

**COURSE TITLE: «FINANCIAL ENGLISH»
(PROFESSIONAL ENGLISH)****COURSE LEVEL: Intermediate / Upper-Intermediate**

COURSE DURATION: 10-12 weeks (*for Intermediate-level*), 8-10 weeks (*for Upper-Intermediate*) with 4 ac.hrs per week (*two lessons/week*).

GOALS OF THE COURSE:

- ✓ Acquire skills on using variety of concepts in international business, finance and financial services;
- ✓ develop effective business\professional English communication skills;
- ✓ build appropriate vocabulary related to business and finance;
- ✓ develop confidence and fluency in the English language;
- ✓ write abstracts, reports, and projects on business-related topics;
- ✓ give oral presentations on and discuss business-related topics.

OBJECTIVES OF THE COURSE:

Upon completion of the course the students should be able to demonstrate the ability to:

- ✓ Discuss the purpose of the elements of financial statements and: assets, liabilities, contributions by owners, distributions to owners, equity, revenues, expenses, gains, and losses;
- ✓ Analyze and record business transactions using original (in english) source documents;
- ✓ Prepare financial statements;
- ✓ Complete a loan application;
- ✓ Prepare closing entries and the post-closing trial balance in English;
- ✓ Compare and contrast the advantages and disadvantages of the three forms of business ownership—sole proprietorships, partnerships, and corporations;
- ✓ Maintain employee payroll records;
- ✓ Discuss the employment opportunities and job responsibilities in business, industry, public practice, government, education, and not-for-profit professions;
- ✓ Read, interpret, and report financial information;
- ✓ Write summaries of financial decisions;
- ✓ Identify the three basic ways that firms finance operations (retained earnings, stock issues, and borrowing);
- ✓ Compare and contrast the following forms of business organization: sole proprietorship, partnership, and corporation;
- ✓ Identify taxes paid by companies;
- ✓ Complete local, state, and federal tax forms;
- ✓ Analyze the data shown on financial statements and interpret for important management decisions;
- ✓ Analyze the income statement, owner's equity statement, and balance sheet of a business;
- ✓ Compare and contrast credit, savings, and investment services available to the consumer.

THEMATIC STRUCTURE OF THE COURSE:

- ✓ **Economics and Trade**
 - Market opportunities
 - Taxation
 - Insurance
 - Export documents
 - Incoterms
 - The company, the product and the market
 - The financial analysis
- ✓ **Accounting**
 - Auditing
 - Double-entry system
 - Depreciations and amortizations
 - Assets, liabilities and capital
 - Profit and loss accounts
 - The cash flow statements
 - Financial ratios
 - Cost accounting
 - Pricing strategies
 - Taxation
- ✓ **Banking**
 - Personal Banking
 - Current accounts
 - Banking products and services
 - E-banking
 - Commercial and retail banking
 - Investment banking
 - Central Banking
 - Banking correspondence
- ✓ **Corporate Finance**
 - Venture Capital
 - Stocks and shares
 - Shareholders
 - Investors
 - Dividends and capital gains
 - Speculators
 - Types of risks
 - Bonds
 - Futures, derivatives and options
 - Warrants and swaps
 - Hedge funds and structured products
 - Mergers and takeovers

COURSE OUTLINE (22 LESSONS)*:

Week	Theme	Lesson activities	
		Day 1	Day 2
One	Economics and Trade	Topics for detailed consideration: <i>International Trade; Documentary credits; Bills of exchange; Export documents; Incoterms;</i> <i>Introducing new vocabulary;</i>	<i>Fulfilling international report</i> listing the influential factors that impact international trade; <i>Listening to the dialogue</i> between contractors arguing about

		<p><i>Reading</i> a Text “Global Trade” and evaluating how tariffs, quotas, taxation and other trade barrier policies affect choice of location for companies operating internationally;</p>	<p>incoterms with supplier and negotiating prices with overseas partner; Note taking essential information for further discussion;</p> <p><i>Writing</i>: a business plan for further bank consideration;</p>
Two	Economics and Trade	<p>Topics for detailed consideration: <i>Insurance; Market opportunities; The company, the product and the market; The financial analysis;</i></p> <p><i>Scanning the text</i> about market competitors; differentiating types of competition;</p> <p><i>Role-play: Holding negotiations</i>: predicting the economic and social costs and benefits of international trade to your Company;</p>	<p><i>Writing</i>: financial analysis of market situation and practicing filling in tax declaration;</p> <p><i>Reading a report</i> which presents statistics and learning how to interpret current economic statistics for different countries;</p> <p><i>Case study</i>: agreeing on terms of contract, discussing insurance terms for transportation, discussing delivery schedule;</p>
Three	Accounting Auditing; Double-entry system; Depreciations and amortizations;	<p><i>Brainstorming</i> in order to establish the vocabulary and expressions to be used to accomplish the communicative intent;</p> <p><i>Reading a text</i> “Accounting and Financial Statements”, then discussing general information and <i>sharing knowledge</i> about accounting;</p> <p><i>Listening</i> to the accountant talking about bookkeeping and tax accounting, then answer the questions; <i>Summarize</i> the interview and complete the sentences;</p>	<p><i>Fill in the consolidated Financial statement</i> of Nokia with appropriate headings; Presentation of a situation and context.</p> <p><i>Discussions session</i>: explaining the purpose of the accounting system; discussing the purpose of financial statements: assets, liabilities; explain the double-entry system of accounting;</p> <p><i>Case study</i>: Preparing a trial balance;</p>
Four	Accounting Assets, liabilities and capital; Profit and loss accounts; The cash flow statements; Financial ratios;	<p><i>Complete</i> the sentences with suitable word combinations; match the two parts of the sentences; Sort the following into current, fixed and intangible assets;</p> <p><i>Introducing vocabulary</i> for further study and practice;</p> <p><i>Preparing</i> financial management reports;</p>	<p><i>Giving presentation</i> about your company profitability with example of <i>Balance sheet consideration</i>;</p> <p>Match up the common accounting terms with definitions;</p> <p><i>Case Study</i>: Preparing financial statements;</p> <p>Practicing to <i>complete basic bookkeeping books</i>;</p>
Five	Accounting Cost accounting; Pricing strategies; Taxation;	<p><i>Giving presentation</i> for prospective clients: advising on areas of business improvement and negotiating terms of collaboration;</p> <p><i>Giving presentation</i> of company reliability;</p>	<p><i>Role-playing a dialogue</i>: Advising company shareholders on taxation issues, discussing financial ratios and advising on calculating taxes;</p> <p><i>Case-study</i>: Preparing reports on annual accounts and budget</p>

		<p><i>Introducing and practicing new vocabulary;</i></p> <p><i>Writing: learning how to settle invoices;</i></p>	<p>information for the auditor and;</p> <p><i>Writing summaries of financial decisions presented in text;</i></p>
Six	Banking <i>Personal Banking; Current accounts Banking products and services;</i>	<p><i>Practicing new word combinations by role-playing negotiating loan or overdraft terms with company bankers during meeting session;</i></p> <p><i>Making presentations to the company board on specific financial issues presented in worksheet;</i></p> <p>Writing: practice to write letters of credit, fill in application form requesting credit; considering the sample forms and filling in the new;</p>	<p><i>Making presentation of bank services to business customers;</i></p> <p><i>Case-study: discussing agreement terms with partners after giving presentation of the bank services;</i></p> <p><i>Practicing compelling internal reports within company workflow;</i></p>
Seven	Banking <i>Commercial and retail banking; Investment banking; E-banking; Central Banking;</i>	<p><i>Role-playing a dialogue - communicating with company departments, such as tax and accountancy, on a range of issues;</i></p> <p>Detailed <i>consideration of Loan calculator</i> with extra payments and completing a loan application review form;</p> <p><i>Writing a business plan</i> for further bank consideration;</p>	<p><i>Processing incoming correspondence</i> about banking services and writing a report about it;</p> <p>Detailed consideration of <i>drafting a promissory note</i>;</p> <p>Learning how to <i>complete a request</i> to bank for copy of credit report and Bill of sale for corporations;</p>
Eight	Banking <i>Banking Correspondence</i>	<p><i>Detailed consideration of the forms or Collection of dividends; Securities and brokerage transactions</i></p> <p><i>Practicing presentation of check for payment ;</i></p> <p>Learning the techniques of Payment order and Collection of payment forms fulfillment;</p>	<p>Reading the instructions for Acceptance of promissory notes completion and practicing to do it by yourself.</p> <p>Considering the Cashing promissory notes;</p> <p>Learning how to close the account and role-playing a situation on bank services selection;</p>
Nine	Corporate Finance	<p>Topics for detailed consideration: <i>Venture Capital; Stocks and shares; Shareholders; Investors; Dividends and capital gains;</i></p> <p><i>Presenting vocabulary</i> for describing different savings, shares and types on investment;</p>	<p><i>Sharing ideas</i> about ways how to buy and sell investments;</p> <p><i>Role-playing</i> a situation of negotiations: advising on ways to raise capital and share types;</p> <p>Practicing how to <i>prepare periodic financial statements</i>;</p>
Ten	Corporate Finance	<p>Topics for detailed consideration: <i>Speculators; Types of risks; Bonds;</i></p>	<p><i>Reading a text</i> "Types of Risks" and commenting on types of risks;</p>

		<p><i>Discussing</i> the types of insurance and <i>comparing</i> types of insurance policies and costs;</p> <p><i>Reading a text</i> and summarizing the content;</p>	<p>Practicing how to <i>describe charts</i> and graphs;</p> <p><i>Role-playing</i> a discussion of financial issues with customers (dialogue form);</p>
Eleven	Corporate Finance	<p>Topics for detailed consideration: <i>Futures, derivatives and options; Warrants and swaps;</i></p> <p><i>Learning new vocabulary:</i> matching verbs in box with definitions (alternative terminology); Defining futures and derivatives;</p> <p><i>Listening</i> to the recording about "The dangers of derivatives" and discussing the topic, stating your own opinion;</p>	<p>Topics for detailed consideration: <i>Hedge funds and structured products; Mergers and takeovers;</i></p> <p><i>Reading</i> the advertisement for structured products and answer the questions;</p> <p><i>Reading</i> a text "Leveraged buyouts" and answering the questions given below the text.</p> <p><i>Practicing new vocabulary</i> in ex-s;</p>
Six	Revision and Progress test		

* THIS IS A SAMPLE OUTLINE REFLECTING THE GENERAL NATURE OF THE COURSE. ALL SYLLABI ARE SUBJECT TO CHANGE BY THE TEACHER FOR INDIVIDUAL STUDENT'S PURPOSES.

COURSE LITERATURE:

1. Professional English in Use, Finance, Ian MacKenzie
2. "English for Business Studies", Cambridge
3. English for International Banking and Finance, Cambridge
4. Accounting Reference Desktop, Steven M. Bragg, John Wiley & Sons, Inc.
5. Essentials of investments, Zvi Bodie
6. Accounting for Managers, William H. Webster
7. English for Accountants and Auditors, Плюхина З.А.

COURSE POLICIES

Teaching methods

Role-plays, dialogues, case-studies, debating, letter writing, translation completion, text reading and discussion, audio-records listening, essays and summaries writing, reports completion, contracts reading, agreement features discussion and other activities available to the teacher by the methodic approach chosen for the course, etc.

Attendance

Attendance is essential and required (legitimate excuses will be considered). When circumstances prevent you from attending a class, it is your responsibility to notify the teacher or coordinator, preferably prior to the absence. The critical level of missed lessons is set up at 20%. By reaching the critical level of missed classes the school is entitled to stop your studies.

Homework and homework check

Homework is provided every lesson and is given 5-10 minutes before the end of the class. Home task may vary in dependence on the skills being developed.

Every lesson begins with check-up of your homework; the typical home assignments for this Program will include vocabulary study, presentation preparation, contract detailed consideration, preparation for in-class debates and survey carry out;

Revision

The Revision is set up one lesson before the Progress Test and two lessons before The Final one; it assumes revising of style, punctuation and syntax, vocabulary and grammar techniques.

Besides, the lessons are set up as a consequent process of proper practice of the material taken before. The revision of already studied grammar and vocabulary is arranged every lesson so that the student has to encounter with it in every exercise, listening task and text.

Progress test

The progress test is mandatory and held every 8-10 lessons to check and control the advance.

The assignments of test are obligatory to include vocabulary check, topic discussion, letter writing, contract reading and any banking application form fulfillment (mortgage&credit).

Final Test

The Final Exam assumes written (this may involve contract reading and discussing terms) and oral (discussion) assignments.

The Exam is credited by points. Every task (oral\written) is marked with max 25 points. If you make a mistake you get one point less. So you seem to succeed if you get not less than 80 points.

Certificate

At the end of your course you can request the certificate on education. The certificate is awarded to students who complete the program and who don't possess any financial and other obligations before Active English. To claim the Certificate you must succeed in passing The Final Test.