1000 foot view (also 10000 foot view, 10,000 foot view) noun [C, usually singular] informal a description or view of a situation or problem that provides very general information, but no details. He gave us the 10,000 foot view of the new factory plan, but it was short on details.  Compare helicopter view, overview

the 16PF™ noun [S] (also the 16PF™ Personality Factor Questionnaire) trademark HR a test used by companies to judge the character and personality of possible future employees  Compare MBTI, psycho-metric test

2+2=5 noun [S] (also two plus two equals five) the theory that when two companies or organizations join together, they achieve more and are more successful than if they work separately. 2+2=5 in this merger.

200 percent declining balance method noun [U] ACCOUNTING double declining balance method

24/7 adjective (also twenty-four seven) informal done, lasting, etc. for twenty four hours a day, seven days a week. Running a business is often a 24/7 job.

24-hour adjective [before noun] (also twenty-four hour) 1 open or available all day and all night without closing or stopping: Share trading is now a 24-hour industry.  2 a 24-hour emergency line/help-line/hotline 2 relating to one day, or happening only on one day. The service can only be used once in a 24-hour period.  3 a 24-hour stoppage/strike Unified strike action spread over three twenty-four hour stoppages.

See also 24-hour clock, 24-hour society

24-hour clock noun [S] MEASURES the system of using 24 numbers instead of 12 to refer to the hours in the day: The meeting is at 4.30, or 16.30 for those using the 24-hour clock system.

24-hour society noun [S] a modern society in which people can buy goods, go to restaurants, etc. all night and all day. The 24-hour society, with its increasing demand for people to work outside office hours, could have negative influences on health.

2-D adjective abbreviation for two-dimensional: 2-D images or pictures are flat rather than solid. Squares and triangles are 2-D shapes.

2-D animations/ movies  Compare 3-D

2G adjective abbreviations for two-dimensional: 2-D images or pictures are flat rather than solid. Squares and triangles are 2-D shapes. 2-D animations/movies  Compare 3-D

3-D adjective abbreviations for three-dimensional: images in a 3-D film, game, etc. are designed to look real and solid. a 3-D film/game/movie  3-D animation/graphics/technology  a 3-D design/effect/image  Compare 2-D

3G adjective abbreviations, INTERNET abbreviation for third-generation: relating to or using a technology that gives mobile phone and computer users a high-speed internet connection as well as good video and other advanced features: a 3G network.  3G phone/technology/service

3G noun [S] There were problems when 3G was first rolled out.

401(k) plan noun [C] FINANCE, TAX in the US, a system in which people who are working are allowed to pay part of their income into an investment account without paying tax on it until they take the money out as a pension

4G adjective abbreviations, INTERNET abbreviation for fourth-generation: relating to or using a technology that gives mobile phone and computer users more advanced features than 3G: We will be offering 4G services next month.  4G phones/technology/networks

4G noun [S] the 4 Ps (also the four Ps) plural MARKETING the four main subjects to consider when selling a product or service: product (= what to sell), price, place (= where to sell it), and promotion (= advertising, etc.). See also the marketing mix

the 5 Ss (also the five Ss) noun [plural] PRODUCTION a method of organizing your work environment, reducing waste, and improving safety and quality, that comes from five Japanese words, translated as sort (= organize, and throw away what you do not need), set in order, sweep (= clean), standardize (= reduce unnecessary differences), and sustain (= continue and develop these activities)

the 80/20 rule noun [S] (also the 80/20 principle) MANAGEMENT a principle stating that 80 per cent of problems or effects come from 20 per cent of causes for a particular event: Use the 80/20 rule to increase your website’s effectiveness by focusing on the 20% that will bring you 80% of the results.

A1 adjective 1 FINANCE, STOCK MARKET used by ratings agencies (= organizations that calculate the level of risk of investments) to describe bonds, etc. with a very low risk of not being paid back: Allied Bank’s long-term foreign currency deposit has been rated A1 by Weston Investment Service. 2 very good or in the best possible condition: The trucks are second-hand but in A1 condition.

A3 noun [U] MEASURES, WORKPLACE a standard international paper size, measuring 297mm × 420mm

A4 noun [U] MEASURES, WORKPLACE a standard international paper size, measuring 210mm × 297mm: It’s not a long report – just a couple of sides of A4.

AA /ˈeɪeɪ/ adjective FINANCE, STOCK MARKET used by ratings agencies (= organizations that calculate the level of risk of investments) to describe bonds, etc. with a low risk of not being paid back:

the AA noun UK MARKETING the Advertising Association

AAA /ˈeɪeɪeɪ/ adjective FINANCE, STOCK MARKET used by ratings agencies (= organizations that calculate the level of risk of investments) to describe bonds, etc. with a very low risk of not being paid back: The fund was awarded an AAA rating by a Wall Street bond house.

AAR INSURANCE abbreviation for against all risks

A/A rating noun [C] MARKETING average audience rating

the AARP noun abbreviation for American Association of Retired Persons: an organization in the US
that provides support and advice to people aged 50 and over: AARP members

abandon /əˈbændən/ verb [T] 1 to stop an activity before it is finished, usually because you think you cannot succeed: abandon a project/plan/an idea The car maker has abandoned its plans to build a giant new plant. 2 abandon a lawsuit/case/claim The high cost of legal representation can influence a person's decision about whether to abandon a claim. 3 to leave a place, person, or thing that you own or that is yours: He kept the company going because he didn't want to abandon his staff. 4 INSURANCE to allow an insurance company to keep property that has been lost or damaged, in exchange for an insurance payment: abandonment

abandoned /əˈbændənd/ adjective an abandoned place or vehicle is no longer being used or cared for because its owner does not want it any more: The planned site for the development is an abandoned quarry.

ABAP noun [U] r abbreviation for Advanced Business Application Programming: a computer language used for writing programs used in business

abate /əˈbeɪt/ verb formal [I or T] to become or make something become weaker, lower, less serious, etc.: Inflation is finally showing signs of abating.

abatement /ˈæbəmənt/ noun [C or U] 1 a situation in which a rate, price, etc. goes down, or goes up more slowly than before: We have requested an abatement of interest on our late tax payment, as we received the tax bill late. 2 a reduction in level, especially of something that is harmful: Industries have been set targets for the abatement of carbon emissions. 3 noise abatement letter of abatement, rent abatement, tax abatement

abreved acounts noun [plural] UK ACCOUNTING accounts published by small and medium-sized companies, which are allowed to contain less detail than those of larger companies

ABC noun MARKETING abbreviation for the Audit Bureau of Circulations

ABC1 noun [C] MARKETING in the UK, a consumer from one of the three higher social and economic groups, which consist of people who have more education and better-paid jobs than those in other groups: The advertising campaign targets ABC1s.

ABCD a nalysis noun [C or U] also ABC method ECONOMICS a method for studying a company's products by dividing them into three groups according to their value: An ABC analysis revealed that 80% of useful floor space was occupied by goods which only represented 20% of the total value of the goods.

the ABI noun INSURANCE abbreviation for the Association of British Insurers: a professional organization that represents the UK insurance industry

ability /əˈbæləti/ noun [C or U] the power or skill needed to do something, or the fact that someone is able to do something: There's no doubting her ability. 1 the ability to do sth A good leader has the ability to motivate people.

ability to pay principle noun [S] TAX, ECONOMICS the principle that people should pay tax according to how much money they earn. in this case the principle is: if you earn more money you pay more tax.

ab initio adverb LAW from the beginning: In view of these omissions, the proceedings to recover possession fail ab initio. 2 See also void adjective

abode /əˈbəʊd/ noun [C or U] FORMAL 1 a home or permanent place to live: He voted to allow 50,000 Hong Kong families the right of abode in Britain. 2 no fixed abode used in legal cases to say that someone does not have a permanent address: Three men, all of no fixed abode, appeared in court charged with violent disorder.

abolish /əˈbɒliʃ/ verb [T] LAW, GOVERNMENT to end an activity, custom, etc. completely or by law or official action: The government has pledged to abolish child poverty by 2020.

abolishment /əˈbɒliʃmənt/ noun [U] LAW, GOVERNMENT the complete ending of an activity or custom by law or official action: The party supports the abolition of tax relief on pension funds.

abort /əˈbɔːt/ verb [T] to stop an activity before it begins or before it is complete: abort a test/trial/plan We were forced to abort the test as a result of technical problems. 1 abort a launch/merger/deal Money has been wasted on aborted deals. 2 abort a test/trial/plan to stop a computer process before it is complete: abort a program/command/operation This command tells the server to abort the previous FTP service command. 2 If the file is not present, the script will abort.

above-average (also above average) adjective higher or better than the usual amount or level: above-average pay/rate/income We believe in above-average pay to attract above-average people. 2 above-average yield/growth/performance We expect to see continuing above-average growth. 3 above-average pay principle to leave a person, group, etc. in a more difficult situation:希 that provides support and advice to people aged 50 and over: AARP members
abuse /əˈbjuːz/ verb [T] 1 to use something in a bad or wrong way, especially for your own advantage or pleasure: The Chief Executive is accused of abusing his power.

absolute ‘trust’ noun [C] FINANCE, LAW a legal arrangement in which a person gives an individual or organization control of their money or property after their death, and names the person or people who will receive it at a particular time. These details cannot later be changed: Your children will automatically become entitled to money held in an absolute trust at age 18. Compare discretionary trust, flexible trust.

abrogate /əˈbrɒɡət/ verb [T] 1 if an organization absorbs the cost of something, it pays that cost: The law school has absorbed most of the expenses so far, but it may have to offer fewer places next year to reduce costs.

abstain /əˈbɛstən/ verb [T] 1 if one company absorbs another company in a takeover, they become one company: Telecorp Holdings absorbed its Spanish subsidiary, Digital Corporation, into its British headquarters.

abstract /ˈæbrəstæk/ noun [C or U] 1 a situation in which an organization pays the cost of something: We can justify the company’s absorption of higher manufacturing costs. 2 finance a situation in which one company gets control of another so that they become one company: Reports confirmed the absorption of Rodé’s operations into DCM’s offices. Compare also carbon absorption.

abstract noun [C or U] 1 an abstract of something: An abstract of a speech, article, book, etc., giving the most important information. Compare also full costing.

absolute ad vantage noun [C or U] 1 economics an advantage a country has because it can produce a particular type of product more cheaply than another country: China has an absolute advantage over Japan in toy production. Compare comparative advantage.

absolute ‘monopoly’ noun [C or U] a situation where only one company or person produces and sells a particular product: have an absolute monopoly on sth in order to have an absolute monopoly on the use of an idea, you need to take out a patent.

absolute ownership noun [U] LAW the fact of owning something completely, without any limits or other people’s ownership.

absolute title noun [U] PROPERTY the fact of owning land or property completely, without any possibility that someone else can prove they have a right to it: Before you are granted a mortgage on a property, you must provide documents proving that you have absolute title to the property.

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abstract noun [C or U] 1 a shortened form of a speech, article, book, etc., giving the most important information. There is a section at the end of the magazine which includes abstracts of recent articles.

abstract of title noun [C] PROPERTY, LAW a set of documents showing all the previous owners of a piece of land or property.

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Accelerate /əkˈseɪleɪt/ verb [I or T] to go faster or make something go faster: Inflation is likely to accelerate this year, adding further upward pressure on interest rates. Several chemical treatments to accelerate the growth of crops.

Accelerated /əkˈseɪlərət/ adjective faster than usual: We need to start moving at an accelerated pace if we are going to hit the deadline. Accelerated change/development/growth

Accelerated death benefit noun [U] INSURANCE an arrangement in some life insurance contracts, where in case of serious illness you can receive part of the payment before death in order to pay medical bills.

Accelerated depreciation noun [U] ACCOUNTING a method by which a company reduces an asset's value in its accounts by more in the early years of its life than in later years: Accelerated depreciation allows a business to claim tax deductions on an asset now rather than later.

Accelerated payment noun [U] FINANCE a situation where someone is forced to pay a loan back earlier than originally arranged because there is a risk that they may not be able to pay it back later.

Accept /əkˈsept/ verb [T] to agree to take something: accept a cheque/credit card Do you accept credit cards? accept a booking/order Your order has been accepted and will be processed within 48 hours.

Acceptance /əkˈseptəns/ noun [C] the act of agreeing to something such as an offer or invitation: The board has recommended acceptance of the offer.

Account /əˈkaʊnt/ noun [C] one person who teaches at a college, or who studies as part of their job. A number of employers and workers.

Accountancy /əˈkaʊntəni/ noun [C] one person who teaches at a college, or who studies as part of their job. A number of employers and workers.

Accounting /əˈkaʊntɪŋ/ noun [U] the study and writing of financial accounts: The Institute of Chartered Accountants: used after a name to show that they are a member of the Association: David Harries, ACA.

Action /əkˈʃen/ noun [U] the doing of something: The former chairman was found guilty of abusive practices and was banned from selling shares.

Accused /əˈkjuːzd/ noun [C] a person who is said to have done something wrong: The former chairman was found guilty of abusive practices and was banned from selling shares.

Actuary /ˈeɪkʃuəri/ noun [C] an organization in the UK that represents actuaries who use mathematical techniques to calculate the cost of uncertainty: the Association of Consulting Actuaries: abbreviation for Actuarial Council of Northern Ireland: many actuaries use rude and offensive words: some employers nowadays are more interested in candidates’ abilities and personality rather than just academic qualifications: Some complain that the poor writing skills of younger staff shows a fall in academic standards.

Accept/verb [T] to agree to take something: accept a cheque/credit card Do you accept credit cards? accept a booking/order Your order has been accepted and will be processed within 48 hours. The buyer may refuse to accept the goods if they do not comply with the contract. Please accept my apology for our mistake. I accept full responsibility for the failure of the project. vote to accept an offer or invitation: accept an offer/job position: We've offered her the job, but I don’t know whether she’ll accept. Almost 80% of policyholders voted to accept the deal. I’ve accepted an invitation to speak at the conference. [T] to consider something or someone as satisfactory: accept sb/sth as sth. We are pleased to announce that we have been accepted as a full member of the Association of Consultant Engineers. accept sth for sth The design has been accepted for planning.

Acceptance /əkˈseptəns/ noun [C] the act of agreeing to something such as an offer or invitation: The board has recommended acceptance of the offer.

Access /əkˈsɛs/ noun [U] the right to use something: Some complain that the poor writing skills of younger staff shows a fall in academic standards.

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access 1 /ˈækses/ [noun [U]] 4 the right or opportunity to use or receive something: get/have/provide access to
s.t. 2 Community radio stations have access to public funding. Everyone is entitled to fair access to employment.
2 the right or ability to look at documents and information: allow/permit sb access to sth She was granted access to the official archives. You can gain access to your records via this website. 3 deny/restrict access to sth They planned to restrict access to their website containing the profile of a subscription system.
4 Merchants have online access to their product data. Auditors have unrestricted access to all records. 5 If the ability to use a system such as the internet, or the way in which you can do this: access to sth Do you have access to the internet? Business travellers expect free internet access. 6 broadband/wireless access 4 the method or possibility of getting to or entering a place: access to sth The site has easy access to the motorway. The premises are equipped for disabled access. 5 commerce the right or ability to buy and sell goods in a particular country or market: access to sth Our website gives us access to global markets. 6 banking the right to use a bank account, or to remove money from a bank account or an investment: access to sth Some accounts allow instant access to your savings. 7 law the legal right to see your child or children, or other family member, especially after a divorce: access to s.b. Many fathers go to court to seek access to their children. 8 open-access, wheelchair access
accessory 1 /ˈæksesəri/ [noun [U or C]] 1 useful/something extra that improves or completes the thing it is added to: The store also sells computer accessories, such as cables, batteries, and webcams. A range of women's fashion accessories. "bathroom/home/kitchen accessories" car/cell phone accessories 2 law a person who helps another person to commit a crime but does not take part in it: He was charged as an accessory to murder. 3 accessory after the fact law someone who helps a person after they have committed a crime, for example by hiding them from the police. 4 accessory before the fact law someone who helps in the preparation of a crime
accident 1 /ˈæskiənt/ [noun [C or U]] 1 unexpected/unfortunate event: An accident happened. 2 a situation involving electronic technology: merchants have access to computer equipment that allows computers to be connected together without wires to share information: Wireless networks need an access point, or base station — a node that funnels data to and from the Web. 
accommodation /əˈkɒmədeɪʃən/ [noun [U or C]] 1 regular/paying payment made by an insurance company or government to someone who cannot work because of an accident or illness: Donna now lives on accident and health benefits. 2 accommodation /əˈkɒmədeɪt/ [verb] 1 to have or provide the space that someone or something needs: The centre can accommodate up to 220 students. The airport simply doesn't have enough room to accommodate increased air traffic. 2 to give someone what they want or need: An employer has to accommodate the request of an employee not to work Sundays if there are other employees willing to switch shifts. 3 to consider and include something in a design or plan: To accommodate wheelchair users, all he had to do was widen the doorways.
accommodation address noun [C] COMMUNICATIONS an address that a person or company uses to receive letters, packages, etc. that is not where they live or do business

accommodations ˌəˈkomədətənz noun [U] plural US property accommodation

accordance ˌəˈkɔrdəns noun [U] in accordance with a rule/law/standard etc. obeying a rule, law, standard, etc.: A spokesman insisted the money had been spent in accordance with strict guidelines.

according to preposition used for saying which person, group, piece of information, etc. provides a particular fact: According to a company spokesman, the firm is expected to have sales of more than $3.5 billion this year. according to data/estimates/figures According to figures from the Census Bureau, the biggest population growth nationwide occurred in urban hubs in the South and the West.

account ˈəkont noun [C] 1 (also bank account, written abbreviation a/c, also acct.) BANKING an arrangement with a bank in which the customer puts in and takes out money and the bank keeps a record of it: close/open an account When she starts school we’re opening an account in her name and we’ll put money into it each year. deposit/pay money into an account Anna could deposit her savings into an account offering more interest. an account with sth She applied for the card soon after opening an account with the bank. joint/separate account It’s better to have separate accounts and feed money into a joint account for shared bills. a checking/checking/current account – business/personal account Each month I transfer money from my business account to my personal account. a deposit/savings account 2 (also UK credit account, also US charge account) FINANCE an agreement with a store or company that allows you to buy things and pay for them later: agree to a company account with sth If you open an account with the store you save 10%. charge sth to an account Jenny got the bill and said she’d charge it to the company account. 3 ACCOUNTING a record of money received, spent, or owed: An account of travel expenses incurred by an employee must be submitted for reimbursement together with receipts. 4 MARKETING a customer who does business regularly with a company: lose/win an account The company has won a batch of high-profile advertising accounts. 5 if an agreement with a company that allows you to use the internet and email, and gives you space on the internet to put your documents: Some people have a specific service in mind, whether it’s an account with free Web space or the ability to develop an electronic commerce site online. 6 on account a to be paid for at a later time: $25,000 in inventory was purchased on account for suppliers in July. b paid as part of the total amount owed: Part is paid on account, and the rest is paid at the end of the period. See also adjustment account, appropriation account, balance of payments capital account, balance of payments current account, bank account, call account, cash account, cash management account, charge account, client account, club account, consignment account, contra account, control account, credit account, current account, custodial account, debit account, demand account, deposit account, depreciation account, discre- tionary account, dormant account, drawing account, email account, entertainment account, Exchange Equal- ity Account, expense account, external account, foreign currency account, inactive account, income and expenditure account, individual retirement account, instant access account, joint account, locus account, margin account, merchant account, nostro account, notice account, NOW account, numbered account, postal account, profit-and-loss account, public account, purchases account, sales account, sales returns account, savings account, sundries account, suspense account, trust account, vostro account

accountant ˈəkontənt noun [C] a person or company whose job is preparing the financial records of people, companies, or organizations: a professional accountant, certified public accountant, chartered accountant, chartered certif- ied accountant, cost accountant, forensic accountant

account balance noun [C] 1 BANKING the amount of money someone has in a bank account: If the account balance falls below £5,000 the interest rate drops to 1% a year. 2 ACCOUNTING the amount shown in accounts that is the amount necessary to make the debits (= money spent) and credits (= money received) equal to each other: The only difficult figure in the balance sheet, apart from the profit and loss account balance, is the minority interest.

account books noun [plural] ACCOUNTING the records of money that a business or organization has spent and received: The job of fiscal officer involves taking minutes at meetings and keeping the account books.

account executive noun [C] MARKETING an employee of a company who is responsible for one or more of its customers, especially someone in an advertising company whose job is to plan and manage a customer’s advertising: Compare account managers.

accounting ˈəkontiŋ noun [C] accounting 1 the work of preparing the financial records of people, companies, or organizations: accounting methods/practices/procedures The lawsuit alleges that the company has engaged in a pattern of questionable business and accounting practices. 2 accounting irregularities/issues/scandals Shares in the group halved in January when it revealed accounting irregularities at its North American business. 3 accounting packages/software/solutions 2 (UK accountancy) the job of...
being an accountant: Accounting has always been a popular career for women. → an accounting firm 3 (UK accountancy) the education that is needed to become an accountant: He attended Cleveland State University, where he earned a degree in accounting. → See also accrual accounting, budgetary accounting, cash accounting, cash basis accounting, cost accounting, creative accounting, current cost accounting, current value accounting, equity accounting, fair value accounting, false accounting, financial accounting, forensic accounting, inflation accounting, social accounting, tax accounting

the accounting cycle noun [S] accounting the series of processes involved in recording a financial event beginning at the time money is spent or received and ending at the time it becomes part of the financial report

the accounting equation noun [S] (also the balance sheet equation) accounting a mathematical statement showing that to calculate a company owners’ equity you subtract its liabilities from its assets

accounting period noun [C] (also trading period) accounting a period of time at the end of which a company prepares a financial report, for example after three, six, or twelve months: The new rules will apply for accounting periods beginning on or after 1 January.

accounting principle noun [C] accounting a rule that a company or organization must follow when it prepares its financial information → See also GAAP

accounting rate of return noun [C] (plural accounting rates of return) (abbreviation ARR) accounting the amount of money you invest in a project divided by the amount of profit you expect to get from it. Accounting rates of return are used when choosing the best projects to invest in: In evaluating corporate performance an attempt will be made to link accounting rates of return to an internal rate of return.

accounting ratio noun [C] accounting financial ratio

Focus On: Accounting standards

It is important that a company’s accounts give a true and fair view of its financial situation, so companies employ outside auditors to check that they are accurate. If a company’s accounts intentionally overstate or understate amounts of money, it is guilty of fraud or false accounting.

Individual countries have their own regulatory organizations for making sure accounting standards are followed, for example the US has the Financial Accounting Standards Board (the FASB) and the rules stated in the Generally Accepted Accounting Principles (GAAP), and the UK has the Accounting Standards Board (the ASB).

There are attempts at convergence, so that accounting rules will be the same around the world, making it easier to compare accounts of companies in different countries. The International Accounting Standards Board (IASB) is leading these efforts, with its International Financial Reporting Standards.

accounting standard noun [C] (also accounting rule) accounting a rule that describes how the financial information of a company or organization must be recorded: It was the company’s first audit according to international accounting standards, so the figures are not comparable to the previous year’s.

can be used to show what a company recorded a pre-tax loss of €1m. The latest accounts for the year ending 30 May 2014 show that the company made a profit of $10m.

accounts receivable noun accounting the amount a company is owed by its customers on credit terms. Accounts receivable are shown on the balance sheet as trade receivables.

accounts payable noun 1 (plural) accounting the amounts that should be paid to creditors (= companies that have sold them things): Accounts payable were $267 million lower as of the middle of this year compared to a year ago. → See also business debt 2 [U] workplace the department in a company responsible for paying money that it owes, for example to suppliers (= companies that have sold them things): He was promoted to a better-paying job in accounts payable after taking computer classes.

accounts payable ledger noun [C] (also UK creditors’ ledger) accounting a book or computer file in which the money that a company owes to suppliers (= companies that have sold them things) is recorded.

accounts receivable noun [plural] (also UK debtors, also US receivables) accounting the amounts in a company’s accounts that show money that is owed to the company by its customers: At the end of the fiscal year, the company had $106 million in accounts receivable.
accounts receivable ledger noun [C] ACCOUNTING a book or computer file in which the money that customers owe a company is recorded

accreditation /əˈkrɛdɪtɪʃn/ noun [U] if something has accreditation, it is officially accepted as being of a particular standard: The college has received accreditation. 

acquire /əˈkwaɪər/ verb 1 [I] to get something that you did not already own: The new school building was acquired for $12 million. 2 [T] to get something by buying it: The company acquired the smaller company for $100 million. 

accreditation /əˈkrɛdɪtɪʃn/ noun [U] something that a company, college or institution receives when it is formally accepted as being of a particular standard: The school district lost its accreditation last year and faces a state takeover in June if test scores fail to improve.

accredited /əˈkrɛdɪtɪd/ adjective officially accepted as being of a particular standard: If you use a fee-based debt management company, make sure they are accredited and adhere to best practice. 

accretion /əkrɪˈʃn/ noun [C or U] formal a gradual increase in the amount, level, or value of something: accretion of sth All that matters is the quiet accretion of wealth and the dedicated pursuit of commerce.

accretive /əkrɛtɪv/ adjective formal making the amount, level, or value of something gradually increase: accretive to sth it expects the acquisition to be accretive to earnings in the first year.

accretion /əkrɪˈʃn/ noun [C or U] FINANCE an increase in an amount of money over a period of time: accrual of sth The accrual of interest begins when the funds are credited to the account. 

accounting /əˈkaʊntɪŋ/ noun [U] (also accountancy) ACCOUNTING accounting in which amounts of money are recorded at the time something is bought or sold, although payments may not yet have been made or received: Compare cash basis accounting.

accrual basis noun [S] (also accrual basis) ACCOUNTING 1 the accruals basis (also the accrual(s) method, also the accrual(s) principle) a method used in accounting in which amounts of money are recorded at the time something is bought or sold, although payments may not yet have been made or received: accrual basis accounting 2 on an accruals basis using the accruals basis of accounting: The costs are charged on an accruals basis. 

accumulate /əˈkjuːməlt/ verb formal 1 [I] to increase in amount over a period of time: Interest accruing at 18% or more a year can quickly drain your future purchasing power. 2 [T] to allow something to increase in amount over a period of time: She has accrued $80,000 of student debt in her educational pursuit. 3 [I] if a payment or an advantage accrues to you, you receive it or have the right to receive it: accrue to sb Building societies are mutually owned, and benefits accrue to members rather than shareholders.

accreted benefits noun [plural] ACCOUNTING the money that an employer owes to an employee as a pension, which is based on the amount of time the employee has worked for the employer

accreted depreciation noun [U] ACCOUNTING accumulated depreciation

accreted expense noun [C] (also accrued charge, also accrued cost, also accrued liability, also accrual) ACCOUNTING an amount of money that a business owes in a particular period which it records in its accounts but that it does not receive in that period: The grant will normally be reduced by the amount of the accrued income.

accreted interest noun [U] ACCOUNTING, FINANCE, mathematics interest for a particular period that has not been paid or received: The loan of $62,500 plus accrued interest was repaid in full in September.

accreted liability noun [C] (plural accrued liabilities) ACCOUNTING accrued expense

accurate /əˈkjuːrət/ adjective spelling correct, also correct: The report also said a further 90,000 households had accumulated wealth of more than £1m.

accumulate /əˈkjuːməlt/ verb 1 [I] to gradually increase in amount: While the deficit was allowed to accumulate, nothing was done to address the problem. 2 [T] to collect an amount of something over a period of time: The table shows what you need to save monthly to accumulate $1 million by age 65.

accretionary amortization noun [U] ACCOUNTING the reduction in value of an intangible asset (= an asset that is not a physical thing) since it has been owned: Accumulated amortization at December $1 on costs allocated to patents, trade names, and other intangible assets was $46.2 million. 

accumulated benefit obligation noun [C or U] ACCOUNTING the cost to a company of an employee's pension if the employee were to leave at the time of the calculation

accumulated deficit noun [C], usually singular) (also accumulated loss) ACCOUNTING a loss that a company keeps in its accounts from one accounting period to the next and adds to a new loss or takes away from a profit

accumulated depreciation noun [U] (also accrued depreciation) ACCOUNTING the reduction in the value of an asset such as a machine or vehicle since it was bought: Compare accumulated amortization.

accumulated dividend noun [C], usually plural) FINANCE a part of a company's profits that is owed to people who own preferred stock but has not yet been paid: Preference shareholders are being asked to give up 26p a share worth of accumulated dividends. 

accumulate /əˈkjuːməlt/ verb formal 1 [I] to gradually increase in amount: While the deficit was allowed to accumulate, nothing was done to address the problem. 2 [T] to collect an amount of something over a period of time: The table shows what you need to save monthly to accumulate $1 million by age 65.

accumulated earnings noun [plural] ACCOUNTING retained earnings

accumulated fund noun [C] FINANCE an amount of money collected over a period of time, usually for a particular purpose or for paying expenses when they are greater than income: The problem for government is that a accumulated fund exists, so often tax revenue may have to be used to pay pension liabilities.

accumulated profit noun [C or U] ACCOUNTING a part of the profit that a company has made but has not paid to shareholders

accumulated retained earnings noun [plural] ACCOUNTING retained earnings

accumulated value noun [C or U] FINANCE the value of an investment at a particular time, which includes all the amounts invested and the increase in its value and any interest it has earned: A personal pension plan with an accumulated value of £8,000 would receive a bonus of about £100.

accumulated /əˈkjuːməlt/ adjective spelling correct, also correct: The report also said a further 90,000 households had accumulated wealth of more than £1m.

accumulated /əˈkjuːməlt/ adjective spelling correct, also correct: The report also said a further 90,000 households had accumulated wealth of more than £1m.
accumulation noun [C] FINANCE a share in an investment trust (= a company that invests in shares of other companies), the profit from which is put back into the investment trust instead of being paid to shareholders. Normal income units pay out the dividend or interest earned to investors on a regular basis, but accumulation units do not. 2 a share in a variable annuity (= a type of investment that is sold to you directly by an insurance company and makes regular payments to the investor.

accuracy /əkˈsɪrəsi/ noun [U] 1 the ability to do something without making mistakes: She says she can type 85 words per minute with 90% accuracy. 2 the quality of being correct and without mistakes: The applicant has the right to challenge the accuracy of a credit report.

accurate /əkˈjuːrət/ adjective correct and without any mistakes: accurate data/details/information Internet communication instantly provides timely and accurate data/details/information of the financial health of the company.

acknowledge /əkˈnɔːldʒ/ verb [T] communications to let someone know that you have received something that they sent to you: acknowledge receipt of sth Please acknowledge receipt of this letter.

acknowledgement (also acknowledgement) /əkˈnɔːldʒmənt/ noun [C] communications a letter or email to say that you have received something that someone sent to you: I applied for five jobs, but only got three acknowledgements. See also functional acknowledgement.

acknowledgement of ‘debt’ (plural acknowledgements of debt) (also acknowledgement of debt) noun [C] abbreviation AOD LAW an official document in which someone states that they owe a particular amount of money to someone.

ACORN /ɛkˈɔːrn/ noun [S] abbreviation for A Classification of Residential Neighbourhoods: a system of information about how much people earn, their social class, etc. that includes all areas in the UK: A company’s targetting of consumers is often based on ACORN.

the ACP ECONOMICS abbreviation for The African, Caribbean and Pacific Group of States: an organization whose purpose is to develop the economies of its 27 member countries and to encourage good relationships among them: Somalia is one of the ACP nations whose fruit is imported to the European Union on preferential terms.

a/c payee (only) noun [S] abbreviation for a/c payee: in a letter or email to say that you have received something that someone sent to you: I applied for five jobs, but only got three acknowledgements. See also functional acknowledgement.

acquire /əkwəraɪ/ verb [T] 1 to buy or take control of a company or part of a company, often by buying shares in it: They acquired a chain of about 20 phone shops. 2 to buy or take control of something: acquire control/ownership of sth He had just acquired control of the New York Times. 3 be acquired by sb/sth Mutual of New York was later acquired by French insurance conglomerate AXA. 4 to get the legal right to use or do something: acquire rights to sth The broadcaster did not disclose exactly how it acquired rights to the material. 5 to get something that is important to your business: We’ve acquired a million new customers in a year. 6 It’s a good time to acquire new talent. 7 to buy or take control of something that is important to you in your job: Aptitude tests attempt to judge a person’s ability to acquire new skills.

acquirer /əkwəˈrɪər/ noun [C] abbreviation for acquirer: in a letter or email to say that you have received something that someone sent to you: I applied for five jobs, but only got three acknowledgements. See also functional acknowledgement.

acquisition /əkwɪˈzɪʃən/ noun [S] abbreviation for acquisition: in a letter or email to say that you have received something that someone sent to you: I applied for five jobs, but only got three acknowledgements. See also functional acknowledgement.
**acquisition cost**

changing rapidly into financial supermarkets whose business increasingly revolved around mergers and acquisitions. \( \textit{Compare merger 2} \) [U] **FINANCE** the act of buying something such as a company, a building, or a piece of land: acquisition of sth There were many additional costs related to the company’s acquisition of Walker Software. \( \textit{land acquisition} \) A spokesman confirmed that the company was in acquisition talks.

3 [U] the process of getting something: acquisition of sth System changes will lead to the modification of the project and the acquisition of new resources and skills.

- Hong Kong manufacturers are meeting the challenge through effective procurement and technology acquisition.

- Compare acquire \( \textit{See also} \) bootstrap acquisition, bust-up takeover, customer acquisition

**acquisition cost** noun [C] 1 **ACCOUNTING** the final price of an asset including legal costs, transport, and discounts (= money taken off the price), but not including taxes \( \textit{2 MARKETING} \) all the costs connected with getting a new customer for a business: customer\( \textit{subscriber acquisition costs} \) The company’s marketing and customer acquisition costs were high.

acquisitive /ˈækwɪsɪtɪv/ adjective formal, mainly disapproving used to describe a person or company that buys other companies: It has been one of the most acquisitive firms in recent times, buying over a dozen businesses in the last 18 months.

**acquisitor** /ˌækwɪˈsɪtər/ noun [C] **FINANCE** a person or company that buys other companies: Analysts believe that Disney will continue to be a hungry acquisitor.

acre /ˈækər/ noun [C] MEASURES a unit for measuring area, equal to 4840 square yards or 4047 square metres

**acreage** /ˈækriдж/ noun [C or U] MEASURES an area of land measured in acres: expand/increase/ reduce/acreage The company has increased its corn acreage by 10% due to the demand for ethanol.

acrimonious /ˈækrɪməniəs/ adjective formal involving a lot of anger and arguments: an acrimonious battle/debate/dispute Two top executives at the company resigned after an acrimonious battle for control.

- an acrimonious departure/split/takeover The corporate takeover led to an acrimonious split with Mr. Murray who was forced out of the company.

acronym /ˈækroʊnim/ noun [C] an abbreviation commonly one of the first letters of each word in the name of something, pronounced as a word: an acronym for sth PIPe is an acronym for private-investment, public-equity.

**a cross-the-board** adjective [usually before noun] involving everyone or everything in a company, situation, group, etc.: an across-the-board cut/decline/ reduction This economic plan calls for a 15% across-the-board cut in personal income tax rates.

- an across-the-board increase/raise/rise a cross-the-board in a way that involves everyone or everything in a company, situation, group, etc.: be/apply across the board These sales increases are across the board in most of our important product areas and in all four business segments.

- rise/ fall across the board

**act** 1 [ekt/ noun [C] something that someone does: A partner may be held responsible for the acts of his co-partners committed in the name of the firm. \( \textit{He has led an investigation into stock market manipulation and various illegal acts and swindles.} \) \( \textit{See also action} \)

2 [also Act] [C] **LAW** a law or formal decision made by a parliament or other group of elected law-makers: The 2010 act, with its requirement for a review of financial controls, has helped drive up the cost of corporate audits by as much as 50%. \( \textit{3 be a hard/tough act to follow} \) informal to be so good that it is unlikely that anyone or anything that comes after will be as good: The company could lose momentum without its chief executive, who will be a hard act to follow.

- get in on the act informal mainly UK (US get into the act) to take advantage of or become involved with something that someone else started: There’s always a debate in the machine room about the product, long before the marketing men and editors get in on the act.

- get your act together informal to organize yourself so that you do things in an effective way: Mr. Dinsdale said it was crucial that the Department of Trade & Industry get its act together. \( \textit{See also consolidating act} \)

**act** 2 [ekt/ verb [I] 1 to do something with the intention of achieving a particular result: to do sth Engineers will need to act quickly to repair the damaged pipes.

- act quickly/swiftly/now Anyone who wants a fixed-rate deal should act now.

- act decisively/improperly/responsibly It is now time for management to act decisively.

- act against/in sb’s interests There were claims that the management was acting against shareholders’ interests.

- Members should act in the best interests of the company. \( \textit{2 act in good faith} \) to do something believing that it is the right thing to do: Although errors of judgement were made, at all times the company’s staff acted in good faith.

**Passral verbs** act as sth 1 to do a particular job, especially one that you do not normally do: She has been asked to act as a negotiator on behalf of the factory.

- 2 to have a particular effect: The launch of the new investment trust will act as a support for this market.

- act for/on behalf of sb/sth 1 **LAW** to represent a person, company, etc. in a court of law: There are few exceptions to the rule that a solicitor may not act for both seller and buyer.

- 2 to represent a person, company, etc. or deal with their business for them: The Council of Mortgage Lenders claims to act for 98% of lenders.

- She was authorized by the Commission to act on its behalf.

- act on sth (also act upon sth) to do something because you have been advised or told to do it: There have been concerns as to why the Board didn’t act on a recommended pay raise.

- act on findings/information/advice The board of directors will act on the findings in the report.

**acting** /ˈækɪŋ/ adjective [before noun] doing a job for a short time while the person who usually does that job is not there: acting chairman/director/president Fisher will serve as acting director while a search is under way to name a permanent director

**action** 1 [ækʃn/ noun [U] the process of doing something, especially in order to deal with a problem or difficult situation: take action (to do sth) The report urged industrialised nations to take further action to cut their greenhouse gas emissions.

- on sth Campaigners say more action is needed on climate change.

- call/press for action Unions are pressing for action on the pay dispute.

- decisive/draastic/prompt action The committee was spurred into action by the threat of government cuts.

- Need you to clearly outline a specific course of action in your business plan.

2 [C] something that you do, especially in order to deal with a problem or difficult situation: Industry analysts said the company’s actions cannot control the asset price.

- He said that employees must be held accountable for their actions.

3 [U] **STOCK MARKET** important things that are happening in a market, etc.: Fund managers let themselves be carried away by the favorable market action of the shares.

4 [C or U] **LAW** a legal process that is decided in a court of law: civil/court/legal action He threatened legal action to recover the property.

- bring an action against sb/sth The purchaser could have brought an