

## Free Business English Lesson #1

### 1. Watch the talk 'Why you should love statistics' at ted.com:

([https://www.ted.com/talks/alan\\_smith\\_why\\_we\\_re\\_so\\_bad\\_at\\_statistics](https://www.ted.com/talks/alan_smith_why_we_re_so_bad_at_statistics))

*[I recommend watching twice – the first time without subtitles to grasp the meaning just through listening and the second time with subtitles to focus on vocabulary. ☺]*

### 2. After you watch, circle the correct answers:

- 1) The overall message of the speech is that:
  - a. Children should learn statistics at school when they are very young
  - b. The society must do something about the low numeracy
  - c. Statistics is powerful science and it makes us aware of our misconceptions
- 2) Which one is true considering the etymology of the word 'statistics'?
  - a. Statistics may consider the individuals
  - b. Statistics is based on data about a social group
  - c. The aim of statistics is to learn more about foreign communities
- 3) At first the speaker:
  - a. was not interested with statistics at all
  - b. was indifferent to statistics
  - c. took a great interest in statistics
- 4) The Japanese people in the survey:
  - a. pointed out a much bigger figure than it was in reality
  - b. pointed out a much bigger figure than it was in reality
  - c. were very close to the right answer
- 5) The site with a statistics quiz:
  - a. did not prove successful
  - b. was truly besieged by users
  - c. went unnoticed

### 3. Match the words with their definitions:

- |                  |  |
|------------------|--|
| 1) figure        | a. money that you borrow to buy a home   |
| 2) decimal       | b. a number that expresses an amount, especially in official documents           |
| 3) mortgage      | c. used when you are agreeing that something is true although you do not want to |
| 4) inadvertently | d. involving counting in units of 10   |
| 5) repercussions | e. the effects that an action or event has on something, especially bad effects  |
| 6) admittedly    | f. not done intentionally  |

*source: Cambridge Dictionary*

4. Try to think about whether statistics is important in business (or maybe in your business branch), why? (you can talk with somebody about it or think on your own and write down your ideas). Then read the text in Exercise 5 and compare your ideas with the article.

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5. Read an excerpt from the article 'How are Statistics Used to Make Business Decisions?':

### “What Are Business Statistics?

Statistical research in business enables managers to analyze past performance, predict future business practices and lead organizations effectively. Statistics can describe markets, inform advertising, set prices and respond to changes in consumer demand.

Descriptive analytics look at what has happened and helps explain why. By using historical data, managers can analyze past successes and failures. This is also called “cause and effect analysis.” Some common applications of descriptive analytics include sales, marketing, finance and operations.

Predictive analytics uses a variety of statistical techniques (such as modeling and data mining) to predict future probabilities and trends based on historical data. This goes beyond reporting what has happened to create best estimates for what will happen. Some common applications of predictive analysis include fraud detection and security, risk assessment, marketing and operations.

Prescriptive analytics is the stage of determining the best course of action in a given business situation. This includes knowing what may happen, why it may happen, and how to navigate it. Constantly updating information changes prescriptive analysis, allowing managers to maintain action plans for their organizations in real-time.

### Mean, Median and Mode

Those who use statistical research in business should be familiar with how statistics are calculated, including how the mean, median and mode work together to create meaning from a set of numbers. The mean is an average of a set of numbers, the median is the middle number within a set of numbers and the mode is the most common number in a set.”

Source: <https://degree.lamar.edu/articles/undergraduate/how-are-statistics-used-to-make-business-decisions.aspx>

6. Try to translate these words into Polish or give their definitions in English (or both) – use their meaning in the text above:

demand – .....

descriptive – .....

sales – .....

estimates – .....

fraud – .....

translate into Polish:

mean – .....

median – .....

mode – .....

### Small glossary from the Ted talk:

to carry out a survey – przeprowadzić ankietę  
numeracy – umiejętność liczenia  
deal with sth – radzić sobie z czymś  
fraction – ułamek  
decimal – ułamek dziesiętny  
figure – liczba (w przypadku danych)  
issue – kwestia  
dichotomy – rozbieżność, dychotomia  
excel in – osiągać w czymś dobre wyniki, wyróżniać się w czymś  
misperception – błędne postrzeganie  
refer to sth – odnieść się do czegoś  
apoplectic - wściekły  
dot - kropka  
variation – zróżnicowanie

rural – wiejski, rolniczy  
average – średni, przeciętny  
50/50 split – pół na pół (split – dzielić, podział)  
perceive – postrzegać  
repercussions - następstwa  
approach –podejście, metoda  
accurate – dokładny, celny  
devise – opracować, wymyślić  
quantity – ilość, wielkość  
layout – układ, opracowanie graficzne  
mortgage – hipoteka  
to hedge one's bets – asekurować się, zabezpieczać  
launch – rozpocząć, uruchomić  
admittedly – co prawda, wprawdzie  
inadvertently – niechcący, nieumyślnie

### ANSWER KEY

#### Exercise 2

1C, 2B, 3A, 4A, 5B

#### Exercise 3

1B, 2D, 3A, 4F, 5E, 6C

#### Exercise 6

demand

- popyt, zapotrzebowanie
- a need for something to be sold or supplied

descriptive

- opisowy
- describing something, especially in a detailed, interesting way

sales

- sprzedaż, dział sprzedaży
- the part of a company that deals with selling things

fraud

- oszustwo
- the crime of doing something illegal in order to get money

mean

- średnia

median

- mediana

mode

- moda

source: Cambridge Dictionary