



International Certificate in Financial English

Past Examination Paper

Selected Tasks

Test of Speaking

2007

International Certificate in Financial English Test of Speaking

Selected Tasks from Test Materials 2007

SET 1	Part 2	Task 1A
		Task 1B
		Task 2A
		Task 2B
Parts 3 and 4	Task 21	

SET 1 (for candidates in pairs)

PART 2 7 minutes

Tasks 1 and 2

Interlocutor Now, in this part of the test I'm going to give each of you a choice of two different topics. I'd like you to choose one of the topics and give a short talk on it for about a minute.

(Candidate A), it's your turn first. Here are your topics and some ideas to help you.

Place a **Part 2** booklet, open at **Task 1**, in front of each candidate.

You have a minute to choose your topic and prepare your talk. After you have finished your talk, your partner will ask you a brief question about it.

 Up to one minute of preparation time

All right? Now, (Candidate A), which topic have you chosen?

Candidate A States chosen topic.

Interlocutor (Candidate B), please listen carefully to (Candidate A's) talk, and then ask him/her a brief question about it. (Candidate A), would you like to start?

Candidate A  One minute

Interlocutor Thank you. Now, (Candidate B), can you ask (Candidate A) a question about his/her talk?

Candidates  Up to one minute

Interlocutor Thank you. (Can I have the booklets, please?)

Retrieve booklets.

Interlocutor Thank you. Now, (Candidate B), it's your turn. Here are your topics and some ideas to help you.

Place a **Part 2** booklet, open at **Task 2**, in front of each candidate.

You have a minute to choose your topic and prepare your talk. After you have finished your talk, your partner will ask you a brief question about it.

 Up to one minute of preparation time

All right? Now, (Candidate B), which topic have you chosen?

Candidate B States chosen topic.

Interlocutor (Candidate A), please listen carefully to (Candidate B's) talk, and then ask him/her a brief question about it. (Candidate B), would you like to start?

Candidate B  One minute

Interlocutor Thank you. Now, (Candidate A), can you ask (Candidate B) a question about his/her talk?

Candidates  Up to one minute

Interlocutor Thank you. (Can I have the booklets, please?) Retrieve booklets.

SET 1

Task 1A

Pricing a product

- why pricing is important
- factors determining prices
- identifying alternative pricing strategies

Task 1B

International accounting standards

- why international accounting standards are needed
- how to achieve international accounting standards
- what international accounting standards will mean for companies

Task 2A

Collecting debt

- how to manage the collection of debts
- how businesses can encourage prompt payment of debts
- what businesses should do if debts have been outstanding for some time

Task 2B

The balance sheet

- who reads the balance sheet
- the relationship between the balance sheet and the income statement
- the limitations of the balance sheet

Investment in a new range of products

PART 3

Interlocutor Now, in this part of the test I'd like you to talk to each other. I'm going to describe a situation to you.

*Place **Part 3** booklet, open at **Task xx**, in front of the candidates.*

A small manufacturing company needs new buildings and equipment to develop a new range of products. The board is concerned about the level of investment this will require. You have been asked to discuss ways for the company to achieve its goals while keeping its costs under control.

There are some discussion points to help you.

You have about three minutes to discuss this.

Candidates 🕒 *Approximately five seconds*

Interlocutor Please start your discussion now.

Candidates 🕒 *Approximately three minutes*

Interlocutor Thank you. (Can I have the booklet, please?)

Retrieve booklet.

PART 4

Interlocutor *Select any of the following questions, as appropriate:*

- Is it easier to finance expansion than to fund a new business? Why (not)?
- How easy is it for a newly-formed company to plan for expansion? Why (not)?
- How might the role of the finance department change as a small company grows? Why (not)?
- Is it better for a company to grow slowly or quickly? Why?

Thank you. That is the end of the test.

Select any of the following prompts, as necessary:

- What do you think?
- Do you agree?
- How about you?

Investment in a new range of products

A small manufacturing company needs new buildings and equipment to develop a new range of products. The board is concerned about the level of investment this will require. You have been asked to discuss ways for the company to achieve its goals while keeping its costs under control.

Discussion points:

- ways of raising the necessary capital
- whether it is better to purchase or lease the new buildings and equipment
- the need for financial controls