea about something

* Hans has a trip to Chicago in mind for his summer vacation.

core capability – something that a company is very good at doing, and that makes it better than other companies; a company or person's main skills and abilities

* This bank's core capability is getting small businesses the money they need to grow quickly.

to complement – to have some characteristic or quality that makes something else better, stronger, or more successful

* Jenny and Damian decided to open a restaurant together. Her experience managing businesses complements his experience cooking in restaurants.

partnership – a relationship where two or more people or organizations share the ownership of a business or project

* The project is a partnership between the World Bank and the World Wildlife Fund.

mutual benefit – an advantage for both of the people or organizations that are involved in something or affected by something

* When a bee uses flowers to make honey, there's a mutual benefit because the bee gets to eat and the flower gets to reproduce.

to think along the same lines – to think in the same way; to think the same thing; to have the same idea

* The president works with people who think along the same lines as he does.

to pull (something) off – to make something be successful; to make something work; to be successful in doing something

* Even though Iago came to school two hours late, he didn't get in trouble. How did he pull that off?



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to dominate – to be stronger than anyone else; to be the leader; to be the best at something

* Our company has dominated the computer software industry for the past twenty years.

preliminaries – introductory discussions or topics that aren't really related to the main topic or event

* During the interview over lunch, they discussed all the preliminaries while eating, and when the desserts came, the director offered Theodora a job.

business model – the structure of a business; the way that a business is organized to work and how it will spend and make money

* This company must have a very good business model to be able to deliver packages so quickly.

perspective – point of view; opinion; the way that one person views and thinks about something

* Santiago, will you please share your perspective on the economic situation in this country with the rest of the committee?

to approach – to initiate contact with someone; to begin a conversation with someone

* My brother approached us about a new investment opportunity, but we don't have enough money to invest right now.

to be under the impression – to have a certain idea about something, based on something that happened earlier; to believe that something will be a certain way

* I've always been under the impression that you liked the opera, and that's why I always suggest going to operas with you! Personally, I don't like the opera.

concrete – specific; detailed; solid; not vague

* Sheldon has two concrete reasons for not wanting to live in Southern California: he's scared of earthquakes and he doesn't like the air pollution.

proposal – a written or spoken suggestion or recommendation for doing something; a plan

* The director told me that if I want a foundation to give me money for that project, I'll need to write a good proposal.

in writing – written; not spoken; on paper

* The company offered Antonio a good job, but he's waiting to get the offer in writing before he celebrates.



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full consideration – all of one’s attention when one is deciding whether or not to do something

* Many teenagers give full consideration to the decision of whether they’ll go to college.

COMPREHENSION QUESTIONS

1. What does Flavio say about creating a partnership?
 - a) That it will benefit his company.
 - b) That it will benefit Marcia’s company.
 - c) That it will benefit both companies.
 2. What does Marcia mean when she says, “Let’s get beyond the preliminaries”?
 - a) She wants to get into the specific details of the partnership.
 - b) She wants to win the preliminaries of the competition.
 - c) She wants Flavio to think along the same lines as she does.
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WHAT ELSE DOES IT MEAN?

to pull off

The phrase “to pull (something) off,” in this podcast, means to make something be successful: “Henrietta pulled off the campaign, but it required a lot of hard work.” The verb “to pull” means to hold something in one’s hands and move it closer to one’s body: “That bad child pulled the dog’s tail.” The phrase “to pull (someone) over” means for a police officer to turn on the colored lights on his or her car so that car in front of him or her parks on the side of the road: “Wynona was pulled over yesterday for speeding on the freeway.” The phrase “to pull (something) up” means to hold the waist of one’s pants or skirt and lift up, so that it is higher on one’s body: “Rolando forgot to wear a belt today, so he had to pull up his pants every few minutes.”

to approach

In this podcast, the verb “to approach” means to initiate contact or begin a conversation with someone: “Giles decided to approach the professor by writing a letter describing why he wanted to work in the professor’s laboratory.” The verb “to approach” also means to come physically closer to something: “As we approached Disneyland, the children became very excited.” The verb “to



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approach” can also mean to come closer to something in time, so that there is less time separating you from doing something: “As Christmas Day approaches, people are very busy buying presents and getting ready for the celebration.” A verb that sounds similar, “to reproach,” means to criticize someone, or to say that someone is doing something wrong: “The mother reproached her child for lying.”

CULTURE NOTE

In the United States, there are many ways for businesses to form. The most basic way is a “general partnership” or “partnership,” where two or more people or organizations create a new business. They “share the ownership,” meaning that each person has part of the business. The owners are “liable” for the company, meaning that are responsible for the company’s “debts” (the money it owes to other people and organizations). If someone “sues” the general partnership, meaning that the company is taken to court, then the owners are responsible for the results of the “lawsuit” (the case in court).

If the business is small and simple, a general partnership is probably okay. But if the business grows and has a lot of debt or “risk” (the probability that something bad will happen), then the owners usually need to look for a different way to organize the business.

Some of these companies are organized as “limited partnerships,” where there are one or more “general partners” and one or more “limited partners.” A “general partner” has all the responsibilities described for a general partnership. A “limited partner” has “limited liability,” and cannot be entirely responsible for the company’s debts and lawsuits. A limited partner is responsible only for a part of the debt, related to the size of his or her initial “investment” (the amount of money that the limited partner gave to help start the business).

Finally, a “limited liability partnership” lets all of the owners have limited liability. Limited liability partnerships are usually chosen when all of the owners want to be involved in “managing” (leading) the company.

Comprehension Questions Correct Answers: 1 – c; 2 – a



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COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 304: A Potential Partnership Meeting.

This is English as a Second Language Podcast episode 304. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Visit our website at eslpod.com and download a Learning Guide for this episode that contains all of the vocabulary, definitions, sample sentences, additional definitions not found on the podcast, cultural notes, a comprehension check, and a complete transcript of everything we say on this episode.

This episode is called “A Potential (or possible) Partnership Meeting.” It's a dialogue between Flavio and Marcia about two companies that may try to work with each other. Let's get started.

[start of dialogue]

Flavio: Thanks for meeting with me.

Marcia: It's my pleasure. We're eager to hear your ideas about our companies doing business together in the future.

Flavio: Well, I wanted us to meet because I think our two companies can create great synergy.

Marcia: I agree. What do you have in mind?

Flavio: We seem to have core capabilities that complement each other, and I want to see how we can create a partnership that would be to our mutual benefit.

Marcia: Yes, that's why I'm here. I think we're thinking along the same lines.

Flavio: Good. I'm glad to hear that. If we can pull off a partnership, we could really dominate the market.

Marcia: Yes, I think that's true, too, but let's get beyond the preliminaries. What kind of business model do you have in mind?



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Flavio: Well, that's why I wanted to meet with you. I'd like to get your perspective on that.

Marcia: I see. When your company approached us about working together, we were under the impression that you had some concrete ideas to present.

Flavio: Oh, we do. I just wanted to get your suggestions before we present a formal proposal.

Marcia: Let's do this. Why don't you send me a proposal in writing and I'll make sure that we give it our full consideration.

Flavio: We'll do that. Thanks for your time.

Marcia: Don't mention it.

[end of dialogue]

The dialogue begins with Flavio saying to Marcia, "Thanks for meeting with me." Marcia says, "It's my pleasure," which is a polite way of saying I am happy to meet with you. Marcia says that her company is "eager," or wants to very much hear Flavio's ideas about how the two companies can do business together, or to work together, in the future. Flavio says that he wanted to meet because he thinks their "two companies can create great synergy" (synergy). This has become a popular term in the business world in the last 10 or 15 years. "Synergy" is when you have two or more people or organizations working together, and because they work together they have more success, more money – other good things happen because they are cooperating with each other – they are working together.

Marcia says, "I agree," and then asks Flavio "What do you have in mind?" To "have something in mind" (mind) means to be thinking about something, to have an idea about something. If your friend says to you, "I need a new car," and you say to him, "What do you have in mind?" and he says, "I want to buy a new Hummer, just like Arnold Schwarzenegger." A "Hummer" is a big car; really it's a military vehicle that they sell as a car. I don't know why anyone needs such a large car, but people buy them.

Flavio says, in answering Marcia's question about what he has in mind, that the two companies "seem to have core capabilities that complement each other." The word "core" (core) means most important here – things that are central, things that are vital, essential. "Capability" is the ability to do something, so "core



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capability” refers to a company or a person’s most important, or main, skills and abilities – what the company is good at, we might say. To “complement” (complement) means to have some characteristic that makes something else better or stronger. For example, if you are good at math and I am good at language, then together we could start a school to teach math and language. Our skills – our capabilities – complement each other. You can think of “complement” like the word “complete” – it completes; it matches well. There’s another word that sounds the same – “compliment” with an “i” in the middle – that means a nice thing; to say a nice thing to someone. To say to a woman “that’s a beautiful dress you have on,” that would be a “compliment.” You should only say that to you wife or girlfriend, of course! That’s “compliment” with an “i”; this is “complement” with an “e.”

Flavio says, “I want to see how we can create (or make) a partnership that would be to our mutual benefit.” A “partnership” is a relationship where two or more people or organizations or businesses work together to try to do something in common – they’re both going to work together to create a new product. “Mutual” means for both you and me. “Benefit” is an advantage, a good thing, so “mutual benefit” means that both of the organizations – both of the companies, in this example, will get something good from this partnership.

Marcia says, “Yes, that’s why I’m here. I think we’re thinking along the same lines.” To “think along the same lines” means to think in the same way, to have the same idea.

Flavio says, “Good. I’m glad to hear that. If we can pull off a partnership, we could really dominate the market.” To “pull off something,” or to “pull something off,” is a two-word verb – a phrasal verb – that means to make something successful, to work at something and have a success, to have it go as you want it to go. We often use this word when we think it might be difficult to do something. “I hope we can pull this off” – I hope we can be successful because it might be difficult. To “pull off” has a couple of different meanings; take a look at our Learning Guide today for some additional explanations.

Flavio says they could “dominate the market.” To “dominate” means to be, in this case, the one who is the strongest, who is the leader, who is the best at something. To be stronger than anyone else is to “dominate” everyone else.

Marcia says, “Yes, I think that’s true, but let’s go beyond the preliminaries.” “Let’s go beyond,” here, means let’s talk about more than just the preliminaries. The “preliminaries” are the introductory comments or topics; they don’t talk about the main topic. “Preliminaries” are things you first, and then you talk about the



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most important things. So, Marcia wants to talk about more than just the preliminaries; she wants to talk about the main ideas.

She asks Flavio, “What kind of business model do you have in mind?” A “business model” is a structure of a business. Usually we use this to talk about how the business will make money. Many Internet companies in the late 1990s did not have a good business model – they did not know how they were going to make money.

Flavio responds by saying, “Well, that’s why I wanted to meet with you. I’d like to get your perspective on that.” Your “perspective” is your point of view, your opinion, the way you think about something.

Marcia then says, “I see,” meaning I understand. Then she says, “When your company,” Flavio, “approached us about working together, we were under the impression that you had some concrete ideas to present.” When Marcia says the company “approached” them, she means they began the contact – they were the first ones to go to the company to begin a conversation about something. Marcia says her company was “under the impression,” meaning they had a certain idea – a certain belief about what was going to happen. To be “under the impression” is often used when your idea is wrong: “I was under the impression he was going to be here at 10:00. It’s already 10:30, and he is not here” – my initial impression – my first thought was wrong. Marcia says that her company thought that Flavio’s company had some “concrete ideas.” “Concrete” means, in this case, specific – detailed.

Flavio says, “Oh, we do. I just wanted to get your suggestions before we present a formal proposal.” A “proposal” is a recommendation or a plan about doing something in the future.

Marcia says, “Let’s do this,” meaning this is what we want to do. “Why don’t you send me a proposal in writing,” meaning written down on a piece of paper, not just in a conversation. Put it in writing – put it on a piece of paper, “and I’ll make sure that we give it our full consideration.” “Our full consideration” means we will look at it very carefully – we will think about it very carefully.

Now let’s listen to the dialogue, this time at a normal speed.

[start of dialogue]

Flavio: Thanks for meeting with me.



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Flavio: We'll do that. Thanks for your time.

Marcia: Don't mention it.

[end of dialogue]

The script for this podcast episode was written by Dr. Lucy Tse.

From Los Angeles, California, I'm Jeff McQuillan. Thanks for listening. We'll see you next time on ESL Podcast.



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