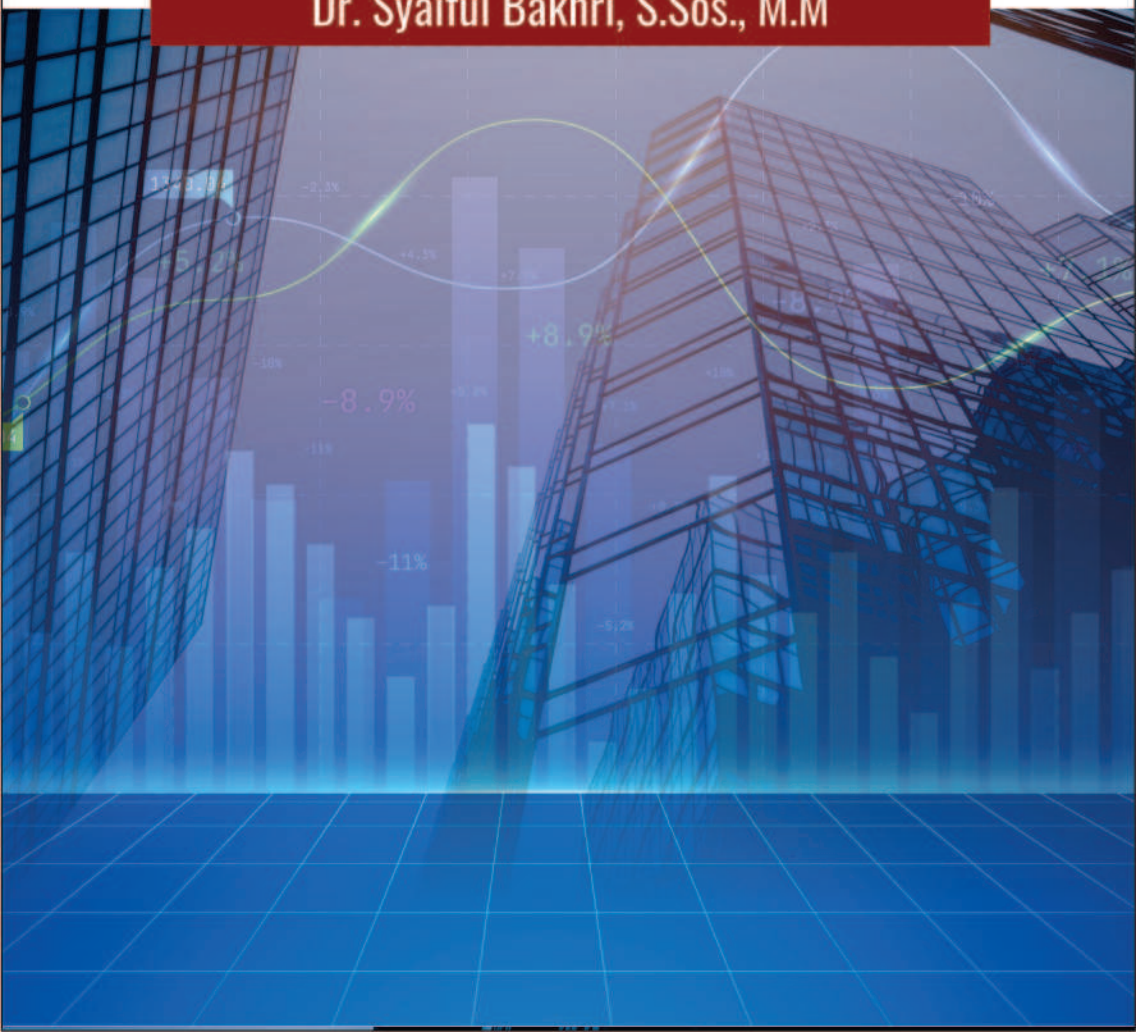




Bridging English *for* **Economic Student**

Dr. Syaiful Bakhri, S.Sos., M.M



Bridging English *for* Economic Student

Saat ini mampu memahami dan berkomunikasi dalam bahasa asing seperti bahasa Inggris adalah harapan semua orang terutama bagi kalangan akademisi seperti dosen dan mahasiswa. Namun sayangnya, ketersediaan buku yang menyajikan materi secara sistematis mulai dari yang paling mendasar sesuai dengan bidangnya masih sangat jarang ditemukan. Oleh karena itu, buku Bridging English for Economic Student ini disusun selain dalam rangka sebagai buku ajar pada mata kuliah Bahasa Inggris bagi mahasiswa ekonomi, juga dapat menjadi sarana berlatih sehingga makin memperlancar pemahaman tentang bahasa Inggris itu sendiri. Buku ini juga dapat digunakan oleh para dosen yang mengajarkan bahasa Inggris secara komprehensif dan menggunakan tema tertentu di bidang ekonomi.

Selamat belajar.



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KATA PENGANTAR

Rasa syukur yang tak terkira penulis haturkan kepada Allah SWT akhirnya buku ini dapat terselesaikan. Buku “Bridging English for Economic Student” ini adalah buku yang dirancang untuk mahasiswa yang mengikuti mata kuliah Bahasa Inggris. Tujuan utama dari penyusunan buku ini adalah untuk membimbing mahasiswa dengan bahasa Inggris dan untuk membantu mereka memahami dan menjadi mahir dalam berbahasa Inggris.

Buku ini terdiri dari dua belas bab. Setiap bab mencakup pemahaman membaca dan suplemen bahasa Inggris. Bab ini dirancang sedemikian rupa sehingga mahasiswa dapat memahami secara mudah dan lebih efektif.

Dengan buku ini, Anda akan belajar membaca, berbicara, dan menulis dalam bahasa Inggris. Sulit? Saya berharap tidak, karena materi dalam buku akan memastikan Anda berani melakukannya.

Saya mengucapkan terima kasih khusus kepada istri saya tercinta Diah Ritasari, anak-anak hebat “mom and dad” Kemala, Fatma dan Fadhlán. Terima kasih juga saya sampaikan kepada pihak-pihak yang ikut membantu terwujudnya buku ini.

Meskipun dirancang dan dikembangkan dengan hati-hati, buku ini tidak sempurna dan selalu ada ruang untuk perbaikan. Oleh karena itu, penulis sangat mengharapkan saran dan kritik dari para pengguna untuk perbaikan buku ini.

Lampung Timur, 03 Maret 2023
Penulis,

Dr. Syaiful Bakhri, S.Sos., M.M.

PREFACE

The author's immeasurable gratitude goes to Allah SWT, finally this book can be completed. The book “Bridging English for Economic Student” is a book designed for students taking English courses in university. The main purpose of compiling this book is to guide students in English and to help them understand and become proficient in English.

This book consists of twelve chapters. Each chapter covers reading comprehension and English supplement. This chapter is designed in such a way that students can understand easily and more effectively.

With this book, you will learn to read, speak and write in English. Difficult? I hope not, because the material in this book will make sure you have the courage to do it.

By this book, you will learn to read, to talk and to write in English. Difficult? I hope not! The materials in the book will assure you do so.

I address my special thanks to my beloved wife Diah Ritasari, to the wonderful children “mom and dad” Kemala, Fatma and Fadhlán. I also thank to those who helped make this book happened.

Although carefully designed and developed, the book is not perfect and there are always rooms for improvement. Therefore, the author would like to invite suggestion and critics from users for the improvement of the book.

East Lampung, 3 Maret 2023

Author

Dr. Syaiful Bakhri, S.Sos., M.M.

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ENGLISH TIPS

How to learn English well?

Here are some tips which may help you to understand the English language!

- ✓ Speak without fear everywhere
- ✓ Use all of resources (books, tape, website, or youtube channel)
- ✓ Surround yourself with English
- ✓ Listen to native speakers
- ✓ Listen to English music
- ✓ Join with English club
- ✓ Watch English films and television
- ✓ Study as often as possible
- ✓ Do exercises and take tests
- ✓ Record yourself

CHAPTER

1

MANAGEMENT FUNCTIONS

Lesson 1: Reading Comprehension

Management is essential to every business or organized endeavor. Management consists of a team of managers in charge of all levels of the company. Their responsibilities include ensuring that the organization's objectives are realized and that it works efficiently. Regardless of the individual role, the majority of managers fulfill four fundamental duties. Planning, organizing, directing, and controlling are the functions of management.

Planning entails identifying the company's broad objectives and selecting the most effective means of achieving them. Managers examine different plans before deciding on a specific course of action, and then confirm that the selected plan aligns with the corporate goals defined at a higher level. Planning is listed first because all other management functions depend on it. Nonetheless, even as managers assume additional managerial responsibilities, planning continues as objectives and alternatives are examined and amended.

The second managerial role, organizing, involves putting the strategy into effect. This entails distributing resources, especially human resources, in order to achieve the overall goals. At this phase, managers determine the roles to be created and the duties and responsibilities connected with them. Staffing, or selecting the right individual for the proper position, may also be considered as a function of organization.

Third is the direction and supervision of staff on a daily basis. In directing, managers coach, instruct, and inspire employees so that they attain their full potential and simultaneously meet the goals

CHAPTER

2

THE DEFINITION OF MARKETING

Lesson 1: Reading Comprehension

The American Marketing Association defines marketing as the planning and execution of the development, pricing, promotion, and distribution of ideas, goods, and services to produce exchanges that satisfy individual and organizational goals. Many different types of items require marketing initiatives. Product is not limited to tangible items. Services that can be handled or touched, such as medical care.

The ultimate goal of marketing operations is to facilitate transactions. Exchange is the process through which people meet one another's demands by exchanging something of value. With acts that facilitate exchanges, marketing provides value to items. Utility refers to the capacity of a product to satisfy a customer's need. There are four distinct sorts of utility: shape, time, location, and ownership.

Direct marketing generates three forms of utility. By making things available to customers when they desire and require them, marketing provides temporal utility. The publishing company prints and distributes the morning newspaper early so that readers can peruse it over breakfast or during their commute. Marketing things where customers have a need or desire to acquire them promotes place utility. The newspaper is distributed to households and businesses and sold in grocery stores and bookstores. When a product's ownership is moved from seller to buyer, marketing creates possession utility. Customers pay the publishing business for home delivery or store clerks for newspapers.

CHAPTER 3 | MANAGEMENT AND HUMAN RESOURCES DEVELOPMENT

Lesson 1: Reading Comprehension

Although managers have many responsibilities, one of the most crucial and misunderstood parts of their work is ensuring that employees are used effectively. According to research, motivation and employee performance are tightly associated. As a result, maintaining employee motivation is crucial to effective management. In a business setting, motivation refers to the stimulus that guides employees' behavior toward the organization's goals. Managers need to be aware of their employees' requirements in order to inspire them to attain company objectives.

Many managers feel that by meeting employees' basic needs for survival, they would be inspired to work toward organizational goals. These requirements include a competitive wage, secure employment, and safe working environment. Studies have demonstrated that while the absence of these elements leads to low morale and unhappiness, their presence merely results in the maintenance of current attitudes and work performance. Salary, working conditions, and job security are all significant, but in highly industrialized cultures, particularly at the professional or technical levels, they are not often the main sources of motivation for workers.

Improved motivation is more likely to happen when work satisfies people's demands for knowledge, self-awareness, and personal development. Managers have changed the environment at work in response to human demands, such as the need for autonomy, acceptance, growth, promotion, and more engaging work. As a result, many employees are encouraged to work more productively.

CHAPTER

4

MANAGER AND ORGANIZATION

Lesson 1: Reading Comprehension

An excellent leader is also a good manager. He fosters a productive workplace. The climate presents an opportunity and a challenge for the company and its people to function at a high level. Leaders ought to be managers. They take the initiative and engage actively in both their employees' and other operations' activities. Successful managers establish conditions that promote excellent performance and eliminate the root of failure. These managers ensure that staff understand their jobs and have the resources necessary to perform their assignments. Effective managers also make an effort to develop exciting work and motivate their staff with the right rewards.

An organization is a managed system that is created and run to accomplish a certain set of goals. This system converts resources such as people, money, and information into outputs. These products and services are excellent. Both outputs are required by the external environment.

The manager carries out a number of crucial tasks. Planning, organizing and staffing, directing, and controlling are some of these duties. Planning involves examining a situation, identifying the objectives to be met in the present and the future, and choosing in advance the course of action that will be required to attain these objectives.

The managers' efforts to gather the resources required to execute the work as well as to organize and coordinate people and tasks to achieve optimal success are included in organizing and

CHAPTER

5

THE DEFINITION OF ORGANIZATION

Lesson 1: Reading Comprehension

A group of two or more people who work together to accomplish specific goals is referred to as an organization. A company that was established with the goal of serving clients with a product made up of both goods and services is known as a business. Establishing a framework of operational linkages between people and structure is important to achieve the objectives.

A set of organizing steps are used to construct the formal organization. These actions include thinking about the goals and plans, choosing the tasks required to reach the goals, categorizing and organizing the tasks, and creating a hierarchy of relationships. A formal organizational structure is the end outcome of this process.

Managers must apply organizational ideas after the organization has been created in order to help it achieve its goals. These ideas such as: (1) authority, which is the capacity to issue commands. Line, staff, and functional authority are the three categories of authority; (2) delegation, it is the transfer of official authority to another person. Assignment of duties, delegation of authority, imposition of responsibility, and accountability are all aspects of delegation; (3) Span of control. The term "span of control" refers to the amount of direct reports a manager has. The four formal organizational structure types created by managers are as follows. They are organizational in the line, organizational in the line and staff, organizational in function, and organizational in the matrix. Each has advantages and a different stage of growth. The informal organization is a subset of the formal organization.

CHAPTER

6

THE DEFINITION OF BUSSINESS

Lesson 1: Reading Comprehension

Economics is the study of how society decides to allocate limited resources to the production of goods and services and their distribution to consumers. Natural, financial, and human resources make up a nation's resources.

Natural resources, such as crude oil, natural gas, mineral timber, and water, are only occasionally made available by the environment. Natural resources need to be processed before they can be turned into a finished good or used to create other products and services. For instance, before trees can be used to construct homes, shopping centers, and hospitals, they must first be turned into lumber.

Produced for the aim of creating other commodities and services, capital resources are useful. Current assets are some types of capital resources. They have a brief lifespan and are depleted during manufacture. Fuel, raw materials, paper, and money are some of these resources. Fixed capital refers to long-lasting capital resources that can be applied repeatedly during the industrial process. Examples include the construction of factories, equipment, and transportation systems.

Human talent is represented by labor resources. To have value in the labour force, individuals must be trained to undertake either skilled or semiskilled job. For instance, a management needs substantial training, whereas a service station's gas pump operator merely needs a little.

CHAPTER

7

BUSINESS ORGANIZATION TYPES

Lesson 1: Reading Comprehension

There are numerous choices you must make while starting a business. The first is the type of organization that best meets the requirements of your company. The majority of businesses begin as sole proprietorships. As they grow, many of them establish corporations or partnerships. You're undoubtedly already familiar with sole proprietorships, which are companies started, owned, run, and frequently funded by a single individual.

A number of benefits make sole proprietorships popular. Advantages include ease of setup, inexpensive startup costs, ownership of all profits, direct owner control over the company, and freedom from government oversight. The partnership is yet another important type of business structure. It is an organization of two or more people who operate a business jointly for profit. Immediately, a few benefits of cooperation come to mind. With a partnership, you are less obligated to the company than you would be in a sole proprietorship.

Someone else contributes additional talents and assists in running the business. Even while forming a partnership requires a more formal agreement than doing so for a sole proprietorship, partnerships are still rather simple to set up. The benefits of all sorts of partnerships include accessibility to information, availability of cash, diversity of skills and expertise, adaptability, and relative freedom from governmental supervision.

In terms of the total number of businesses, corporations are not the most common type of business organization. Nonetheless, they make up the lion's share of both sales and income. A company is a distinct legal person having a life and existence from its owners.

CHAPTER

8

PRODUCT AND PRICE

Lesson 1: Reading Comprehension

A product is a good, service, or concept containing all the tangibles and intangibles offered in a trade between a buyer and a seller. Consumers purchase a product because of the advantages and happiness it offers. A product might be a service or a good (such as a car) (like your checking account at the bank). A product may occasionally combine elements of both. For instance, dinner in a restaurant. includes not only material goods like food and drinks but also aspects like preparation, service, and the allure of eating in that particular environment.

Consumer goods are items that individuals utilize for their own and their families' consumption. Convenience items are inexpensive goods and services that customers frequently purchase without giving them much thought. Examples include milk, bread, magazines, and soft drinks. Shopping products are items that consumers will take the time and effort to locate and buy. This category includes items like TV sets, VCRs, big appliances, and furnishings as well as services like tax preparation, legal counsel, and dental care.

Specialty products are items and services that have specialized qualities that a certain customer group wants. Specialty goods, like the Mercedes sports vehicle, can be pricey and distinctive.

Industrial products are those utilized by businesses to create commodities or services. Product line refers to a series of connected products or services that a business market. A firm's product can be shallow, with only one or two goods, or deep, including multiple

CHAPTER

9

PROMOTIONAL STRATEGY

Lesson 1: Reading Comprehension

Promotion is a type of marketing action that increases interest in a company's goods. Everything is promoted by marketers, from needles to airplanes. Promoting a product after it has been made is frequently employed in competition. The plan for educating, convincing, or reminding the target market about a product is known as a promotional strategy. The intention is to inspire action. The consumer's purchase of the promoted product is the desired action in a business that prioritizes profit.

The promotional mix refers to the mix of activities used to market a product, including advertising, personal selling, sales promotion, and publicity. Advertising is any impersonal statement purchased for product promotion by a sponsor who can be identified. Product and institutional advertising are the two types of advertising used by businesses. Advertising aimed at increasing demand for a good or service, like Pepsodent toothpaste, is known as product advertising. Advertising that is done to improve a company's public image rather than to market a product is referred to as institutional advertising.

Personal selling makes up the second component of the promotional mix. It is an effort to persuade potential clients to purchase a specific product in person. Personal selling offers the business the chance to: (1) pay attention to each customer individually; (2) customize a message to the consumer; (3) concentrate on a particular target market; (4) gain immediate feedback; and (5) offer the chance to close the deal.

CHAPTER 10

THE DIFFERENCE BETWEEN MANAGING AND LEADING

Lesson 1: Reading Comprehension

What's the distinction between leading employees and managing them? And what does the duty of leader entail now? Leaders are the lifeblood of a company. Inspiring a group to unite around a single objective is the essence of leadership. Leaders inspire, console, and collaborate with followers to keep them cohesive and hungry to advance. This entails establishing a course of action, explaining it to everyone who will listen (and possibly many who won't), and maintaining morale when circumstances are difficult.

Managers are the business' intellect. They construct systems, define rules and operating procedures, and implement incentive programs and similar measures. Yet, management focuses on the business, not the people; people are vital as a means of completing the task. The majority of CEOs and business owners possess a blend of management and leadership skills. Both skill sets are essential for the success of a corporation (unless it is a very small business with people who naturally mesh very well). A company's growth is enabled by both leadership and management abilities.

Only the company's top executives are able to determine its course. Establishing goals is distinct from setting direction. For instance, "we must sell 10 widgets by next Tuesday" is a measurable and specific objective. The scope of direction is extensive. Leaders establish direction by articulating a vision, a goal, and operating principles that embody the organization's mission and core values. For example, a mission statement for the fictitious Personal Assistants Inc. company could read as follows: "We liberate people from life's drudgery, allowing them to spend their days doing only

CHAPTER

11

KNOWING THE MARKET

Lesson 1: Reading Comprehension

Everyone agreed that a marketing plan is essential to a business's success. It should contain market research, locations, targeted client groups, competition, positioning, price, and advertising and promotion for the product or service. According to Derek Hansen, founder of American capital Access, someone is in company to satisfy the demands of customers. If he does not understand who his customers are, how to reach them, and, most importantly, what will convince them to purchase his product or service, he should seek assistance.

Before creating a plan, a businessperson needs conduct research. Successful marketing, planning, and promotion begin with accurate market knowledge. He should visit his local library, speak with customers, examine the advertising of other local businesses (including his competition), and consult with any relevant industry associations.

Once he has gathered all the required information, he must commit his plan to paper. It must achieve the following:

1. Define business. A management should describe his firm by identifying its products (goods and services) and its local, regional, or national market. He must also be aware of his competition, how he distinguishes from them, his rates, and his methods of advertising and distribution for both his own firm and those of his competitors.
2. Definition of clients. A comprehensive understanding of the consumer base is required. A businessperson must know his consumers' ages, sexes, and economic levels. Also, he must

CHAPTER

12

STRATEGY PLANNING

Lesson 1: Reading Comprehension

Planning has always been a vital component of corporate expansion. As a company expands, the manager must regroup and revise long-term objectives. An aggressive approach to the market necessitates a strategy and, as with other endeavors, continuous planning. In order to think more creatively, a manager must first examine the business's big picture. Where is he currently located, and where does he wish to be? He will engage in a process of discovery that will provide him with guidelines and bring him to his objectives.

The process of discovery would involve a review and/or appraisal of the current state of affairs. If the manager has not figured it out yet, he may need to poll his clients and the general public to determine if his product or service has benefited them, if it can be improved in any way, and if they have any suggestions or comments about it.

From there, he will be equipped with knowledge to enable him give what his constituents desire and formulate an offensive strategy. Afterwards, he may consider alternative market entry strategies and identify more target markets to pursue. He should determine whether his product or service may be applied to a different market niche. He should also consider other packaging options for his goods or service.

His expansion strategy should also contain targets for profitability. Profitability is evaluated from the standpoint of the executive. Since time is an executive's most important resource, it is necessary to evaluate how much that time is worth in dollars

TENTANG PENULIS



Dr. Syaiful Bakhri, S.Sos., M.M.

Lahir di Pringsewu - Lampung pada tanggal 3 Maret 1976. Gelar Sarjana Sosial (S.Sos.) diperoleh dari FISIP Universitas Sebelas Maret (UNS) jurusan Ilmu Komunikasi pada tahun 2001. Selanjutnya penulis melanjutkan studi di Magister Manajemen Universitas Sebelas Maret (UNS) dengan konsentrasi di bidang Manajemen Sumber Daya Manusia dan berhasil meraih gelar Master Manajemen (M.M.) pada tahun 2003. Pada tahun 2016, penulis melanjutkan studi melalui program Beasiswa Unggulan Dosen Indonesia - Dalam Negeri (BUDI-DN) di Program Doktor Ilmu Ekonomi Universitas Diponegoro dengan konsentrasi di bidang Manajemen Sumber Daya Manusia dan berhasil meraih gelar doktor (Dr.) pada tahun 2022. Sebagai akademisi, penulis telah mempublikasikan berbagai tulisan ilmiah terutama di bidang MSDM baik dalam bentuk artikel jurnal, makalah konferensi dan terlibat dalam penulisan beberapa bagian buku (*book chapter*).

Saat ini penulis adalah dosen tetap pada Fakultas Ekonomi dan Bisnis Institut Bakti Nusantara (IBN) Lampung. Selain sebagai akademisi, penulis juga aktif pada dunia kewirausahaan dengan menjadi founder dan CEO dari Yayasan Avicena Insan Cemerlang yang menaungi beberapa usaha antara lain Lembaga Kursus dan Pelatihan (LKP) Avicena, Lembaga Pelatihan Kerja (LPK) Avicena, PAUD Avicena, Ahsan Digital Printing dan BACAMA Edutoys.