APEX ENGLISH

Your voice. Global.

B2 · BUSINESS ENGLISH

UNIT 4 · B4A

Reading the numbers

Theme · Numbers & Trends

Unit 4 · B4A

Reading the numbers

Theme: Numbers & Trends

Learning objectives

- Walk a colleague through a forecast slide without hiding behind jargon.
- Use future perfect and future continuous to talk about projections in time.
- Read finance KPIs (ARR, churn, gross margin, runway) and translate them into plain English.

Ask the teacher — notes to bring to class

Class Book

Warm-up · One-number opener

Pick ONE number from your work you look at every week (a metric, a headcount, a budget line — anything). In 30 seconds out loud: (1) what the number is right now, (2) what it was 3 months ago, (3) where you expect it to be by year-end. Then record a 30-second voice note of the same three sentences.

Give the raw number AND the % change — one without the other is weaker.

Predict the year-end number in ONE sentence — no hedging like 'probably around, could be anywhere between'.

If you can't say the number out loud in one breath, it's not the right number to open with.

Bonus: what does the CFO care about, and does your number touch it?

Lead-in: sharp or fuzzy?

Decide: SHARP (specific, time-bound) or FUZZY (vague).

1. 'We'll probably grow quite a lot next year.'

---

2. 'By end of Q3 we'll have added 400 accounts — 12% above plan.'

---

3. 'ARR is looking really strong.'

---

followUp: Which SHARP line would a CFO write down?

Reading: The forecast that survives contact with reality

Most forecasts fail the moment they meet an actual quarter. Not because the maths was wrong, but because the story around the number was fuzzy. 'We'll probably grow quite a lot' is a hope, not a forecast. A useful forecast is boringly specific: it has a baseline (where we are), a delta (how much we'll move) and a date (by when).

The tenses matter here more than people realise. 'By the end of Q3, we'll have added 400 accounts' — that is future perfect, and it tells the listener that on a specific future date, the counting will be done. 'This time next quarter, we'll be running the new pricing on every enterprise deal' — that is future continuous, and it tells the listener what work will be in progress. Mix them up and you sound sloppy; use them well and even a hostile board room relaxes a little.

The other trick is to translate KPIs into English before you use them. ARR (annual recurring revenue) is 'the revenue we can count on for the next twelve months if nothing breaks'. Runway is 'how many months of cash we've got at today's burn rate'. Gross margin is 'what's left after we've paid the bill for actually delivering the service'. If you can't translate the acronym into a sentence a smart non-specialist would understand, do not put it on the slide.

Ask the teacher — notes to bring to class

1. The main reason forecasts fail is…
    (A) Bad maths
    (B) The story around the number is fuzzy
    (C) Charts look ugly
2. A useful forecast must include…
    (A) Baseline, delta and date
    (B) Three colours minimum
    (C) A quote from the CEO
3. 'By Q3 we'll have added 400 accounts' uses…
    (A) Past perfect
    (B) Future perfect
    (C) Future continuous
4. 'Runway' means…
    (A) A hiring pipeline
    (B) How many months of cash you have at today's burn rate
    (C) The path to IPO

Vocabulary in context

Match the finance term to a plain-English gloss.

ARR — revenue you can count on for the next 12 months if nothing breaks

runway — months of cash left at today's burn rate

gross margin — what's left after paying to deliver the service

burn rate — how much cash you spend per month, net

churn — % of customers who leave in a given period

baseline — the 'before' number we measure change against

Vocabulary: KPIs, chart language and forecast verbs

ARR / MRR — annual / monthly recurring revenue

gross margin — revenue minus cost of delivering the service, %

churn — % of customers or revenue lost in a period

CAC / LTV — cost to acquire a customer / lifetime value

runway — months of cash left at current burn

line chart — shows change over time — trend at a glance

Ask the teacher — notes to bring to class

bar chart — compares categories side by side

stacked bar — shows the mix inside each total

axis / label — the vertical / horizontal scale on a chart

outlier — the point that doesn't fit the pattern

project / forecast — predict a future number with a method

flat-line — stay at roughly the same level

outperform / undershoot plan — come in above / below the number we committed to

recalibrate (down / up) — change an earlier forecast

trajectory — the general direction, ignoring the noise

practice

Complete each sentence with ONE word / phrase.

1. Our ___ went from 6% to 2.4% after we fixed onboarding — the best lever we pulled all year.

2. At the current spend, we've got about eleven months of ___.

3. One customer bought a five-year contract — that's an ___ we should note but not build the plan on.

4. Ignore the monthly noise; the ___ is clearly up and to the right.

5. We ___ the number down from €4m to €3.4m after losing the deal.

6. In enterprise SaaS, an 80% ___ is healthy; below 60% we should worry.

Practice 2 — collocations & rewrite

Rewrite each sentence replacing the underlined phrase with ONE word/expression from this lesson's vocabulary. Keep the meaning identical.

1. Our <u>% of customers who leave</u> went from 6% to 2.4% after we fixed onboarding.

2. At the current spend, we've got about eleven months of <u>cash left at today's burn rate</u>.

Ask the teacher — notes to bring to class

3. One customer bought a five-year contract — that's a <u>data point that doesn't fit the pattern</u>.

4. Ignore the monthly noise; the <u>general direction</u> is clearly up and to the right.

5. We <u>changed our prediction</u> down from €4m to €3.4m after losing the deal.

Practice 3 — discursive writing (business memo)

prompt: Write a summary of the quarterly forecast for the board, distinguishing between the commit and the stretch numbers.

Use at least FOUR of the target expressions from this unit.

Adopt a professional register: concise, structured, executive-friendly.

Include a clear recommendation or takeaway in the final sentence.

sample: Subject: Q3 Revenue Forecast — Board Summary. Our current trajectory remains strong, and we project that by December, we'll have grown ARR from €4.2m to €5.6m. This 33% year-on-year delta is supported by a healthy 71% gross margin, which has recalibrated upwards following our infrastructure re-tender. While one December contract remains an outlier in the model, our baseline is solid. We have roughly 11 months of runway at the current burn rate, though this extends significantly if the Q4 tranche lands. On plan, we'll be running the new pricing across all segments by October, which should help us outperform our original churn targets. The commit number for the board is €5.4m, which accounts for some renewal risk in November; €5.6m remains the stretch goal. We will continue to monitor the burn closely to ensure we don't undershoot the plan if market conditions shift.

Grammar focus: Future perfect & future continuous

Ask the teacher — notes to bring to class

1. Future perfect — 'by then, it will be done' — Form: will have + past participle. Use for something COMPLETED before a future point. • 'By the end of Q3, we'll have added 400 accounts.' • 'By December, we'll have paid off the credit line.' • 'By the time she joins, we'll have finished the migration.' Key word: BY (a point in time).

2. Future continuous — 'at that time, it'll be in progress' — Form: will be + -ing. Use for something HAPPENING AT a future moment. • 'This time next quarter, we'll be running the new pricing on every enterprise deal.' • 'While you're on holiday, I'll be covering the launch calls.' Key phrase: at that time / when X happens.

3. Common trap — future perfect vs will + past participle — 'We will have added 400 accounts by Q3' ■ | 'We will added 400 accounts by Q3' ✗ — you MUST include 'have'. In speech it often contracts to 'we'll've' — that's normal; write it out in slides.

4. Softening for forecasts — In finance we hedge without going fuzzy. Try: • 'We should have hit €4m by Q4' (softer than 'we will have hit') • 'We're likely to be running at 40% margin by then' • 'On plan, we'll have closed the round before the summer'

Exercise A — Choose the right future form

Underline the correct option.

1. By 2027, our team (will grow / will have grown) from 40 to about 90.
2. Don't call me at 3 — I (will present / will be presenting) the forecast to the board.
3. By the time you fly in, we (will finish / will have finished) the pitch deck.
4. This time next year, we (will run / will be running) the same product in three currencies.
5. By the end of the pilot, at least 80% of managers (will use / will have used) the tool at least once.

Exercise B — Rewrite the fuzzy forecast

Rewrite each hopeful, fuzzy line as a proper forecast using future perfect OR future continuous, with a baseline and a date.

1. We'll probably grow quite a lot next year.
2. The new pricing will hopefully be running everywhere soon.

Ask the teacher — notes to bring to class

3. We'll have solved the churn thing at some point.

4. Marketing will do lots of stuff for the launch.

Exercise C — CFO translation

Turn each CFO-style statement into a plain-English forecast sentence a non-finance colleague would understand. Keep the number.

1. 'ARR to reach €5.6m by FY-end, +33% YoY, subject to no material churn events.'

2. 'Runway 11 months at current burn; extended to 16 with the planned €2m tranche.'

3. 'Gross margin trending from 62% to 71% by Q4 on infrastructure re-tender.'

Listening: three analysts, one forecast slide

You're the CFO. Three of your analysts have prepped 60 seconds each on the same forecast slide: ARR to €5.6m by year-end. You're deciding who presents to the board on Friday.

pre

Which analyst do you predict will win the slot — and what will win it?

What is ONE word / phrase you're allergic to hearing in a forecast?

gist

1. Which analyst wins the board slot, and why?

2. Which analyst hides behind acronyms?

3. Which analyst is technically correct but forgettable?

detail

Ask the teacher — notes to bring to class

1. What is Voice B's baseline → forecast number?

2. What risk does Voice B name out loud?

3. What does Voice B recommend the CFO actually take to the board?

Third listen — forecast craft

Focus on HOW each analyst forecasts. Answer from what they DO, not just what they say.

1. Voice B uses 'we'll have grown' twice in 60 seconds. What work does the tense do?

2. Voice A's forecast is more polished but less trusted. Why?

3. Voice C is technically right but doesn't get the slot. What ONE change would move her forward?

Language from the audio — high-impact forecast moves

Match each phrase to what it DOES in a forecast.

"By December, we'll have grown from 4.2 to 5.6." — future perfect + baseline → delta + date

"This time next quarter, we'll be running it on every enterprise deal." — future continuous — work in progress at a future point

"Two renewals in November worth about €200k are the risk." — names the downside case — earns the upside case

"So the number I'd take to the board is 5.4, not 5.6." — converts a forecast into a decision the CFO can use

"Ignore the monthly noise — the trend is clean." — distinguishes signal from noise

"That's the commit; 5.6 is the stretch." — separates promise from ambition

Ask the teacher — notes to bring to class

Voice A (Tom): So the ARR trajectory is intact — we're seeing healthy NRR, GTM tailwinds in the mid-market segment, and top-of-funnel KPIs are firing. Modelled at 5.6, YoY, on plan. Really strong quarter incoming.

Voice B (Priya): Today we're at four-point-two million ARR. By December, on the current pipeline, we'll have grown to about five-point-six — that's 33% year-on-year. But there are two enterprise renewals in November worth about two hundred k combined, and one of them is genuinely wobbly. So the number I'd take to the board is five-point-four as the commit, and five-point-six as the stretch — never the other way round. Ignore the monthly noise; the trend is clean.

Voice C (Maya): So year-end forecast is five-point-six million ARR, up from four-point-two, which is roughly a 33% year-on-year growth rate. The model uses the current pipeline coverage. Any questions on methodology, happy to walk through.

Speaking: solo role-play — 60-second forecast

Solo task. Pick ONE scenario. Record yourself (voice note, exactly 60 seconds) delivering a forecast to a specific listener. You MUST include: (1) baseline → delta + date, (2) at least ONE future perfect AND ONE future continuous, (3) a named risk, (4) a 'commit vs stretch' line.

Scene: Your real number (recommended)

A: You forecast.

B: Imagined listener: your CFO or your director — the person who signs off on the plan.

Scene: A team-level project forecast

A: You forecast delivery.

B: Imagined listener: the head of engineering, who cares about slip risk.

Scene: A market forecast for a friend's startup

A: You forecast their year.

B: Imagined listener: a friend who is about to raise — cares about the story, not the model.

Extra speaking task — 20-second stretch/commit

Now compress the SAME forecast to 20 seconds. Two sentences only: (1) 'By X, we'll have Yd — that's the commit.' (2) 'If Z lands, we'll be closer to W — that's the stretch.' Record. Compare with the 60-second version. Which one would you actually send in a Slack DM to your CFO?

Ask the teacher — notes to bring to class

Writing mini-task

Write the 3-sentence version of your forecast (max 55 words). Sentence 1: baseline → delta + date (future perfect). Sentence 2: what will be in progress by then (future continuous). Sentence 3: the ONE named risk + your commit-vs-stretch line.

Wrap-up

One KPI you'll stop dropping as an acronym and start translating.

One future-perfect line you'll actually use in your next update.

One risk you'll name out loud in your next forecast, not bury.

Quiz

1. A useful forecast has three parts. They are…
   (A) Slogan, logo, colour
   (B) Baseline, delta and date
   (C) Story, feeling, hope
2. 'By Q3 we'll have added 400 accounts' uses…
   (A) Future continuous
   (B) Future perfect
   (C) Past perfect
3. 'This time next quarter, we'll be running the new pricing' uses…
   (A) Future perfect
   (B) Future continuous
   (C) Simple future
4. 'Runway' means…
   (A) A hiring plan
   (B) Months of cash left at today's burn
   (C) The road to IPO
5. The analyst who wins the board slot is the one who…
   (A) Uses the most acronyms
   (B) Names the downside case out loud
   (C) Has the biggest number

Ask the teacher — notes to bring to class

Workbook — home practice

Exercise 1 — KPI vocabulary

Complete each sentence with ONE phrase from the box.

Word bank: runway · churn · gross margin · ARR · burn rate · outlier

1. Our monthly ___ went from 6% to 2.4% after we rebuilt onboarding.

2. At the current spend, we've got about 11 months of ___.

3. Our ___ is now €4.2m — that's the revenue we can count on for the next 12 months.

4. Ignore the December week — it's an ___, one enterprise contract closed early.

5. Our ___ is €280k/month, net of revenue.

6. An 80% ___ is healthy in enterprise SaaS.

1b. Vocabulary — discursive writing

Write a 150-word quarterly financial update for your company's board of directors. You must use the unit's KPI vocabulary to explain the current state of the business, mentioning 'runway', 'burn rate', and 'ARR' specifically.

Ask the teacher — notes to bring to class

id: vocab-discursive

type: writing

Use at least 5 target vocabulary items.

Use future perfect and future continuous correctly.

Maintain a transparent, data-driven tone.

Clearly distinguish between 'commit' and 'stretch' goals.

model: Quarterly Financial Update – Q3 I am pleased to report that our ARR has reached €4.5m, representing a 20% increase over the previous quarter. While we saw a slight spike in churn in August, we have identified this as an outlier caused by a single large contract cancellation. Our current gross margin remains healthy at 78%, allowing us to maintain a stable burn rate of €200k per month. Consequently, we will have secured 14 months of runway by the end of the year. By December, we will have added three more enterprise accounts to our portfolio. During Q4, we will be focusing on our expansion into the DACH region. Our commit goal for year-end ARR is €5.2m, with a stretch goal of €5.5m if the current pipeline converts as expected. The primary risk remains the lengthening sales cycles in the enterprise segment. We will continue to monitor our metrics closely and adjust our spend accordingly to protect our cash position.

Exercise 2 — Future perfect or future continuous?

Put the verb in brackets in the best future form (future perfect OR future continuous).

1. By December, we ___ (add) about 400 paying accounts.

2. Don't call me at 3 — I ___ (present) the forecast to the board.

3. By the time she joins, we ___ (finish) the migration.

4. This time next year, we ___ (run) the same product in three currencies.

5. By the end of the pilot, at least 80% of managers ___ (use) the tool at least once.

6. While you're on holiday, I ___ (cover) the launch calls.

Exercise 3 — Sharp or fuzzy?

Which forecast is SHARP (baseline + delta + date) and which is FUZZY?

Ask the teacher — notes to bring to class

1. 'We'll probably grow quite a lot next year.'
   (A) SHARP
   (B) FUZZY
2. 'By the end of Q3, we'll have added 400 accounts — 12% above plan.'
   (A) SHARP
   (B) FUZZY
3. 'ARR is looking really strong.'
   (A) SHARP
   (B) FUZZY
4. 'This time next quarter, we'll be running the new pricing on every enterprise deal.'
   (A) SHARP
   (B) FUZZY
5. 'Revenue will probably increase in the future.'
   (A) SHARP
   (B) FUZZY

Exercise 4 — Fix the fuzzy forecast

Each forecast is missing baseline / delta / date. Rewrite it in ONE stronger sentence.

1. We'll probably grow quite a lot next year.

2. The new pricing will be running everywhere soon.

3. We'll have solved churn at some point.

4. Marketing will do lots of stuff for the launch.

Exercise 5 — Three analysts, one slide

You'll hear three analysts present the same forecast slide (ARR to €5.6m by year-end).

1. Which analyst wins the board slot?

Ask the teacher — notes to bring to class

2. Which analyst hides behind acronyms?

3. Which analyst is technically right but forgettable?

Voice A (Tom): So the ARR trajectory is intact — healthy NRR, GTM tailwinds in the mid-market. Modelled at 5.6, YoY, on plan.

Voice B (Priya): Today four-point-two ARR. By December, we'll have grown to about five-point-six — 33% year-on-year. Two November renewals worth about two hundred k are the risk. So the number I'd take to the board is five-point-four as the commit, five-point-six as the stretch.

Voice C (Maya): Year-end forecast is five-point-six ARR, up from four-point-two, roughly 33% year-on-year. Model uses current pipeline coverage.

Exercise 6 — Write your 3-sentence forecast

Turn a real number from your work into a 3-sentence forecast (max 55 words). Sentence 1: baseline → delta + date (future perfect). Sentence 2: what will be in progress (future continuous). Sentence 3: named risk + commit vs stretch.

Ask the teacher — notes to bring to class

Answer key — Class Book

Lead-in: sharp or fuzzy?

1. FUZZY — no baseline, no date
2. SHARP — baseline + delta + date
3. FUZZY — 'strong' is a feeling

Reading: The forecast that survives contact with reality

1. (B) The story around the number is fuzzy
2. (A) Baseline, delta and date
3. (B) Future perfect
4. (B) How many months of cash you have at today's burn rate

Vocabulary: KPIs, chart language and forecast verbs

1. churn
2. runway
3. outlier
4. trajectory
5. recalibrated
6. gross margin

1. Our churn went from 6% to 2.4% after we fixed onboarding.
2. At the current spend, we've got about eleven months of runway.
3. One customer bought a five-year contract — that's an outlier.
4. Ignore the monthly noise; the trajectory is clearly up and to the right.
5. We recalibrated the number down from €4m to €3.4m after losing the deal.

Grammar focus: Future perfect & future continuous

1. will have grown
2. will be presenting
3. will have finished
4. will be running
5. will have used

1. Model: 'By December, we'll have grown ARR from €4.2m to about €5.6m — roughly 33%.'
2. Model: 'This time next quarter, we'll be running the new pricing on every enterprise deal that closes.'
3. Model: 'By the end of Q2, we'll have brought monthly churn back below 3%.'
4. Model: 'From the 3rd to the 24th, marketing will be running paid campaigns in five markets while sales calls the top-100 accounts.'

1. Model: 'By December, we'll have grown recurring revenue from €4.2m to about €5.6m — 33% up on last year, assuming no big customer walks out.'
2. Model: 'At today's spend, we've got 11 months of cash. If the €2m tranche lands as planned, we'll have 16.'
3. Model: 'By Q4, we'll have taken gross margin from 62% to 71% — mostly because the new infra contract is a lot cheaper.'

Listening: three analysts, one forecast slide

1. Voice B (Priya). She opens with baseline → delta, names the risk out loud, and closes with 'so the number I'd take to the board is €5.4m, not €5.6m'.
2. Voice A (Tom) — 'ARR trajectory, NRR compression, GTM tailwinds' with no plain-English translation.
3. Voice C (Maya) — correct number, no story, no risk, no CFO-usable line.

1. ARR: from €4.2m today to €5.6m by December — +33% YoY.
2. Two enterprise renewals in November worth about €200k — if either walks, land closer to €5.4m.
3. €5.4m as the commit number; €5.6m as the stretch — never the reverse.

1. Future perfect ties the growth to a specific date (December). It converts a mood ('we're growing') into a commitment ('by X, the number will be Y').
2. Because he never translates the acronyms. If the room can't hear the number they'd write down, they mentally file it as 'not for me'.

Ask the teacher — notes to bring to class

3. Name the risk out loud. A forecast without a downside case reads as marketing; a forecast with a €200k renewal risk reads as an analyst.

Quiz

1. (B) Baseline, delta and date
2. (B) Future perfect
3. (B) Future continuous
4. (B) Months of cash left at today's burn
5. (B) Names the downside case out loud

Ask the teacher — notes to bring to class

Answer key — Workbook

Exercise 1 — KPI vocabulary

1. churn
2. runway
3. ARR
4. outlier
5. burn rate
6. gross margin

Exercise 2 — Future perfect or future continuous?

1. will have added
2. will be presenting
3. will have finished
4. will be running
5. will have used
6. will be covering

Exercise 3 — Sharp or fuzzy?

1. (B) FUZZY
2. (A) SHARP
3. (B) FUZZY
4. (A) SHARP
5. (B) FUZZY

Exercise 4 — Fix the fuzzy forecast

1. Model: 'By December, we'll have grown ARR from €4.2m to about €5.6m — roughly 33%.'
2. Model: 'This time next quarter, we'll be running the new pricing on every enterprise deal that closes.'
3. Model: 'By the end of Q2, we'll have brought monthly churn back below 3%.'
4. Model: 'From the 3rd to the 24th, marketing will be running paid campaigns in five markets while sales calls the top-100 accounts.'

Exercise 5 — Three analysts, one slide

1. Voice B (Priya) — names the number, names the risk, gives a commit-vs-stretch line.
2. Voice A (Tom) — ARR / NRR / GTM with no plain-English translation.
3. Voice C (Maya) — correct number, no story, no risk.

Ask the teacher — notes to bring to class