

Cloze Sample

Today's organizations are surrounded with a highly (1)_____ climate. Organizations are faced with demands and (2)_____ not only from their owners, but also (3)_____ their competitors, suppliers, customers and employees. To (4)_____ able to meet these demands organizations must (5)_____ and to be able to change. This (6)_____ that they have to constantly be able (7)_____ act towards the future, rethink their strategies (8)_____ core competencies. It is said that profitability (9)_____ a given. Organizations that are not competitive (10)_____ profit will fail. These kinds of "hard (11)_____" such as sales growth, owner profit, market (12)_____ and market value are still the main (13)_____ when analyzing company's success. The difference comes (14)_____ the actions and strategies that companies use (15)_____ gain their success of the "hard factors" ((16)_____, Fernie and Moore 2003). This writing is (17)_____ the retailing industry. Probably the most competitive (18)_____ in the world. It examines a US (19)_____ retailing firm Costco and how one firm (20)_____ changed the basics of retailing business mainly (21)_____ by the world's biggest retailer Wal-Mart. Costco (22)_____ created unique competitive advantages, but the basics (23)_____ been on the softer side of management. (24)_____ and customers have been equally as important (25)_____ profits. Costco has showed that the "soft (26)_____" will lead to the success of the "(27)_____ factors" and create the competitive advantage of (28)_____ future.

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Today's organizations are surrounded with a highly competitive climate. Organizations are faced with demands and expectations not only from their owners, but also from their competitors, suppliers, customers and employees. To be able to meet these demands organizations must change and to be able to change. This means that they have to constantly be able to act towards the future, rethink their strategies and core competencies. It is said that profitability is a given. Organizations that are not competitive by profit will fail. These kinds of "hard factors" such as sales growth, owner profit, market share and market value are still the main factors when analyzing company's success. The difference comes from the actions and strategies that companies use to gain their success of the "hard factors" (Fernie, Fernie and Moore 2003). This writing is about the retailing industry. Probably the most competitive industry in the world. It examines a US based retailing firm Costco and how one firm have changed the basics of retailing business mainly set by the world's biggest retailer Wal-Mart. Costco has created unique competitive advantages, but the basics have been on the softer side of management. Employees and customers have been equally as important as profits. Costco has showed that the "soft factors" will lead to the success of the "hard factors" and create the competitive advantage of the future.