



Meta CEO Mark Zuckerberg Targets Efficiency with VP Layoffs in 2023

Description

Mark Zuckerberg, the CEO of Meta, is implementing permanent efficiency measures that are affecting even the upper levels of the company. Reports from Business Insider have revealed that Meta is targeting its army of 300 vice presidents, aiming to reduce their number to 250. This move comes after Zuckerberg's declaration of 2023 as the "year of efficiency," which led to over 20,000 layoffs. The company is now using midyear and annual performance reviews to identify underperforming VPs through a process called "stack ranking." Those who do not meet expectations may face layoffs. Despite facing criticism for the job cuts, Zuckerberg's efforts have been praised by analysts and investors. The layoffs at Meta are part of a larger trend in the tech industry, with over 250,000 tech employees losing their jobs last year. This shift towards efficiency has been welcomed by some, highlighting Zuckerberg's commitment to streamlining operations.

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Vocabulary List:

1. **efficiency** // (noun): The ability to accomplish a task with the least expenditure of time and effort.



2. **permanent** // (adjective): Lasting or intended to last indefinitely.
3. **implementation** // (noun): The process of putting a decision or plan into effect.
4. **affecting** // (verb): Having an impact on influencing.
5. **declaration** // (noun): A formal or explicit statement or announcement.
6. **layoffs** // (noun): The act of temporarily laying off employees or closing a factory.

Comprehension Questions

Multiple Choice

1. What is Mark Zuckerberg implementing at Meta to increase efficiency levels?
Option: Hiring more employees
Option: Reducing the number of vice presidents
Option: Expanding the company globally
Option: Increasing the number of layoffs
2. How many vice presidents is Meta aiming to reduce their number to?
Option: 200
Option: 250
Option: 300
Option: 350
3. What process is Meta using to identify underperforming vice presidents?
Option: Annual bonuses
Option: Stack ranking
Option: Employee surveys
Option: Company retreats
4. How many layoffs were announced at Meta following Zuckerberg's declaration of 2023 as the
Option: 10,000
Option: 15,000
Option: 20,000
Option: 25,000
5. What is the larger trend in the tech industry mentioned in the passage?
Option: Increase in hiring
Option: Focus on employee well-being



Option: Efficiency measures and job cuts

Option: Expansion of benefits

6. Who has praised Mark Zuckerberg's efforts to increase efficiency according to the passage?

Option: Critics

Option: Analysts and investors

Option: Competitors

Option: Employees

Answer

Multiple Choice: 1. Reducing the number of vice presidents 2. 250 3. Stack ranking 4. 20,000 5. Efficiency measures and job cuts 6. Analysts and investors

Vocabulary quizzes

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

1. Which term refers to a specific area of economic activity?

Option: Projection

Option: Position

Option: Sector

Option: Efficiency

2. What term is used to describe a sudden and significant increase in something?

Option: Surged

Option: Permanent

Option: Inclusive

Option: Efficiency

3. What is the term for a company letting go of employees due to various reasons?

Option: Frenzy

Option: Declaration

Option: Layoffs

Option: Outperformed

4. Which term refers to something inherited from the past?

Option: Affordable

Option: Heritage

Option: Media



Option: Blend

5. What term describes something that involves the whole world?

Option: Median

Option: Global

Option: Immune

Option: Stoxx

6. Which term refers to the ability to accomplish something with the least waste of time and effort?

Option: Sector

Option: Flatline

Option: Efficiency

Option: Bourses

7. What term is used to describe advice or information aimed at resolving a problem or difficulty?

Option: Projection

Option: Permanent

Option: Inclusive

Option: Guidance

8. Which term describes a sudden increase in the value or level of something?

Option: Rally

Option: Yuan

Option: Scrutiny

Option: Outperformed

9. What term is used to describe something reasonably priced?

Option: Asset

Option: Blend

Option: Affordable

Option: Strengthened

10. Which term refers to a stock market index representing the European region?

Option: Stoxx

Option: Bustling

Option: Median

Option: Scrutiny

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

11. The company presented a bright future _____ for the upcoming year.



12. Sales seemed to _____ for several months before picking up again.
13. The company aimed to expand its operations on a _____ scale.
14. The event was designed to be as _____ as possible welcoming people of all backgrounds.
15. The partnership _____ our position in the market.
16. The city center was _____ with activity during the holiday season.
17. The _____ income of households in the area was higher than the national average.
18. The dish was a delicious _____ of flavors from different cultures.
19. After the vaccination she felt more _____ to the flu virus.
20. The new factory is considered a valuable _____ for the company.

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



21. The government issued a public announcement regarding the new policy changes.
22. The tech company its competitors in terms of market growth.
23. The Chinese currency is known as the .
24. The artist created a beautiful painting by mixing different colors in a harmonious .
25. The financial statements were under by the auditors to ensure accuracy.
26. The real estate property was listed as a valuable company .
27. The price of homes in the area was used to determine the market value.
28. The policy of ensures that everyone feels welcome and valued in the community.
29. The team's bond was after they won the championship together.
30. The limited edition product release caused a buying among customers.

Answer

Multiple Choice: 1. Sector 2. Surged 3. Layoffs 4. Heritage 5. Global 6. Efficiency 7. Guidance 8. Rally 9. Affordable 10. Stoxx

Gap-Fill: 11. projection 12. flatline 13. global 14. inclusive 15. strengthened 16. bustling 17. median 18. blend 19. immune 20. asset

Matching sentence: 1. declaration 2. outperformed 3. yuan 4. blend 5. scrutiny 6. asset 7. median 8. inclusion 9. strengthened 10. frenzy

CATEGORY

1. Business - LEVEL2

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