

# Glossary

## Vowels

i:	deal
i	loyalty
ɪ	list
e	debt
æ	tax
ɑ:	forecast
ɒ	cost
ɔ:	shortage

ʊ	book
u:	issue
u	stimulate
ʌ	cover
ɜ:	earn
ə	sector
eɪ	training
əʊ	loan

aɪ	private
aʊ	discount
ɔɪ	employ
ɪə	career
eə	share
ʊə	secure

## Consonants

p	pay
b	bill
t	trade
d	deal
k	bank
g	gold
tʃ	cheque
dʒ	job

f	profit
v	save
θ	strength
ð	withdraw
s	stock
z	sales
ʃ	cash
ʒ	division

h	hire
m	money
n	fund
ŋ	meeting
l	lend
r	revenue
j	opinion
w	work

**accommodation** /ə,kɒmə'deɪʃn/ *n*

a place to live, work, or stay in

**account (for)** /ə'kaʊnt fə(r)/ *v*

to represent an amount or proportion of something

**accounting standards** /ə'kaʊntɪŋ

,stændədz/ *n* official rules that define the way in which amounts must be recorded in a company's financial records

**accurate** /'ækjərət/ *adj* correct in every detail; exact

**acknowledge** /ə'knɒlɪdʒ/ *v* **1** to admit that something is true

**2** to inform somebody that you have received something that they sent to you such as a letter

**advise** /əd'vaɪz/ *v* to give somebody help and information on a subject that you know a lot about

**agriculture** /'ægrɪkʌltʃə(r)/ *n* the science or practice of farming

**analyse** /'ænəlaɪz/ *v* to examine something in detail, especially by separating it into its parts, in order to understand or explain it

**analyst** /'ænəlist/ *n* a person whose job involves examining information about particular companies, markets, etc. in order to judge their value

**apologize (for)** /ə'pɒlədʒaɪz fə(r)/ *v*

to say that you are sorry for doing something wrong or causing a problem

**apply (for)** /ə'plɑɪ fə(r)/ *v* to make a formal request, usually in writing, for something such as a job

**appointment** /ə'pɔɪntmənt/ *n* a formal arrangement to meet somebody at a particular time, especially for a business meeting

**appreciate** /ə'pri:ʃiət/ *v* **1** to be grateful for something that somebody has done; to welcome something

**2** to understand that something is true

**arrange** /ə'reɪndʒ/ *v* to plan or organize something in advance

**assets** /'æsets/ *n* things of value that a person or company owns such as money, property, investments or a debt that is owed to it

**back up** /bæk 'ʌp/ *v* to make a copy of a computer file, program, etc. which can

be used if the original one is lost or damaged

**balance of trade** /'bæləns əv 'treɪd/ *n* the difference in value between the imports and exports of a country

**balance sheet** /'bæləns ʃi:t/ *n* a written statement of a company's financial situation that lists its **assets** and its **liabilities**

**be allowed to** /bi ə'laʊd tə/ *v* to have permission to do something

**billing** /'bɪlɪŋ/ *n* the act of preparing and sending bills to customers

**bleak** /bli:k/ *adj* (of a situation) not encouraging or giving any reason to have hope

**book** /bʊk/ *v* **1** to reserve a room, seat, table, etc. for a particular date

**2** to buy tickets for a flight, train journey, holiday, etc. in advance

**bookkeeping** /'bʊkki:piŋ/ *n* the activity of keeping an accurate record of the accounts of a business

**boom** /bu:m/ *n* a period of rapid economic growth

- borrow** /'bɒrəʊ/ *v* to take money from a bank with the agreement that you will pay it back at a later time
- bound to** /'baʊnd tə/ *adj* certain or likely to happen
- branch** /brɑːntʃ/ *n* a local office or store belonging to a large company such as a bank
- brand** /brænd/ *n* a name given to a product by the company that makes it, especially a trademark
- break down** /,breɪk 'daʊn/ *v* to divide something into parts in order to analyse it or make it easier to do
- briefing** /'briːfɪŋ/ *n* a meeting in which people are given instructions or information
- bright** /braɪt/ *adj* giving reason to believe that good things will happen; likely to be successful
- budget** /'bʌdʒɪt/ *n* the amount of money that is available to a person or an organization and a plan of how it will be spent over a period of time
- bullish** /'bʊlɪʃ/ *adj* connected with an increase in the price of shares or the expectation that this will happen
- buoyant** /'bɔɪənt/ *adj* (of a business, a market, demand, etc.) tending to increase or stay at a high level with a lot of financial success
- business plan** /'bɪznəs plæn/ *n* a formal statement of a company's aims and how it plans to achieve them, including a detailed description of the financial arrangements involved
- candidate** /'kændɪdət/ *n* a person who is applying for a job or position
- capacity** /kə'pæsəti/ *n* the quantity of goods that a factory, machine, etc. can produce; the number of people that a company can provide a service to
- career** /kə'riə(r)/ *n* the series of jobs that a person has in a particular area of work, usually involving more responsibility as time passes
- cash flow** /'kæʃ fləʊ/ *n* the movement of money into and out of a business, especially when considering the availability of cash to pay debts
- cash machine / ATM** /'kæʃ mə'ʃɪn/ /,eɪ ti: 'em/ *n* a machine in or outside a bank, from which you can get money after inserting your bank card
- charge** /tʃɑːrɪdʒ/ *v* to require payment for goods or services
- circulate an agenda** /,sɜːkjələɪt ən ə'dʒendə/ *v* to send a list of items to be discussed at a meeting to all the people in a group
- code** /kəʊd/ *n* a set of moral principles or rules of behaviour that are generally accepted by society or a social group
- commercial bank** /kə'mɜːʃl bæŋk/ *n* a bank that offers services to the general public but mainly deals with small companies in providing loans, etc.
- compensation** /kəm'pen'seɪʃn/ *n* something, especially money, that somebody gives you because they have hurt you, or damaged something that you own; the act of giving this to somebody
- complaint** /kəm'pleɪnt/ *n* a statement in which somebody says that they are not satisfied with something
- comply (with)** /kəm'plaɪ wɪð/ *v* to obey a rule, an order, etc.
- consistency** /kən'sɪstənsi/ *n* the quality of always behaving in the same way or of having the same standards, opinions, etc.
- contract** /kən'trækt/ *v* to decrease in size
- cool** /kuːl/ *v* to make something less excited or enthusiastic; to reduce demand
- corruption** /kə'rʌpʃn/ *n* dishonest or illegal behaviour, typically involving fraud or bribery (= the illegal act of giving a person in authority money to do something)
- cost control** /,kɒst kən'trəʊl/ *n* the process or method of making sure that the different parts of a company do not spend too much
- cost of sales** /'kɒst əv seɪlz/ *n* the total amount of money that a company spends on producing the goods that it sells, including the cost of **raw materials**
- cover** /'kʌvə(r)/ *n* protection that an insurance company provides against loss, damage, etc.
- covering letter** /,kʌvərɪŋ 'letə(r)/ *n* a letter that you send with your CV when applying for a job, explaining why you are suitable for the job, etc.
- crash** /kræʃ/ *n* a sudden serious fall in the price of something such as shares; the occasion when a business or an economy fails: *the Wall Street Crash*
- credit** /'kredɪt/ *n* **1** an arrangement made with a shop, etc., to obtain goods before payment, based on the trust that you will pay later  
**2** money that you borrow from a bank
- creditor** /'kredɪtə(r)/ *n* a person or a company that somebody owes money to
- current account** /'kʌrənt ə,kʌʊnt/ *n* a type of bank account that you can take money out of at any time
- damage** /'dæmɪdʒ/ *n* physical harm caused to something which makes it less attractive, useful, or valuable
- deadline** /'dedlaɪn/ *n* the latest time or date by which something must be done
- deal with** /'diːl wɪð/ *v* **1** to do business with a particular person, company, or organization  
**2** to take appropriate action in a particular situation or when speaking to a client, customer, etc.
- debt** /det/ *n* **1** the situation of owing money  
**2** a sum of money that somebody owes
- debtor** /'detə(r)/ *n* a person or a company that owes money
- decline** /dɪ'klaɪn/ *v* to become smaller, fewer, weaker, etc.; to decrease
- decrease** /dɪ'kriːs/ *v* to become smaller in size, number, etc.
- delay** /dɪ'leɪ/ *v* to not do something until a later time or to make something happen at a later time
- delivery note** /dɪ'lɪvəri nəʊt/ *n* a short form that you sign when something is delivered
- demand** /dɪ'mɑːnd/ *n* the desire of customers to buy or use a particular product, service, etc.
- deposit account** /dɪ'pɒzɪt ə,kʌʊnt/ *n* a type of account at a bank that pays interest on money that is left in it

- depression** /di'preʃn/ *n* a period when there is little economic activity and many people are poor and without jobs: *the Great Depression*
- developed economy** /di'veləpt r'kɒnəmi/ *n* a country or region that has an advanced economic and social system with many industries
- direct debit** /dɪ'rekt 'debt/ *n* an instruction to your bank to allow somebody else to take money from your account, especially in order to pay bills
- dividend** /'dɪvɪdend/ *n* an amount of the profits that a company pays to people who own shares in the company
- division** /di'vɪʒn/ *n* a large and important section of a company with responsibility for a particular area of activity
- downturn** /'daʊntɜ:n/ *n* a fall in the amount of business that is done; a time when the economy becomes weaker
- dramatically** /drə'mætɪkli/ *adv* suddenly, in a very great and often surprising way
- earn** /ɜ:n/ *v* 1 to get money for work that you do  
2 to get money as interest on money you lend, have in a bank, etc.
- earnings** /'ɜ:nɪŋz/ *n* the profit that a company makes
- earthquake** /'ɜ:θkweɪk/ *n* a sudden, violent shaking of the earth's surface
- emerging economy** /i'mɜ:dʒɪŋ i,kɒnəmi/ *n* a country or region that has an economy that is growing and developing rapidly
- equity trader** /'ekwəti treɪdɜ:(r)/ *n* a person whose job is to buy and sell shares
- ethical standards** /eθɪkl 'stændədz/ *n* rules of behaviour that are morally acceptable
- evaluate** /i'veljueɪt/ *v* to form an opinion of the amount, value, or quality of something after thinking about it carefully
- excess** /'ekses/ *n* the part of an insurance claim that a person has to pay while the insurance company pays the rest
- exchange rate** /ɪks'tʃeɪndʒ reɪt/ *n* the relation in value between one currency and another
- exclusion** /ɪk'sklu:ʒn/ *n* something that is not included in an insurance policy
- excuse** /ɪk'skju:s/ *n* a reason, either true or invented, that you give to explain or defend your behaviour
- expenses** /ɪk'spensɪz/ *n* money that you spend as part of your job which your employer pays back to you later, for example the cost of travelling or entertaining clients
- experience** /ɪk'spɪəriəns/ *v* to be affected by a particular situation
- exposure** /ɪk'spəʊʒə(r)/ *n* the risk of losing money from a particular investment
- external audit** /ɪk'stɜ:nl 'ɔ:dɪt/ *n* an examination of a company's financial accounts that is done by another company in order to check that they are true and correct
- factoring** /'fæktərɪŋ/ *n* a financial arrangement in which a company sells a debt that is owed to it at a reduced price to another company (= a factor) in order to receive cash immediately. The factor is then responsible for collecting the debt in full.
- fall** /fɔ:l/ *v* to decrease in amount, number, etc.
- file accounts** /'faɪl ə'kaʊnts/ *v* to present a record of a company's financial situation to a government organization so that it may be officially recorded
- fill in** /,fɪl 'ɪn/ *v* to complete a form, etc. by writing information on it
- fixed costs** /fɪkst 'kɒsts/ *n* the amount of money used to run a company that remains the same whatever quantity of goods is produced
- flood** /flʌd/ *n* a large amount of water covering an area that is usually dry
- fluctuate** /'flʌktʃueɪt/ *v* to change frequently in size, amount, etc.
- forecast** /'fɔ:kɑ:st/ *v* to say what you think will happen in the future based on information that you have now
- fraud** /'frɔ:d/ *n* the crime of cheating somebody in order to get money or goods illegally
- gloomy** /'glu:mi/ *adj* without much hope of success or happiness in the future
- go bankrupt** /,gəʊ 'bæŋkrʌpt/ *v* to stop doing business because you have no money and are unable to pay your debts
- go through** /,gəʊ 'θru:/ *v* to examine something carefully such as financial information
- going concern** /,gəʊɪŋ kən'sɜ:n/ *n* a business or an activity that is making a profit and is expected to continue to do well
- graduate** /'grædʒuət/ *n* a person who has a university degree
- grant** /grɑ:nt/ *n* a sum of money that is given by the government or by another organization to be used for a particular purpose
- grim** /grɪm/ *adj* unpleasant and depressing or worrying
- gross domestic product (GDP)** /,grəʊs dɔ:mestɪk 'prɒdʌkt/ /,dʒɪ: dɪ: 'pi:/ *n* the total value of all the goods and services produced by a country in one year
- grow** /grəʊ/ *v* to increase in size, number, or quality over a period of time
- guideline** /'gaɪdlɪn/ *n* a written instruction which tells you what you may or must do with a particular thing
- heavy industry** /,hevi 'ɪndəstri/ *n* industry that uses large machinery to produce metal, coal, vehicles, etc.
- hedge fund** /'hedʒ fʌnd/ *n* a type of investment company that tries to make profits by predicting market prices and using investment techniques that involve large sums of borrowed money
- income statement / profit and loss account** /'ɪnkʌm ,steɪtmənt/ / ,prɒfɪt ən 'lɒs əkaʊnt/ *n* a list that shows the different amounts of money that a company has earned and spent during a particular period, and the total profit or loss that it has made
- inconvenience** /,ɪnkən'vi:niəns/ *n* trouble or problems, which force you to do extra work or cause you difficulty
- increase** /ɪn'kri:s/ *v* to become larger in amount, number, value, etc.

- inflation** /m'fleɪʃn/ *n* a general rise in prices, resulting in a fall in the value of money
- inflow** /'ɪnfləʊ/ *n* the movement of money or **assets** into a business or a country; the amount of money or assets coming in
- infrastructure** /'ɪnfɹəstrʌktʃə(r)/ *n* the basic structures and facilities that are necessary for a country or an organization to operate such as buildings, transport, and power supplies
- in-house** /,ɪn'haʊs/ *adj* existing or happening within a company or an organization
- insist (on)** /ɪn'sɪst ɒn/ *v* to demand something and refuse to be persuaded to accept anything else
- institutional investor** /ɪnstɪ,tʃu:ʃənl ɪn'vestə(r)/ *n* a company such as a pension fund, **hedge fund**, **investment bank**, or insurance company that invests large amounts of money on behalf of its clients; a person that works for such a company
- insurance policy** /ɪn'sʊərəns ,pɒləsi/ *n* a written contract between a person and an insurance company
- interest rates** /'ɪntrəst reɪts/ *n* the percentage that a bank charges in interest when you borrow money or which it pays when you save money
- investigate** /ɪn'vestɪgeɪt/ *v* to find out information and facts about a subject or problem by study or research
- investment bank** /ɪn'vestmənt bæŋk/ *n* a bank that deals with large businesses, especially in helping with the sale of shares and bonds
- involve** /ɪn'vɒlv/ *v* to have or include something as an important or necessary part
- IPO (initial public offering)** /,aɪ pi: 'əʊ /'ɪnɪʃl 'pʌblɪk 'ɒfəɪŋ/ *n* the act of a company selling its own shares on the stock market for the first time
- issue shares** /ɪʃu: 'ʃeəs/ *v* to offer new shares for sale to the public
- job application** /'dʒɒb æplɪ,keɪʃn/ *n* a formal request, usually in writing, for a job
- leasing** /'li:zɪŋ/ *n* the process of arranging to use another person's property for a particular period of time in exchange for payment
- ledger** /'ledʒə(r)/ *n* a book or computer file in which a bank, a business, etc. records the money it has paid and received
- lend** /lend/ *v* to give money to a person or organization on condition that they pay it back later
- level off** /,levl 'ɒf/ *v* to remain at a steady level after rising or falling
- liability** /,laɪə'bɪləti/ *n* the amount of money that a person or company owes
- light industry** /laɪt 'mɪdəstri/ *n* industry that produces small objects such as things used in the house
- list** /lɪst/ *v* to make shares in a particular company available for trading on a stock exchange
- loan officer** /'ləʊn ɒfɪsə(r)/ *n* a person who works in a bank, dealing with customers who want to borrow money
- loan schedule** /'ləʊn ʃedju:l/ *n* a timetable showing the conditions for repayment of a loan and the amount of interest to be paid each month
- locate** /ləʊ'keɪt/ *v* to start a business in a particular place
- logistics** /lə'dʒɪstɪks/ *n* the work of planning and organizing the supply of materials, goods, and staff
- loss adjuster** /'lɒs ə,dʒʌstə(r)/ *n* an insurance agent whose job is to calculate how much money should be paid to somebody when they make a claim for loss, damage, etc.
- loyalty** /'lɔ:lti/ *n* the quality of being faithful in your support of a particular product or company
- make a claim** /meɪk ə 'kleɪm/ *v* to ask for money from an insurance company because of loss or damage to something you own or personal injury
- manufacturing** /,mænjʊ'fæktʃərɪŋ/ *n* the business or industry of producing goods in large quantities in factories, etc.
- market capitalization** /'mɑ:kɪt ,kæpɪtəlaɪ'zeɪʃn/ *n* the combined value of all the shares in a company, calculated by multiplying the total number of shares by their current price
- mind** /maɪnd/ *v* used to ask for permission to do something, or to ask somebody in a polite way to do something
- mining** /'maɪnɪŋ/ *n* the process of getting coal, metal, etc. from under the ground; the industry involved in this
- minutes of a meeting** /'mɪnɪts əv ə 'mi:tɪŋ/ *n* a summary or record of what is said or decided at a formal meeting
- mortgage** /'mɔ:ɡɪdʒ/ *n* a legal agreement in which a bank lends you money to buy a house and you pay the money back over a certain number of years
- motivation** /,məʊtɪ'veɪʃn/ *n* the reason why somebody does something or behaves in a particular way
- natural resources** /,nætʃrəl rɪ'sɔ:sɪz /-'zɔ:sɪz/ *n* materials or substances such as wood, gas, or oil, that exist in a country's land or sea and which it can use to increase its **wealth**
- negotiate** /nɪ'ɡəʊʃɪeɪt/ *v* to try to reach an agreement by formal discussion
- network** /'netwɜ:k/ *n* a closely connected group of people, companies, etc. that work together, exchange information, etc.
- no-claims bonus** /,nəʊ 'kleɪmz bəʊnəs/ *n* a reduction in the cost of your insurance because you did not claim any money from the insurance company in the previous year
- numerate** /'nju:məreɪt/ *adj* having the ability to understand and work with numbers
- offshore** /,ɒf'ʃɔ:(r)/ *adj* happening or located in a foreign country in order to benefit from lower labour costs or more generous tax laws
- operating profit** /'ɒpəreɪtɪŋ ,prɒfɪt/ *n* the amount of money made by a company after you deduct the **cost of sales** and the **overheads**
- operational risk** /ɒpə,reiʃənl 'rɪsk/ *n* potential problems connected with the general running of a company such as problems caused by staff, computer systems, etc.

- organigram / organization structure** /ɔ:'gæniɡræm/ /,ɔ:'gənəɪ'zeɪʃn strʌktʃə(r)/ *n* a diagram that shows the structure of an organization and the relationship between the departments and jobs within it
- outflow** /'aʊtfləʊ/ *n* the movement of money or **assets** out of a business or a country; the amount of money or assets going out
- outlook** /'aʊtlʊk/ *n* the probable future for somebody or something; what is likely to happen
- outperform** /,aʊtpə'fɔ:m/ *v* to achieve better results than somebody or something
- outsource** /'aʊtsɔ:s/ *v* to arrange for work to be done for your company by another company
- outstanding** /aʊt'stændɪŋ/ *adj* (of payment, work, etc.) not yet paid, done, etc.
- overdraft** /'əʊvədraʊt/ *n* the amount of money that you owe to a bank when you have spent more money than is in your bank account; an arrangement that allows you to do this
- overheads** /'əʊvəhedz/ *n* regular costs involved in running a business such as rent, electricity, wages, etc.
- owe** /əʊ/ *v* to have an obligation to pay somebody for something that you have already received
- own** /əʊn/ *v* to have something that belongs to you; to possess something
- petty cash** /,peti 'kæʃ/ *n* a small amount of money kept in an office for small payments
- plunge** /plʌndʒ/ *v* to decrease suddenly and quickly
- portfolio** /pɔ:t'fəʊliəʊ/ *n* a set of investments owned by a person or organization
- premium** /'pri:mɪəm/ *n* an amount of money that you pay once or regularly for an insurance policy
- press release** /'pres rɪ,lɪ:s/ *n* an official statement made to journalists about a particular subject, usually for publicity purposes
- primary sector** /'praɪməri ,sektə(r)/ *n* the part of a country's economy that produces **raw materials**, for example industries such as **mining** and **agriculture**
- private sector** /,praɪvət 'sektə(r)/ *n* the part of a national economy that is not under the direct control of the government
- privatize** /'praɪvətaɪz/ *v* to sell a business or an industry owned by the government so that it becomes a private company
- product line** /'prɒdʌkt laɪn/ *n* a set of products of a particular type that are made or sold by a company
- profits warning** /'prɒfɪts ,wɔ:nɪŋ/ *n* a statement by a company informing people that its profits are lower than expected
- project** /prə'dʒekt/ *v* to estimate what the size, cost, or amount of something will be in the future based on what is happening now
- prospects** /'prɒspekts/ *n* the chances of being successful
- provider** /prə'vaɪdə(r)/ *n* a person or an organization that supplies somebody with a service they require
- prudent** /'pru:dnt/ *n* sensible and careful when making decisions; avoiding unnecessary risks
- purchase** /'pɜ:tʃəs/ *v* to buy something
- put together** /,pʊt tə'geðə(r)/ *v* to prepare a report, presentation, etc. by gathering together different information
- qualified opinion** /,kwɒlɪfaɪd ə'pɪnjən/ *n* used to show that an audit (= an official examination of a company's financial records) is limited or incomplete because of a lack of information
- quote** /kwəʊt/ *v* to give the price of a particular share on a stock exchange
- raw materials** /,rɔ: mɔ:təriəlz/ *n* basic materials that are used to make a product
- reach a peak** /,ri:tʃ ə 'pi:k/ *phrase* to arrive at a point at which something is at its highest level
- rebuild** /,ri:'bɪld/ *v* to build or put something together again
- recession** /rɪ'seʃn/ *n* a period of temporary economic decline, during which there is less trade and industrial activity and unemployment increases
- record** /rɪ'kɔ:d/ *v* to keep a permanent account of financial details such as sales, purchases, etc. by writing them down, storing them in a computer, etc.
- recovery** /rɪ'kʌvəri/ *n* a return to a normal state of strength or economic activity
- recruit** /rɪ'kru:t/ *v* to hire new people to work at a company, an organization, etc.
- regulator** /'regjuleɪtə(r)/ *n* a person or an organization that officially controls an area of business or industry and makes sure that it is operating fairly
- reinsurance** /,ri:m'ʃʊərəns/ *n* an arrangement in which an insurance company pays another insurance company for insurance against large claims made by its clients
- reminder** /rɪ'maɪndə(r)/ *n* a letter or note informing somebody that they have not paid a bill, etc.
- renovate** /'renəvet/ *v* to repair and decorate an old or damaged building so that it is in good condition again
- respond** /rɪ'spɒnd/ *v* to reply to somebody
- retail bank** /'ri:teɪl bæŋk/ *n* a bank with branches in many places that offers services to the general public
- retail investor** /'ri:teɪl ɪn,vestə(r)/ *n* a person who buys a small number of shares, bonds, etc. as a personal investment rather than for a client
- retailing** /'ri:teɪlɪŋ/ *n* the business of selling goods to the public, usually through shops / stores
- return** /rɪ'tɜ:n/ *n* the amount of profit that you get from an investment
- revenue** /'revənju:/ *n* the total amount of money that a company receives from selling its products or services
- rights issue** /'raɪts ɪʃu:/ *n* an occasion when new shares are offered at a reduced price to existing shareholders so that they can maintain the proportion of shares that they currently own

- rise** /raɪz/ *v* to increase in amount or number
- risk audit** /'rɪsk ˌɑːdɪt/ *n* an analysis used to identify the different kinds of risk faced by a business
- rocket** /'rɒkɪt/ *v* to increase very quickly and suddenly
- sales invoice** /'seɪlz ɪnvaɪs/ *n* a list showing what you must pay for goods that have been sold to you
- save** /seɪv/ *v* to keep money instead of spending it, especially by putting it in a bank account
- scope** /skəʊp/ *n* the range of things that a subject, an organization, an activity, etc. deals with
- secondary sector** /'sekəndrɪ ˌsektə(r)/ *n* the part of a country's economy that makes products from the materials supplied to it by the **primary sector**, for example the **manufacturing industry**
- secure** /sɪ'kjʊə(r)/ *adj* not able to be harmed or damaged; safe
- secured loan** /sɪ'kjʊəd ləʊn/ *n* a loan agreement which gives the bank the right to take certain property from the borrower if the loan is not paid back
- security** /sɪ'kjʊərəti/ *n* a valuable item, such as a house, that you agree to give to a bank if you are unable to pay back a loan
- serve** /sɜːv/ *v* to help a customer or to sell them something in a shop, etc.
- service sector** /'sɜːvɪs sektə(r)/ *n* the part of a country's economy that is involved in providing services to customers. Also called the **tertiary sector**.
- set up** /,set 'ʌp/ *v* 1 to arrange for something to happen: *We've set up a meeting for next Thursday.*  
2 to create or start something: *I set up a £2,000 overdraft.*
- settle a claim** /,setl ə 'kleɪm/ *v* (of an insurance company) to pay money to somebody who has claimed money for loss, damage, etc.
- share** / (esp. AmE) **stock** /ʃeə(r)/ /stɒk/ *n* one of the equal parts into which a company is divided and sold to the public
- sharply** /'ʃɑːpli/ *adv* suddenly and by a large amount
- shipment** /'ʃɪpmənt/ *n* the process of sending goods from one place to another
- shortage** /'ʃɔːtɪdʒ/ *n* a situation in which something cannot be obtained in sufficient amounts
- sign off (the accounts)** /saɪn 'ɒf ðɪ ə'kaʊnts/ *v* to give your formal approval to something by signing your name
- skill** /skɪl/ *n* the ability to do something well
- slightly** /'slɑːtli/ *adv* a little
- slow down** /,sləʊ 'daʊn/ *v* to become less active due to a fall in demand
- sluggish** /'slʌɡɪʃ/ *adj* (of a market, demand, etc.) happening more slowly than is usual; not very active
- slump** /slʌmp/ *n* a sudden fall in sales, prices, demand, etc., especially one that lasts for a long time
- spread** /spred/ *v* to invest in different things so that if one thing fails you do not lose all your money: *You should try to spread your risks.*
- standing order** /,stændɪŋ 'ɔːdə(r)/ *n* an instruction to your bank to pay someone a fixed amount of money from your account on the same day each month/year, etc.
- steadily** /'stedɪli/ *adv* gradually and in an even and regular way
- stimulate** /'stɪmjuleɪt/ *v* to make something develop or become more active; to encourage something
- stock market index** *pl. indices* /'stɒk mɑːkɪt ɪndeks/ /'ɪndɪsɪz/ *n* the average value of a particular set of important shares, which can be compared with the value in the past in order to judge whether share prices are rising or falling
- stockbroking** /'stɒkbrəʊkɪŋ/ *n* the business of buying and selling shares, bonds, etc. for your clients
- stocks (of materials)** /'stɒks əv mɑː'tɪəriəlz/ *n* supplies of material that are available for future use in producing goods
- strategic risk** /strə'tɪdʒɪk 'rɪsk/ *n* potential problems related to choosing the best objectives for a company such as which products to make, which markets to sell to, etc.
- strength** /streŋθ/ *n* a good quality or ability that gives a person or thing an advantage
- suffer** /'sʌfə(r)/ *v* to be badly affected by something unpleasant
- surge** /sɜːdʒ/ *v* (of prices, profits, etc.) to suddenly increase in value
- tailored products** /'teɪləd prɒdʌkts/ *n* products that are made or adapted to suit the needs of a particular person
- take out** /,teɪk 'aʊt/ *v* to remove money from your bank account
- target** /'tɑːɡɪt/ *n* a result that a business or an organization tries to achieve
- tax avoidance** /'tæks əvɔɪdəns/ *n* ways of paying only the smallest amount of tax that you legally have to
- team player** /'tiːm pleɪə(r)/ *n* a person who is good at working with other people as a member of a team
- terms (of a loan)** /'tɜːms əv ə ləʊn/ *n* the conditions that people offer, demand, or accept when they make an agreement to lend or borrow money
- tip** /tɪp/ *n* a small piece of advice about something practical
- training** /'treɪnɪŋ/ *n* the process of learning the skills that you need to do a job
- transaction** /træn'zækʃn/ *n* a piece of business that is done between two people, especially an act of buying or selling
- transfer** /træns'fɜː(r)/ *v* to move money from one bank account to another
- trend** /trend/ *n* a general direction in which a situation is changing or developing
- true and fair view** /'truː ən feə vjuː/ *n* a phrase used by auditors (= people who check a company's financial records) to show that the accounts are correct and give an accurate representation of its financial state
- turnover** /'tɜːnəʊvə(r)/ *n* the total amount of goods or services sold by a company during a particular period of time

**underwrite** /ˌʌndəˈraɪt/ *v* to agree to buy shares that are not bought by the public when new shares are offered for sale

**unemployment rate**

/ˌʌnmɪˈplɔɪmənt ˌreɪt/ *n* the percentage of the population that is able to work but is without a job

**unlikely** /ʌnˈlaɪkli/ *adj* not likely to happen; not probable

**unsecured loan** /ʌnsɪˈkjʊəd ləʊn/ *n* a loan agreement in which there is no **security** (= a valuable item that the bank can take if the money is not paid back)

**upturn** /ˈʌptɜːn/ *n* a situation in which the economy, business activity, etc. improves or increases over a period of time

**virus attack** /ˈvaɪrəs əˌtæk/ *n* damage caused by a hidden computer program that is designed to cause faults or destroy data; an attack by a program like this

**weakness** /ˈwiːknəs/ *n* a disadvantage or fault in something that makes it less attractive

**wealth** /welθ/ *n* a large amount of money, property, etc. that a person or country owns; how much money, etc. a person or country has

**withdraw** /wɪðˈdrɔː/ *v* to take money out of a bank account

**work out** /ˌwɜːk ˈaʊt/ *v* to calculate something

**workforce** /ˈwɜːkfɔːs/ *n* all the people who are engaged in work or available for work in a particular country, company, or industry

**working capital** /ˈwɜːkɪŋ kæpɪtl/ *n* the money, stocks of goods, etc. that a company uses for its daily business activities, calculated as current **assets** minus current **liabilities**

**write-off** /ˈraɪt ɒf/ *n* a vehicle, etc. that has been so badly damaged in an accident that it is not worth spending money to repair it