BEC Word List

Vocabulary List

Vocabulary and example	Write it

headquarters n. /hedˈkwɔːtəz/

the main office of a company, where the top managers work

Family: head office (n.) **Use it with:** company headquarters · move headquarters **Tip:** Headquarters takes a singular or plural verb; both are correct.

Our **headquarters** is in Shanghai, but we have offices in six cities.

subsidiary n. /sʌbˈsɪdjəri/

a company that is owned and controlled by a larger company

Family: subsidiaries (pl.) **Use it with:** a wholly owned subsidiary · overseas subsidiary

The bank opened a **subsidiary** in Singapore last year.

branch n. /brɑːntʃ/

one of the local offices or shops of a larger organisation

Family: branches (pl.) **Use it with:** open a branch · branch manager

The bank has a **branch** near the station.

department n. /dɪˈpɑːtmənt/

a section of a company that does one kind of work

Family: departmental (adj.) **Use it with:** sales department · head of department

She works in the finance **department**.

division n. /dɪˈvɪʒn/

a large part of a company, often with several departments

Family: divide (v.) **Use it with:** a division of · division manager **Tip:** A division is usually bigger than a department.

The electronics **division** made a loss this year.

exercises.lol exercises.com.cn

Vocabulary and example	Write it

merger n. /ˈmɜːdʒə/

the joining of two companies to form one bigger company

Family: merge (v.) **Use it with:** a merger between · agree a merger **Tip:** In a merger, two companies join as partners.

The **merger** created the largest airline in the region.

takeover n. /ˈteɪkəʊvə/

when one company buys control of another company

Family: take over (v.) **Use it with:** a takeover bid · hostile takeover **Tip:** A hostile takeover is one the other company does not want.

The board rejected the **takeover** offer.

acquisition n. /əkwɪˈsɪʃn/

a company or business that another company has bought

Family: acquire (v.) **Use it with:** make an acquisition · mergers and acquisitions

The new factory was the group's biggest **acquisition**.

shareholder n. /ˈʃeəhəʊldə/

a person or organisation that owns part of a company

Family: share (n.) · stockholder (AmE) **Use it with:** major shareholder · shareholders' meeting

Shareholders will receive a dividend of 2 yuan per share.

board of directors phrase /bɔːd ɒv daɪˈrektəz/

the group of people chosen to control a company and make its main decisions

Family: director (n.) **Use it with:** sit on the board · board meeting

The **board of directors** meets every three months.

chief executive n. /tʃiːf ɛgˈzekjuːtɪv/

the person with the highest position who runs a company day to day

Family: CEO (abbr.) **Use it with:** appoint a chief executive **Tip:** CEO = chief executive officer.

The new **chief executive** wants to cut costs.

Vocabulary and example	Write it

founder n. /ˈfaʊndə/

a person who starts a company or organisation

Family: found (v.) · foundation (n.) **Use it with:** company founder · co-founder **Tip:** Found (founded, founded) means start; it is not the past of find.

The **founder** opened the first shop in 1998.
1998

start-up n. /stɑːt ʌp/

a new, small company, often in technology

Family: start up (v.) **Use it with:** tech start-up · start-up costs

She left her bank job to join a **start-up**.

multinational n./adj. /ˌmʌltɪˈnæʃənl/

a large company with offices or factories in many countries

Use it with: multinational company · multinational corporation

He works for a **multinational** with 40,000 staff.
40,000

corporation n. /ˌkɔːpəˈreɪʃn/

a large company or group of companies

Family: corporate (adj.) **Use it with:** a large corporation · corporate culture

The **corporation** owns hotels in twelve countries.

partnership n. /ˈpɑːtnəʃɪp/

a business owned by two or more people who share the profits

Family: partner (n.) **Use it with:** form a partnership · in partnership with

The two lawyers formed a **partnership** in 2015.
2015

sole trader phrase /səʊl ˈtreɪdə/

a person who owns and runs a business alone

Family: self-employed (adj.) **Tip:** AmE: sole proprietor.

As a **sole trader**, she is responsible for all the debts.

exercises.lol exercises.com.cn

Vocabulary and example	Write it

franchise n. /ˈfræntʃaɪz/

the right to sell a company's products under its name, for a fee

Family: franchisee (n.) · franchisor (n.) **Use it with:** buy a franchise · franchise fee

He bought a coffee shop **franchise** for 300,000 yuan.
300,000

organisation chart phrase /ˌɔːgənaɪˈzeɪʃn tʃɑːt/

a diagram that shows the departments and managers of a company

Family: organigram (n.) **Use it with:** draw an organisation chart

The **organisation chart** shows who reports to whom.

report to phrase /rɪˈpɔːt tuː/

to have someone as your manager

Use it with: report directly to **Tip:** Report to + a person: I report to Ms Li.

The sales team **reports to** the marketing director.

hierarchy n. /ˈhaɪərɑːki/

a system with several levels, from the most senior to the most junior

Family: hierarchical (adj.) **Use it with:** flat hierarchy · management hierarchy

The company has a flat **hierarchy** with only three levels.

stake n. /steɪk/

a part of a company that someone owns

Use it with: hold a stake · a controlling stake

The bank holds a 20% **stake** in the airline.
20%

listed adj. /ˈlɪstɪd/

describes a company whose shares are bought and sold on a stock exchange

Family: list (v.) · listing (n.) **Use it with:** listed company · be listed on

It became a **listed** company in 2021.
2021

exercises.lol exercises.com.cn

Vocabulary and example	Write it

annual report phrase /ˈænjuːəl rɪˈpɔːt/

a document that a company publishes each year about its results

Use it with: publish the annual report

The **annual report** shows a 12% rise in profit.

12%

core business phrase /kɔː ˈbɪznəs/

the main activity that a company earns most of its money from

Family: core (adj.) **Use it with:** focus on the core business

Insurance is still our **core business**.

diversify v. /daɪˈvɜːsɪfaɪ/

to start producing different kinds of products or services

Family: diversification (n.) **Use it with:** diversify into · diversify the range

The printing firm **diversified** into packaging.

outsource v. /aʊtˈsɔːs/

to pay another company to do work that your company used to do itself

Family: outsourcing (n.) **Use it with:** outsource production · outsource to

We **outsource** our IT support to a local firm.

IT

in-house adj./adv. /ɪn haʊs/

done inside a company by its own staff, not by another company

Use it with: in-house training · in-house team **Tip:** In-house is the opposite of outsourced.

We design all our packaging **in-house**.

exercises.lol exercises.com.cn