



Boeing in takeover talks for Spirit Aerosystems

Description

On 1 March 2024, it was revealed that Boeing, a leading aircraft manufacturer, is in talks for a takeover of Spirit Aerosystems. Spirit is a key supplier that has been linked to many of Boeing's recent production issues.

Originally a part of Boeing, Spirit became an independent company in 2005 as part of a cost-saving strategy. Despite this change, Boeing still represents over two-thirds of Spirit's business. Recently, Boeing has faced issues with its manufacturing, highlighted by an incident in January where a part of one of its planes fell off mid-flight.

An investigation by the US government discovered that the bolts meant to secure the panel were taken out at Boeing's Washington factory, and had not been replaced. Intriguingly, Spirit had made this part before it was sent to Boeing for final assembly.

The Federal Aviation Administration (FAA) has been looking into Boeing since this incident. This week, the FAA ordered Boeing to develop a detailed plan within 90 days to improve its safety practices. Boeing has already been working closely with Spirit to deal with a series of quality issues which have delayed plane deliveries and resulted in a new CEO at Spirit last year.

In a statement to Reuters, Boeing said, "We believe that the reintegration of Boeing and Spirit AeroSystems' manufacturing operations would enhance aviation safety, improve quality, and benefit our customers, employees, and shareholders."

News of the takeover talks boosted Spirit's shares by over 10% on Friday, taking its market value to more than \$3.7 billion. However, Boeing's shares fell by more than 1% after the news was first reported.

Spirit, which is also reportedly contemplating selling its Northern Irish unit to Airbus, has not commented on these developments. The company employs over 20,600 people globally, including about 3,400 in Belfast and 1,120 in Prestwick.

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Vocabulary List:

1. **Takeover** // (noun): Acquisition of control over a company.
2. **Supplier** // (noun): Person or organization that provides goods or services.
3. **Production** // (noun): Manufacturing or creation of goods or services.
4. **Incident** // (noun): A noteworthy event or occurrence.
5. **Bolts** // (noun): Metal rods with a head used to fasten things together.
6. **Assembly** // (noun): Putting parts together to create a whole.

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is a formal public statement about a significant event or development called?
Option: Declaration
Option: Revelation
Option: Announcement
Option: Notification
2. What term is used to describe a cooperative relationship between two or more parties?
Option: Merger
Option: Collaboration
Option: Partnership
Option: Acquisition
3. What is the acquisition of one company by another called?



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- Option: Joining
Option: Alliance
Option: Takeover
Option: Absorption
4. What is an event or occurrence that is often unexpected and causes a disturbance or disruption?
- Option: Happening
Option: Accident
Option: Occurrence
Option: Incident
5. What is the past tense form of the word "benefit"?
- Option: Benefiting
Option: Benefit
Option: Benefited
Option: Beneficiary
6. What financial instruments represent ownership in a company or a creditor relationship with a company or government?
- Option: Bonds
Option: Shares
Option: Securities
Option: Futures
7. What is the term used to describe a positive outlook or belief that good things will happen?
- Option: Pessimistic
Option: Optimistic
Option: Realistic
Option: Hopeful
8. What is the term for being watchful and alert to detect potential danger or trouble?
- Option: Careless
Option: Vigilant
Option: Relaxed
Option: Distracted
9. What is the amount that must be paid out of pocket by the policyholder before an insurance company will pay any expenses called?
- Option: Excess
Option: Premium
Option: Deductible
Option: Benefit



10. What is the term for an increase or improvement in something?

- Option: Decline
- Option: Boost
- Option: Stagnation
- Option: Reduction

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. A _____ involves the transfer of goods services or funds from one party to another.
12. Successful _____ require communication and compromise between parties to reach an agreement.
13. A _____ provides goods or services to another entity.
14. The process of creating goods or services is known as _____.
15. _____ are fasteners used to join two or more components together.
16. The process of putting together components to create a finished product is called _____.
17. Legal professionals who provide advice and representation are known as _____.
18. To explore or investigate a subject deeply is to _____ into it.
19. The stock market is known for being highly _____ with fluctuations that are difficult to anticipate.
20. Artists often use their skills to _____ scenes emotions or ideas in their work.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Proper budgeting and planning are essential for successful management.

22. Diversifying your portfolio can help reduce risk when it comes to .



23. The team's victory in the championship game brought great to the fans.
24. A well-thought-out and planned approach is necessary for a successful initiative.
25. Building trust and is key in maintaining strong relationships with clients.
26. He appeared calm and during the presentation which impressed the audience.
27. A period of declining prices and economic slowdown characterizes a environment.
28. Finding the right business can enhance your company's capabilities and reach.
29. Despite challenges she remained about the future and the potential for success.
30. Regular exercise can have a wide range of health if done consistently.

Answer

Multiple Choice: 1. Announcement 2. Partnership 3. Takeover 4. Incident 5. Benefited 6. Securities 7. Optimistic 8. Vigilant 9. Deductible 10. Boost

Gap-Fill: 11. transaction 12. negotiations 13. supplier 14. production 15. bolts 16. assembly 17. attorneys 18. delve 19. unpredictable 20. depict

Matching sentence: 1. financial 2. investment 3. excitement 4. strategic 5. confidence 6. confident 7. deflationary 8. partner 9. optimistic 10. benefit

CATEGORY

1. Business - LEVEL3

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Author

aimeeyoung99