

Business communication skills

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Faculty of Business, Computing & Information Management

BusinessCommunicationSkills Coursework- Critical review & Personal

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BBS-6-BCS Course: MBA (FT) By Mahalakshmi Table of Contents Critical

Review Do shareholders own the company? 1. 1 Introduction This is a critical review of an article published on the website of The Financial Times on 20 April 2012. This article was published in The Financial Times newspaper on 21 April 2012.

The title of the article is ‘ Shareholders lose patience on banker’s pay’ by Dan McCrum and Kate Burgess from New York and London respectively. The purpose of choosing this article is of my personal interest on banking industry, for its interesting information about shareholders, significance and ornate style of writing. This review begins with an analysis on the reading and writing context of the article, followed by a brief summary of key points, a critical evaluation of language used, content analysis and a conclusion. References and the article itself are also included at the end of the review. .

2 Context As mentioned before, this article has been taken from the newspaper publication ‘ The Financial Times’, which is one of the largest business news and information company in the world. It offers vast news, comments, data and analysis to business community globally. It is known worldwide for its reliability, authority and accuracy([http://www. ft.com/home/uk](http://www.ft.com/home/uk)). The article relates to current affairs on the importance of investors’ vote on the company’s pay. The writers of this article discuss the same on different banks in United Kingdom and United States.

Moreover, it brings different predictions based on the impact of the investor's vote on pay package. 1. 3 Summary First, the writers of the article begin with the information on how the chief executive of Citigroup suffered a loss because of lack of its shareholders' support on their " pay package". Furthermore, they also discuss that the board of directors look back to their pay levels questioning themselves on what makes the investors lose their temper and found that poor returns of the bank's investment to be the reason for losing shareholders' patience.

Second, the authors stress on the point that it is shareholders' responsibility to query the company board of directors about their financial position, performance and their management strategy. They also state that due to the governance pressure on investors, it is mandatory to hold an advisory " say on pay" vote for all US registered companies. They also show evidence on how company's pay changes depending on the investors support by giving the statistical data on two companies like Jacobs Engineering Group and Beazer Homes. Third, the authors compare the US listed companies votes with that of UK registered companies votes.

They have chosen Barclays bank in London as an example. According to the article, the investors have decided to vote for Barclays for its plan but still many are threatened to vote no. Even though, Mr Diamond is ready to give away half of his bonus and share higher profits to shareholders, still some of the investors does not agree to provide " say on pay" vote. Finally, the writers conclude that the executives who fail to respond their shareholders will have to face its consequences and pay a bulky price. 1. 4 Language

Analysis The language of the article fluctuates between idiomatic language and editorial style.

An example of editorial style can be found in the beginning of fourth paragraph: "Boards looking at their own pay scales..... confined to the banks" and also in the fifth paragraph: "Investors are have been fraying for some time". The writers uses certain spoken style and furthermore raises direct questions like for example, "Is it enough?" thereby attracts the reader's attention. Moreover, evidence of academic style usage can be noticed in few paragraphs. For instance, idioms like "came out of the blue" and "rubbed salt into their wounds" arouses the reader's sympathy on the chief executive.

Paragraph length is not too long with clear and appropriate separation of ideas thereby making this article easy to read and understand. Sentences vary from short to medium or rather not too long but there is a combination of simple and complex in their structure. No subheadings have been used in this article. The title "Shareholders lose patience on bankers' pay" raises an issue and grabs the attention of the readers. Consequently, this will also boost the audience to continue reading because they will want to know what the subject is about and the reason for the problem.

The writers provides visual of Vikram Pandit, chief executive of Citigroup, who is shocked and looks very perplexed, thinking on why shareholders denied to accept on his pay package. However, the vocabulary range is reasonably wide and standard with a little informal and business language. For example, "aberration"(meaning abnormal), "assertive" (meaning confident), both in the 4th paragraph and "abstentions"(meaning the act of

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self-denial) in the 18th paragraph shows the evidence of use of formal words. The writers also use some oral vocabulary like “ said” and “ says”.

Business vocabulary crops up throughout the text for example “ shareholders”(line 1), “ pay package”(line 8),” say on pay”() or “ profits”. The text type of this article seems to be argumentative as the writers raise an query to the readers on whether the shareholders has the right to play role on deciding the pay package for the executives of the company and take initiative on accepting or avoiding the remuneration committee. In addition, this article was also informative as it provides details on how the shareholders are affected by different banker’s pay package and their bonus without attaining actual success. . 5 Content Analysis The content of the article is well-organised and simple to understand for readers who are more interested in financials due to its business language and strong points. As a student who is interested in finance, this article seems to be interesting and informative one as it provides the current news on shareholders role on a company (here is the case of banks) and discusses the consequences of losing company’s shareholders’ support and their advisory on ‘ say on pay’ vote at annual meetings.

This article partially carries new knowledge for frequent readers of this magazine about the significance of the company’s shareholders support. On the other hand, this article conveys a series of interesting awareness and hypothesis where he falls back with valid proof. As an American and British, the authors show an evidence of good knowledge on the financial performance and series of events of different firms that take place in every

company annual meeting. The way the writers build up the controversy is simple to follow and understand.

The authors have explained from their point of view on shareholders setting up remuneration committees and re-elections in the UK and US economy. No alternative point of view is displayed. Some of the statistical data from the article are assumed to make it believable but perhaps it is major claim to integrity for me is that I completely agree with the author's point of view. 1. 6 Conclusion In conclusion, the article presents an interesting viewpoint on shareholders responsibilities and right to take the leading role in terms of reimbursement.

With clear examples, the article demonstrates the effects on investors' vote on banker's pay. The authors conclude by stating that the decision made on Barclay will come to know only after the meeting. The language range is typical of the publication, widespread, normal and with ample of business terms. In my opinion, the article is a good choice for finance and marketing students in comprehending more about the investor's role. Overall, it provides a clear perspective on an emerging marketing trend in the world today. 2. Personal Development Plan Review 2. 1 Introduction

Any individual will want to establish their personal goals and make them practicable within a specific period of time. In order to achieve this, it is necessary to prepare a ' Personal Development Plan'(PDP). According to the guidelines for HE progress files, PDP is defined as “ a structured and supported process undertaken by an individual to reflect upon their own learning, performance and/or achievement and to plan for their personal, educational and career development”. Being one of the modules in my course, <https://assignbuster.com/business-communication-skills/>

I have been asked to prepare my personal development plan for communication skills.

In this review, it starts with the four step model used for my PDP and ends with a conclusion.

2. 2 Four-step Model In order to set up my personal development plan, I have used a simple model, as recommended in our business communication skills module guide. This model consists of four steps which are as follows:

1. Identify what you need to develop/ improve * Enhance my academic writing skills * Develop my speaking style, improve on my vocabulary, tone and pace while giving an oral presentation * Learn how to do speed reading * learn how to make proper notes- note taking
2. Identify how you can achieve your aims To improve my academic writing skills, I will practise writing essays, read books about academic writing and pay attention to the lectures on the same. * Listen to news and radio, communicate with my classmates and show active participation in group discussion in order to build up my style of speaking * Will make a list of new words, linkers, learn synonyms and practise some academic vocabulary exercises * Pay attention to my colleagues' way of performing their oral presentations, make a note of their strengths and weakness, thereby improving my oral presentation skills i. . tone and pace * Will read lot of books as possible, journal papers to develop speed reading * Will use the concept mind mapping whenever I take notes
3. Identify when you will do the activities described in 2. above * Week 2-9: * Answering discussion questions in managerial economics and follow-ups for the same * Week 2-8: * Review my colleague's oral presentation and practise my presentation in front of mirror * Week 8-9 and during Easter holidays: Practise taking notes

using mind mapping while reading core text books * Read and practise exercise from the following books: Bailey, S. (2011) Academic Writing for International Students of Business, Routledge Bennie, M. (1998)(4th ed) Mastering Business English -how to improve your Business Communication skills, Oxford 4. Check yourself- how will you recognize you have accomplished your aims? My main assessment strategy will be by observing my marks and feedback I get for my assignments and oral presentation.

With the help of mind mapping, I was able to complete some of my coursework one week earlier than the actual deadline. The marks and feedback for the same are due in the next few weeks. Alternatively, I will also be monitoring myself on specific areas like speed reading. My marks have been very satisfactory till now. 2. 3 Conclusion Overall, I could make out that the decent marks and encouraging feedback has given me confidence about my knowledge of English language has improved. I feel that my speed reading and speaking style also has improved.

I am very sure that these progresses will support in the coursework ahead and my final dissertation. I will also make sure that I will continue to develop these qualities in near future too. 3. References * Guidelines for HE progress file [Online] Available from: <http://www.qaa.ac.uk/Publications/InformationAndGuidance/Documents/progfile2001.pdf> [Accessed 1 May 2012] * Financial Times : <http://www.ft.com/home/uk> * Thesaurus : <http://thesaurus.com/> * Word Hipo : <http://www.wordhippo.com/>