

SIR IELTS





Business English Vocabulary



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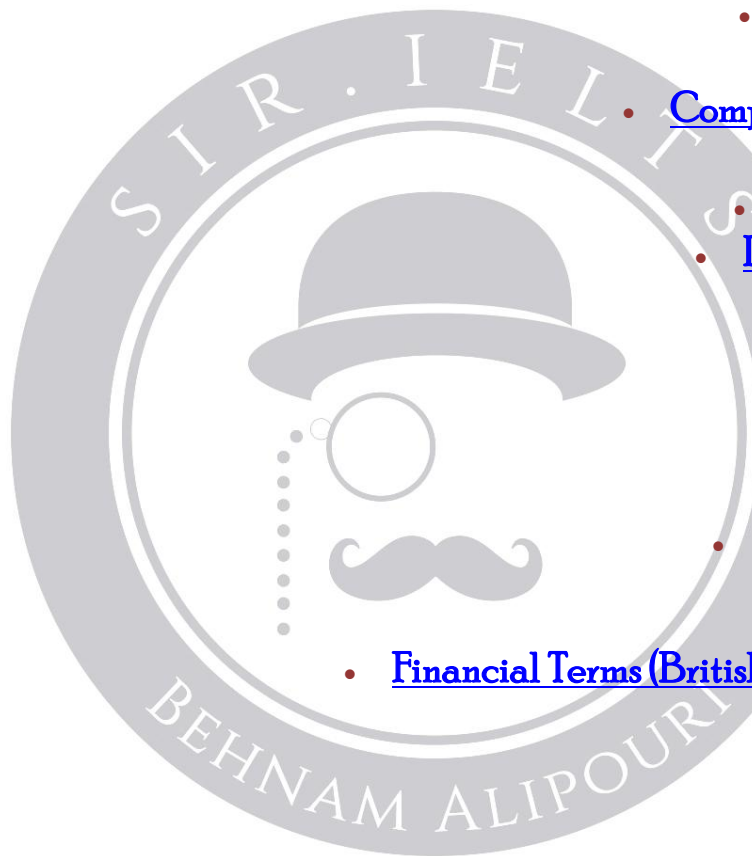
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Business English Vocabulary

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These pages list some of the most common words and phrases in thirteen different business areas, together with financial terms in British and American English.



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Abbreviations Used

<i>adv.</i> adverb	UK	British English
<i>adj.</i> adjective	US	American English
<i>v.</i> verb		<i>abbr.</i> abbreviation
<i>n.</i> noun		



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Advertising

1	ad	<i>abbr.</i> advertisement - advert <i>abbr.</i>
2	advertisement	<i>n.</i> item of publicity for a product or service, in magazine, on TV etc
3	advertising agency	<i>n.</i> company specialising in producing and placing advertisements for clients
4	AIDA	<i>abbr.</i> Attention, Interest, Desire, Action - the objective of all advertisements
5	benefit	<i>n.</i> advantage of a product or service, usually derived from its features
6	billboard ^{US}	<i>n.</i> signboard, usually outdoors, for advertising posters; hoarding ^{UK}
7	circulation	<i>n.</i> average number of copies of a magazine sold in a particular period
8	classified ads	<i>n.</i> small advertisements in magazine or newspaper categorised by subject
9	commercial	<i>n.</i> paid advertisement on radio or TV
10	coupon	<i>n.</i> part of a printed advertisement used for ordering goods, samples etc
11	double-page spread	<i>n.</i> advertisement printed across 2 pages in a magazine or newspaper
12	eye-catcher ^{US}	<i>n.</i> something that especially attracts one's attention - eye-catching <i>adj.</i>
13	features	<i>n.</i> special characteristics of a product, usually leading to certain benefits
14	hoarding ^{UK}	<i>n.</i> signboard, usually outdoors, for advertising posters; billboard ^{US}

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15	poster	<i>n.</i> large sheet of paper, usually illustrated, used as advertisement
16	prime time	<i>n.</i> hours on radio & TV with largest audience, esp. the evening hours
17	promote	<i>v.</i> to (try to) increase sales of a product by publicising and advertising it
18	slot	<i>n.</i> specific time in a broadcasting schedule, when a commercial may be shown
19	target	<i>n.</i> objective; what one is aiming at - target audience <i>n.</i>
20	U.S.P.	<i>abbr.</i> Unique Selling Proposition; what makes a product different from others

Banking

1	balance	<i>n.</i> the difference between credits and debits in an account
2	bank charges	<i>n.</i> money paid to a bank for the bank's services etc
3	branch	<i>n.</i> local office or bureau of a bank
4	checkbook ^{US}	<i>n.</i> book containing detachable checks; chequebook ^{UK}
5	check ^{US}	<i>n.</i> written order to a bank to pay the stated sum from one's account; cheque ^{UK}
6	credit	<i>n.</i> money in a bank a/c; sum added to a bank a/c; money lent by a bank - <i>also v.</i>
7	credit card	<i>n.</i> (plastic) card from a bank authorising the purchasing of goods on credit

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8	current account	<i>n.</i> bank a/c from which money may be drawn at any time; checking account ^{US}
9	debit	<i>n.</i> a sum deducted from a bank account, as for a cheque - <i>also v.</i>
10	deposit account	<i>n.</i> bank a/c on which interest is paid; savings account ^{US}
11	fill in^{UK}	<i>v.</i> to add written information to a document to make it complete; to fill out ^{US}
12	interest	<i>n.</i> money paid for the use of money lent - interest rate <i>n.</i>
13	loan	<i>n.</i> money lent by a bank etc and that must be repaid with interest - <i>also v.</i>
14	overdraft	<i>n.</i> deficit in a bank account caused by withdrawing more money than is paid in
15	pay in	<i>v.</i> [paid, paid] to deposit or put money in to a bank account
16	payee	<i>n.</i> person to whom money is paid
17	paying-in slip	<i>n.</i> small document recording money that you pay in to a bank account
18	standing order	<i>n.</i> an instruction to a bank to make regular payments
19	statement	<i>n.</i> a record of transactions in a bank account
20	withdraw	<i>v.</i> [-drew, -drawn] to take money out of a bank account - <i>withdrawal n.</i>

Company Structure

1	Accounts Dept.	<i>n.</i> department responsible for administering a company's financial affairs
2	A.G.M.^{UK}	<i>abbr.</i> Annual General Meeting of a company's shareholders

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3	board of directors	<i>n.</i> group of people chosen to establish policy for and control a company
4	chairman ^{UK}	<i>n.</i> person who heads a Board of Directors; head of a company; chairperson
5	director	<i>n.</i> a member of the board of directors
6	executive officer ^{US}	<i>n.</i> person managing the affairs of a corporation - chief executive officer <i>n.</i>
7	headquarters	<i>n.</i> a company's principal or main office or centre of control
8	manager	<i>n.</i> person responsible for day-to-day running of a dept.; executive officer ^{US}
9	managing director ^{UK}	<i>n.</i> senior director after the chairman responsible for day-to-day direction
10	Marketing Dept.	<i>n.</i> department that puts goods on market, inc. packaging, advertising etc
11	organisation chart	<i>n.</i> a table or plan showing a company's structure graphically
12	Personnel Dept.	<i>n.</i> department responsible for recruitment and welfare of staff or employees
13	president ^{US}	<i>n.</i> the highest executive officer of a company; head of a company
14	Production Dept.	<i>n.</i> department responsible for physical creation of product
15	Purchasing Dept.	<i>n.</i> department responsible for finding and buying everything for a company
16	R & D Department	<i>n.</i> department responsible for Research and Development of (new) products
17	reception	<i>n.</i> the place where visitors and clients report on arrival at a company

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18	Sales Department	<i>n.</i> department responsible for finding customers and making sales
19	shareholder	<i>n.</i> person who holds or owns shares in or a part of a company or corporation
20	vice president ^{US}	<i>n.</i> any of several executive officers, each responsible for a separate division

Contracts

1	agreement	<i>n.</i> an arrangement between two or more people, countries etc; contract
2	appendix	<i>n.</i> additional or supplementary material at end of contract, book etc
3	arbitration	<i>n.</i> settlement of a dispute by a person chosen by both parties ~ to arbitrate v.
4	article	<i>n.</i> a particular statement or stipulation in a contract etc; clause
5	clause	<i>n.</i> a particular statement or stipulation in a contract etc; article
6	condition	<i>n.</i> anything necessary before the performance of something else
7	<i>force majeure</i>	<i>n.</i> superior, power; unforeseeable event excusing one party from fulfilling contract
8	fulfil	<i>v.</i> to satisfy a condition; to complete the required task; to fulfill ^{US}
9	herein	<i>adv.</i> in here; in this (document etc)
10	hereinafter	<i>adv.</i> in the following part (of this document etc)
11	hereto	<i>adv.</i> to this (document etc) [eg: attached hereto]
12	heretofore	<i>adv.</i> up until now; until the present; before this

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13	in behalf of	in the interests of (person etc); for (person etc); on behalf of ^{UK}
14	null and void	invalid; without legal force; not binding
15	on the one hand	on one side ~ on the other hand on the other side
16	party	<i>n.</i> the person or persons forming one side of an agreement
17	stipulate	<i>v.</i> to specify as an essential condition ~ stipulation <i>n.</i>
18	terms	<i>n.</i> conditions or stipulations
19	warrant	<i>v.</i> to give formal assurance; to guarantee
20	whereas	conj: it being the case that; in view of the fact that [in introduction to contracts]

Employment

1	bonus	<i>n.</i> additional pay given to employee as incentive or reward
2	curriculum vitae ^{UK}	<i>n.</i> short account of one's education, career etc; CV ^{UK} , resume ^{US} , resume ^{US}
3	dismiss	<i>v.</i> to remove or discharge from employment; to sack [collog.]; to fire ^{US}
4	employer	<i>n.</i> person or firm who employs people ~ employee <i>n.</i> person employed
5	fire ^{US}	<i>v.</i> [collog.] to dismiss
6	interview	<i>v.</i> an oral examination of an applicant for a job ~ <i>also</i> <i>v.</i>

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7	make redundant ^{UK}	v. [made, made] to dismiss because of not being needed - redundancy ^{UK} n.
8	maternity leave	n. period of absence from work (for a woman) when having a baby
9	notice	n. advance warning of intention to resign - to give or tender one's notice v.
10	perk	abbr. perquisite; something additional to regular salary [eg: free meals; a car]
11	personnel	n. the people who work for a firm
12	personnel officer	n. manager responsible for recruitment, training and welfare of personnel
13	promotion	n. advancement in rank or position - to promote v.
14	prospects	n. opportunity for success, promotion etc
15	recruit	n. to look for and employ personnel - recruitment n.
16	resign	v. to give up a job - letter of resignation n.
17	retire	v. to leave employment, esp. because of age - retirement n.
18	salary	n. a fixed, regular payment, usually monthly, made by employer to employee
19	staff	n. the people who work for a firm or a particular department; employees
20	take on	v. [took, taken] to employ; to hire

Import-Export

1	bill of lading	n. list of goods and shipping instructions; waybill
2	c.&f.	abbr. cost & freight: includes shipping to named port but not insurance

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3	c.i.f.	<i>abbr.</i> cost, insurance & freight: includes insurance and shipping to named port
4	cargo	<i>n.</i> goods or products that are being transported or shipped
5	certificate of origin	<i>n.</i> a document that shows where goods come from
6	container	<i>n.</i> huge box to hold goods for transport - container port <i>n.</i> to containerise <i>v.</i>
7	customs	<i>n.</i> 1 government tax or duty on imported goods 2 officials who collect this tax
8	declare	<i>v.</i> to make a statement of taxable goods - customs declaration form <i>n.</i>
9	f.a.s.	<i>abbr.</i> free alongside ship [includes delivery to quayside but not loading]
10	f.o.b.	<i>abbr.</i> free on board: includes loading onto ship
11	freight	<i>n.</i> goods being transported; cargo
12	irrevocable	<i>adj.</i> that cannot be undone; unalterable - irrevocable letter of credit <i>n.</i>
13	letter of credit	<i>n.</i> a letter from a bank authorising a person to draw money from another bank
14	merchandise	<i>n.</i> things bought and sold; commodities; wares - also <i>v.</i>
15	packing list	<i>n.</i> a document that is sent with goods to show that they have been checked
16	pro forma invoice	<i>n.</i> an invoice or request for payment sent in advance of goods supplied
17	quay	<i>n.</i> a solid, artificial landing place for (un)loading ships; wharf - quayside <i>n.</i>
18	ship	<i>v.</i> to send or transport by land, sea or air - <i>also n.</i> shipment <i>n.</i>

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19	shipping agent	<i>n.</i> a person acting for or representing a ship or ships at a port
20	waybill	<i>n.</i> list of goods and shipping instructions; bill of lading - air waybill <i>n.</i>

Insurance

1	actuary	<i>n.</i> a person who calculates risks for insurance companies
2	assessor	<i>n.</i> a person who calculates the value of something [eg: a building, car etc]
3	claim	<i>n.</i> an application for payment under an insurance policy - to make a claim <i>v.</i>
4	comprehensive	<i>n.</i> [of an insurance policy] all-inclusive; providing complete protection
5	consequential loss	<i>n.</i> a loss that happens as a consequence of or as a result of another
6	cover ^{UK}	<i>n.</i> the protection given by an insurance policy [eg: public liability cover]
7	employer's liability	<i>n.</i> liability or responsibility of a firm for damage caused to one of its employees
8	goods in transit	<i>n.</i> property, merchandise or any goods in the process of being transported
9	insurance broker	<i>n.</i> agent who arranges insurance; middleman between insurer & policyholder
10	liability	<i>n.</i> 1 the state of being liable 2 anything for which a person is liable
11	liable	<i>adj.</i> legally obliged to pay for damage, injury etc; responsible - liability <i>n.</i>

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12	loss	<i>n.</i> death, injury, damage etc that is the basis for a claim - to lose v.
13	loss adjuster	<i>n.</i> a person who assesses the amount of compensation arising from a claim
14	policy	<i>n.</i> a contract of insurance [eg: a product liability policy]
15	policyholder	<i>n.</i> the person to whom an insurance policy is issued
16	premium	<i>n.</i> a payment, usually monthly, yearly etc, for an insurance policy
17	product liability	<i>n.</i> liability or responsibility of a firm for damage caused by one of its products
18	public liability	<i>n.</i> responsibility of a firm for damage caused to a member of the public
19	reinsurance	<i>n.</i> the insuring of risk by one insurance company with another - to reinsure v.
20	risk	<i>n.</i> 1 chance or possibility of injury, loss etc 2 person or thing causing risk

Law

1	attorney	<i>n.</i> 1 a person appointed to act for or represent another 2 ^{US} lawyer
2	barrister ^{UK}	<i>n.</i> a lawyer who pleads before a superior court
3	brief	<i>n.</i> 1 ^{UK} instructions to a barrister - <i>also v.</i> 2 ^{US} written statement of facts
4	case	<i>n.</i> statement of the facts in a trial, esp. the argument of one side
5	contract	<i>n.</i> a formal agreement, usually in writing, between two or more parties

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6	court of law	<i>n.</i> the place where law cases are heard and decided; court - courtroom <i>n.</i>
7	evidence	<i>n.</i> information presented to a court to prove or support a point in question
8	guilty	<i>adj.</i> responsible for wrong; culpable - guilt <i>n.</i> not guilty <i>adj.</i>
9	judge	<i>n.</i> official with authority to hear and decide cases in a court of law - <i>also v.</i>
10	jury	<i>n.</i> a group of people chosen to hear the evidence of a case and give a decision
11	lawsuit	<i>n.</i> a trial at court between two private parties
12	lawyer	<i>n.</i> a person trained in law and who advises or represents others
13	plead	<i>v.</i> 1 to defend a law case 2 to declare oneself to be guilty or not guilty - plea <i>n.</i>
14	sentence	<i>n.</i> 1 decision of a court, esp. as to the punishment 2 the punishment - <i>also v.</i>
15	solicitor	<i>n.</i> 1 ^{UK} lawyer advising clients & briefing barristers 2 ^{US} law officer for a city etc
16	sue	<i>v.</i> to start legal action against someone in a court of law - lawsuit <i>n.</i>
17	sum up	<i>v.</i> to summarise & review the evidence of a case - summing up <i>n.</i>
18	trial	<i>n.</i> a formal examination of a case in a court of law - to try <i>v.</i>
19	verdict	<i>n.</i> the formal decision or finding of a judge or jury
20	without prejudice	without detriment or damage to a legal right or claim

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Marketing

1	brand	<i>n.</i> a particular make of product - to brand <i>v.</i> - branded <i>adj.</i>
2	consumer	<i>n.</i> the person who buys and uses a product or service - to consume <i>v.</i>
3	cost	<i>v.</i> [cost, costed, costed] to estimate the price of making a product - costing <i>n.</i>
4	develop	<i>v.</i> to create a new product or improve an existing one - product development <i>n.</i>
5	distribution	<i>n.</i> the delivering of products to end-users, inc. advertising, storing etc
6	end-user	<i>n.</i> the person, customer etc who is the ultimate (and so real) user of a product
7	image	<i>n.</i> the concept or perception of a firm or product held by the general public
8	label	<i>n.</i> small piece of paper, metal etc on a product giving information about it
9	launch	<i>v.</i> to introduce a new product, with publicity etc - product launch <i>n.</i>
10	mail order	<i>n.</i> the selling of goods by post - mail-order catalogue <i>n.</i>
11	market research	<i>n.</i> study of consumers' needs & preferences, often for a particular product
12	packaging ^{UK}	<i>n.</i> the wrapping or container for a product
13	point of sale	<i>n.</i> the place where a product is actually sold to the public - point-of-sale <i>adj.</i>
14	product	<i>n.</i> something made to be sold; merchandise [includes services] - to produce <i>v.</i>

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15	public relations	<i>n.</i> creation and maintenance of a good public image - public relations officer <i>n.</i>
16	registered	<i>adj.</i> registered or officially recorded as a trademark - [®] <i>abbr.</i> - to register <i>v.</i>
17	sponsor	<i>n.</i> firm supporting an organisation in return for advertising space - <i>also v.</i>
18	S.W.O.T.	<i>abbr.</i> Strength, Weaknesses, Opportunities, Threats
19	total product	<i>n.</i> the whole product, inc. name, packaging, instructions, reliability, after-sales etc
20	trademark	<i>n.</i> special symbol, design, word etc used to represent a product or firm - " <i>abbr.</i>

Meetings

1	AGM	<i>abbr.</i> Annual General Meeting
2	A.O.B.	<i>abbr.</i> Any Other Business [usually the last item on an agenda]
3	absent	<i>adj.</i> not here; not at the meeting; not present
4	agenda	<i>n.</i> a written programme or schedule for a meeting
5	apologies	<i>n.</i> item on agenda announcing people who are absent; apologies for absence
6	ballot	<i>n.</i> a type of vote, usually in writing and usually secret - secret ballot <i>n.</i>
7	casting vote	<i>n.</i> a deciding vote (usually by the chairman) when the votes are otherwise equal
8	chairman	<i>n.</i> the person who leads or presides at a meeting; chairperson; chair
9	conference	<i>n.</i> formal meeting for discussion, esp. a regular one held by an organisation

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10	conference call	<i>n.</i> telephone call between three or more people in different locations
11	consensus	<i>n.</i> general agreement
12	decision	<i>n.</i> a conclusion or resolution to do something ~ to decide <i>v.</i>
13	item	<i>n.</i> a separate point for discussion [as listed on an agenda]
14	matters arising	<i>n.</i> item on agenda for discussion of what has happened as a result of last meeting
15	minutes	<i>n.</i> a written record of everything said at a meeting
16	proxy vote	<i>n.</i> a vote cast by one person for or in place of another
17	show of hands	<i>n.</i> raised hands to express an opinion in a vote
18	unanimous	<i>adj.</i> in complete agreement; united in opinion
19	videoconference	<i>n.</i> conference of people in different locations linked by satellite, TV etc
20	vote	<i>v.</i> to express opinion in a group by voice or hand etc ~ <i>also n.</i> ~ to cast a vote <i>v.</i>

Money

1	ATM	<i>abbr.</i> Automated Teller Machine; cash dispenserUK
2	banknote	<i>n.</i> a piece of paper money; bill ^{US}
3	bill ^{US}	<i>n.</i> a banknote; a piece of paper money
4	black market	<i>n.</i> illegal traffic in officially controlled commodities such as foreign currency
5	bureau de change	<i>n.</i> establishment where currencies of different countries may be exchanged
6	cash	<i>n.</i> 1 coins or bank notes (not cheques); 2 actual money paid (not credit)

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7	cash dispenser ^{UK}	<i>n.</i> automatic machine from which clients of a bank may withdraw money; ATM
8	cashier	<i>n.</i> person dealing with cash transactions in a bank, store etc
9	coin	<i>n.</i> a piece of metal money
10	currency	<i>n.</i> the money in general use or circulation in any country
11	debt	<i>n.</i> money etc owed by one person to another
12	exchange rate	<i>n.</i> the rate at which one currency can be exchanged for another
13	foreign exchange	<i>n.</i> the currency of other countries
14	hard currency	<i>n.</i> currency that will probably not fall in value and is readily accepted
15	invest	<i>v.</i> to put money for profit into business, land etc - <i>investment n.</i>
16	legal tender	<i>n.</i> currency that cannot legally be refused in payment of a debt
17	petty cash ^{UK}	<i>n.</i> a cash fund for small, everyday expenses
18	soft currency	<i>n.</i> currency that will probably fall in value and is not readily accepted
19	speculate	<i>v.</i> (risky) buying of foreign currency, land etc for rapid gain - <i>speculation n.</i>
20	transaction	<i>n.</i> a (usually commercial) exchange; a deal - <i>to transact v.</i>

Presentations

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1	audience rapport	<i>n.</i> relationship of presenter with audience, esp. when good
2	body language	<i>n.</i> non-verbal communication through facial expressions, body movements etc
3	Finally ...	Typical word used to signal the last of several points or subjects
4	flip chart	<i>n.</i> a pad of large paper sheets on a stand for presenting information
5	For example ...	Typical phrase used to signal an illustration or sample of a particular point
6	handout	<i>n.</i> anything (report, sample etc) handed or given to people at a presentation
7	In conclusion ...	Typical phrase used to signal the summing up or final part of a presentation
8	Ladies & Gentlemen	Polite phrase often used to address an audience of men and women
9	marker	<i>n.</i> whiteboard marker a pen with a broad, felt tip for writing on whiteboards
10	microphone	<i>n.</i> electrical instrument that one speaks into for amplification of the voice etc
11	O.H.T.	<i>abbr.</i> overhead transparency ; sheet of film with image for o.h.p.
12	overhead projector	<i>n.</i> device that projects an o.h.t. onto a screen - O.H.P. <i>abbr.</i>
13	pointer	<i>n.</i> device (rod or electric torch etc) for indicating things on a map, screen etc
14	screen	<i>n.</i> large, flat, reflective white surface on which films, slides etc are projected
15	signal	<i>v.</i> to help the audience understand where one is in a presentation

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16	slide	<i>n.</i> small (usually 35mm) photographic transparency - slide projector <i>n.</i>
17	To start with ...	Typical phrase used to signal the beginning of a particular subject or topic
18	Turning now to ...	Typical phrase used to signal a change from one subject or topic to another
19	visual aids	<i>n.</i> things that one can look at in a presentation [eg: films, maps, charts etc]
20	whiteboard	<i>n.</i> large, flat, white surface or board on which to write or draw with markers

Selling

1	after-sales service	<i>n.</i> service that continues after a product has been sold [eg: repairs etc]
2	buyer	<i>n.</i> 1 any person who buys anything 2 a person employed by a firm to buy
3	client	<i>n.</i> a person who buys services from a lawyer, architect or other professionals
4	close	<i>v.</i> to finalise a deal or sale; to make a sale
5	cold call	<i>v.</i> to telephone a prospect without previous contact - <i>also n.</i>
6	customer	<i>n.</i> a person who buys goods or services from a shop or business
7	deal	<i>n.</i> a business transaction - <i>also v. dealer n.</i>
8	discount	<i>n.</i> a reduction in the price; a deduction [usually expressed as a percentage (%)]
9	follow up	<i>v.</i> to continue to follow persistently; to maintain contact [eg: after a lead]

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Business English Vocabulary

10	guarantee	<i>n.</i> a promise that a product will be repaired or replaced etc if faulty - <i>also v.</i>
11	in bulk	in large quantity, usually at a lower price
12	lead	<i>n.</i> useful indication of a possible customer to be followed up
13	objection	<i>n.</i> a reason given by a prospect for not buying - to object v. <i>see overcome</i>
14	overcome	<i>v.</i> [-came, -come] to overcome an objection to show an objection is invalid
15	product	<i>n.</i> something made and usually for sale - to produce v. <i>see service</i>
16	prospect	<i>n.</i> a possible or probable customer; prospective customer
17	representative	<i>n.</i> sales representative person who represents & sells for a firm; salesperson
18	retail	<i>v.</i> to sell in small quantities (as in a shop to the public) - <i>also n.</i> <i>see wholesale</i>
19	service	<i>n.</i> work done usually in return for payment - to serve v. <i>see product</i>
20	wholesale	<i>v.</i> to sell in bulk (as to a shop for resale to the public) - <i>also n.</i> <i>see retail</i>

British and American Financial Terms

Here are some of the main differences between British and American financial terminology.

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Business English Vocabulary

British	American
Annual General Meeting (AGM)	Annual Stockholders Meeting
Articles of Association	Bylaws
authorised share capital	authorized capital stock
barometer stock	bellwether stock
base rate	prime rate
bonus or capitalisation issue	stock dividend or stock split
bridging loan	bridge loan
building society	savings and loan association
cheque	check
company	corporation
creditors	accounts payable
current account	checking account
debtors	accounts receivable
gilt-edged stock (gilts)	Treasury bonds
labour	labor
Memorandum of Association	Certificate of Incorporation
merchant bank	investment bank
ordinary share	common stock
overheads	overhead
profit and loss account	income statement
property	real estate
quoted company	listed company
retail price index (RPI)	consumer price index (CPI)
share	stock
share premium	paid-in surplus
shareholder	stockholder
shareholders' equity	stockholders' equity
stock	inventory

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Business English Vocabulary

trade union	labor union
unit trusts	mutual funds
visible trade	merchandise trade



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