



# WayUP!

## BUSINESS VOCABULARY II

LEARNING ACTIVITY I

E-COMMERCE AND INTERNET BUSINESSES

# 15 English Words

- E-Commerce
- Principle
- Innovation
- Crisis
- Adapt
- Retailer
- Sector
- Inquiry

- Contract
- Stake
- Consultation
- Preliminary
- Access
- Comply
- Enforcement

# E-commerce

/e - 'kɒmə:s/

Form: Noun

**Meaning:** Commercial transactions conducted electronically on the Internet.

**Example:** The American company Amazon operates in the e-commerce space.

# Principle

/ˈprɪnsɪp(əl)/

Form: Noun

## Meaning (1):

A fundamental truth or proposition that serves as the foundation for a system of belief or behaviour or for a chain of reasoning.

A fundamental source or basis of something.

**Example:** The basic principles of corporate law.

## Meaning (2): Morally correct behaviour and attitudes.

**Example:** The CEO is a man of principle.

# Innovation

/ɪnə'veɪʃ(ə)n/

Form: Noun

Meaning: A new method, idea, product, etc.

Example: Technological innovations designed to save energy.

# Crisis

/ˈkrɪsɪs/

Form: Noun

Meaning:

- A time of intense difficulty or danger.
- A time when a difficult or important decision must be made.

**Example:** The government is trying very hard to resolve the economic crisis.

# Adapt

/ə'dapt/

Form: Verb

Meaning:

- Make (something) suitable for a new use or purpose; modify.
- Become adjusted to new conditions.

**Example:** Organizations must to adapt quickly to changes in the market.

# Retailer

/ˈriːteɪlə/

Form: Noun

**Meaning:** A person or business that sells goods to the public in relatively small quantities for use or consumption rather than for resale.

**Example:** The big supermarkets have forced many independent retailers out of business.



# Sector

/'sɛktə/

Form: Noun

**Meaning (1):** An area or portion that is distinct from others.

**Example:** Operations in the southern sector of the North Sea.

**Meaning (2):** A distinct part or branch of a nation's economy or society or of a sphere of activity such as education.

**Example:** The government aimed to reassure the industrial and commercial sector.

# Inquiry

/ɪnˈkwɪəri/

Form: Noun

Meaning:

- An act of asking for information.
- An official investigation.

**Example:** The trade commission were making enquiries into all the company's transactions.

# Contract

/'kɒntrakt/

Form (1): Noun

**Meaning:** A written or spoken agreement, especially one concerning employment, sales, or tenancy, that is intended to be enforceable by law.

**Example:** The new recruit signed a contract with the company.

Form (2): Verb

**Meaning:** Enter into a formal and legally binding agreement.

**Example:** The local authority will contract with a wide range of agencies to provide services.

# Stake

/steɪk/

Form: Noun

**Meaning:** A share or interest in a business, situation, or system.

**Example:** GM acquired a 50 per cent stake in Saab.

# Consultation

/kɒnsəl'teɪʃ(ə)n/

Form: Noun

Meaning:

- The action or process of formally consulting or discussing.
- A meeting with an expert, such as a medical doctor, in order to seek advice.

**Example (1):** The recommendations include increased consultation with local customers.

**Example (2):** A consultation with a financial risk management firm.

# Preliminary

/prɪˈlɪmɪn(ə)ri/

Form: Adjective

**Meaning:** Preceding or done in preparation for something fuller or more important.

**Example:** A preliminary draft of the legal contract between the company and the service provider.

# Access

/ˈaksɛs/

Form (1): Noun

**Meaning:** The right or opportunity to use or benefit from something.

**Example:** Do you have access to the company's finance information?

Form (2): Verb

**Meaning (a):** Approach or enter (a place).

**Example:** Single rooms have private facilities accessed via the balcony.

**Meaning (b):** Obtain or retrieve (computer data or a file).

**Example:** Information can be accessed from several files and displayed at the same time.

# Comply

/kəm'plaɪ/

Form: Verb

**Meaning:** To act in accordance with a wish or command.

**Example:** We are unable to comply with your request.



# Enforcement

/ɪnˈfɔːsm(ə)nt/

Form: Noun

**Meaning:** The act of compelling observance of or compliance with a law, rule, or obligation.

**Example:** The strict enforcement of environmental regulations.