



COMPETITION

"Business is Darwinism: Only the fittest survive."

Robert Holmes à Court (1937 – 1990), Australian entrepreneur

1. Competition Discussion

1. What are some ways that businesses compete with each other?
2. Do you think competition between companies is a good thing? Why or why not?
3. What are the advantages of competition between businesses?
4. Can you think of any negative consequences of this competition?
5. How can small businesses compete with larger companies?
6. How do some companies compete unfairly?
7. What is your company's competitive advantage? Or, what was the competitive advantage of companies you have worked for in the past?
8. What are the advantages and disadvantages of competition between colleagues?

2. Competition Vocabulary

- **major player** (noun) – *a dominant or important figure in a competition or field.*
- **to corner the market** (verb) – *to dominate, or become the major player, in a market.*
- **ahead of the game** (adverb) – *to be in an advantageous position in comparison to competitors.*
- **oligopoly** (noun) – *a market dominated by a small number of companies.*
- **cartel** (noun) – *a group of competitors that collude with each other to dominate a market, usually by agreeing not to compete and setting prices.*
- **antitrust** (adjective) – *relating to laws that promote fair competition and prevent the formation of monopolies or unfair business practices.*

Using the vocabulary words above, complete the following sentences (remember to use the correct form of the word, e.g. verb conjugation or plural noun)

1. The Watchdog issued a £50 million fine after finding that a _____ of supermarkets, including Tesco, Sainsbury's, and Asda, had colluded to fix prices.
2. Although Apple had initially _____ high-end smartphone _____, the company has recently faced stiff competition from Samsung.
3. Ford has been one of the _____ in the automobile industry ever since the invention of the car.
4. In March 2004, Microsoft was ordered to pay a €497 million fine after violating the European Union's _____ laws.
5. Companies that invest in green energy today will be _____ in the future.
6. In most countries, the telecommunications sector is considered to be an _____ due to the small number of dominant brands and the difficulty new brands have entering the market.

Competition vocabulary comprehension questions

1. Which major players can you think of from the various sectors of the economy?
2. Which companies have cornered their market? How did they achieve this?
3. What can businesses do to stay ahead of the game?
4. Which markets would you describe as oligopolies and why?
5. Can you think of any examples of companies colluding in cartels?
6. Should antitrust laws be strengthened? If so, how?

3. Video: Love Your Competitors

You are going to watch a TEDx Talk by Alex Smith called “Love your competitors – how great businesses do strategy.”

Watch the video here: <https://yourenglishpal.com/blog/business-english-conversation-lesson-plan-competition/>

Watch the video and after, discuss the following questions:

1. Is business really anything more than a competition?
2. Do you agree that can you win in business if you refuse to compete? Why or why not?
3. Can you think of any other examples of clustering? Why does this happen? What are the pros and cons of this for a company or market sector?
4. Can you think of any examples like Nokia, who tried but failed to compete with a competitor?
5. Can you think of any companies that refused to compete in a clustered market and carved out their own unique area of the market?
6. Do you think it would be possible for all companies to decluster and stop competing? Why or why not?

4. Competition Conversation Questions

1. In which sectors of the economy is there not much competition?
2. Which companies in your country that act like monopolies?
3. Why are monopolies considered bad for business? Isn't being a monopoly simply a sign of success for a business?
4. If monopolies are illegal, does that take away an incentive for a business to grow or become more efficient?
5. Do products from monopolies (or almost monopolies) have better or worse quality? Can you give any examples?
6. Why might prices be higher from a monopoly? Why might they be cheaper?
7. Is there a connection between monopolies and government corruption?
8. Which sectors of the economy do you think should be operated as a monopoly (by the state)?

5. Competition Writing Task

Write an email to your manager outlining the strengths and weaknesses of one of your company's/organisation's competitors.