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Business Language

Faculty of Business and Economics

Chapter 5 – Section 1

Instructor: Dr. Asem Obied

PALESTINE TECHNICAL UNIVERSITY-KADOORIE- RAMALLAH
BRANCH

Chapter-5



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.

- Advertising
- Banking
- Company Structure
- Contracts
- Employment
- Import-Export
- Insurance
- Marketing
- Meetings
- Money
- Presentations
- Selling

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		

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}
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
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
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 n.
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
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
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