

The 7 Steps -
January



1. CONTEXT

Mindmap anything you know about the topic, including vocabulary. Do some research online to help.



Visa / Mastercard

2. QUESTIONS

Read the listening questions to check your understanding. Look up any new vocabulary.

Listening Questions 1

1. What was Visa's original name and when was it renamed?
_____.
2. How many people received a Visa credit card when it first came out?
_____.
3. When did Visa hit the 1 billion card mark?
_____.
4. What were the first two Olympic Games that Visa sponsored?
_____.
5. How many people did Visa employ in 2018?
_____.

Listening Questions 2

1. What was Mastercard's original name? When did it change?
_____.
2. When did they launch their IPO? What was their 2018 Fortune 500 ranking?
_____.
3. What are 3 of Mastercard's sponsorships?
_____.
4. What did an IBM engineer do in the 1960s?
_____.
5. In what country was the chip used in credit cards first developed?
_____.

3. LISTEN

Listen and answer the questions using full sentences. Circle the number of times and % you understood.

Listening 1				
1	2	3	4	5
%	%	%	%	%

Listening 2				
1	2	3	4	5
%	%	%	%	%

Discussion Questions

1. How have credit cards impacted our way of life?
2. What dangers are associated with credit cards? What precautions do you take to avoid these?

4. CHECK ANSWERS

Read through the transcript and underline the answers. Check them against your own answers.

5. CHECK VOCABULARY

Read the transcript and circle any new vocabulary you find. Look them up and add them to your list.

6. READ ALOUD

Read the transcript aloud at least 5 times, focusing on intonation and pronunciation.

1	2	3	4	5
1	2	3	4	5

7. SHADOWING

Say the transcript aloud at the same time as the audio without reading it. Circle how many times below.

1	2	3	4	5
1	2	3	4	5

TRANSCRIPT 1

For many years, credit cards have been an important part of the way we shop. Some of the most famous names are American Express, Mastercard, and JCB, but perhaps the most widely **recognized** of them all is Visa.

Visa's **roots** go back more than 60 years, but the credit card we know now as Visa hasn't always been called that. According to the Bank of America's website, they came out with their BankAmericard in 1958, the card that would **eventually** become Visa 18 years later.

Bank of America explains that 60,000 customers received the card when it first **debuted** in the city of Fresno, California, and just two years later, approximately a million cards had been distributed. According to Visa's website, they reached the 1 billion card milestone in 2001.

One reason so many people around the world know Visa is because their name appears very **prominently** at many big sporting events, including the 2018 FIFA World Cup in Russia. Also at international level, Visa explains that the first Olympics they sponsored were the 1988 Winter Games in Calgary, Canada, and later that same year, the Summer Olympics in Seoul, South Korea. Visa, whose headquarters are located in California, had a 2018 Fortune 500 ranking of 161, and according to Fortune Magazine, employed 15,000 people in 2018.

Roots	Debut	Recognize	Prominently	Eventually
Fill-in the blanks with the appropriate word above:				
1. After a long debate over a few months, my boss _____ decided to implement my ideas for work innovation.				
2. There are a few theories on the _____ of the company's philosophy.				
3. Our company will _____ its new product in the next quarter.				
4. This company has been _____ investing in startup companies originating in South-East Asia.				
5. This leader was _____ as the most influential person of the year.				

TRANSCRIPT 2

Similar to Visa, Mastercard originally had a different name. In 1979 they changed their name from Master Charge to Mastercard. Mastercard is based in Purchase, New York and one of the interesting points listed on their website is that their payment card was the first of its kind issued in China. Another important date in their history is 2006 when they launched their IPO. Their 2018 Fortune 500 ranking was 236.

Also like Visa, Mastercard has invested in a variety of important events, leagues and sports teams including the Grammy Awards, an annual music awards event, the UEFA Champions League and Brazil's national soccer team, Major League Baseball's Red Sox, Dodgers and Yankees, 2 of the 4 tennis Grand Slam tournaments, The Australian and French Opens, and in rugby they are one of the major partners of the World Cup that will be held in Japan.

Finally, a couple of interesting facts related to credit cards. According to IBM, in the 1960s one of their engineers was the first person to put a magnetic strip on a card, while National Public Radio explains in one of their stories that the chip used in credit cards was first developed in France in the 1970s.