

# COMPETITION IN BUSINESS

## 1. Key words

Match the words below to their definitions.

1	a consumer	a	a company producing and selling products in several different countries
2	supply	b	a person or a group that competes with others for the same thing
3	a rival	c	a person who buys goods or services for themselves
4	overtake	d	complete control of something by an organization or person
5	a multinational	e	to be as good as somebody or something else
6	regain	f.	to get something back that you lost
7	a monopoly	g	to go past something by being better
8	match	h	to provide something that people want or need, often in large quantities

Put the words from the exercise into the sentences below in the correct form.

1	If customers are not _____ with a certain product, they will go elsewhere.
2	Having a _____ in business is not always a bad thing. It forces you to improve things.
3	_____ have a lot of choice these days. Businesses have to give them added value.

4	We need to _____ the customers we lost to a company that was offering big discounts.
5	If you are a _____ company, you have access to many more customers.
6	We will soon have a _____ in the market. No one is able to challenge us.
7	They were able to _____ their competitor. Both businesses reported similar sales.
8	This year we have _____ our competitors. We are now the market leader.

## 2. Competition verbs, nouns and adjectives

Complete the table below.

Verb	Noun	Adjective
attract	attraction	attractive
improve	1.	improvable
innovate	innovation	2.
compete	competition	3.
dominate	4.	dominating
produce	5.	productive

## 3. Fill in the gaps with the correct words to make collocations with the word 'competition'.

Between domestic face fight off intense

1	There isn't a big market outside the country for our product, but there is a lot of _____ competition.
2	The competition _____ our companies this year became very fierce.
3	We will _____ competition from another company next year, as they are expanding into our market.
4	Airlines that offer cheap flights have to be prepared for _____ competition.
5	The company was able to _____ competition from their rival, as they had a better product.

#### 4. Competition idioms

Match the underlined idiomatic expressions with their correct meaning below.

1. Our business has always been ahead of the curve. We are always planning for the future.
  2. We think we can corner the market. No one can compete with us on price.
  3. We have great staff who always go the extra mile. That is why we have so many loyal customers.
  4. You need to keep your eye on the ball at all times. You never know what the competition will do.
  5. We have to raise the bar because the market is very crowded right now.
  6. Our manager encourages us to think outside the box. He wants us to be creative.
  7. We will blow the competition out of the water this year. We are going to invest more in our services.
- a. become so successful at selling a particular product that no other company can sell it
  - b. better than average, more advanced
  - c. destroy (something) completely
  - d. do more and make a lot of effort
  - e. increase expected standards
  - f. keep your attention on something
  - g. think in an imaginative and innovative way