



Goldman Sachs Revamps Approach to Low Performer Cuts

Description

Goldman Sachs will cut jobs next month. This is happening in the USA. The bank will not do one big round of layoffs. Instead, it will make several smaller cuts over time.

Goldman Sachs usually cuts jobs in spring and autumn. Last year, it removed about 2,300 positions. This time, the bank will not hold its usual spring review. Instead, it will decide on layoffs in smaller groups. The first job cuts will start in April and last through the summer. This plan gives managers more control over when to let people go.

The job cuts will affect all parts of the bank. However, the number of layoffs is expected to be less than before. Final details on names and numbers are not yet available.

A bank spokesperson said regular job cuts are standard for public companies. They look at performance and talent in all areas. Other big companies, like Citi and Amazon, have also announced job cuts this year.

Vocabulary List:

1. **layoffs** //ˈleɪ,ɔfs// (noun): times when workers lose their jobs
2. **decide** //dɪˈsaɪd// (verb): to choose one option or action
3. **spokesperson** //ˈspɒks,pɜːsən// (noun): someone who speaks for a group or company
4. **performance** //pəˈfɔrməns// (noun): how well someone or something works
5. **talent** //ˈtælənt// (noun): a natural skill or ability to do something
6. **announced** //əˈnaʊnst// (verb): said something publicly so people would know

Comprehension Questions

Multiple Choice

1. When will Goldman Sachs start making job cuts?

Option: Next month

Option: This spring

Option: In the autumn

Option: Last year



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2. How many positions did Goldman Sachs remove last year?
- Option: 1,000
 - Option: 2,300
 - Option: 5,000
 - Option: 3,000
3. What is the expected outcome of the new job cut plan?
- Option: More layoffs than before
 - Option: Fewer layoffs
 - Option: Job cuts only in spring
 - Option: No job cuts at all
4. Which season does Goldman Sachs typically cut jobs?
- Option: Winter
 - Option: Spring and autumn
 - Option: Summer
 - Option: Any time of year
5. What has changed about the job cut process this year?
- Option: One big round of layoffs
 - Option: Smaller cuts over time
 - Option: No job cuts at all
 - Option: Immediate layoffs
6. Which other companies have also announced job cuts this year?
- Option: Citi and Amazon
 - Option: Goldman Sachs and Wells Fargo
 - Option: Chase and Bank of America
 - Option: None

True-False

7. Goldman Sachs will conduct one big round of layoffs.
8. The job cuts at Goldman Sachs will affect all parts of the bank.
9. Final details on names and numbers of layoffs are currently available.



10. Goldman Sachs has previously cut jobs only once a year.
11. Goldman Sachs usually cuts jobs during spring and summer.
12. The spokesperson mentioned that regular job cuts are standard for public companies.

Gap-Fill

13. Goldman Sachs will cut jobs _____ month.
14. Last year, Goldman Sachs removed about _____ positions.
15. The bank will not hold its usual spring _____ this time.
16. Job cuts this year are expected to be _____ than before.
17. Regular job cuts are _____ for public companies.
18. Other big companies, like Citi and _____, have also announced job cuts this year.

Answer

Multiple Choice: 1. Next month 2. 2,300 3. Fewer layoffs 4. Spring and autumn 5. Smaller cuts over time
6. Citi and Amazon

True-False: 7. False 8. True 9. False 10. False 11. False 12. True

Gap-Fill: 13. next 14. 2,300 15. review 16. less 17. standard 18. Amazon

Vocabulary quizzes

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

1. What is typically sold at a dealership?
Option: Food
Option: Cars
Option: Clothing
Option: Electronics
2. What is the primary role of a negotiator?



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- Option: To design products
Option: To mediate discussions
Option: To create advertisements
Option: To manage finances
3. What does a new regulation typically aim to improve?
Option: Economy
Option: Social Media
Option: Compliance
Option: Advertising
4. What does a lawsuit represent?
Option: A protest
Option: A legal dispute
Option: A financial transaction
Option: An event
5. Who are shareholders in a company?
Option: Customers
Option: Employees
Option: Investors
Option: Competitors
6. What do tariffs typically affect?
Option: Production costs
Option: Employee salaries
Option: Market trends
Option: Competition levels
7. What is typically measured in a performance review?
Option: Attendance
Option: Skills
Option: Productivity
Option: All of the above
8. What is a common result of increased production?
Option: Higher costs
Option: Job layoffs
Option: More goods available
Option: Less revenue
9. What type of vehicle is a crossover?
Option: Sedan



- Option: SUV
- Option: Truck
- Option: Motorcycle

10. What is the main duty of a spokesperson?

- Option: To do accounting
- Option: To represent an organization
- Option: To develop products
- Option: To analyze data

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

- 11. The negotiator felt he was _____ when they dismissed his proposal.
- 12. The agreement was finally _____ by both parties after lengthy discussions.
- 13. Her comments during the meeting were seen as _____ by her colleagues.
- 14. Employees were granted _____ to the new online portal for resources.
- 15. The request for additional funding was _____.
- 16. There are a few _____ to the standard rules for this project.
- 17. The company had to pay a hefty _____ due to regulatory violations.
- 18. Due to financial issues, several employees were _____ last month.
- 19. The organization is looking to _____ in new technologies.
- 20. The board must _____ on the allocation of resources.

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

21. The company announced its new product lineup at the trade show.
22. The research indicated a clear bias in the survey results.
23. The company was found to have operated illegally for several years.
24. The chancellor addressed the students during the graduation ceremony.



25. Customers can make monthly payments toward their car loans.
26. A crossover vehicle typically combines features of both cars and SUVs.
27. A sedan is generally known for its four-door configuration and spacious interior.
28. Many employees were laid off during the economic downturn.
29. Shareholders are individuals or institutions that own shares in a company.
30. The annual performance review assesses each employee's contributions and achievements.

Answer

Multiple Choice: 1. Cars 2. To mediate discussions 3. Compliance 4. A legal dispute 5. Investors 6. Production costs 7. All of the above 8. More goods available 9. SUV 10. To represent an organization

Gap-Fill: 11. doubted 12. confirmed 13. disrespectful 14. access 15. denied 16. exceptions 17. fine 18. laid off 19. invest 20. decide

Matching sentence: 1. announced 2. bias 3. illegally 4. chancellor 5. payments 6. crossover 7. sedan 8. laid off 9. shareholders 10. performance

CATEGORY

1. Business - LEVEL1

POST TAG

1. cuts
2. ESL learning
3. esl news
4. goldman sachs
5. Level 1
6. low performers

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