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10000 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**, **psychometric 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.*
 • **24/7** **adverb** *The store is open 24/7.*

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.* • **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.* • **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, work, 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** **COMMUNICATIONS** abbreviation for second generation: relating to or using a technology that gave mobile phone users improved features and allowed people to send text messages

360-degree feedback **noun** [U] (also **360-degree appraisal**, also **full-circle feedback**) **HR** information that someone gets regularly about how well they are doing their job from each group of people they work with, for example their managers, the people they manage, and sometimes also their customers: *This exercise is aimed at providing leaders with 360-degree feedback for improving their leadership abilities.*

3-D **adjective** abbreviation 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** **COMMUNICATIONS**, **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** **COMMUNICATIONS**, **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**) **noun** [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 /,eɪ'eɪ/ **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 /,eɪ'eɪ'eɪ/ **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

AB

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that provides support and advice to people aged 50 and over: **AARP members**

AB /eɪ'bi:/ **noun** **LAW** abbreviation for Aktiebolaget: a legal form of company in Sweden that is similar to a limited company in other countries

ABA **noun** **BANKING** abbreviation for American Bankers Association: a professional organization that represents the US banking industry

abandon /ə'bændən/ **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.* • **abandon a lawsuit/case/claim** *The high cost of legal representation can influence a person's decision about whether to abandon a claim.* **2** to leave a person, place, or thing that needs you to care for them: *He kept the company going because he didn't want to abandon his staff.* **3** **INSURANCE** to allow an insurance company to keep property that has been lost or damaged, in exchange for an insurance payment

• **abandonment** **noun** [U] *High winds forced the abandonment of efforts to erect the structure.*

abandoned /ə'bændənd/ **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] **IT** abbreviation for Advanced Business Application Programming: a computer language used for writing programs used in business

abate /ə'beɪt/ **verb** formal **1** [I] if something such as a price or level abates, it goes up more slowly than before, or it goes down: *Gains in oil prices are unlikely to abate within the next few months.* **2** [I or T] to become or make something become weaker, lower, less serious, etc.: *Inflation is finally showing signs of abating.*

abatement /ə'beɪtmənt/ **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.* • **noise abatement** → See also **carbon abatement**, **letter of abatement**, **rent abatement**, **tax abatement**

abbreviated accounts **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.* • **ABC1 reader/audience/consumer** *This newspaper has the highest proportion of ABC1 readers.* → Compare **C2DE**

ABC analysis **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 warehouse 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 /ə'bɪləti/ **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.*
 • **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

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

abode /ə'bəʊd/ **noun** [C or U] formal **LAW 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 /ə'bɒlɪʃ/ **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.*

abolition /ə'bɒlɪʃən/ **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 /ə'bɔ:t/ **verb** **1** [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.* • **abort a launch/merger/deal** *Money has been wasted on aborted deals.* **2** [I or T] **IT** 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.* • *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.* • **above-average yield/growth/performance** *We expect to see continuing above-average growth.* • *Women's participation in the workforce in Ireland is now above average by international standards.*

above board (also **above-board**) **adjective** done in an honest way, according to the rules or law: *The bidding process was completely fair and above board.*
 • **above board adverb** *We believe that the vast majority of lenders operate above board.*

above par **adjective** **1** **STOCK MARKET** relating to bonds, shares, etc. that are selling at more than their face value (= the value shown on them): *Stock bought above par will result in a capital loss.* **2** better than usual, or above the expected standard: *The food in the hotel is well above par.* → Compare **below par**

above the fold **adverb** **1** **MARKETING, COMMUNICATIONS** in the top part of a newspaper page: *The stories that the editor feels will sell the newspaper are put above the fold.* **2** **INTERNET** in the top part of a website page which you can see on the screen when you first open the page: *The attention-grabbing part of the home page needs to be placed above the fold.*

• **above-the-fold adjective** *an above-the-fold headline/ad* → Compare **below the fold**

above-the-line **adjective** **1** **MARKETING** relating to advertising on television, in newspapers, on the internet, etc. rather than to other ways of telling people about a company or product: *There has been a shift in advertising away from traditional above-the-line campaigns.* • **above-the-line advertising** **2** **ACCOUNTING** relating to a company's usual costs or income, which make up its total profit after tax **3** **TAX** in the US, relating to costs that are usually taken

away from total income before calculating how much tax you owe

• **above the line** **adverb** *A one-off transaction might include a gain or loss on sale of assets included above the line.* → Compare **below-the-line**

abrogate /'æbrəgeɪt/ **verb** [T] **formal LAW** to officially end a law, agreement, or custom

abrogation /'æbrə'geɪʃn/ **noun** [S or U] **LAW** the act of officially ending a law, agreement, or custom: *He called for renegotiation – but not abrogation – of the North American Free Trade Agreement.*

ABS **noun** **TRANSPORT** abbreviation for American Bureau of Shipping: an organization that sets standards for the building of ships and for safety in the shipping industry

absence /'æbsəns/ **noun** **1** [C or U] **HR** a time when someone is not at work or at the place they are expected to be: **absence from sth** *Her absence from the meeting was noted.* • **in sb's absence** *His fellow directors voted in his absence to fire him.* • *The worst day for workplace absences is Monday.* **2** [U] the fact that something is not where it is needed or expected: *The business was suffering from an absence of an overall plan for moving forward.* • **in the absence of sth** *In the absence of any alternative, we'll continue in the same way as before.* → See also **leave of absence**

absent /'æbsənt/ **adjective** **1** **HR** not at work or at the place where you are expected to be: **absent from sth** *Anna's been absent from work for four days with flu.* **2** not existing in a particular place: **absent from sth** *Any mention of prices is conspicuously absent from the ad, which makes me think they are high.*

absentee /'æbsə'n'ti:/ **noun** [C] **HR** someone who is not at work or at the place where they are supposed to be: *The CEO was a notable absentee from the meeting.*

absenteeism /'æbsə'n'ti:zəm/ **noun** [U] **HR** the fact of staying away from work, especially without a good reason: *The high levels of absenteeism at the company were caused by poor management.* • **work/staff absenteeism** *Studies show that staff absenteeism is higher on certain days of the week.*

absentee landlord **noun** [C] **PROPERTY** a person who rents a property to someone, but who does not live in or visit the property

absolute /'æbsəlu:t/ **adjective** **1** very great or to the largest degree possible: *The board said they had absolute confidence in the CEO, despite the company's difficulties.* **2** [before noun] used when expressing a strong opinion: *It's an absolute disgrace!*

absolute advantage **noun** [C or U] **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 auction **noun** [C] **COMMERCE** an auction (= type of sale) where something is sold to the person who offers the most money, and does not have a reserve price (= minimum sale price)

absolute majority **noun** [C] **POLITICS** a situation in which one person or party wins more than half of the total votes in an election: *The President has an absolute majority in the National Assembly.*

absolute monopoly **noun** [C or U] a situation where only one company, country, etc. 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

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.*

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**

absorb /əb'zɔ:b/ **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.*

2 **FINANCE** 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.*

absorption /əb'zɔ:pʃən/ **noun** [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 Kode's operations into DCM's offices.* → See also **carbon absorption**

absorption costing **noun** [U] (also **full costing**) **ACCOUNTING** a method of calculating the cost of a product where all fixed costs (= costs that are the same each month) are included → Compare **marginal costing**

absorption rate **noun** [C] **1** (also **overhead absorption rate**, also **recovery rate**) **ACCOUNTING** the percentage of fixed costs (= costs that are the same each month) that a company pays for with the profits from particular products and services: *The car dealership covers most of its fixed operating costs with gross profits from service and parts operations, but this 90% absorption rate is unusual in the industry.* **2** (also **real-estate absorption rate**) **PROPERTY** the rate at which homes in a particular area are being sold

abstract¹ /'æbstrækt/ **adjective** existing as an idea, feeling, or quality, not as a material object: *"Satisfaction" is difficult to measure as it is an abstract concept.*

abstract² /'æbstrækt/ **noun** [C] a shortened form of a speech, article, book, etc., giving the most important facts or ideas: *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

abuse¹ /ə'bju:z/ **noun** **1** [C or U] a situation in which a person uses something in a bad or wrong way, especially for their own advantage or pleasure: *The former president has been accused of corruption and abuse of power.* • *The politician employs his two sons to work in his office at taxpayers' expense, which critics say is an abuse of his position.* • *The CEO was fined for market abuse after encouraging his friends to buy shares before the takeover was announced publicly.* • *Employees are routinely tested for drug and alcohol abuse.* **2** [U] rude and offensive words said to another person: *He claimed he had received verbal abuse from his co-workers.*

abuse² /ə'bju:z/ **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*

abusive

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position by advising family members when to buy and sell shares. **2** to use rude and offensive words to another person: *Striking workers abused colleagues who continued to go into work.*

abusive /ə'bjʊ:sv/ **adjective** **1** using rude and offensive words: *She was sacked for sending an abusive email to a colleague.* ◦ **abusive calls/comments/language** **2** involving bad or wrong use of something or treatment of someone, especially for your own advantage: *The former chairman was found guilty of abusive practices and banned from buying or selling shares.* ◦ *Workers complained of abusive conditions, where they were forced to work 18 hours a day.*

a/c **noun** [C] **BANKING** written abbreviation for **account**

ACA **noun** **1** **ACCOUNTING** abbreviation for Association of the Institute of Chartered Accountants: used after a person's name to show that they are a member of the Association: *David Harries, ACA* **2** **FINANCE, INSURANCE** abbreviation for Association of Consulting Actuaries: an organization in the UK that represents actuaries (= people whose job is to calculate risk) who give advice to companies on pension plans, investments, etc.

academic¹ /ækə'demɪk/ **adjective** **1** relating to schools, colleges, and universities, or connected with studying and thinking rather than practical skills: *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.* **2** interested in studying and successful at school work: *Like many entrepreneurs, he was not particularly academic at school.*

academic² /ækə'demɪk/ **noun** [C] a person who teaches at a college, or who studies as part of their job

ACAS /'eɪkəs/ **noun** **HR** abbreviation for the Advisory, Conciliation and Arbitration Service: an organization in the UK which tries to prevent or solve problems between employers and workers

ACCA **noun** **ACCOUNTING** abbreviation for the Association of Chartered Certified Accountants: an organization that represents and supports accountants (= people whose job is to prepare financial records) in different countries

accelerate /ək'seləreɪt/ **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.* ◦ *They use chemical treatments to accelerate the growth of crops.*

accelerated /ək'seləreɪtɪd/ **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

acceleration /ək'selə'reɪʃən/ **noun** [U] an increase in the speed or rate of something: **an acceleration in sth**

There has been a rapid acceleration in the rate of growth of new orders. ◦ **a rapid/sharp/steady acceleration** *The sharp acceleration of inflation is hitting consumers hard.*

accelerator /ək'seləreɪtə/ **noun** **1** [C] something that makes a process happen or makes something progress more quickly: *Good companies use technology as an accelerator of momentum.* ◦ *In the postwar period, governments saw co-operatives as an economic accelerator.* **2** [S] (also **accelerator effect**) **ECONOMICS** the principle that investment increases as demand increases, but by greater amounts **3** **put your foot on the accelerator** (also **hit the accelerator, step on the accelerator**) to make something happen or progress more quickly: *This company needs someone who can put their foot on the accelerator with our excellent new products.* **4** **take your foot off the accelerator** to make something happen or progress more slowly: *Insurers are taking their foot off the accelerator in anticipation of a softer market.*

accept /ək'sept/ **verb** **1** [T] to agree to take something: **accept a cheque/credit card/cash** *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.* **2** [I or T] to say yes to 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.* **3** [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 production.* **4** [T] **INSURANCE** to agree to provide insurance for something or someone: *The decision by insurance underwriters to accept the risk demonstrates the strength of his case.* **5** [T] **FINANCE** to agree to pay a bill of exchange

acceptance /ək'septəns/ **noun** **1** [U] the act of agreeing to something such as an offer or invitation: *The board has recommended acceptance of the offer.* ◦ *On acceptance of the proposal, a draft agreement will be sent to both parties.* **2** [U] **COMMERCE, LAW** the act of formally agreeing to buy or sell goods at a particular price or to use something in a particular way: *We will confirm acceptance of your order by email.* ◦ *A formal letter of acceptance is sent to the successful supplier.* ◦ *Placing of an order constitutes acceptance of our terms and conditions.* **3** [U] **MARKETING** willingness of people to use a new product or service or to believe a new idea: **gain/find/win acceptance** *These devices are gaining acceptance within the marketplace.* ◦ **consumer/customer/public acceptance** *The project aims to assess consumer acceptance of GM foods.* **4** [C] **FINANCE** an agreement by a shareholder to sell their shares to another company during a takeover: *The bidding company has received acceptances in respect of 73.27% of the issued shares.* **5** [C or U] **FINANCE** an act of agreeing to pay a bill of exchange (= a written order to pay someone a particular amount of money) by writing your name on the document, or the document itself: *In essence, an acceptance is a promise to pay.* **6** [U] **INSURANCE** an agreement or contract between an insurance company and a customer to provide insurance: *This life insurance plan offers guaranteed acceptance for the over 50s.* **7** [U] **IT, PRODUCTION** approval of a new machine, computer system, etc. after testing it to check that it works correctly: *A number of acceptance*

tests were performed. → See also **banker's acceptance**, **documents against acceptance**, **non-acceptance**, **user acceptance test**

acceptance bonus noun [C] **HR** an amount of money that is paid to someone for joining a company or for agreeing to do something → See also **golden hello**

acceptance sampling noun [U] **PRODUCTION** a way of testing the quality of a group of things by examining a sample (= a small number of them) in order to decide whether to accept the whole group

acceptance trial noun [C] **PRODUCTION** a test of new equipment by a customer in order to check that it works correctly: *Before any software is installed, a full test and user acceptance trial must be completed.*

accepting house noun [C] (also **acceptance house**, also **acceptance bank**) **BANKING** one of several large banks in London in the past that received bills of exchange (= written orders to pay someone a particular sum of money)

acceptor (US also **accepter**) /ək'septə/ noun [C] **BANKING, FINANCE** a bank or person that agrees to pay a draft or bill of exchange (= written orders to pay someone a particular amount of money)

access¹ /'ækses/ noun [U] **1** the right or opportunity to use or receive something: *get/have/provide access to sth* **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/grant/give sb access to sth* *She was granted access to the official archives.* ◦ *gain access to sth* *You can gain access to your records via this website.* ◦ *deny/restrict access to sth* *They planned to restrict access to their website content with the use of a subscription system.* ◦ *Merchants have online access to their product data.* ◦ *Auditors have unrestricted access to all records.* **3** **IT** 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.* ◦ *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 sb* *Many fathers go to court to seek access to their children.* → See also **open-access**, **wheelchair access**

access² /'ækses/ verb [T] **1** **IT** to open a computer file or to use a computer system such as the internet: *Many users now access the internet via their mobile phones.* ◦ *I can access my email remotely.* **2** **BANKING** to look at a bank account, and be able to move money into or out of it: *You can access your account online or by phone.* **3** to be able to get or use something, especially a service: *We advise staff on how to access appropriate training.*

access control noun [C or U] **1** **WORKPLACE** ways of controlling who can enter a building or area, usually involving electronic technology: *The buildings are secured with an access control system.* **2** **IT** ways of controlling who can see or enter information on a computer system: *We ensure that proper security and access controls are in place to protect your data.*

accessibility /ək'sesə'bɪləti/ noun [U] **1** the ability to

get something easily: *We aim to improve the accessibility of our service to young people.* **2** the ability to reach or enter a place or building: *The new offices provide better accessibility for wheelchairs.* **3** the fact of a person being willing to see people and of being friendly and easy to talk to: *He is known for his accessibility and personal involvement in the day-to-day running of the business.*

accessible /ək'sesəbl/ adjective **1** able to be easily got or used: *be accessible to sb* *The website is accessible to all users.* **2** able to be reached or entered: *The studios are fully accessible to people with disabilities.* ◦ *Our building is wheelchair accessible.* ◦ *to be accessible by car/road/public transport* **3** easy to understand: *The material is accessible and does not require specialist knowledge.* **4** if a person is accessible, they are willing to see people and are friendly and easy to talk to → Compare **inaccessible**

accessory /ək'sesəri/ noun [C] (plural **accessories**) **1** [usually plural] 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

access point noun [C] **IT, COMMUNICATIONS** a piece of 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.*

accidental death benefit noun [C or U] **INSURANCE** **double indemnity**

accident and health benefit noun [C or U] **INSURANCE** a regular 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.*

accident insurance noun [U] **INSURANCE** insurance against injury or death caused by an accident

accommodate /ə'kɒmədeɪt/ verb [T] **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 wheelchairs, all he had to do was widen the doorways.*

accommodation /ə'kɒmədeɪʃn/ noun **1** [U] **UK (US accommodations [plural])** **PROPERTY** a place in which to live, work, stay, etc.: *The cost, including flights, accommodation, and meals, was €100,000.* ◦ *temporary accommodation* ◦ *luxury accommodations.* **2** [C or U] a satisfactory arrangement between people who disagree about something: *come to/find/reach an accommodation* *I thought we could come to an accommodation about what is a reasonable use of the site, but all we heard was "No, I don't negotiate".* **3** [S] mainly **US** **FINANCE** a loan that is made temporarily to someone who needs money quickly, in order to give them time to make a formal arrangement for a loan

accommodation address

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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 /əˈkɒməˈdeɪʃənz/ noun [plural] **US PROPERTY accommodation**

accordance /əˈkɒrdəns/ 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.*

account¹ /əˈkaʊnt/ 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/cheque/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: **open an 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** **IT** 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 from 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, discretionary account, dormant account, drawing account, email account, entertainment account, Exchange Equalization Account, expense account, external account, foreign currency account, inactive account, income and expenditure account, individual retirement account, instant access account, joint account, lora 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

account² /əˈkaʊnt/ verb [T]

PHRASAL VERB account for sth **1** to form part of a total: *High-tech companies account for 32% of the total value of the payrolls in the area.* **2** to explain the reason for something or the cause of something: *Rural Americans are often older than those in other parts of America and that may account for the slower adoption rates for internet access.*

accountability /əˈkaʊntəbɪləti/ noun [U] a situation in which someone is responsible for things that happen and can give a satisfactory reason for them: *The organization suffers from a lack of accountability.* ◦ **greater/increased/more accountability** *The public has been demanding greater accountability from lawmakers.*

accountable /əˈkaʊntəbl/ adjective responsible for what you do and able to give a satisfactory reason for it: **hold sb accountable** *Our board will hold me accountable if anything goes wrong.* ◦ **accountable for (doing) sth** *Mortgage brokers should be accountable for allowing borrowers to take on debts they cannot repay.* ◦ **accountable to sb** *The CEO is ultimately accountable to the board of directors.*

accountancy /əˈkaʊntənsi/ noun [U] (also **accounting**) **UK** **1 ACCOUNTING** the job of being an accountant: *She chose to follow a career in accountancy after graduating.* ◦ **an accountancy firm** **2** the education that is needed to become an accountant: *The board claimed he did not have sufficient management expertise despite his accountancy qualification and experience.*

accountant /əˈkaʊntənt/ noun [C] a person or company whose job is preparing the financial records of people, companies, or organizations → See also **certified management accountant, certified public accountant, chartered accountant, chartered certified 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 £3,000 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 manager**

accounting /əˈkaʊntɪŋ/ (US) /-tɪŋ/ noun [U] **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".* ◦ **accounting irregularities/issues/scandals** *Shares in the group halved in January when it revealed accounting irregularities at its North American business.* ◦ **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**

Q 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.*

the Accounting Standards Board noun **ACCOUNTING the ASB**

accounting system noun **ACCOUNTING 1** [C] a particular way in which a company or organization records and reports its financial information: *Your accounting system needs to be designed to track costs and monitor all company transactions.* **2** [S] the set of principles and methods used by organizations for recording and reporting financial information **3** [C] a computer program or set of computer equipment and software that is used for keeping accounts: *You can purchase accounting system software for as little as \$100.*

accounting year noun [C] **ACCOUNTING financial year**

account manager noun [C] someone employed by a company to be responsible for one or more of its customers, especially someone in the banking or advertising industry: *Account managers regularly contact customers to update them on new products and services.* → Compare **account executive**

account payee (only) noun [S] (written abbreviation **a/c payee (only)**) **BANKING** in the UK, words written vertically in the centre of a cheque (= a printed form used for paying money out of your bank account). The words show that the cheque must be paid only into the account of the person to whom it is written.

accounts /ə'kaʊnts/ noun **ACCOUNTING 1** [plural] the set of official records that show the financial situation of a company and what it has spent, received, borrowed, etc. in a particular period: *The company's accounts reveal that its highest-paid director received a salary of €307,000.* ◦ **annual/monthly/quarterly accounts** *In its first full set of annual accounts, the company recorded a pre-tax loss of €93,377.* ◦ **latest/most recent accounts** *The latest accounts for the year ending March 31 show that sales dipped by \$1.4m to \$19m.* ◦ *The company secretary is responsible for submitting the audited accounts to the Registrar of Companies.* **2** [U] the department in a company or organization that prepares its financial information: *I received a memo from a junior clerk in accounts.* → See also **abbreviated accounts**, **annual accounts**, **approved accounts**, **audited accounts**, **club accounts**, **company accounts**, **consolidated accounts**, **final accounts**, **group accounts**, **interim accounts**, **nominal account**, **public account**, **real accounts**

accounts payable noun **1** [plural] (also UK **creditors**, also US **payables**) **ACCOUNTING** the amounts in a company's accounts that show money that it owes, for example to suppliers (= companies that have sold them things): *Accounts payable were \$676 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.* ◦ **an accounts payable manager/clerk** ◦ **the accounts payable department**

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

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ac,counts re'ceivable ledger noun [C] **ACCOUNTING** a book or computer file in which the money that customers owe a company is recorded

accreditation /ə'kredɪ'teɪʃn/ noun [U] if something has accreditation, it is officially accepted as being of a particular standard: **gain/get/receive accreditation** *The law school hopes to gain full accreditation from the American Bar Association.* ◦ **keep/lose accreditation** *The school district lost its accreditation last year and faces a state takeover in June if test scores fail to improve.*

accredited /ə'kredɪtɪd/ 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.* ◦ **an accredited college/institution/school/university** → See also **recognized**

accretion /ə'kri:ʃn/ 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 /ə'kri:tɪv/ adjective 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.*

accrual /ə'kru:əl/ noun **1** [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.* **2** [C] **ACCOUNTING accrued expense**

accrual accounting noun [U] (also **accruals accounting**) **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**

accruals 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.* → See also **matching noun**

accrue /ə'kru:/ 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.*

accrued benefits noun [plural] **HR** 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

accrued depreciation noun [U] **ACCOUNTING accumulated depreciation**

accrued 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 pay in that period: *The company's accrued expenses for the environmental clean-up amounted to \$118 million.*

accrued income noun [U] **ACCOUNTING** the amount of money that a business earns 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.*

accrued interest noun [U] **ACCOUNTING, FINANCE** 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.*

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

acct. noun written abbreviation for **account noun**

accumulate /ə'kju:mjəleɪt/ 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.* ◦ **accumulate/debts/losses/wealth** *The report also said a further 90,000 households had accumulated wealth of more than £1m.*

accumulated 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 31 on costs allocated to patents, trade names, and other intangible assets was \$48.2 million.* → Compare **accumulated depreciation**

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 24p a share worth of accumulated dividends.* → Compare **cumulative dividend**

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 no 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.*

accumulation /ə'kju:mjə'leɪʃn/ noun [C or U] the process of gradually increasing in amount, or the increased amount: *The document warned of "an accumulation of massive financial liabilities to pay for future retiree health benefits".*

accumulation unit noun [C] **FINANCE** **1** 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 the shareholder: *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 by an insurance company and makes regular payments to the investor)

accuracy /'ækjərəsi/ 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 /'ækjərət/ adjective correct and without any mistakes: *accurate data/details/information* *Internet communication instantly provides timely and accurate data for evaluating investment opportunities.*
 • *The aim at all times is to have an accurate estimate of the final cost.*

accurately /'ækjərətli/ adverb correctly and without making any mistakes: *The salesperson accurately identifies customer needs and relates product benefits to those needs.*

accuse /ə'kjuz/ verb [T] **LAW** to say that someone has done something wrong or illegal: **accuse sb of (doing) sth** *He is accused of misleading investors and lenders about the financial health of the company.*

ACE noun **SOCIAL RESPONSIBILITY** abbreviation for Active Corps of Executives: an organization in the US that consists of working executives who give free help and advice to small businesses → Compare **SCORE**

acetate /'æstet/ noun [C] **MEETINGS** a thin piece of clear plastic with writing or drawing on it that you can show on a wall or screen using an overhead projector: *He was busy preparing acetates for his presentation.*

achievable /ə'tʃi:vəbl/ adjective able to be achieved, especially after a lot of effort: *an achievable goal/outcome/target* • *The efficiency targets are demanding but achievable.*

achieve /ə'tʃi:v/ verb [T] to successfully finish or do something you wanted to do, especially after a lot of effort: **attempt/strive/seek to achieve sth** *Salespersons strived to achieve maximum sales.* • **achieve an objective/goal/target** *The division has achieved its objective of being a major force in home entertainment.* • *It is hard to see how these projects can achieve their potential.* • **achieve success/profitability/savings**

achievement /ə'tʃi:vmənt/ noun **1** [C] something that a person, company, etc. has done or finished successfully: *Look at your achievements and your value in monetary terms.* **2** [U] the act of achieving something or of achieving things generally: *The company's name is synonymous with outstanding achievement.* → See also **attainment**

achievement motivation noun [U] **WORKPLACE** the idea that because people like to achieve success, they want to continuously become more successful. This idea is used by managers who want their employees to perform as well as possible.

achiever /ə'tʃi:və/ noun [C] someone who is very successful in their job: *All the women interviewed were achievers in their chosen field.* • **High achievers** *traditionally come from middle-class areas and go to university rather than colleges.*

acid test ratio noun [S] (also **acid ratio**, also **current ratio**, also **liquid ratio**, also **liquidity ratio**, also **quick ratio**, also **quick-assets ratio**) **ACCOUNTING** a

measure of a company's ability to pay costs and make necessary payments in the near future. It is calculated by adding together its cash and assets that can easily be changed into cash, and dividing the total by the number of debts that it has.

acknowledge /ək'nɒlɪdʒ/ 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 **acknowledgment**) /ək'nɒlɪdʒmənt/ 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 **acknowledgment 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 /'eɪkɔ:n/ 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 targeting 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 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] **BANKING** written abbreviation for account payee (only): in the UK, words written vertically in the centre of a cheque (= a printed form used for paying money out of your bank account). The words show that the cheque must be paid only into the account of the person to whom it is written.

acquire /ə'kwɪə/ 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.* • **acquire control/ownership of sth** *He had just acquired control of the New York Times.* • **be acquired by sb/sth** *Mutual of New York was later acquired by French insurance conglomerate AXA.* • **Many checkout staff acquired shares in the company.** **2** **MARKETING** 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.* **3** to get something that is important to your business: *We've acquired a million new customers in a year.* • *It's a good time to acquire new talent.* **4** **WORKPLACE** to get something that is important to you in your job: *Aptitude tests attempt to judge a person's ability to acquire new skills.*

acquirer /ə'kwɪərə/ ⓘ /-rə/ noun [C] a person or company that buys another company: **an acquirer of sth** *Over the past few years, he has been a single-minded acquirer of small Web-development agencies.* • **a possible/potential/would-be acquirer**

acquisition /,ækwɪ'zɪʃn/ noun **1** [C] **FINANCE** something that is bought by a company, such as another company, a building, or a piece of land: **complete/make an acquisition** *Management intend to use the cash to make acquisitions.* • **finance/fund an acquisition** *The company will fund the acquisition from its existing cash resources.* • **big/large/major acquisitions** *If the company doesn't make any big acquisitions this year, it will hand back cash to shareholders.* • **a potential/proposed/recent acquisition** • *Investment banks were*

acquisition cost

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changing rapidly into financial supermarkets whose business increasingly revolved around **mergers and acquisitions**. → 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.* • **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** → 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 **2 MARKETING** all the costs connected with getting a new customer for a business: **customer/subscriber acquisition costs** *The company's marketing and customer acquisition costs were high.*

acquisitive /ə'kwɪzɪtɪv/ (US) /-ətɪv/ 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.*

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

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

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

acrimonious /ækɪrɪ'məʊniəs/ 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 /'ækrəʊnɪm/ noun [C] an abbreviation consisting 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-board¹ 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-board² adverb 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**

act¹ /ækt/ noun **1** [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.* • *He has led an investigation into stock market manipulation and various illegal acts and swindles.* → 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%.* **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.* **4** **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.* **5** **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 got its act together.* → See also **consolidating act**

act² /ækt/ verb [I] **1** to do something with the intention of achieving a particular result: **act 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.* **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.*

PHRASAL 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 /'æktɪŋ/ 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*

action¹ /'æksɪʊn/ noun **1** [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 budget deficits.* • **action 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/dramatic/prompt action** • *The committee was spurred into action by the threat of government cuts.* • *You need 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 market prices.* • *He said that employees must be held accountable for their actions.* **3** [U] **STOCK MARKET, FINANCE** 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*