



Starbucks CEO Laxman Narasimhan Fired After One Year

Description

Why Starbucks Fired Laxman Narasimhan A Year After His Appointment As CEO

New York, United States: Starbucks announced on Tuesday that Brian Niccol, the current chief executive at Chipotle, will be taking over as the new CEO of the coffee chain. This change comes just a year after Laxman Narasimhan became CEO.

Narasimhan resigned as CEO and from the Starbucks board immediately. This news caused Starbucks shares to rise by 21 percent, while Chipotle's shares dropped by eight percent.

The move comes as Starbucks faces challenges in its business, including declining sales and tough market conditions in China. The company is also dealing with pressure from activist investors seeking to increase the share price.

The new CEO, Brian Niccol, is known for driving growth and innovation at Chipotle. He will take over the role on September 9, with Starbucks' CFO, Rachel Ruggeri, serving as interim CEO until then.

This leadership change follows a period of innovation under Narasimhan's leadership, but investors are hopeful that Niccol will bring further improvements to Starbucks' operations.

Vocabulary List:

1. **Resigned** /rɪˈzaɪnd/ (verb): To voluntarily leave a job or position.
2. **Challenges** /ˈtʃælɪndʒɪz/ (noun): Difficulties or obstacles that need to be overcome.
3. **Innovation** /ˌɪnəˈveɪʃən/ (noun): The act of introducing new ideas, methods or products.
4. **Pressure** /ˈpreʃər/ (noun): The influence exerted to make someone act in a certain way.
5. **Operations** /ˌɒpəˈreɪʃənz/ (noun): The activities involved in the functioning of a business.
6. **Investor** /ɪnˈvestər/ (noun): An individual or entity that allocates capital with the expectation of a financial return.

Vocabulary quizzes

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

1. What do companies often face in the process of achieving their goals?
Option: A. Opportunities
Option: B. Challenges
Option: C. Rewards



Option: D. Stability

2. What is the process of creating new ideas or improving existing services or products called?

Option: A. Stagnation

Option: B. Innovation

Option: C. Tradition

Option: D. Regression

3. What is the state of doubt about the future outcomes called?

Option: A. Stability

Option: B. Clarity

Option: C. Uncertainty

Option: D. Predictability

4. What term describes the rapid and unpredictable changes in the market?

Option: A. Stability

Option: B. Volatility

Option: C. Consistency

Option: D. Predictability

5. Which of the following words could best describe something that happens unexpectedly?

Option: A. Intentional

Option: B. Accidental

Option: C. Calculated

Option: D. Deliberate

6. What refers to the general feeling or attitude of people towards a particular situation?

Option: A. Fact

Option: B. Sentiment

Option: C. Action

Option: D. Reaction

7. Which term could be used to describe a sudden and significant increase in something?

Option: A. Declined

Option: B. Surged

Option: C. Stagnated

Option: D. Maintained

8. What is the belief that good things will happen in the future called?



- Option: A. Pessimism
- Option: B. Optimism
- Option: C. Realism
- Option: D. Negativity

9. What term is used to describe the action of bringing something back to life attention or existence?

- Option: A. Termination
- Option: B. Revival
- Option: C. Decline
- Option: D. Abolishment

10. What is the term for something handed down from the past such as a tradition or an inheritance?

- Option: A. Newcomer
- Option: B. Legacy
- Option: C. Invention
- Option: D. Breakthrough

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

11. Efficient _____ are essential for the smooth running of a business.

12. An individual or entity that provides capital to a company in exchange for ownership interests is known as an _____.

13. Success often requires hard work passion and _____ to achieve your goals.

14. Protecting digital information and systems from attacks is a key aspect of _____.

15. Government _____ may be needed to stabilize the economy during a crisis.

16. A healthy economy requires a balance of growth and _____.

17. The sudden passing of the company founder was a _____ event for the organization.

18. The marketing team was _____ in launching the successful ad campaign.

19. The CEO was recognized for his outstanding _____ in leading the company to record profits.

20. _____ play a crucial role in overseeing the financial industry to ensure compliance



with laws and regulations.

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

21. During deflationary periods the prices of goods and services generally decrease leading to economic challenges.
22. Hackers have been infiltrating the company's network posing a significant threat to data security.
23. The company faced serious allegations of fraud impacting its reputation in the industry.
24. Identifying and addressing system vulnerabilities is crucial to protecting data from potential cyber attacks.
25. The data breach exposed sensitive information of millions of customers leading to a breach of trust.
26. The CEO abruptly resigned from the company causing uncertainty among employees and investors.
27. The founder's vision and values continue to be the company's guiding legacy influencing its decisions and culture.
28. The accidental deletion of critical files resulted in a temporary setback for the project.
29. Economic indicators like GDP growth and unemployment rates provide insights into the overall health of the economy.
30. Streamlining operations and improving efficiency can lead to cost savings and better customer service.

Answer

Multiple Choice: 1. B. Challenges 2. B. Innovation 3. C. Uncertainty 4. B. Volatility 5. B. Accidental 6. B. Sentiment 7. B. Surged 8. B. Optimism 9. B. Revival 10. B. Legacy

Gap-Fill: 11. operations 12. investor 13. dedication 14. cybersecurity 15. interventions 16. stability 17. tragic 18. instrumental 19. accomplishments 20. Regulators

Matching sentence: 1. Deflationary 2. Infiltrating 3. Allegations 4. Vulnerabilities 5. Breach 6. Resigned 7. Legacy 8. Accidental 9. Indicators 10. Operations

CATEGORY

1. Business - LEVEL3

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