

Day 35

☉ Vocab Review

Answer Key: 1. breaches 2. extinguish 3. contractors 4. objective 5. Disciplinary 6. hazards

☉ WORDS IN CONTEXT

Answer Key:

TURNOVER

In business, the term “turnover” can have multiple meanings.

In accounting terms, the turnover of a company is the value of the goods or services sold during a particular period of time. For example, we say “Group turnover rose 8% in the period, compared with last year.”

In human resources (terms), employee turnover refers to the rate at which employees leave a company and are (replaced) by new hires. We can say, for example, “The company has a staff turnover of around 12% a year.” A high employee turnover rate (implies) that a company's employees leave their jobs at a relatively high rate. Employee turnover rates can increase for a variety of reasons, and turnover includes both employees who (quit) their jobs and those who are asked to leave. Average employee turnover rates (differ) among industries; for example, in 2006, average US turnover rates fluctuated between 15 percent annually for (durable) goods manufacturing employees to as high as 56 percent for the restaurant and (hospitality) industry.

In (commerce), (inventory) turnover refers to the rate at which a store sells and replaces its stock. Inventory means the amount of goods a store or business has for sale at a particular time. For example, we say “With the (high street)'s fast turnover, popular fashions often (sell out) within days.” When a company sells and (restocks) its inventory frequently, it will show a high inventory turnover rate, which is a sign of a growing business since new customers continue to increase (demand) for a company's goods.

In the stock market, turnover means the total value of stocks traded on a (stock exchange) during a specific period of time. When a stock market has high turnover, we call it a bull market. When it has low turnover, it means that investors are (wary) and we call it a bear market.

☉ Match each definition (A – O) with today’s vocabulary word (1 – 15)

Answer Key:

A-9; B-15; C-13; D-14; E-12; F-10; G-11; H-3; I-1; J-6; K-7; L-4; M-2; N-8; O-5

☉ Part 5 exercise

Answer Key: 1-verb D; 2-n B; 3- adj C

☉ Gap-filling Exercise

Answer Key: 1. inventory 2. commerce 3. differ 4. durable 5. replacing