asset n [C] something belonging to an individual or business that has value or the power to earn money:
The company has recently sold some of its assets to an Australian investor [activo] Collocations tangible assets, intangible assets, fixed assets, liquid assets

cOMPany n [C] a legally registered business [sociedad] There are many different types of companies:
holding company (holds the share capital of one or more other companies) [sociedad de cartera] joint stock company (registered company or limited company) [sociedad por acciones] public limited or listed company (company whose shares are traded on the stock exchange) [sociedad anónima o cotizada en bolsa] subsidiary (company owned by a parent company) [subsidiaria] Synonyms corporation n [C] AmE [corporación] concern n [C] [empresa] business n [C] [negocio]

competition n [U] rivalry between businesses that are operating in the same market: The competition is getting tougher every year [competencia] – compete v [I] [competir] – competitor n [C] [competidor/a] – competitive adj [competitivo/a] – competitiveness n [U] [competitividad] Collocations competitive advantage

entrepreneur n [C] someone who starts a company, arranges business deals and takes risks:
Entrepreneurs have always played a key role in the economy [empresario/a] – entrepreneurial adj [empresarial] – entrepreneurship n [U] [iniciativa empresarial]

freelance n [C] someone who works for different companies and is not employed by one [autónomo/a]
Freelancers usually receive fixed payments and not a salary: We’re going to use a freelance designer for the company website – freelancer n [C] [autónomo/a] – freelance adj [autónomo/a]

hierarchy n [C] system of authority within an organisation: Many Swedish firms have very flat hierarchies [jerarquía] – hierarchical adj [jerárquico/a] Collocations flat hierarchy, steep hierarchy, traditional hierarchy

merger n [C] the creation of a new company by joining two separate companies: The merger will have to be approved by the authorities [fusion] – merge v [I,T] [fusionar]

share n [C] a unit of the capital of a company Shares in listed companies can be bought and sold on the stock market: Investors are having to pay a higher price for the company’s shares [acción] – shareholder n [accionista] C stockholder n [C] US [accionista] – shareholding n [C] tenencia de acciones Synonym stock n [C] AmE [valores] Collocations share capital, share certificate, share dealing, share issue, share price

trade union n [C] an organisation that exists to protect the rights of employees in a company: The trade union is in pay negotiations with the employer [sindicato] Synonym labor union n [C] AmE [sindicato de trabajadores]
appraise  v (T) to assess the value of something
Staff are regularly appraised to see if they have met the
objectives that they are given: The department manager will appraise each employee individually.

authority 1 n [U] the power to impose decisions: The managers in our company have a great deal of
to authorise v (T) to authorise
authorisation n [U] 
authoritative adj 
authoritarian adj

autonomy n [U] the freedom to make your own decisions without having to request authorisation: I’ve always believed that it’s best to give staff as much autonomy as possible.

coach 1 n [C] person who is responsible for training a team or an individual: He’s a very successful football coach.

delegate v [T] to give responsibility to someone at a lower level in the hierarchy to enable them to take decisions: Managers need to delegate more routine tasks to junior members of staff.

debt n [U] personal employees

motivate v [T] make someone willing to work harder: He’s very good at motivating his sales team.

encourage v [T] Collocations highly-motivated, motivational skills, motivation techniques

objective n [C] a goal that has been fixed for people to achieve: I have a meeting with my line manager to fix my objectives every six months.

staff 1 n [plural] the employees of an organisation: The new manager will be joining the staff in November.

job n [C] Synonyms goal n [C] aim n [C] target n [C] [fin] Collocations set / fix / establish / achieve / meet objectives

subordinate n [C] a person who works under a more senior member of staff: I have six subordinates that report to me.

supervise v [T] to control the work of other people in order to make sure that it is properly done: We need to supervise the trainees very closely.

task n [C] a piece of work that has to be done: Tasks are generally assigned to employees at the start of the week.
**Unit 3  Strategy**

**analysis n [C]** the work of studying data and information: *Detailed analysis of our results shows that productivity has increased only marginally* [análisis] – *analyse v [T]* [analizar] – *analyst n [C]* [analista]  
Collocations financial analysis

**campaign n [C]** a planned operation which aims to achieve a particular result: *A new campaign by activists has forced the company to reconsider some of its policies* [campaña] – *campaign v [I]* [+ for/against] [hacer campaña en favor de/en contra de] – *campaigner n [C]* [defensor/a]  
Collocations advertising campaign, marketing campaign, political campaign

**growth n** [U] an increase in the size or quantity of something: *Research suggests that there will be significant growth in the market for women’s products* [crecimiento] – *grow v [I]* [crecer]  
Collocations growth rate

**industry n [C]** the production of goods using capital and labour: *The automobile industry is facing increased competition* [industria] – *industrial adj* [industrial] – *industrialise v [T]* [industrializar] – *industrialisation n* [C] [industrialización]  
Collocations manufacturing industry, service industry, industrial relations

**market share n** [U] the proportion of the total market that is supplied by a particular company: *Our objective is to increase our European market share by five per cent this year* [cuota de mercado] – *market-sharing n* [U] [participación en el mercado]  
Collocations increase / lose / take / win market share

**opportunity n** [C] a situation with future potential: *Japan represents a great opportunity for our new brand* [oportunidad]  
Collocations lose / seize / take an opportunity

**resources n** [C] this includes the capital, personnel and knowledge that an organisation has at its disposal: *A key element of the new strategy is the more effective use of our resources* [recursos]  
Collocations human resources, financial resources

**sales 1 n** [plural] the value of the goods and services sold during a period: *The company reported sales of $42 million during the first quarter* [ventas]  
2 the department responsible for the activity of selling goods and services to customers: *I’ll put you through to our sales department* [ventas] – *salesman/woman n [C]* [vendedor/a] – *salesclerk n [C] AmE* [agente de ventas]  
Collocations sales agent, sales call, sales conference, sales department, sales drive, sales figures, sales forecast, sales manager, sales outlet, sales pitch, sales promotion, sales representative, sales talk

**strategy n** [C] a plan of action to enable a firm to compete: *As part of our new strategy we are developing closer links with our suppliers* [estrategia] – *strategic adj* [estratégico/a] – *strategically adv* [estratégicamente]  
Collocations develop / revise a strategy, strategic alliance, strategic management, strategic planning, strategic business unit (SBU)

**supply n** [U] the amount of goods or services available on a market at a certain time: *Improved production techniques will increase the supply of raw materials* [oferta] – *supply v [T]* [suministrar] – *supplier n [C]* [proveedor/a] – *supplies n [C]* [suministros]  
Collocations order supplies, supply and demand, supply chain management, supply side, oversupply

**threat n** [C] a potential danger to the interests of a company: *Deregulation of the market is a real threat to established telecom operators* [amenaza] – *threaten v [T]* [amenazar] – *threatening adj* [amenazador/a] – *threateningly adv* [amenazadoramente]
board n [C] the group of directors elected by the shareholders to manage a company: The board has approved the director’s salary [junta] Collocations board of directors, board meeting, boardroom

budget n [C] an account of probable future income and expenditure during a fixed period: We are currently preparing the budget for next year [presupuesto] – budget v [I] [presupuestar] – budgetary adj [presupuestario/a] Collocations be on / over / under budget, budget deficit, budget surplus, meet a budget

compensation n [U] payment, including salary and other incentives like stock options: The best paid executives received more than $10 million in compensation last year [compensación] – compensate v [T] [compensar] Collocations compensation deal, compensation package

contract n [C] a document setting out an agreement between two or more parties: Under the new contract the company becomes the exclusive distributor for North America [contrato] – contractor n [C] [contratista] – sub-contractor n [C] [subcontratista] Collocations agree a contract, be under contract, breach a contract, negotiate a contract, review a contract, sign a contract, terminate a contract

damages n [plural] an amount of money paid to a person who has suffered an injustice: The company paid damages to staff who were unfairly dismissed [daños y perjuicios]

legal action n [C,U] using the law to defend one’s rights: The consumer association said it will consider legal action [acción procesal] Synonyms litigation n [U] [litigio] law suit n [C] [juicio] Collocations take legal action, win a legal action

pay 1 n [U] money earned by an employee as a salary or wage: Some employees are complaining that their pay has not increased in line with inflation [paga] – payment n [C] [pago] Collocations pay as you earn (PAYE), pay freeze, pay rise, payroll, pay-slip, pay talks 2 to give money to someone in exchange for items or services: We’re paying more than the market rate [pagar]

pension n [C] a regular payment made to a person after they have retired from active work: Some businesses have decided to ask their staff to contribute another one per cent towards their pensions [pension] Collocations pension fund, pension contribution

reward v [T] to give a payment for services performed or for excellent work or behaviour: We like to reward our staff when they reach the objectives [recompensar] – reward n [C,U] [recompensa] – rewarding adj [gratificante]

salary n [C,U] an amount of money paid every month to an employee in exchange for their services: Salaries are always paid in the local currency [salario] – salaried adj [asalariado/a] Collocations be on a salary of, earn a salary, negotiate a salary, salary scale

severance deal / pay n [C,U] money paid by an employer when an employee’s services are terminated: Severance pay for top executives has increased significantly in recent years [indemnización por cesantía]

stock option n [C] an option given to executive employees allowing them to buy shares in the company at a favourable price: Microsoft has announced that it plans to end stock options for employees [prima de opción para compra de acciones]
consortium n [C] an association between two or more companies to work together on a specific project (usually a major construction or engineering project): SK Gas has formed a consortium with automakers to produce gas-powered vehicles [consorcio]

cost 1 n [C] the price paid for something: The total cost for the new equipment will be $50,000 [precio] 2 the money that is required to produce or sell something: It looks like production and labour costs will be higher than we expected [coste] – cost v [I] [costar] Synonym overheads n [C] [gastos generales] Collocations fixed costs, variable costs, cost-cutting, cost control, cost-effective, occur a cost

development 1 n [C] the growth and expansion of a business, industry or economy: The OECD provides advice and assistance on all aspects of development [desarrollo] 2 research to produce new, improved products: Our company is actively pursuing the development of new biotechnology solutions [desarrollo] 3 a change or alteration: Another recent development has been the arrival of Asian companies on the market [desarrollo] – developer n [C] [desarrollador] – developing adj [en desarrollo] Collocations research and development (R&D), developing countries

loan n [C] money lent to an individual or organisation: The World Bank has agreed to a five-year loan of $125m [préstamo] – loan v [T] [prestar] Collocations apply for a loan, bank loan, interest on a loan, take out a loan

negotiation n [C] the process of negotiating a business deal: The success of the negotiations will depend on the financial terms of the deal [negociación] – negotiate v [I,T] [negociar] – negotiator n [C] [negociador] Synonyms talks n [plural] [negociaciones] Collocations negotiate an agreement / a deal, negotiation skills

prosperity n [U] a state of being rich, having economic success: The nation’s future prosperity will depend on developing a highly-skilled workforce [prosperidad] – prosper v [I] [prosperar] – prosperous adj [próspero/a]

reserve 1 n [C] the amount of something kept for future use: Shell has revised its estimate of available oil reserves [reserve] 2 an amount of money set aside from profits: Ten per cent of earnings have been transferred to reserves [reserve] – reserve v [T] [reservar] Synonym resources n [U] [recursos] Collocations hold in reserve, use up reserves

revenue n [C] money received especially from selling goods and services: Revenues have increased by six per cent to £183m [renta]

wealth n [U] the amount of money or possessions owned by an individual, organisation or country: Accumulating wealth is the key to financial independence [riqueza] – wealthy adj [rico/a] Collocations acquire / accumulate wealth
Unit 6  Marketing

**barrier to entry** *n* [C] any factor which prevents new competition from entering a market: A strong brand can become a barrier to entry in some markets, while a simple product cannot [barrera de acceso]

**benefit** *n* [C] an advantage or an improvement: One benefit of the new design is that it can be installed easily [beneficio] – benefit [+ from] *v* [beneficiarse de] – beneficial *adj* [beneficioso/a]

**brand** *n* [C] the identity of a product or service: Eastman Kodak is a premier brand in traditional and digital imaging [marca] – brand *v* [T] [poner una marca] Collocations brand image, brand leader, brand loyalty, brand manager, brand management, brand name, brand-stretching, cross-branding, own brand, premium brand

**consumer** *n* [C] a person who buys products and/or services: Nokia is committed to providing consumers with the information they need [consumidor/a] – consume *v* [T] [consumir] – consumption *n* [U] [consumo] Collocations consumer goods, consumer research, consumer survey

**logo** *n* [C] a sign or symbol used as a trademark to represent a company or a brand: The Nike ‘swoosh’ is an instantly recognisable logo [logotipo]

**marketing mix** *n* [U] the four different components of marketing: [mezcla de marketing] 1. *place n* [C] the distribution and delivery of goods to market [colocación] 2. *price n* [C] the amount of money for which something can be sold [precio] – price *v* [T] [poner un precio] Collocations cost price, cut price, fixed price, list price, retail price, purchase price, recommended price, wholesale price, price-list, price-tag, price war 3. *product n* [C] normally a manufactured item but also refers to everything that surrounds the product: the brand, the packaging, the product’s features and performance characteristics [producto] 4. *promotion n* [C] activities that help sell a product [promoción]

**premium** *n* [C] a price that is higher than the standard price, usually due to higher quality: Organically grown foods are sold at a premium [prima] Collocations premium rate

**promotion** *n* [C] a method of communicating and publicising a product: America Online plans to launch a promotion on Thursday that will let its members download full-feature films [promoción] – promote *v* [T] – [promocionar] promotional *adj* [en promoción] Collocations seasonal promotion, promotional campaign, promotional price

**point of sale** abbreviation **POS** *n* [C] the place where a consumer can buy a product or service: New electronic systems can approve credit for customers at the point of sale [punto de venta (PdV)]
Unit 7 Outsourcing

back office n [C] the departments of a financial company where routine administrative tasks are done without direct contact with customers: Efficient management of the back office can reduce costs [servicio de gestión]

business process n [C] any activity that is essential for a firm to conduct its business: Organisations that have complete control over their business processes are the most productive [proceso comercial]
Collocations business process re-engineering

database n [C] an organised set of information stored in a computer: We’re currently updating all our customer files in the database [base de datos]

downsizing v [I] to reduce the number of employees in an organisation: European companies are continuing to downsize their manufacturing operations [reducir la plantilla] – downsizing v [T] [reducir la plantilla] Synonyms lay off v [T] [despedir]

knowledge work n [U] work that involves developing or using knowledge: The profitability of most business today depends more on knowledge work than on manual work [trabajo del conocimiento] – knowledge worker n [C] [trabajador/a del conocimiento]

offshoring n [U] transferring work to an outside supplier based in another country: Offshoring is only suitable for tasks that have been clearly defined and can be managed at a distance [deslocalización] – offshore adj [deslocalizado/a] – offshore n [U] [deslocalizado/a] Synonyms outsourcing v [T] [externalizar]

outsourcing v [T] transferring work to an outside supplier: We are planning to outsource all of our IT operations to an Indian supplier [externalizar] – outsourcing n [U] [externalización] Synonyms subcontract v [T] [subcontratar]

overhead n [C] a cost that does not vary with output (e.g rent, salaries): The pressure on corporate management to reduce overheads is increasing [gasto general] Synonyms fixed cost n [C] [coste fijo]

pilot project n [C] a trial project to test performance: The pilot project will start operating in June [proyecto preliminar]

productivity n [U] The relationship between the output of goods and the resources needed to produce them: Productivity has continued to grow strongly [productividad]

saving n [C] money and materials saved by economical working: New construction techniques resulted in a saving of 25 per cent of operation and maintenance costs [ahorro] – savings [plural] [ahorros] Synonym economy n [U] [economía] Collocations cost saving, make savings

service provider n [C] a company that provides services for users especially in computer networks: There are several issues to consider when selecting a service provider [proveedor/a de servicios]

shortage n [C] a lack or scarcity of something: Silicon Valley is facing a shortage of skilled programmers [deficit]
**Unit 8  Finance**

**balance sheet**  
*n [C] a statement showing the wealth of a business or organisation at a particular date The balance sheet has two parts showing assets and liabilities: *Buildings and machinery are assets that should be listed on the balance sheet*  
*BrE* [estado de la situación financiera]  
*AmE* [balance general]  
*Synonyms* statement of financial position  
*n [C]

**bankrupt**  
*adj* unable to pay your debts: *The company is almost bankrupt and will need to secure a loan to survive*  
*BrE* [en bancarrota]  
*AmE* [ir a la bancarrota]  
*Synonyms* insolvent  
*adj AmE* [insolvente]

**bottom line**  
*n [C] the last line on a financial document which shows the final result (total profit once all costs have been deducted):*  
*Falling sales are going to have a negative impact on the bottom line*  
*[resultado neto]*

**expense**  
*1 n [C] money spent: We have significantly reduced our expenses over the last five years*  
*expenditure n [C] [desembolso]  
*Synonyms* spending  
*n [U] [gastos]  
*2 n [C] money spent by an employee that can be claimed back: I put the restaurant bill on expenses*  
*Collocations* expense account, expenses claim form, claim expenses

**financial statement**  
*n [C] a document showing the state of the finances of an organisation or business: Financial statements must be completed by the end of August*  
*[estado financiero]*

**forecast**  
*n [C] an estimate of a future situation: According to forecasts, prices will rise more slowly next year*  
*forecast v [T] [pronosticar]  
*Synonyms* projection  
*n [C] [proyección]*

**income statement**  
*n [C] AmE a financial statement showing revenue, expenditure and profit from operations during a given period: Enron’s income statement did not accurately reflect its losses*  
*BrE* statement of earnings  
*n [C] AmE* [cuenta de ganancias]  
*Synonyms* profit and loss account  
*n [C] [cuenta de pérdidas y ganancias]*

**mismanagement**  
*n [U] poor quality management: Lack of cashflow is often due to mismanagement*  
*[mala administración]*  
*– mismanage v [T] [administrar mal]*

**profit and loss account**  
*n [C] BrE a financial statement showing revenue, expenditure and profit from operations during a given period: Ahold’s profit and loss account did not show all its losses*  
*AmE* statement of earnings  
*n [C] AmE* [cuenta de ganancias]  
*Synonyms* income statement

**regulator**  
*n [C] a government agency responsible for overseeing a profession or an activity: Stock market regulators are in charge of protecting investors*  
*Synonyms* controller  
*n [C] [controlador/a]*

**Securities Exchange Commission**  
*abbreviation* SEC  
*n the US agency responsible for stock market regulation: The SEC is currently investigating ten cases of fraud*  
*[Comisión del mercado de valores (SEC)]*
accountable adj responsible for the effects of your actions: Managers are accountable for the performance of their employees [responsable] Synonyms responsible [+ for] adj [responsable de]

applicant n [C] a person who is applying for a position: All applicants are asked to provide a letter of reference [solicitante] – apply [+ for] v [I] [solicitor] – application n [C] [solicitud] Synonyms candidate n [C] [candidato/a]

assign v [T] give someone a particular task to do: Employees are assigned duties that correspond to their skills and training [asignar] – assignment n [C] [cometido]

cover letter n [C] a letter written to an employer in response to a job advertisement: Candidates should send a cover letter with a copy of their CV [carta de presentación]

curriculum vitae abbreviation CV n [C] a document that gives details of a person’s experience and qualifications: Her CV is fairly typical for a business graduate [currículum vitae] Synonyms resumé n [C] AmE [currículum vitae]

deadline n [C] the date by which something has to be completed: The deadline for applications has been extended until the 25 May [fecha límite] Collocations fix a deadline, meet a deadline, miss a deadline, set a deadline

empower v [T] give someone the power or ability to do something: Staff are empowered to shape their career development [autorizar] – empowerment n [U] [autorización]

hire v [T] employ someone: Businesses are hiring as job growth booms [contratar] – hire n [C] [contrato] Synonyms recruit v [T] [reclutar] employ v [T] [emplear] Collocations hiring and firing, hiring manager

payroll n [U] 1 a list of the employees in an organisation [nómina] 2 the administration of employee pay: Salaries are calculated according to the number of days that employees are on the payroll [nómina] Collocations payroll management, cut/reduce the payroll

qualification n [C] an examination passed at school or university: Candidates must have qualifications in accounting [titulación] – qualify v [I] [obtener un título] – qualified adj [titulado/a]

resumé n [C] AmE a document that gives details of a candidate’s experience and qualifications: Preparing a good resumé should be the starting point for all job seekers [currículum vitae] Synonyms Curriculum Vitae BrE [currículum vitae]

screen v [T] to examine or test people: Each candidate is screened for education, experience, expertise and salary [seleccionar]

train v [T] to teach someone the skills of a particular job or activity: Staff are trained to watch for situations where they may be required to help [formar] – training n [U] [formación] – trainee n [C] [aprendiz/a] – trainer n [C] [formador/a]
Unit 10  Counterfeiting

copycat n [C] the term for someone who copies the work of another person: The Australian government has announced that it is cracking down on copycats [falsificador/a]

copyright n [U] the legal right that belongs to the person who has created a new artistic work or piece of software: All of the graphics and editorial content on this site are protected under US copyright [derechos de autor]

currency n [C] the type of money that is used by a particular country or trading bloc: The euro is the currency of most member states of the European Union [divisa] Synonyms money n [U] [moneda] Collocations foreign currency, hard currency, currency dealer, currency exchange rate, currency trading

defraud v [T] to cheat another person by taking something that they own: He admitted defrauding his employer of more than £2m [defraudador]

enforce v [T| to make people obey a law or rule: Enforcing a patent can be a long and expensive process – enforcement n [U] [hacer cumplir] – enforceable adj [ejecutable]

fake n [C] a copy or imitation of a genuine article: Experts have identified the components as fakes [falsificación] – fake v [T] [falsificar] Synonyms copy v [C] [copiar] – copy n [C] [copia]

file-swapping n [U] exchanging files between computers on a network: Record companies tried to close down the illegal file-swapping website [intercambio de archivos]

infringement n [U] a breach of the law or of another person’s rights: The company is being sued over infringements of copyright technology [infracción]

intellectual property n [U] something that a person or business has invented and which is protected by patent: All international businesses are having to spend more on protecting their intellectual property [propiedad intelectual]

patent n [C] a special right given to the inventor of a machine or process: Some governments do not recognise patents on software [patente] – patent v [T] [patentar] – patented adj [patentado/a] Synonyms copyright n [C,U] [derechos de autor] Collocations patent pending, patent office

piracy n [U] infringement of copyrights: The association has launched a campaign to fight software piracy [piratería]

profitability n [U] the ability of a business to earn profits: Increased labour costs have reduced our profitability [rentabilidad] – profit n [C] [beneficio] – profit v [I] [beneficiarse] – profitable adj [rentable]

trademark n [C] a special, registered picture or symbol that is associated with a particular brand or product: Our trademark is now well-known in most countries in the region [nombre comercial]
bid n [C] an offer to buy something at a stated price: All bids must be submitted in writing
puja – bid v [I,T] [pujar] – bidder n [C] [postor/a] – bidding n [U] [puja] Synonyms offer n [C] [oferta] Collocations
make/accept/reject a bid, takeover bid

business to business abbreviation B2B adj refers to any business or correspondence between two
companies: The B2B sector will be the biggest growth area in internet traffic [negocio a negocio (B2B)]
dealer n [C] a person who specialises in trading a particular type of goods: The company only uses
authorised dealers who are fully trained [comerciante] – deal n [C] [transacción] – deal v [I,T] [comerciar]
Collocations foreign exchange dealer, broker-dealer, dealership, make/reach/conclude a deal, raw deal
demand n [C,U] the quantity required to supply orders: Total petroleum demand has increased by one per
cent [demanda] Collocations supply and demand
e-business n [U] business to business relationships conducted using internet technology: IBM is one of the
leading suppliers of e-business solutions [negocio electrónico]
e-commerce n [U] selling activities that are conducted using internet technology: Some consumers still lack
confidence in e-commerce [comercio electrónico]
glitch n [C] a minor fault with a computer program or machine: A glitch in the computer system has led to
the cancellation of several flights [fallo] Synonyms malfunction n [C] [mal funcionamiento] bug n [C]
[error]
gross v [T] to calculate revenue before tax and other charges have been deducted: The film grossed $8.5m
in the first two weeks [ganar en bruto] – gross adj [en bruto] Collocations gross profit, gross margins,
gross national product, gross domestic product (GDP)
inventory n [C] a list of the stocks held by a business: New software has made it possible to control
inventory more accurately [inventario] Synonyms stock n [C] [existencias]
market research n [U] the work of finding out what kind of goods consumers want: Conducting online
surveys is a new and promising approach to market research [investigación de Mercado]

mass market n [U] the market for standardised consumer products: Licensing is one way for small
businesses to enter the mass market [mercado general] – mass-market adj [de mercado general]
merchandising n [U] toys, clothes and other products based on a popular film, TV show, etc and sold to
make additional profits: Star Wars merchandising made far more profit than the films [merchandising]
price setting n [U] fixing the prices at which goods and services will be sold: In price setting, you try to
estimate how much customers will be prepared to pay for an item [fijación de precios]
real estate n [U] property in the form of land or houses: Investing in real estate is not as risk free as some
people think [bienes inmuebles] Synonyms property n [U] [propiedad inmobiliaria] BrE realty n [U] AmE
[bienes raíces] Collocations estate agent BrE
tender n [C] a written offer by a supplier to provide goods or services at a certain price: Your tender has
been accepted at the agreed price [licitación] – tender v [I,T] [presentar una oferta de licitación]
aid n [U] assistance given to a country or organisation in difficulty: The World Bank is repeating its call for rich countries to increase the amount of aid given to the poorest nations [ayuda] – aid v [T] [ayudar]

boycott n [C] a protest where people refuse to buy or use a product or service: The consumer group is calling for the boycott of all tobacco products [boicot] – boycott v [T] [boicotear]

charity n [C] a non profit-making organisation that collects goods and money in order to provide assistance: The charity managed to raise £3m for homeless people in the UK [asociación benéfica]

debt relief n [U] the cancellation or reduction of a debt: The government is firmly committed to a programme of debt relief [alivio de la deuda]

demonstration n [C] a march to publicly protest about something: The demonstration will take place at G7 summit on 10 June [manifestación]

fair trade n [U] a movement which promotes fairer trading conditions for developing countries: Fair trade gives consumers an opportunity to help change the world [comercio justo]

grant n [C] a sum of money given to a person or organisation to help them to pay for something: The Central Development Fund has awarded a grant of $7.5m [beca] – grant v [T] [becar]

income n [C,U] money received by a person, family or organisation: In some parts of the country incomes have fallen by as much as 25 per cent [ingresos] Synonyms revenue n [C] [renta] Collocations income tax, gross income, net income

litigation n [U] legal action against an individual or organisation: Litigation has increased significantly over the years [litigio] – litigate v [U] [litigar] – litigator n [C] [litigante]

lobby v [T] to try to persuade a government or organisation to change a policy or situation: Big companies are lobbying the president to open up marine reserves for oil drilling [presionar] – lobby n [U] [grupo de presión] lobbyist n [U] [representante de un grupo de presión]

petition n [C] a document signed by many people asking someone in authority to change something: So far, five thousand people have signed the petition [petición] – petition [+ against/for] v [I,T] [presentar una petición en contra de/en favor de]

pressure group n [C] a group that tries to influence the opinions of other people: The pressure group is coordinating the protests [grupo de presión]

protectionism n [U] protecting a country’s trade by taxing foreign goods: Protectionism usually increases the prices of basic goods to the consumer [proteccionismo]

quota n [C] an official limit on the amount of something: Quotas have been imposed on 25 categories of imported clothing [cupo]

subsidy n [C] money given by a government to certain producers to help them to produce without losing money: World Bank economists are urging rich countries to cut subsidies to certain industries [subvención] – subsidise v [T] [subvencionar]

taxpayer n [C] any person or organisation that is liable to pay tax: Taxpayers will pay more to subsidise the development of alternative energy sources [contribuyente]
correspondence n [U] writing, receiving and answering letters: I'm catching up on my correspondence  
[correspondencia] – correspond v [I] [corresponder]

information technology abbreviation IT n [C] the technology of processing, storing or transmitting data by  
electronic means: Information technology has revolutionised all aspects of management  
[tecnología de la  
información (TI)]

mobile n [C] a wireless telephone: The introduction of colour screens and digital imaging have made  
mobiles even more essential  
[móvil] Synonyms cell phone n [C] AmE  [teléfono móvil]

overload n [C] an excessive quantity of something: You may be overwhelmed by the overload of information  
that is available on the net  
[sobrecarga] – overload v [I]  
[sobrecargar]

prioritise v [T] to put things in the order of importance so that you can deal with the most important things  
first: Prioritising your work will help you to avoid backlogs  
[establecer un orden de prioridades]

process v [T] to deal with information or documents: All the data is processed on the server  
[procesar] –  
process n [C] [proceso]

product recall n [C] a situation where a defective product is withdrawn from the market and returned to the  
manufacturer: Product recalls of children's toys are now very rare  
[retirada de productos]

text messaging n [U] a system which allows short text messages to be communicated by telephone: Text  
messaging is far more popular than voice calls  
[mensajería de texto] Synonyms SMS (Short Message  
Service) n [C] [SMS (Servicio de Mensajes Cortos)]

white-collar adj employees who work in offices: White-collar jobs are moving abroad  
[de empleados en oficinas]
distribution  n [U] the arrangements and activities required in order to get goods from the manufacturer to the consumer: Distribution is organised via a product list [distribución]

finished goods  n [plural] goods or products that are ready to be sold on to consumers: We keep close track of the stock levels of our finished goods [productos terminados]

freight  n [U] the transportation of goods by air, sea, rail or road: All freight is paid by the customer [transporte] – freight  v [T] [transporter] Collocations air-freight, freight car (AmE), freight train, freight forward

grey marketing  n [U] selling products without the authorisation of the trademark owner: Any authorised dealers who resort to grey marketing will be immediately suspended [mercado gris]

haulage  n [U] the business of transporting goods by road or railway: We are a haulage and warehousing company based in Poland [transporte] Collocations road-haulage

loading bay  n [C] the area in a factory or warehouse where goods are loaded for transport: When a truck arrives at the loading bay an employee registers the delivery [muelle de carga]

pilot  v [T] to test a new idea or product: We are piloting new ways to improve our supply chain management [someter a prueba] Synonyms test  v [T] [analizar] trial  v [T] [ensayo]

raw materials  n [plural] materials such as minerals and hydrocarbons which are used in a production process: Securing long term supplies of raw materials is critical [materias primas]

ship  v [T] to move goods from one place to another: This order is being shipped to Puerto Rico [enviar por barco] – shipment  n [U] [envio] – shipping  n [U] [envío] - ship  n [C] [barco] Synonyms deliver  v [T] [entregar]

supply chain  n [C] the interactions between the suppliers, manufacturers and distributors when making and selling a product: Information technology has changed the dynamics of the supply chain [cadena de suministro] Collocations supply chain management
**Unit 15 Innovation**

**achievement n [C]** something that you succeed in doing by your own efforts: *Designing the first laptop computer was one of his greatest achievements* [logro] – **achieve v [T]** [lograr] – **achiever n [C]** [triunfador/a]

**borderline n [C]** the point at which one thing ends and another begins: *Many products fall into the borderline between different product categories* [línea divisoria] – **borderline adj** [fronterizo/a]

**breakthrough n [C]** an important new discovery: *The iMac was a major breakthrough in computer design* [avance] Collocations **make a breakthrough**

**business practices n** [plural] the methods used to conduct business: *The company is running a scheme to encourage best business practices* [prácticas comerciales]

**design v [T]** to make a drawing or plan of something that will be made: *At the moment she's designing a new range of furniture to be used in schools* [diseñar] – **design n [C]** [diseño] – **designer n [C]** [diseñador/a] – **designer adj** [de diseñador/a] Collocations **designer goods, designer label, designer ware**

**feature n [C]** an important part of something: *The programme has a number of interesting new features* [rasgo] – **feature v [T]** [caracterizar] Synonyms **characteristic n [C]** [característica] Collocations **product features, special features**

**generic adj** a product that does not have a trademark: *Generic drugs sell at a much lower price* [genérico/a]

**mass-production adj** produced in large quantities: *Many companies have moved their mass-production overseas to cheaper markets* [de producción masiva] – **mass-produce v [T]** [producir en masa] – **mass-production n** [U] [producción masiva]

**prototype n [C]** the first form that a new design takes: *The prototype has revealed areas where the design can be improved* [prototipo]