



## Materials for Teaching Financial English and Preparing Students for ICFE

*By Eileen McDonald*

Although the **International Certificate in Financial English (ICFE)**, developed by Cambridge ESOL and the Association of Chartered Certified Accountants, has been on the market for a couple of years now, publishers seem to have been surprisingly slow in producing suitable exam preparation material. This was my conclusion when asked to design an ICFE preparation course for the finance division of a non-profit organisation earlier this year. After a fair amount of Googling, the following is a review of the materials I have short listed:

1. **Absolute Financial English** by Julie Pratten (Delta Publishing, ISBN 978-1-905085-28-6, €30.00)

Very recently launched onto the market and therefore topically bang up-to-date, this appears at the time of writing to be the only course book written specifically for those preparing for ICFE. The student's book starts as it means to go on, with a very thorough overview of the exam format and the kind of skills students will need to develop to tackle it, a business-like approach which should go down well with time-pressed German professionals.

Similarly, each subsequent unit is divided into four double-page spreads covering reading, listening, speaking and writing skills, thus mirroring the exam format. The themes of the 10 units are: an introduction to ICFE, the financial environment, accounting systems, company performance, auditing, ethics, fraud, banking, insurance and bankruptcy. The exercises contained in the units also replicate the type to be encountered in the test: for example, word formation, text sequencing, multiple-choice cloze texts testing both word-meaning and word-grammar. Helpful exam technique tips are given throughout. I particularly like the numerous exercises which encourage students to guess the meaning of words from their context, helping these students to break their dependency on their friend Leo. Practice in typical business skills is also integrated.

The student's book comes with the class audio CD included, and tape scripts are of course given. The listening texts are performed by actors with a range of native and non-native speaker accents. Where

scripted, they are skilfully written, acceptably natural and students will appreciate their clarity and the fact that the speed of the initial recordings allows their ears to tune in before the later faster and longer recordings.

Also included at the end of the book are: cards for mini-presentations, a language bank with functional phrases related to typical business activities (presentations, clarifying and explaining, etc), a very necessary double-page spread of accountancy-related abbreviations, and the answer key.

This latter item is all the more essential for a non-finance expert like me because there is no teachers' book. One can see this as an advantage in that, as well as making it suitable as a self-study book, it allows cash-strapped teachers to use this course for the same outlay of approx. €30 as their students. It does mean, however, that teachers with less knowledge of finance may have to do some extra background research as this course book does indeed get quite technical. One would, though, pick up a fair bit of knowledge from the extensive reading material within the student's book.

**Absolute Financial English** is a well-designed and very targeted tool and I feel that a competent student who has worked through its contents would be well-trained not only in the lexis of the financial world but also in the format of the ICFE. The occasional typo or ambiguous instruction I have come across so far in the book would make me want to have thoroughly gone through the exercises myself before using them in class, but, of course, we always do that anyway, don't we...?

2. **English for the Financial Sector** by Ian McKenzie (CUP/Klett, ISBN 978-3-12-534271-2, €25.00)

I should say straight away that this course material is not specifically designed with the ICFE in mind and could be used with any group where an emphasis on financial English is required. It does, however, appear on the list of suitable material given on the Cambridge ESOL website, so one thought in my mind as I looked at it was how well it could serve as ICFE preparation material, especially given the very limited choice on the market.

The student's book (€25) has 24 units, 12 of which are content-based and deal with the following financial topics: the organisation of the financial industry, retail banking, loans and credit, accounting, central banking, financing international trade, foreign exchange, stocks and shares, mergers and acquisitions, derivatives, asset management and regulating the financial sector.

Each unit contains reading and listening material, vocabulary input, discussion questions and a language focus section dealing with