

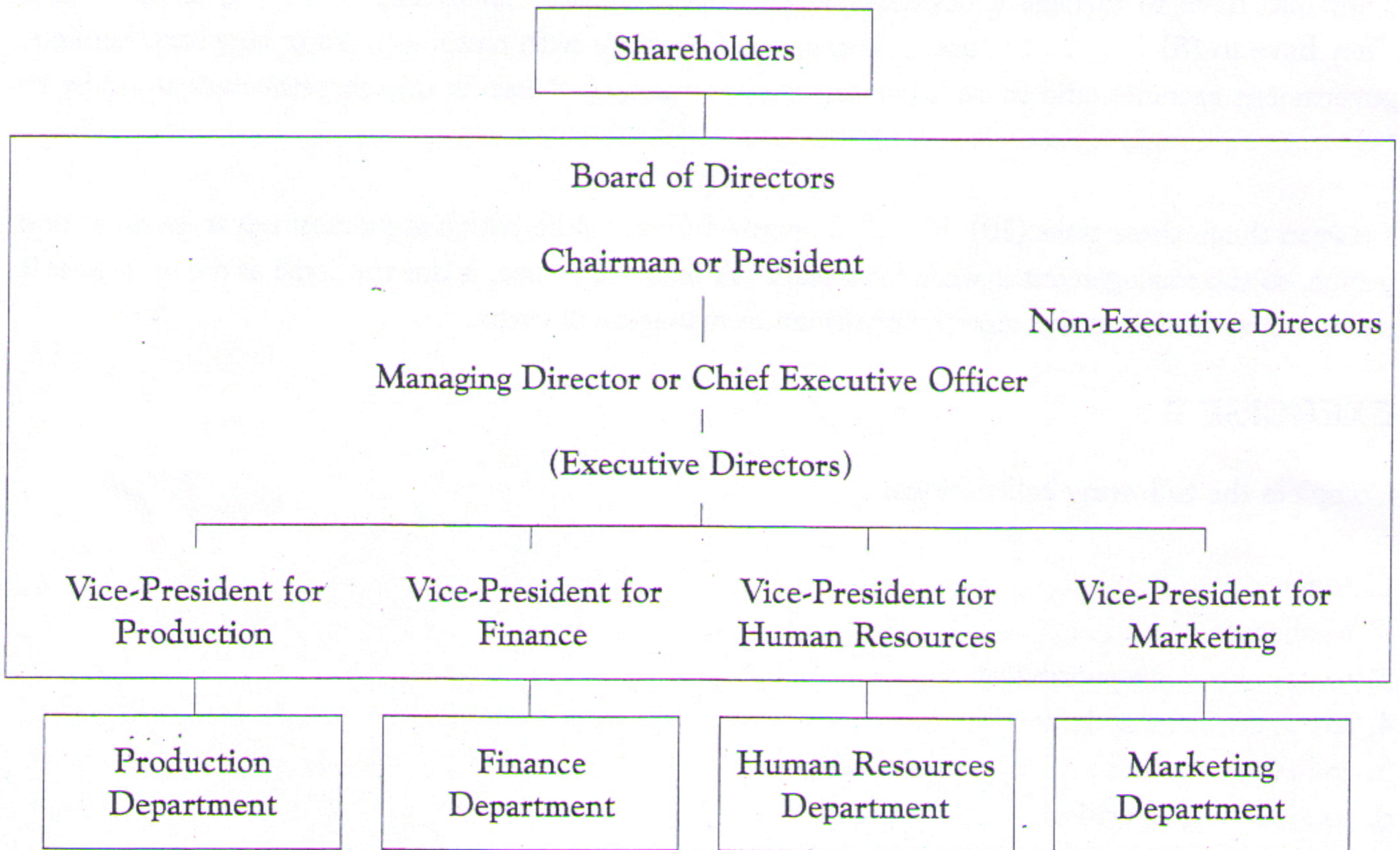
# The Board of Directors

Complete the text using these verbs:

appointed	attacked	combined	defined
constituted	reviewed	supervised	supported

Large British companies generally have a chairman of the board of directors who oversees operations, and a managing director (MD) who is responsible for the day-to-day running of the company. In smaller companies, the roles of chairman and managing director are usually (1) . . . . . Americans tend to use the term president rather than chairman, and chief executive officer (CEO) instead of managing director. The CEO or MD is (2) . . . . . by various executive officers or vice-presidents, each with clearly (3) . . . . . authority and responsibility (production, marketing, finance, personnel, and so on).

Top managers are (4) . . . . . (and sometimes dismissed) by a company's board of directors. They are (5) . . . . . and advised and have their decisions and performance (6) . . . . . by the board. The directors of private companies were traditionally major shareholders, but this does not apply to large public companies with wide share ownership. Such companies should have boards (7) . . . . . of experienced people of integrity and with a record of performance in a related business and a willingness to work to make the company successful. In reality, however, companies often appoint people with connections that will impress the financial and political milieu. Yet a board that does not demand high performance and remove inadequate executives will probably eventually find itself (8) . . . . . and displaced by raiders.



Now translate the highlighted expressions in the text into your own language.