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Business & Money Vocabulary

Competitive /kəm'petɪtɪv/ (Adj) - Trying to be better than others.

Example: The company needs to upgrade its systems to be competitive.

Successful /sək'sesfʊl/ (Adj) - To achieve a lot or made a lot of money.

Example: The business was very successful in the first year, but profits went down in the second year.

Income /'ɪnkʌm/ (N) - Money earned through work or investments.

Example: The income from my shares in the business has doubled this year.

Statement /'stetmənt/ (N) - A record of the money in your bank account.

Example: I get monthly online statements from my bank.

Overdraft /'əʊvədra:ft/ (N) - An agreed amount of money someone is allowed to borrow from the bank.

Example: I needed to arrange an overdraft with the bank to renovate my house. The interest rate for repayment is quite high.

Interest /'ɪntrɪst/ (N) - Money charged by an organization for borrowing money.

Example: The interest rates offered by that company are incredibly high.

Transaction /træn'zækʃən/ (N) - The activity of buying and selling or exchanging money.

Example: You can make financial transactions in different currencies.

Profit /'prɒfɪt/ (N) - Money that is earned in business.

Example: Our company made a pre-tax profit for the first time this quarter.

Loss-making /lɒs-'meɪkɪŋ/ (Adj) - Not making a profit.

Example: We took over the loss-making company and restructured it.

Pre-tax /pri:tæks/ (Adj) - Money that is earned before tax is paid.

Example: Pre-tax profits can be misleading because it doesn't reflect how much the real profits are.

Business & Money: Idioms

In the red - To be in debt where you spend more than you earn.

Example: The company was in the red and close to bankruptcy before the new CEO was appointed.



Corner the market - When a company is more successful than its competitors.

Example: The academy cornered the market in test preparation courses largely because of the success rates of their students.



Seal the deal - To finalize a business arrangement.

Example: We sealed the deal with the sponsor after lengthy negotiations and signed a 5 year contract.



Take the money and run - To be satisfied with an arrangement and not try to improve upon it.

Example: It wasn't a great deal, but we decided to take the money and run.

Throw one's money around - To waste money or spend without thought.

Example: If you continue to throw your money around like this, you won't be able to pay your bills.

