

BUSINESS AND MONEY

1. To take something into consideration/ account

Meaning: to consider or remember something when judging a situation

Example: No business will succeed if it fails **to take** the needs of customers **into account/into consideration**.

2. To break into a market

Meaning: to enter a market with the connotation that entrance to the industry was difficult.

Example: It is difficult **to break into the market** for designer sportswear because there is too much competition from leading brands like Nike.

3. To keep someone's word

Meaning: to uphold one's promise; to do as one says

Example: I lent him a lot of money, so I hope that he **keeps his word** and repays the loan.

4. To reach a consensus

Meaning: to come to an agreement

Example: The directors of the company have **reached a consensus** on the new business plan.

5. To make the most of something

Meaning: to make something appear as good as possible; to exploit something; to get as much out of something as is possible.

Example: They designed the advertisements **to make the most of** the product's features.

6. To go out of business

Meaning: if a company goes out of business, it stops doing business permanently, especially because it has failed

Meaning: If we sold food at those prices we'd soon **go out of business**.

7. To do market research

Meaning: to collect information about what people buy and why

Example: Advertising companies do a lot of **market research** before they design promotion campaigns.

8. To make cutbacks

Meaning: to decrease, to reduce

Example: The company **made cutbacks** at their stores in New York and many employees were dismissed.

9. To manage expectations

Meaning: Seek to prevent disappointment by establishing in advance what can realistically be achieved or delivered by a project, undertaking, course of action, etc.

Example: the company needs to **manage the expectations** of investors by presenting a realistic figure for next year's estimated profits.

10. To make a calculation

Meaning: to assess a situation and figure out (or guess) the outcome

Example: We cannot **make a precise calculation** of the price until we have all the costs.

11. To pay in arrears

Meaning: refers to making a payment to a supplier later than the terms of the arrangement under which goods or services were purchased from the supplier.

Example: The company **pays one month in arrears** to all its suppliers and employees.

12. To buy at auction

Meaning: to buy something at a usually public sale of goods or property, where people make higher and higher bids (= offers of money) for each thing, until the thing is sold to the person who will pay most

Example: **Buying** a property **at an auction** can be a nerve-wracking or exhilarating experience.

13. To squander a chance/ savings

Meaning: to waste money or supplies, or to waste opportunities by not using them to your advantage

Example: James **squandered all his savings** in an unsuccessful business venture to sell ice cream in Alaska.

14. Overhead cost

Meaning: refers to regular costs required to run a business, such as rent, electricity, wages etc

Example: An increase in rents in the shopping mall increased the **overhead costs** of all the shops which operated there.

15. A takeover

Meaning: an act of taking over a company by buying its shares

Example: Sony made a successful **takeover** of the broadcasting company CBS.

16. A merger

Meaning: the action of joining two or more businesses into one

Example: The directors of *Kentucky Fried Chicken* and *Burger King* are considering a **merger** of the two companies.

17. A heavy workload

Meaning: having many tasks to perform

Example: Many employees of the company take time off work because of illness and stress due to the **heavy workload**.

18. Compensation

Meaning: something that somebody gives you [usually money] because they have hurt you or damaged something that you own

Example: I received a large sum of money as **compensation** for the injury which I sustained at work.

19. Revenue

Meaning: the money that a government receives from taxes or which a company receives from its business

Example: The tax **revenues** of the government have fallen as a result of the economic crisis.

20. White-collar

Meaning: working in an office, not a factory

Example: The insurance company is offering some **white-collar jobs** if you want to apply.

21. Blue-collar

Meaning: connected with people who do physical work in industry

Example: He's a **blue-collar worker** in a car factory.

22. To run your own business

Meaning: to have a business which you own

Example: I was tired of working for other people, so I decided **to run my own business**.

23. To earn a living

Meaning: to earn money

Example: I used to earn a living as a teacher, but now I sell used cars.

24. Salary/Wages

Meaning: money paid to an employee on a regular monthly or weekly basis for their work

Example: Although my **salary is low/wages are low**, I get a lot of satisfaction from my job.

25. Profit

Meaning: Money that you make in business buying and selling things

Example: She made a lot of **profit** from the sale of her valuable furniture.

26. Enterprise

Meaning: a company or business

Example: They plan to open a new **enterprise**, renting cars.

27. Corporation

Meaning: a very large company or business

Example: The *Apple***corporation** made huge profits last year.

28. Capital

Meaning: a large amount of money that is used to start or to run a business

Example: It is difficult to start a new business if the bank will not lend you some **capital**.

29. Pension scheme

Meaning: a system in which you and your employer pay money regularly into a fund, to use when you retire from work

Example: One of the benefits of working for a big corporation is that such large companies usually provide a good **pension scheme**.

30. Redundant

Meaning: without a job because there is no more work available for you in a company

Example: During the recent economic crisis, more and more workers are being made **redundant**.

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