



● **senior** ADJ

The **senior** people in an organization or profession have the highest and most important jobs.

*Each group presents its findings to senior managers.  
...the company's senior management.*

● **executive** (executives)

① N-COUNT

An **executive** is someone who is employed by business at a senior level. Executives decide what the business should do, and ensure that it is done.

*Several top executives subsequently resigned.  
...an advertising executive.*

② ADJ

The **executive** sections and tasks of an organization are concerned with the making of decisions and with ensuring that decisions are carried out.

*A successful job search needs to be as well organised as any other executive task.  
I don't envisage I will take an executive role, but rather become a consultant on merchandise and marketing.*

Common Collocations

an executive director      an executive officer  
an executive chairman    an executive committee

● **non-executive** ADJ

Someone who has a **non-executive** position in a company or organization gives advice but is not responsible for making decisions or ensuring that decisions are carried out.

*Mr Margetts is a non-executive director of Anglo American.  
The issue became whether he should leave altogether or remain as chairman in a non-executive role.*

Common Collocations

a non-executive director      a non-executive officer  
a non-executive chairman    a non-executive committee

● **director** (directors) N-COUNT

The **directors** of a company are its most senior managers, who meet regularly to make important decisions about how it will be run.

*...Karl Uggerholt, the financial director of Braun UK.  
There were two female directors employed at the station.*

● **board of directors** (boards of directors) N-COUNT  
**board** (boards) N-COUNT

A company's **board of directors** is the group of people elected by its shareholders to manage the company. The **board** of a company or organization is the group of people who control it and direct it.

*The Board of Directors has approved the decision unanimously.  
He wants her to put it before the board at a special meeting.  
...the agenda for the September 12 board meeting.*

● **company secretary** (company secretaries) N-COUNT

A **company secretary** is a person whose job within a company is to keep the legal affairs, accounts, and administration in order.

*...David Jackson, company secretary of Powergen.*

● **chairman** (chairmen) N-COUNT

**chairwoman** (chairwomen) N-COUNT

**chairperson** (chairpersons) N-COUNT

**chair** (chairs) N-COUNT

① The **chairman** of a company is the head of it.

*I had done business with the company's chairman.*

② The **chairman**, **chairwoman**, **chairperson** or **chair** of a meeting, committee, or organization is the person in charge of it.

*The chairman declared the meeting open.  
I hear you, Mr. Chairman.  
Primakov was in Japan meeting with the chairwoman of the Socialist Party there.  
As chairperson and party president, she'll be in charge.  
She is the chair of the Committee on Women in the Military.*

● **managing director** (managing directors) N-COUNT  
**MD** (MDs) N-COUNT

The **managing director** of a company is the most important working director, and is in charge of the way the company is managed. The abbreviation **MD** is also used.

*...Nick Webb, managing director of Simon & Schuster UK.  
He's going to be the MD of the Park Lane company.*

● **chief executive officer** (chief executive officers) N-COUNT

**CEO** (CEOs) N-COUNT

The **chief executive officer** of a company is the person who has overall responsibility for the management of that company. The abbreviation **CEO** is often used.

*Dr Fredrik C Verkroost has been appointed chief executive officer of the Domain Dynamics Group.  
...Geoffrey Paterson, CEO of Teamphone.*

● **annual general meeting** (annual general meetings) N-COUNT

**AGM** (AGMs) ABBREVIATION

The **annual general meeting** of a company or organization is a meeting which it holds once a year in order to discuss the previous year's activities and accounts. The abbreviation **AGM** is also used.

*The club has its annual general meeting at the end of this month.  
The CCBA is holding its AGM at 3pm on January 8.*

➔ **limited company**: Topic 2.4; **shareholder**: Topic 7.2



### PRACTISE YOUR VOCABULARY

1 The diagram shows who controls a public limited company. Use the terms in the box to complete it.

board of directors   managers   shareholders

- a \_\_\_\_\_ (owners of the company)  
 ↓  
 b \_\_\_\_\_ (responsible to the shareholders)  
 ↓  
 c \_\_\_\_\_ (appointed by the board to run the company)

2 Use the terms in the box to complete the paragraph.

board of directors   board   senior executives   chief executive officer   managing director   company secretary   chair

People at the head of an organization are \_\_\_\_\_ or senior managers. The \_\_\_\_\_ is the person who has overall responsibility for the day-to-day running of an organization. In the case of a limited company the CEO is normally the \_\_\_\_\_, appointed by the \_\_\_\_\_ on the authority of its members. The same person is usually the \_\_\_\_\_ of meetings of the \_\_\_\_\_, i.e. the people who are legally responsible for a company. The person responsible for keeping the minutes of board meetings is the \_\_\_\_\_.

3 Which of the following people are likely to be on the board of directors of a company?

- a company secretary                      c CEO                                      e executive directors  
 b non-executive directors                d managers                                f members of staff

4 Match each of the roles (i–iv) to the correct definition (a–d).

i director      ii executive director      iii non-executive director      iv board of directors

- a A company director with a seat on the board who is also a salaried employee of the company, and actively involved in the running of the company.  
 b A director with a seat on the board who is not a working employee of the company, sometimes brought onto the board for his or her specialist knowledge. He or she takes no part in the running of the company.  
 c The management committee of a limited company, the members of which are appointed by the shareholders whose interests they represent. They meet under the company chairman to decide on major policy matters and the appointment of key managers.  
 d A person who is appointed an elected officer of the company at the annual general meeting (AGM) and manages the company on behalf of the shareholders. He or she acts by resolutions made at meetings of the board.