

Business English

Vocabulary & Phrasal Verbs • Lesson 1 • Level B2/C1

Advanced

Name: _____

Date: _____

Score: _____ / 50

Part A: Vocabulary List

Study these 22 advanced business words and phrasal verbs. Pay attention to the part of speech, meaning, and how each word is used in context.

Word / Phrase	Part of Speech	Meaning	Example Sentence
acquisition	noun	when one company buys another company	<i>The acquisition of the smaller firm doubled our market share.</i>
stakeholder	noun	a person or group with an interest in a company's success	<i>We need to communicate the changes to all stakeholders.</i>
turnover	noun	the total amount of money a company earns in a period	<i>The company reported a turnover of €5 million last year.</i>
liability	noun	a legal responsibility or debt that a company owes	<i>The new regulation created a significant liability for the firm.</i>
benchmark	noun	a standard used to measure or compare performance	<i>We use industry benchmarks to evaluate our progress.</i>
redundancy	noun	when an employee loses their job because it is no longer needed	<i>The restructuring led to 50 redundancies across the company.</i>
procurement	noun	the process of buying goods or services for a business	<i>The procurement team negotiated better terms with suppliers.</i>
leverage	noun	the use of borrowed money or influence to gain an advantage	<i>They used their market leverage to secure a better deal.</i>
compliance	noun	following rules, laws, or regulations	<i>All staff must complete annual compliance training.</i>
forecast	noun	a prediction of future business performance or conditions	<i>The sales forecast for Q4 looks very promising.</i>

Word / Phrase	Part of Speech	Meaning	Example Sentence
restructure	verb	to reorganise a company or system to make it more efficient	<i>The board decided to restructure the entire sales division.</i>
outsource	verb	to pay another company to do work instead of doing it yourself	<i>We outsource our IT support to a specialist firm.</i>
allocate	verb	to decide how money, time, or resources will be used	<i>We need to allocate more budget to research and development.</i>
streamline	verb	to make a process simpler and more efficient	<i>The new software will help us streamline our operations.</i>
mitigate	verb	to reduce the severity of a risk or problem	<i>We need a strategy to mitigate the financial risk.</i>
diversify	verb	to expand into new products, markets, or areas of business	<i>The company plans to diversify into the Asian market.</i>
scale up	phrasal verb	to increase the size or scope of a business operation	<i>We are ready to scale up production to meet demand.</i>
phase out	phrasal verb	to gradually stop using or producing something	<i>The company will phase out its oldest product line next year.</i>
write off	phrasal verb	to accept that a debt or cost cannot be recovered	<i>The accountants had to write off €200,000 in bad debts.</i>
sign off on	phrasal verb	to give official approval to something	<i>The CEO needs to sign off on the new procurement policy.</i>
roll out	phrasal verb	to launch or introduce something on a large scale	<i>We plan to roll out the new system across all departments.</i>
factor in	phrasal verb	to include something as part of a calculation or plan	<i>We must factor in the cost of training when setting the budget.</i>

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Exercise 1: Multiple Choice (10 points)

Choose the correct word or phrase (a, b, or c) to complete each sentence.

1. The company's annual _____ increased by 12% despite difficult market conditions.
a) liability b) turnover c) redundancy
2. Before launching the new product, we need the board to _____ the final budget.
a) factor in b) phase out c) sign off on
3. We plan to _____ our operations in Southeast Asia following strong sales figures.
a) scale up b) write off c) outsource
4. All employees are required to complete annual _____ training on data protection.
a) procurement b) compliance c) leverage
5. The finance team will _____ additional funds to the research and development division.
a) streamline b) allocate c) diversify
6. The hostile _____ of our main competitor took the entire industry by surprise.
a) acquisition b) benchmark c) forecast
7. We need to _____ the exchange rate fluctuations when calculating the project cost.
a) roll out b) restructure c) factor in
8. The new CEO's priority is to _____ the supply chain to reduce unnecessary costs.
a) mitigate b) streamline c) diversify
9. The board agreed to _____ the legacy system over the next 18 months.
a) phase out b) scale up c) sign off on
10. We are working with legal counsel to _____ our exposure to regulatory risk.
a) outsource b) mitigate c) allocate

Exercise 2: Matching (10 points)

Match each word or phrase in Column A with its meaning in Column B. Write the correct letter in the box.

Column A	Column B
1. stakeholder [____]	A. to reorganise a company to improve efficiency
2. roll out [____]	B. a prediction of future business performance
3. redundancy [____]	C. to increase the size or scope of an operation
4. write off [____]	D. a standard used to measure or compare performance

5. procurement [____]	E. to accept that a debt or cost cannot be recovered
6. leverage [____]	F. the process of buying goods or services for a business
7. benchmark [____]	G. to launch or introduce something on a large scale
8. restructure [____]	H. the use of borrowed money or influence for advantage
9. forecast [____]	I. a person or group with an interest in a company
10. scale up [____]	J. when an employee loses their job as it is no longer needed

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Exercise 3: Put the Words in Order (10 points)

Put the words in the correct order to make a sentence. Write the full sentence on the line.

1. the / out / new / system / roll / we / will / all / across / departments

2. needs / the / sign / CEO / policy / the / off / on / new

3. market / company / the / plans / Asian / diversify / the / into

4. the / stakeholders / changes / communicate / all / we / to / need / to

5. in / must / we / cost / the / factor / of / training

6. the / division / board / restructure / decided / entire / to / the / sales

7. production / to / scale / ready / up / we / are / meet / demand / to

8. reduce / streamline / software / the / new / will / operations / our

9. risk / need / a / financial / to / we / mitigate / strategy / the

10. legacy / phase / will / out / the / the / system / company / next / year

Exercise 4: Gap Fill (10 points)

Complete each sentence with the correct word or phrase from the box. Use each item once.

acquisition outsource redundancies leverage benchmark compliance forecast write off
allocate roll out

1. The _____ of TechCorp gave us access to their patents and client base.

2. We plan to _____ our payroll processing to reduce administrative costs.

3. The restructuring resulted in 30 _____ in the finance department.

4. The company used its market _____ to negotiate a significant discount.

5. We use competitor performance as a _____ to evaluate our own results.

6. Failure to meet _____ standards could result in significant fines.

7. According to our _____, revenue will grow by 8% in the next quarter.

8. The bank had to _____ several loans that could not be recovered.

9. We need to _____ sufficient resources to the new product launch.

10. The plan is to _____ the updated platform to all users by March.

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Exercise 5: Word Sort (10 points)

Write each word or phrase from the box in the correct column: Noun, Verb, or Phrasal Verb.

acquisition restructure scale up turnover outsource phase out liability allocate write off
 benchmark streamline sign off on procurement mitigate roll out compliance diversify
 factor in

NOUN	VERB	PHRASAL VERB
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —
_____ —	_____ —	_____ —

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Exercise 1: Multiple Choice

1. b) turnover	2. c) sign off on
3. a) scale up	4. b) compliance
5. b) allocate	6. a) acquisition
7. c) factor in	8. b) streamline
9. a) phase out	10. b) mitigate

Exercise 2: Matching

1. I – stakeholder = a person or group with an interest in a company	2. G – roll out = to launch or introduce something on a large scale
3. J – redundancy = when an employee loses their job as it is no longer needed	4. E – write off = to accept that a debt or cost cannot be recovered
5. F – procurement = the process of buying goods or services for a business	6. H – leverage = the use of borrowed money or influence for advantage
7. D – benchmark = a standard used to measure or compare performance	8. A – restructure = to reorganise a company to improve efficiency
9. B – forecast = a prediction of future business performance	10. C – scale up = to increase the size or scope of an operation

Exercise 3: Word Order

1. We will roll out the new system across all departments.	2. The CEO needs to sign off on the new policy.
3. The company plans to diversify into the Asian market.	4. We need to communicate the changes to all stakeholders.
5. We must factor in the cost of training.	6. The board decided to restructure the entire sales division.
7. We are ready to scale up production to meet demand.	8. The new software will streamline our operations.
9. We need a strategy to mitigate the financial risk.	10. The company will phase out the legacy system next year.

Exercise 4: Gap Fill

1. acquisition	2. outsource
3. redundancies	4. leverage

5. benchmark	6. compliance
7. forecast	8. write off
9. allocate	10. roll out

Exercise 5: Word Sort

NOUN (6)	VERB (6)	PHRASAL VERB (6)
acquisition, turnover, liability, benchmark, procurement, compliance	restructure, outsource, allocate, streamline, mitigate, diversify	scale up, phase out, write off, sign off on, roll out, factor in