

Business News 05 – Virtual Meetings

How do you conduct your meetings? Face-to-face, on the phone, by videoconference or maybe even using VOIP/Skype? Well, now there is a new way - virtual meetings, or meetings where participants are represented by computer generated characters.



Listen to how IBM is using the virtual world of a website called Second Life as the next best thing to in person corporate meetings. After listening to the article, we'll highlight some of the new vocabulary and provide definitions and further examples.

Article:

IBM is using the **virtual** world of a website called Second Life as the **next best thing** to **in person** corporate meetings.

The **venerable** computer maker has established at least one virtual island in Second Life, a popular online virtual world, where it has **hosted** employee meetings.

Earlier this month, for example, IBM held a virtual **block party** where people **milled around** a space called the SkyPOD.

But this isn't the work of teenagers **interning** at IBM. Researchers are looking at the **potential** business **impact** of virtual worlds and online games.

After attending the virtual meeting from IBM's Hursley labs in the U.K. last month, Irving Wladawsky-Berger, IBM's vice president of technical strategy and innovation, said that the use of technologies such as virtual worlds reminded him of how IBM **embraced** the Internet and **ebusiness** a decade ago.

"Once more we have the very strong feeling that this will have a huge impact on business, society and our personal lives, although none of us can quite predict what that impact will be," Wladawsky-Berger wrote in his **blog**.

Key Vocabulary

1. **virtual** adjective

- This describes something that does not physically exist but is made by software and computers to appear to do so.

A virtual world is a computer generated environment where members can interact using on-screen representations over the internet.

For example:

The Sims is a popular computer game where players create their own virtual worlds.

Our company uses virtual reality to research new technologies.

2. **next best thing**

Second in order of preference; to be preferred if one's first choice is not available.

For example:

The next best thing to flying to Paris is to go by train.

A Sony laptop is the next best thing to an Apple Powerbook

3. **in person**

To be physically present, in this case they mean a meeting where all the participants are in the same room.

For example:

I had to attend last week's meeting in Frankfurt in person because our CFO was presenting our latest financial results.

These days I rarely attend meetings in person because we prefer to use teleconferences to save time and money.

4. **venerable** adjective

accorded a great deal of respect, especially because of age, wisdom, or character : *a venerable statesman.*

In this case they mean IBM is a very respected company because of its achievements and age.

For example:

a venerable member of Congress.

5. **hosted** verb

To host is a verb meaning to organise a party or event. The person who is in charge or organizes the event is also called the **host** (noun).

For Example:

We hosted the project team from our Japanese partners when they visited our R&D centre.

I'm going to host a party next week for my husband's 40th birthday.

6. **block party** (noun phrase)

This is an American term for a party for the people who all live on the same street and typically they would close off the street and hold their party on it. A block in the US refers to a short length of road between 2 cross streets.

For Example:

I went to a block party in my friend's neighbourhood last week.

I remember when I was young we had a block party to celebrate the Queens birthday.

7. **milled around** (verb phrase)

To mill around means to move about in an unorganized fashion, without any particular purpose.

For example:

We just milled around the room, shaking hands, until we sat down for dinner.

The factory tour wasn't very well organized, once we got there we just milled around the reception area for the first 30mins

8. **interning** (verb)

This is a verb that comes from the noun: **Intern**. An **Intern** is a student or trainee who works, sometimes without pay, at a job or occupation in order to gain work experience.

For example:

I interned at IBM when I was at university.

Jeff was an intern in Japan before he graduated.

9. **potential -- impact**

This means the likely or possible effect of virtual worlds on how business conduct meetings in the future.

For Example:

The potential impact of another rise in oil prices will be bad for the economy

The potential impact of our new advertising campaign will be huge.

10. **embraced** (verb: to embrace)

To embrace is a verb meaning to hold something. In this case they mean IBM was enthusiastic about the internet, to embrace something can mean to be enthusiastic about something.

For Example:

Our company has done well by embracing new technologies

The new merger proposal was embraced by the shareholders.

11. **ebusiness** (noun)

the "e" added before business means Electronic business. Nowadays it's quite common for businesses to put a small letter "e" in front of the name of a product or service to imply that is mainly available on the internet or uses new technology. E-Commerce is another example of this.

For Example:

We switched to eBilling last month for all online orders.

Our company has embraced eBusiness to lower costs.

12. **blog** (noun)

This is a new word for an online diary or journal that is updated regularly. Blogging has become very popular in the last couple of years, both in business and personal life. Someone who writes a blog is called a **blogger**.

For Example:

I wrote a blog about my travels in South America.

Blogging is very popular in China.