

Putting people above profits – Advanced Worksheet

1 Warmer

- a. Look at the pictures. In pairs, discuss which occupations these people might have. What kinds of challenges do you think they face if they are working while we fight the virus? How could their employers help them to face these challenges and succeed?



2 Key words

- a. Write the words from the box next to the definitions below. The section numbers are there to help you find the words in the article.

algorithm backlash buckling clapping
deadlines gig economy lockdown quarantine
rainforest rigour tweak unprecedented

1. a forest in a tropical region of the world where it rains a lot (2) _____
2. the quality of being thorough and careful (2) _____
3. a situation in which a person or animal with a disease is kept separate from other people or animals so that they do not catch the disease (5) _____
4. a time when large numbers of people are ordered to stay at home either most or all of the time (5) _____
5. a strong, negative and often angry reaction to something that has happened, especially a political or social change (5) _____
6. to make small changes in order to improve something (5) _____
7. specific times or dates by which you have to do something (5) _____
8. suddenly becoming weak because you have no energy left (6) _____

9. a labour market where there are a lot of short-term contracts or freelance work and not many permanent jobs (8) _____
10. a set of rules for solving problems or doing calculations, especially rules used by a computer (8) _____
11. hitting your hands together many times to show that you liked something or admire someone (9) _____
12. never having happened or existed before (16) _____

How should we assess value?

NOW IS A GOOD MOMENT TO RETHINK BUSINESS PRINCIPLES AND PUT HUMANS BEFORE PROFITS

BY RAVI MATTU

- 1 Mark Carney, the former central banker, asks why we esteem financial value over human values in this year's BBC Reith Lectures.
- 2 One theme is our slow response to climate change. Mr Carney says we favour short-term thinking over long-term strategy partly because we do not properly recognise the value of preserving the planet. We fail to assess the Amazon rainforest with the same rigour that we approach Amazon the company because we place more focus on the present than the future.
- 3 Many companies, driven by a singular focus on maximising efficiency and profits, fall into this trap but the pandemic has presented a moment for leaders to rethink first principles. Mr Carney's argument is a useful lens that managers can use to better understand value in their organisations.
- 4 Two very different stories from the coronavirus crisis illustrate how.
- 5 The first is from China, where much of the country was under lockdown after the virus was discovered. For millions of Chinese stuck at home, food delivery drivers became heroes for maintaining supplies through quarantine. When couriers complained about the stress of being penalised for missing strict time limits imposed by services such as Meituan and Ele.me, a consumer backlash forced the companies to tweak their algorithms and extend the deadlines.
- 6 The second example is from the UK, where Britons took to the streets and applauded healthcare workers during the first stages of the pandemic. The collective experience boosted the nation's spirits and felt like recognition for a buckling NHS.
- 7 Both of these stories display a genuine appreciation but did they lead to meaningful change for the lauded?
- 8 Chinese delivery drivers are still in demand but remain under intense pressure, as is typical for gig economy workers who are often poorly paid and live precarious lives governed by an algorithm. "The rewards are light but the punishments are always heavy," one Chinese courier told NPR last month. Some drivers have gone on strike or protested against working conditions.
- 9 In the UK, some healthcare workers suggested the applause was nice but did nothing to deal with the underlying pressures they face. Stop clapping, they said, start managing the NHS and staff better, and take the pandemic seriously. Hospitalisations in England last week surpassed their peak in April, during the first wave of the pandemic.
- 10 These stories highlight how understanding value matters. There has been lots of public appreciation for work done under extreme circumstances but not enough done to address fundamental problems that have been amplified by the crisis.
- 11 Some managers, however, have gone deeper.
- 12 One executive at a mid-sized global company said that not being able to travel or work in the office forced her to put more trust in lieutenants. But it also highlighted who she was less able to trust or rely upon, revealing which staff added the most value to the organisation. Such insight has been critical as she thinks about how to retool the business beyond the pandemic.
- 13 Roger Martin, the management thinker, believes organisations need to become more human. For too long, he says, companies have been driven solely by profits and efficiency, and have turned their staff into automatons by stripping them of decision-making authority.
- 14 He points to the example of Costco, the retailer, which pays its staff higher wages than its peers and gives them more autonomy. "They have a business system set up to give these people important jobs and decision making. If you do that, it's no problem to let them make more. But you can't if you turn them into a drone."

Continued on next page

15 Rita Gunther McGrath, a professor at Columbia Business School, argues for more regulatory pressure, such as forcing boards to include worker representatives as in Germany. But she adds that investors need to challenge CEOs more effectively. “Unlike the postwar situation, in which the job of company leaders was seen to create good jobs and a thriving middle class, they have not been questioned sufficiently, in my view, of the impact of their decisions on regular people,” she says.

16 This argument reflects a view advocated by Mr Carney, who calls for a company’s approach to global warming to be as much a determinant of its value as credit worthiness. The climate crisis is unprecedented, however, so the past is not a good predictor of the future and different solutions are needed.

17 The same could be said of Covid. The crisis offers a chance to radically reassess value. Asking the right questions is a start.

FT

Ravi Mattu, 4 January 2021

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3 Understanding the article

- a. In pairs, read the statements below and identify which are supported by information from the text. Tick the supported statements.
1. Businesses tend to treat their employees in a similar way to the environment, placing more importance on profits than human values.
 2. The pandemic proves that it is more important during times of economic hardship to focus on boosting profits than it is to give people more freedom.
 3. Chinese deliver drivers have been under pressure to meet strict deadlines, with employers penalising them for late deliveries.
 4. Customers reported the delivery drivers for failing to deliver packages on time and became the catalyst behind a round of redundancies.
 5. Some of the Chinese delivery drivers have chosen to go on strike and protest against unrealistic working conditions.
 6. People in Britain have been standing in the street and applauding the government at the same time every week since the pandemic began.
 7. The number of patients in hospitals in Britain has increased and is now higher than the peak experienced in April.
 8. A business professional has been forced to trust her subordinates more as she cannot work with them in person in the office.
 9. Costco pays its staff high wages but they have to operate under strict rules and this has led to many resignations.
 10. Following the war, focus was placed on creating a strong economy and a financially stable society, but the decisions of company leaders and their impact on regular people has not been sufficiently questioned.

4 Business Language – Collocations

- a. Complete the collocations below with words from the box.

change circumstances conditions limits of trap warming

1. working _____
2. climate _____
3. extreme _____
4. fall into [the] _____
5. global _____
6. stripping [someone] _____
7. time _____

- b. Complete the passage with the collocations from activity a. In some cases, you will have to adjust the collocations to fit the sense of the text.

Although the actor ran his own environmental charity and had spoken out about _____ at international events, he has recently faced a backlash from fans for a number of mishaps.

Firstly, in an ironic turn of events, he had chosen to fly halfway around the world on a private jet to collect a _____ awareness award. Many people took to social media to express their disappointment, with one stating that *'it was an unacceptable decision for an environmental activist to take a private plane to collect this award, even in the most _____.'*

Furthermore, clothing produced by his environmental charity has been a source of media focus in recent months and for all the wrong reasons – a regulator visited the factory and found that many of the workers were children facing disgusting _____. They were also required to work to unrealistic _____ and only had breaks to use the toilet. Since the first story surfaced, the actor has gone into hiding and is avoiding journalists' attempts to get his side of the story.

One reporter suggested that many celebrities _____ of using their activism to boost their popularity rather than focusing solely on making positive changes in the world. When genuine commitment to the cause is not there, they become sloppy and end up taking risks that could cost them their public integrity. These latest mishaps with the private jet and the unfair working conditions are prime examples.

The actor may now be hiding out at his Californian estate and reflecting on the punishments inflicted on his peers who landed themselves in a similar situation. Perhaps he is biting his nails while images of the Queen of England _____ his honours flash through his mind. Does the punishment fit the crime? Only time will tell.

5 Business Language – Vocabulary for industries

- a. Put the words and expressions from the wordpool in the right column in the table below.

algorithm automatons central banker climate change credit
 drone global warming healthcare rainforest pandemic

Technology	Financial	Environmental	Medical
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Advanced

6 Discussion questions

- a. Read and discuss the questions with your group.
- Do you think it is ever appropriate for a company to put profits above the welfare of its employees? Are there extreme circumstances that make it acceptable?
 - How can acts like public clapping for good causes help to build a sense of community and boost morale during challenging times?
 - How important do you think it is for workers to be given more freedom to work autonomously and how can this contribute to professional development?

7 Wider business theme – supporting autonomy

- a. In pairs, take turns and do the role play. Choose role **A** or **B** and read the role description.

A: You are a senior employee at a company that delivers major events in the education calendar. One of your key events is a large conference about technology in the education industry and it attracts over 500 guests each year. One of your employees, B, is keen to take on greater responsibility at work and you have been considering delegating one of the events to them. You think B might need to gain some more events management experience before taking on a major event, but you are supportive of their progression and are keen to listen to their suggestions.

B: You are an employee at a company that delivers major events in the education calendar. You are keen to progress at work and are aware that your manager is planning to delegate one of their events to you, but you want to make sure you manage to get the best event – a key education conference that draws over 500 guests each year. You need to convince your manager to give you this opportunity but remember to be polite and professional!