



Cargill cuts 8,000 jobs in global workforce reduction.

Description

Cargill is a big company that is cutting 5% of its global workforce, which means about 8,000 jobs. This is because they didn't make as much money as before during the pandemic.

They want to save money and be more competitive, so they are making changes in their company. They are trying to focus on their strategy for the future.

The company is going to let go of people from different parts of the world and different job levels. About 475 people will lose their jobs at the company's headquarters in Minnetonka. The company will tell these employees this week, and the job cuts will start in February.

The CEO of Cargill said most of the job cuts will be announced before the end of the year. They want to make their company simpler and more efficient.

Cargill's profits went down to \$2.5 billion last year, which is a decrease from before. Other companies in the agriculture industry are also facing challenges, like higher costs and less profit.

Vocabulary List:

1. **Workforce** /'wɜːrkfɔːrs/ (noun): The group of individuals engaged in or available for work.
2. **Competitive** /kəm'petɪtɪv/ (adjective): Having the ability to compete; striving to gain or win.
3. **Efficiency** /ɪ'fɪjənsi/ (noun): The state of achieving maximum productivity with minimum wasted effort or expense.
4. **Profits** /'prɒfɪts/ (noun): The financial gain made in a transaction.
5. **Reduction** /rɪ'dʌkʃən/ (noun): The action of making something smaller in size amount or degree.
6. **Headquarters** /'hɛdkwɔːr.tərz/ (noun): The main office or center of operations of an organization.

Vocabulary quizzes

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

1. Which defense mechanism involves avoiding the awareness of a painful reality?



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- Option: A. Denial
Option: B. Criticism
Option: C. Optimistic
Option: D. Correction
2. Which activity involves committing money or capital to an endeavor with the expectation of obtaining an additional income or profit?
- Option: A. Discounts
Option: B. Investing
Option: C. Experience
Option: D. Yield
3. Which term refers to the ability to accomplish a task with the least expenditure of time and effort?
- Option: A. Traders
Option: B. Efficiency
Option: C. Reduction
Option: D. Growth
4. What is the act of safeguarding assets or interests from financial loss damage or risk?
- Option: A. Dividend
Option: B. Protection
Option: C. Convenience
Option: D. Challenges
5. Which term refers to a reduction in price or cost?
- Option: A. Headquarters
Option: B. Capital
Option: C. Discount
Option: D. Functionality
6. Which term describes the ability of a product or service to fulfill its intended purpose?
- Option: A. Experience
Option: B. Functionality
Option: C. Appropriate
Option: D. Yield
7. Which term refers to the income generated by an investment or financial instrument?
- Option: A. Profits
Option: B. Versatile
Option: C. Yield
Option: D. Sleek
8. Which term describes the nature of a situation in which different entities are attempting to outdo one



another?

- Option: A. Competitive
- Option: B. Protect
- Option: C. Evaluate
- Option: D. Reduction

9. Which term refers to tasks or situations that test one's abilities or resources?

- Option: A. Dividend
- Option: B. Challenges
- Option: C. Growth
- Option: D. Workforce

10. Which term describes the process of increasing in physical size or numbers?

- Option: A. Protect
- Option: B. Efficiency
- Option: C. Growth
- Option: D. Correction

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

11. _____ are the financial gain realized from a business operation when revenue exceeds expenses.
12. It is important to select the most _____ solution for the given problem.
13. The _____ of the company is located in the heart of the city.
14. Despite the challenges she remained _____ about the future of the project.
15. There was a significant _____ in the cost of production after implementing the new system.
16. The new sports car had a _____ design that turned heads wherever it went.
17. He considered himself a _____ professional capable of adapting to different roles.
18. The company decided to expand its _____ to meet the growing demand for its



products.

19. The new app offers great _____ by allowing users to access all services in one place.

20. The teacher's _____ of the student's performance was thorough and detailed.

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

21. Investors receive a portion of the company's profits as a return on their investment.
22. The initial sum of money used to start a business or invest.
23. The security measures aim to shield the company from potential risks and threats.
24. Being careful and aware of potential risks is important when making investment decisions.
25. The car's on the track was exceptional setting a new lap record.
26. Legal agreements outlining the terms and conditions between parties involved in a transaction.
27. To what did the marketing campaign influence customer behavior?
28. Individuals or entities that buy and sell financial instruments in the markets.
29. Assessing the pros and cons of different investment options is essential before making a decision.
30. It is crucial to sensitive data from cyber threats.

Answer

Multiple Choice: 1. A. Denial 2. B. Investing 3. B. Efficiency 4. B. Protection 5. C. Discount 6. B. Functionality 7. C. Yield 8. A. Competitive 9. B. Challenges 10. C. Growth

Gap-Fill: 11. Profits 12. Appropriate 13. Headquarters 14. Optimistic 15. Reduction 16. Sleek 17. Versatile 18. Workforce 19. Convenience 20. Evaluation

Matching sentence: 1. Dividend 2. Capital 3. Protect 4. Cautious 5. Performance 6. Contracts 7. Extent 8. Traders 9. Evaluate 10. Protect

CATEGORY

1. Business - LEVEL2

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