



Email Sent by Tesla Reveals Severance Packages Were Incorrectly Low.

Description

Tesla did not respond immediately to a request for comment regarding their recent decision to cut more than 10% of its global workforce, amounting to around 140,000 employees by the end of 2023. CEO Elon Musk stated that the layoffs were necessary to prepare the company for the next phase of growth. The company is shifting its strategy to focus on robotaxi development, abandoning plans for a more affordable electric vehicle. Musk has yet to confirm if Tesla will continue with his 2023 "master plan" for global energy sustainability.

Despite the restructuring, Tesla reported an 8.5% year-over-year decline in first-quarter deliveries, marking the first drop since 2020. Shareholders are scheduled to discuss the first-quarter results on April 23, where more details about the impact of the layoffs are expected to be revealed. Additionally, Tesla seeks approval for a CEO pay package for Musk after a previous compensation plan was voided by a court ruling. The company's shares have decreased by 37% this year, closing at \$155.45.

Overall, Tesla's recent decisions under Musk's leadership are pivotal and will likely shape the future direction of the company.

Vocabulary List:

1. **Restructuring** // (noun): The process of reorganizing a company's structure often involving layoffs or changes in business strategy.
2. **Abandoning** // (verb): Ceasing to support or continue with a particular plan or course of action.
3. **Sustainability** // (noun): The ability to be maintained at a certain rate or level without causing damage to the environment or depleting resources.
4. **Compensation** // (noun): Something typically money awarded to someone in recognition of loss or suffering or injury.
5. **Voided** // (verb): Declared invalid or null.
6. **Pivotal** // (adjective): Of crucial importance in relation to the development or success of something else.

Vocabulary quizzes

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

1. What term is used to describe changes in economic indicators over time?

Option: Upsurge

Option: Fluctuations



Option: Stability

Option: Plateau

2. What is the process of determining the current worth of an asset or a company?

Option: Depreciation

Option: Valuation

Option: Inflation

Option: Subsidization

3. Which term refers to the ability to maintain or uphold without being depleted?

Option: Sustainability

Option: Expendability

Option: Isolation

Option: Fragmentation

4. What refers to the money or benefits received by an employee in exchange for work?

Option: Rejection

Option: Compensation

Option: Punishment

Option: Indemnity

5. What term is used to describe the state of being subject to change or variation?

Option: Stagnation

Option: Uniformity

Option: Variability

Option: Consistency

6. Which word best describes a situation where one entity has control or influence over others?

Option: Cooperating

Option: Dominating

Option: Accepting

Option: Neglecting

7. What term is used to describe something requiring immediate action or attention?

Option: Trivial

Option: Urgent

Option: Postponed

Option: Negligible

8. Which term refers to the way a person thinks or feels about something?

Option: Behaviors

Option: Attitudes

Option: Expressions



Option: Reactions

9. What term is used to describe a general direction in which something is developing or changing?

Option: Fad

Option: Stagnation

Option: Trend

Option: Obsolete

10. What type of information provides insights into the health and performance of an economy?

Option: Weather forecast

Option: Scientific theories

Option: Economic data

Option: Historical events

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

11. _____ is the difference between assets and liabilities.

12. _____ involves making significant changes to an organization to improve its performance.

13. The company implemented a _____ hiring freeze to control costs.

14. Workers often join together to form a _____ to negotiate better working conditions.

15. The _____ for the new board members will take place next month.

16. The industry standard serves as a _____ for measuring the performance of companies.

17. The organization is _____ for policy changes to protect the environment.

18. The new marketing campaign helped _____ interest in the product.

19. Effective communication is _____ in building strong relationships.

20. The young entrepreneur has a _____ future in the tech industry.



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

21. Leaving behind a long-held dream and never looking back.
22. A newcomer with little experience in a particular activity.
23. Limitations imposed on certain actions or behaviors.
24. Rendered null and invalid like a contract that has been annulled.
25. Of crucial importance often serving as the turning point in a situation.
26. Workers collectively united to protect their rights and interests.
27. Acting on behalf of a group to present their views or interests.
28. A series of coordinated activities to achieve a specific goal or promote a cause.
29. Exercising control or influence in a commanding or superior manner.
30. Reductions in the cost of borrowing money to stimulate economic growth.

Answer

Multiple Choice: 1. Fluctuations 2. Valuation 3. Sustainability 4. Compensation 5. Variability 6. Dominating 7. Urgent 8. Attitudes 9. Trend 10. Economic data

Gap-Fill: 11. Net worth 12. Restructuring 13. Temporary 14. Union 15. Election 16. Benchmark 17. Advocating 18. Spark 19. Crucial 20. Promising

Matching sentence: 1. Abandoning 2. Rookie 3. Restrictions 4. Voided 5. Pivotal 6. Organized Labor 7. Representation 8. Campaign 9. Dominating 10. Interest rate cuts

CATEGORY

1. Business - LEVEL3

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