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Ne pas écrire vos nom et prénoms sur les autres pages

# MBA MBF

Anglais

**DUREE 2 HEURES 30**

Prrière vérifier qu'il s'agit bien du programme que vous avez choisi

CENTRE AFRICAIN D'ÉTUDES  
SUPÉRIEURES EN GESTION

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Master en Banque et Finance

(MBF)

**CONCOURS D'ADMISSION  
EN  
MASTER EN BANQUE & FINANCE  
MBF  
SESSION DE MAI 2017**

**ÉPREUVE D'ANGLAIS**

DURÉE: 2h30

**AUCUN DOCUMENT N'EST PERMIS**

**Instructions**

**Veillez répondre directement sur ce document. Pour les questions à choix multiples, veuillez cocher ou encercler la ou les bonnes réponses.**

**Le sujet est en recto verso**

**PART 1** (20 marks)

**Read the job application letter and use the table below to correct the underlined words (10 marks)**

Hi (1) Mrs Ahmed

I write (2) to apply for the position of Chief Accountant, which was advertise (3) in the Financial Times in (4) January 3<sup>rd</sup> 2008.

I currently hold a senior accountant position with full responsible (5) for the monthly profit-and-loss statement of the Infinity Foods Limited. I will (6) also like to point out that the last five years of my accounting experience have be (7) with the food industry.

I enclose a copy of my CV and would be delighted to discussing (8) my suitability for this position at an interview.

Yours sincere (9)

CV enclosing (10)

Moussa Kéita

Wrong word	Correction
1 Hi	
2 write	
3 advertise	
4 in	
5 responsible	
6 will	
7 be	
8 discussing	
9 sincere	
10 enclosing	

Read the sentences below and choose A or B or C or D to fill the blank (10 marks)

1. The company saw net profits fall as a result of the \_\_\_\_\_ in the industry world-wide.  
A) downfall      B) downgrade      C) downturn      D) downward
2. It is important for many small businesses to improve their credit \_\_\_\_\_ and ensure customers pay on time.  
A) Limit    B) control    C) risk      D) term
3. All letters of credit should include an expiry date when payment is \_\_\_\_\_.  
A) called      B) complete      C) ready      D) due
4. We apologise for the difficulty we are experiencing in paying your \_\_\_\_\_ account.  
A) delayed      B) waiting      C) outstanding      D) owing
5. Thank you for your \_\_\_\_\_ of \$500 which we received today.  
A) remittance      B) remission      C) remains      D) remuneration
6. The credit terms \_\_\_\_\_ that payment should be on presentation of the goods.  
A) remind      B) stipulate      C) agree      D) settle
7. As a customer service adviser in a bank or \_\_\_\_\_ branch, you would be a customer's first point of contact.  
A) building company    B) building society      C) building industry      D) building supplier
8. If you do not pay your bill within the next few days we will have to consider taking legal \_\_\_\_\_.  
A) prosecution      B) action      C) instruction      D) presentation
9. He was offered a bank \_\_\_\_\_ when the company experienced financial problems.  
A) payment      B) credit      C) overdraft      D) debt
10. If customers fail to \_\_\_\_\_ their bills you can be left with a serious cash-flow problem.  
A) Meet      B) charge      C) invoice      D) state

PART 2 (20 marks)

**Complete the dialogue with the correct sentence from the box below (5 marks)**

A: Good morning, can I help you?

B: Yes, I'd like to open a deposit account.

A: \_\_\_\_\_

B: What's the difference?

A: You can open a Silver account with just \$5. The account comes with a cash card so you can withdraw your money at any time. The Silver account currently pays 5% interest. For the Gold account you need a minimum of \$500, and you have to give 14 days notice to withdraw money. The interest rate is 6.5%.

B: \_\_\_\_\_

A: How much would you like to deposit?

B: \$500

A: And we'll need two proofs of ID; telephone bill, driver's license, credit card statement etc.

B: \_\_\_\_\_

1. I'm sorry I don't have any of those on me. I'll come back tomorrow
2. I'll go for the Silver account.
3. Certainly Sir. Would you like a Silver or a Gold account?

**Complete the dialogue with the correct sentence from the box below (5 marks)**

C: Good morning, I'm the manager, how can I help you?

D: \_\_\_\_\_

C: Have you found a property you're interested in?

D: Yes we have.

C: \_\_\_\_\_

D: Well, the property is \$75,000, but we have a deposit of \$25,000

C: So you need a \$50,000 loan. Do you have an account with this bank?

D: Yes, we both have accounts here. I've had my account for over fifteen years.

C: \_\_\_\_\_

D: I earn \$15,000 a year and my wife earns \$12,500.

C: That's fine. Now Would you like to complete this form.....

1. How much do you both earn?
2. How much would you like to borrow?
3. We'd like to apply for a mortgage.

Complete the table with the correct form of the given words. (10 marks)

VERB	NOUN / AGENT	ADJECTIVE
compete		
		authorized
	registration	
secure		
		profitable

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**PART 3 (20 marks)**

Read this letter to Mr Becker from Mrs Jones who is her personal bank account manager and complete the letter with the words from the box below. There are three words you do not need to use. (5 marks)

Dear Mr Becker,

(1) \_\_\_\_\_ our records your account is still overdue. We would like to

remind you that our (2) \_\_\_\_\_ of business are 30 days net.

(3) \_\_\_\_\_ unsettled debts, it is our

(4) \_\_\_\_\_ to take legal action. We would prefer not to take this

course. May we ask you to settle your account by (5) \_\_\_\_\_. I am

enclosing a copy of your invoice for your information.

Yours sincerely,

Mrs Jones

terms according to	in the case of policy	for example instead of	now return
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Choose the appropriate word for each sentence (5 marks)

1. Financial ratios are one of the very / most / more common tools of managerial decision making.
2. Financial ratios can provide small business owners and managers with a valuable tool with which to measure their / they're / there progress.
3. Financial ratios **express / expressed / expressing** the relationship between two or more items on financial statements.
4. Financial ratios allow **investors and creditors / investing and crediting / investment and credit** to compare a company's present situation.
5. Ratio **measurement / measure / measures** liquidity, solvency and efficiency.

Match the words 1 to 5 and their definitions A to E on the right

1. Liquidity	is / tells / allow	A. Is how well a company uses its resources
2. Solvency	is / tells / allow	B. Tells investors how much of the company's profit belongs to each share
3. Efficiency	is / tells / allow	C. Allow investors to compare a company's profit with its sales, assets or capital
4. EPS	is / tells / allow	D. Tells us whether a company has enough cash to pay short-term debts or whether it could go bankrupt
5. Profitability ratios	is / tells / allow	E. how easily a company can turn some of its assets into cash

Circle the correct verb (is / tells / allow) and the correct letter that match with each number (10 marks)

1	2	3	4	5
is / tells / allow	is / tells / allow	is / tells / allow	is / tells / allow	is / tells / allow
A B C D E	A B C D E	A B C D E	A B C D E	A B C D E



PART 4 40 marks

Read the text below and answer the questions

## MERGERS CAN BE SUCCESSFUL

Mergers are always headline news. Some financial commentators even regard them as an indicator of the economic health of a nation, which is strange when you consider that most mergers and acquisitions fail. The deals themselves go through, and regardless of the high costs, the bankers get paid. But then the expected economies of scale prove elusive and there are clashes of corporate cultures. Employees become nervous and less efficient as they worry about losing their jobs. Depending on whose research you believe, 50 to 80 per cent of acquisitions fail to fulfil the strategic objective for which they were designed. Given all this, it is interesting to see a merger which is successful. And that is what seems to have happened when Promo and Truck Ads merged.

Eva Lendel started Promo in 1991, the same year Paul Watson founded Truck Ads. Both companies did the same thing: they ran poster campaigns on trucks for major advertisers. It was a new medium and both companies expanded quickly. It looked so easy and profitable that lots of small operators came into the business which worried both of them because they felt that these new companies did not really know what they were doing. This, they felt, could have a negative effect on all companies in this sector. So Lendel and Watson formed a trade association to protect the reputation of their businesses. 'Out of all these companies that mushroomed up,' says Watson, 'almost none has survived. They just didn't offer a professional service.'

Once they had the market largely to themselves, Lendel and Watson competed in some situations and collaborated in others. Whenever one had more campaigns than they could handle, they would subcontract to the other. Finally, Lendel suggested that her company buy Truck Ads. It helped that Lendel and Watson had known and respected each other for years. They knew from the trade association that they had many business values in common. And they knew they would lose business opportunities if they did not get bigger.

In negotiations Lendel and Watson were not afraid to tackle the problems that so many companies avoid. They agreed that, as Promo was the larger company as well as the acquirer, Lendel would be the new boss and Watson her deputy. There was no nonsense about joint leadership or everything staying the same.

Turning two workforces into one is never easy. 'Once the merger had gone through, I was relieved that there had been no redundancies,' says Lendel. 'I hadn't realised, though, how much loyalty there was to the Truck Ads brand. This impressed me but also worried me as we had wiped away the brand overnight. So I brought in lots of policies to make everyone feel part of the team and then I saw every employee individually to explain the advantages of the merger for them.'

'Merger costs are high,' says Lendel. 'Legal expenses alone can wipe out any upside. But not this time. I didn't think we'd cover our huge legal fees for a year, but we managed to do it in three months. In fact, those costs made us push hard for new business.'

Answer the questions. Choose ONE correct answer, A, B, C or D (10 marks)

1. According to the first paragraph, what is one reason why mergers and acquisitions often fail?
  - A. The costs involved are too high.
  - B. The companies involved have different attitudes to business.
  - C. The merger or acquisition is not given a clear goal.
  - D. Staff leave because they feel their jobs are not secure.
  
2. Lendel and Watson thought that many of the smaller operators in the industry
  - A. lacked professional standards.
  - B. had expanded too quickly.
  - C. wanted to set up a trade association.
  - D. were making excessive profits.
  
3. Before the merger, Lendel and Watson were aware that the two companies
  - A. were already beginning to lose business.
  - B. had different strengths and weaknesses.
  - C. were doing too much subcontracting.
  - D. had similar ideas about business.
  
4. During negotiations, Lendel and Watson decided that
  - A. the two of them could not work together.
  - B. one person would be in charge of the new company.
  - C. there would be no major changes in the new company.
  - D. the size of Promo could lead to problems.
  
5. What did Lendel do after the merger had been completed?
  - A. She began putting staff in different teams.
  - B. She refused to make any staff redundant.
  - C. She explained to all staff how the merger would benefit them.
  - D. She congratulated the staff on their loyalty to the new company.

Read the text below about the Bank of America and answer the questions 1 to 5 below.

Bank of America Corp (BAC.N) is planning to cut about 300 jobs in its investment banking and capital markets group, as it struggles to rein in costs to make up for weak revenue growth, sources familiar with the situation said on Tuesday.

The layoffs are not as bad as the bank's job cuts in areas like retail banking. Wall Street companies have broadly been looking at cutting jobs recently.

The bank, the second-largest in the United States by assets, is also assigning junior bankers to work with broader groups of companies, the sources said. That move could also lead to more layoffs, the sources said.

The changes for junior bankers are part of the cost-cutting program known as "Project New BAC," which the bank launched last year, the sources said. The program, named for the bank's ticker symbol, is meant to improve profits as a sluggish economy weighs on revenue growth, and new regulations boost compliance costs. The bank is also trying to streamline a company that has grown increasingly bloated after decades of acquisitions.

The first phase of the program is expected to cut about 30,000 jobs and \$5 billion in annual expenses in consumer and technology areas over the next several years. Plans for the second phase, which covers investment banking, sales and trading, commercial banking and wealth management, are expected to be finalized in May.

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**Now answer the following five questions. Choose ONE answer A, B or C. (10 marks)**

1. How does this article describe Bank of America's revenue growth?
  - A. Moderate
  - B. High
  - C. Weak
  
2. How do these cuts compare to Bank of America's cuts in retail banking?
  - A. They are more severe
  - B. They are not as severe
  - C. They are about the same
  
3. Which programme was launched a year ago?
  - A. Banker's ticker symbol.
  - B. Project New BAC
  - C. Acquisition programme
  
4. By how much will the first round of layoffs cut expenses over the next couple of years?
  - A. \$ 5 billion
  - B. \$30,000
  - C. \$10 billion
  
5. Is Bank of America the largest bank in the United State?
  - A. Yes
  - B. No
  - C. Yes, but it's tied for first place with another bank

What do these financial acronyms and abbreviations stand for? (20 marks)

1. C.E.O. Chief \_\_\_\_\_

2. C.F.O. \_\_\_\_\_ Officer

3. I.M.F. \_\_\_\_\_ Monetary \_\_\_\_\_

4. P.L.C. Public \_\_\_\_\_

5. Ltd \_\_\_\_\_

6. A.T.M. \_\_\_\_\_ Machine

7. V.A.T. \_\_\_\_\_ added \_\_\_\_\_

8. R.O.I \_\_\_\_\_ Investment

9. FOR.EX. \_\_\_\_\_

10. G.B.P. \_\_\_\_\_

END OF TEST