



## IELTS LISTENING S56T4

### NOTES ON CONCERT

Welcome ladies and gentlemen to the second lecture in our series on chain stores in the UK. Today I will be focusing on a very successful global petrol company called Telsa. Paying particular attention to their expansion and future development. There will be time for questions at the end, so please refrain from interrupting during the talk. When it was founded the company was a family-run organization with only one shop open in a small town in southern England. The family was able to compete with other local companies by offering special discounts for returning customers. Which resulted in a huge expansion of their client base. This strategy was so successful that they were able to open **Q31 petrol stations** across the country.

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Subsequently increasing their market share in England within a decade Telsa were running establishments throughout the UK including Wales and Scotland. By comparing the sales income from all of their stores they were able to collate data that highlighted which areas were the most profitable and receptive to their business. They discovered that by closing the less profitable stations in the south of **Q32 Scotland** they could increase the income from their other more profitable stations. This example demonstrates the importance of constantly monitoring and maintaining a clear view of the finances of the company. Once the expertise required to run the company had exceeded the abilities of the family they needed to hire professional consultants.

After assessing the company's financial statements the consultants advised that Tesla closed the **Q33 head office** of the convenience stores in Oxford. They deemed the head office unnecessary and identified it as a financial drain on the company. As the premises were expensive to run and generated no income. In order to avoid firing any employees they transferred over 200 staff to other offices and **Q34 retrained** them to carry out their new roles. Now that Telsa had conquered the petrol market in the UK. They were able to branch out into other niche areas that offered prospects for profits. They realized that they could establish a new environmentally friendly brand image by selling **Q35 fresh food** in their convenience stores that had been grown by local farmers. This strategy would not only broaden the scope of the company but also help to strengthen its relationships with local communities. Every year Telsa holds a meeting in London where all of the consultants and managers meet to discuss future plans for development and improvement. These meetings are essential to the evolution of the company as feedback is heard from all levels of the organization from the sales staff to the CEOs. They did this by assigning every **Q36 manager** the task of holding staff discussions at which ideas and concerns would be passed on for evaluation at the meeting. Tesla decided to accommodate the individuality of each of their stores instead of forcing them to conform to one overriding company identity. They realized that by increasing the flexibility of the **Q37 profit** making strategies of each of the retail stores they subsequently became more commercially successful. The level of staff satisfaction also increased as a result. As the individuals felt that they were not being constrained to one way of thinking to avoid misunderstandings and mistakes any future changes were introduced in **Q38 stages** in order to familiarize the staff with the new regulations.

Now it's time to conclude the lecture for today. So I will leave you with some food for thought before you leave. In order to run a successful business one cannot underestimate the importance of maintaining an open mind when deciding on **Q39 strategies** for expansion. Sometimes it's necessary to employ an independent consultant, who can offer an objective and unbiased view on the running of your company. Emotion will only ever cloud your ability to make business-related decisions. Research suitable case studies and look at how department stores. For example, were able to alter their **Q40 organisation** structure whilst minimizing costs and staff redundancies. Precedents are an essential resource when it comes to making decisions for your own business so don't undervalue them. Well, that wraps up our lecture for today, if there are any questions.

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