

in company Upper intermediate

■ Unit 2

headword	pronunciation	translation/notes	example sentence
advertising campaign (n)	/ædvətɑɪzɪŋ kæmˌpeɪn/	.....	The new advertising campaign is reported to have cost over €3 million.
all-time low (n)	/ɔ:l taɪm 'ləʊ/	.....	Our share price has fallen to an all-time low of just 85 cents.
assembly plant (n)	/ə'sembli ,plɑ:nt/	.....	'We may have to consider outsourcing production.' 'Hold on, you mean our assembly plant may be closed down?'
backing (n) (opposite = opposition) the full backing of	/'bækɪŋ/ /ðə, fʊl 'bækɪŋ əv/	.....	The proposed change got the full backing of everybody present.
balance sheet (n)	/'bæləns ,ʃi:t/	.....	A balance sheet is a written statement showing the value of a company at a particular time.
ballpark figure (v) (AmE)	/'bɔ:l pɑ:k ,fɪgə/	.....	A ' ballpark figure ' is a rough estimate of how much something is worth or how much it will cost.
break even	/breɪk 'i:vən/	.....	We can't afford to introduce price cuts – we're barely breaking even on some of our product lines.
capital (n) capital investment/ outlay (n)	/'kæpɪt/ /'kæpɪt/ ɪn'vestmənt/ˌaʊtleɪ/	.....	Your suggestion is out of the question – we can't afford that kind of capital outlay .
centralise (v) (opposite = decentralise)	/'sentrəlaɪz/	.....	By centralising distribution we could avoid the problems we've been having with overseas distributors.
channels of communication (n pl)	/tʃænɪz əv kəˌmju:nɪ'keɪʃn/	.....	Do you think working in an open-plan office improves channels of communication between people?
chief (n)	/tʃi:f/	Former ITT chief , Harold Geneen, was a remorselessly driven workaholic.

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close down (phr v) (opposite = open up)	/ˌkləʊz 'daʊn/	Many firms couldn't keep up with their competitors in South East Asia and were forced to close down .
consolidate (v)	/kən'sɒlədeɪt/	.....	Now is not the time to expand, but to consolidate .
consumer (n)	/kən'sju:mə/	.....	When consumer confidence is low sales go down.
consumer confidence (n)	/kən,sju:mə 'kɒnfədəns/	.....
cost cutting (n)	/'kɒst ,kʌtɪŋ/	.....	Cost cutting often involves job losses so that a firm's wage bill is reduced.
customer relations (n pl)	/ˌkʌstəmə rɪ'leɪʃənz/	.....	Good customer relations are vital to the growth of any business.
debt (n)	/det/	.....	Invest more money in R&D and we'll simply slide further into debt .
slide (further) into debt	/ˌslaɪd (ˌfɜːðə) ɪntə 'det/	.....
demand (n)	/dɪ'mɑːnd/	.....	Cutting prices is one way of stimulating demand for a product.
stimulate demand	/ˌstɪmjəleɪt dɪ'mɑːnd/	.....
demotion (n)	/dɪ'məʊʃən/	.....	'Strategic demotion ' of men creates more opportunities for women.
(opposite = promotion) strategic demotion (n)	/strəˌtiːdʒɪk dɪ'məʊʃən/	.....
distribution channel (n)	/ˌdɪstrəˈbjʊːʃən ˌtʃænl/	.....	Distribution channels are the different ways in which goods and materials are distributed.
distributor (n)	/dɪ'strɪbjətə/	.....	Centralising distribution would be one way of solving the problems we've been having with overseas distributors .
overseas distributor (n)	/əʊvəsiːz dɪ'strɪbjətə/	.....
drastic action (n)	/ˌdræstɪk 'ækʃn/	The situation calls for drastic action . It's time for a major restructuring.

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executive (n)	/ɪg'zɛkjətɪv/	The average executive spends half of his or her life in meetings.
fall short of (opposite = exceed) fall short of targets/projections	/fɔ:l 'ʃɔ:t əv/ /fɔ:l, ʃɔ:t əv 'tɑ:gəts/prə'dʒɛkʃənz/	..... .....	Unfortunately we've fallen short of our sales projections again.
figures (n pl)	/'fɪgəz/	.....	Executives of ITT had four-day meetings in Brussels poring over figures .
finalise (v)	/ˈfaɪnəlaɪz/	.....	'We won't be able to finalise anything today.' 'You mean we'll have to hold another meeting?'
hostile takeover (n)	/ˌhɒstəl 'teɪkəʊvə/	.....	The company was acquired recently by a former competitor in a hostile takeover .
implement (v) implement a change/ scheme etc	/ˌɪmplɪment/ /ˌɪmplɪment ə 'tʃeɪndʒ/ski:m/	..... .....	Implementing changes takes time.
inflated (adj) inflated prices	/ɪn'fleɪtəd/ /ɪn'fleɪtəd praɪsəz/	..... .....	Selling old product at inflated prices is not good business.
information-sharing (n) information-sharing meeting (n)	/ˌɪnfə'meɪʃən,ʃeərɪŋ/ /ɪnfə'meɪʃən,ʃeərɪŋ 'mi:tɪŋ/	..... .....	An information-sharing meeting is one in which people exchange facts and information.
interdepartmental meeting (n)	/ˌɪntə,di:pɑ:t,mentl 'mi:tɪŋ/	.....	An interdepartmental meeting is attended by people from the different departments within a company.
IT support (n)	/ɑ:ti: səpɔ:t/	.....	Good IT support is vital to the efficiency of businesses nowadays.
job-share scheme (n)	/dʒɔ:bʃeə ,ski:m/	A job-share scheme is one in which two people share the work of a single job and work reduced hours.

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last-in-first-out (LIFO) (n)	/lɑːstɪnfɜːstɑʊt/	A last-in-first-out procedure is one in which people who have started working for a firm most recently are the first to lose their jobs.
layoff (n)	/leɪɒf/	.....	Hundreds of workers could be affected by the layoffs .
layout (n)	/leɪaʊt/	.....	Feng-shui experts made recommendations for changes to the office layout .
lead (n) technological/ commercial lead etc	/liːd/ /ˌteknəˌlɒdʒɪkəl/ kəˌmɜːʃəl 'liːd/	.....	In recent months many computer games companies in this country have lost their technological lead .
loss (n) (opposite = profit) make a loss	/lɒs/ /ˌmeɪk ə 'lɒs/	.....	'Running into negative profit' is another way of saying ' making a loss '.
run at a loss	/ˌrʌn ət ə 'lɒs/	.....	We may end up running at a loss if we cut prices now.
market (n) come onto the market	/ˌmɑːkət/ /kʌm ˌɒntə ðə 'mɑːkət/	.....	Better products are coming onto the market all the time.
market trend (n)	/ˌmɑːkət 'trend/	.....	Market trends show the type of products that are popular at a particular time.
market-driven (adj)	/ˌmɑːkətˌdrɪvən/	.....	Market-driven organisations are controlled by what and how much people want to buy.
opposition (n) (opposite = backing) meet with opposition	/ɒpə'zɪʃən/ /ˌmiːt wɪð ɒpə'zɪʃən/	.....	Some of the proposed changes met with a certain amount of opposition .
option (n) explore the options	/ɒpʃən/ /ɪkˌsploʊ ðɪ 'ɒpʃənz/	Several options were explored including job-sharing and making some workers redundant.

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outsource (v) outsource production	/ˈaʊtsɔːs/ /ˈaʊtsɔːs prəˈdʌkʃən/	We may have to consider outsourcing production in order to cut costs.
overstaffed (adj) (opposite = understaffed)	/ˌəʊvəˈstɑːft/	.....	The board feels that the company is overstaffed and has announced job losses.
phase out (phr v) (opposite = bring in, introduce)	/ˈfeɪz ˈaʊt/	.....	‘We’re barely breaking even on some of our product lines.’ ‘Surely you’re not saying it’s time to phase them out ?’
pick up (phr v) (opposite = drop off, fall off)	/ˌpɪk ˈʌp/	.....	Unless things pick up next quarter we may have to rethink our pricing strategy.
positive discrimination (n)	/ˌpɒzətɪv dɪˌskrɪmənˈeɪʃən/	.....	A policy of positive discrimination would lead to more women being appointed to management positions.
price setting (n)	/ˈpraɪs ˌsetɪŋ/	.....	There was a lot of disagreement in the meeting about price setting .
pricing strategy (n)	/ˈpraɪsɪn ˌstrætədʒɪ/	.....	We shall have to rethink our pricing strategy if our European sales figures don’t improve.
product (n) product development (n)	/ˈprɒdʌkt/ /ˈprɒdʌkt dɪˌveləpˌmɛnt/	.....	We’re losing our technological lead and need to invest more money in product development .
product line (n)	/ˈprɒdʌkt ˌlaɪn/	.....	If profit margins are falling it may be time to phase out some product lines .
production (n) production cost/ method (n)	/prəˈdʌkʃən/ /prəˈdʌkʃən ˌkɒst/meθəd/	.....	We need to keep production costs down if we want to remain competitive.
profit margin (n)	/ˈprɒfɪt ˌmɑːdʒən/	Profit margins increased by 7% last quarter.

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proposal (n) submit a proposal	/prə'pəʊzəl/ /sʌb,mɪt ə prə'pəʊzəl/	Heads of department were asked to submit their proposals for change within the company.
proviso (n) with the proviso that ...	/prə'vɔɪzəʊ/ /ˌwɪð ðə prə'vɔɪzəʊ ðət .../	.....	Job losses were approved with the proviso that people with the company for less than a year were laid off first.
pull out (of) (phr v)	/pʊl 'aʊt (əv)/	.....	The firm is pulling out of the personal computer business.
quality control (n)	/ˌkwɒlətɪ kən'trəʊl/	.....	Quality control involves testing goods in a factory to make sure that they are good enough to sell.
quarter (n)	/ˌkwɔ:tə/	.....	The European sales figures for last quarter are extremely disappointing.
recruitment process (n)	/rɪ'krʊ:tmənt prəʊses/	.....	There's often a lot of disagreement in meetings about recruitment processes .
region (n) in the region of	/rɪ:dʒən/ /ɪn ðə 'rɪ:dʒən əv/	.....	Her salary must be somewhere in the region of \$100,000 a year.
restructuring (n)	/rɪ:'strʌktʃərɪŋ/	.....	The situation calls for drastic action – it's time for a major restructuring .
row (n) in a row	/rəʊ/ /ɪn ə 'rəʊ/	.....	This is the third quarter in a row we've missed our targets.
salary (n) salary review (n)	/'sæləri/ /'sæləri rɪˌvjuː/	.....	Each of our employees has an annual salary review .
sales projection (n)	/'seɪlz prəˌdʒekʃən/	.....	Sales projections forecast a considerable increase in sales in Eastern Europe.
shake-up (n)	/'ʃeɪkʌp/	During the recent shake-up several members of the Board of Directors resigned.

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share (n)			
share price (n)	/ˈʃeə ˌpraɪs/	Our share price has fallen to an all-time low of 85 cents.
shareholder (n)	/ˈʃeəhəʊldə/	.....	Shareholders were delighted when ITT's sales increased from \$745 million to nearly \$28 billion.
staff appraisal (n)	/ˌstɑːf əˈpreɪzəl/	.....	Staff appraisals take place annually between employees and their line manager.
streamlining (n) (opposite = expansion)	/ˈstriːmlaɪnɪŋ/	.....	The company is overstaffed – I think some streamlining is necessary.
supply chain (n)	/səˈplaɪ ˌtʃeɪn/	.....	Our supply chains have been disrupted by the recent rail strike.
target (n)	/ˈtɑːɡət/		
miss (your) targets	/ˌmɪs (jə) ˈtɑːɡəts/	.....	This is the third quarter in a row that we've missed our targets .
team spirit (n)	/ˌtiːm ˈspɪrɪt/	.....	A good team spirit is vital for both efficiency and productivity.
volatile (adj)	/ˈvɒlətaɪl/		
volatile market (n)	/ˌvɒlətaɪl ˈmɑːkət/	.....	A volatile market is one that develops and changes very quickly.
voluntary (adj)	/ˈvɒləntərɪ/		
(opposite = compulsory)			
voluntary redundancy (n)	/ˌvɒləntərɪ rɪˈdʌndənsɪ/	.....	One answer to the problem of overstaffing would be voluntary redundancy .