Dvd Copying/ripping Definitions

Rip
To take off the audio or video from a CD or DVD. Often CD Audio is "ripped" to MP3 files or DVD video ripped to VOB files.

Compression
The process of removing redundancies in digital data to reduce the amount that must be stored or transmitted. Lossless compression removes only enough redundancy so that the original data can be recreated exactly as it was. Lossy compression sacrifices additional data to achieve greater compression.

Encoding
Encoding is the process of changing data from one form into another according to a set of rules specifiec by a codec. The data is usually a file containing audio, video or still image. Often the encoding is done to make a file compatible with specific hardware (such as a DVD Player) or to compress or reduce the space the data occupies.

Common video encoding methods are DivX, MPEG-1, MPEG-2 and MPEG-4. A common audio encoding method is MP3 although many others exist including MPEG1 audio, DTS, and Dolby Digital.

Transcoding
On this site generally another name for encoding.

A more technical term would be "The reformatting of content, without changing the source, to another type of content - most often of a different format than the original (but does not have to be)"