

Finance vocabulary you need to know

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In the business world, money talks. Therefore, if you are fresh out of college and want to learn the finance language, stay tuned. Being familiar with these terms can help you in long run in terms of career growth. In order to grow your career, you need to have strong [English vocabulary skills](#). Today, we will explain you some basic financial terms that are commonly used in finance section of a newspaper or a business magazine. The following words are also used in day-to-day English conversations.

profit

The amount of money earned in a given period (usually a year) after deducting all expenses.



Vocabulary words you need to know

1. Break-even

Break-even is the point of balance making neither a profit nor a loss. It refers to the revenues needed to cover a company's total amount of fixed and variable expenses during a specified period of time.

2. Net

It is the name for remaining value (profit/loss) of a product or service after all deductions such as taxes and fees. In simple words, profit or loss on a transaction.

3. Sale

Sale means the exchange of a commodity for money.

4. Price

Price means the amount of money expected to be given in payment for something. Price can be of two types:

Cost Price: price that you pay to buy

Selling Price: price that you demand to sell a product/service.

Price can also be referred to as 'worth'.

5. Gross

Gross means in total without any deductions. In simple words it means the sum of cost price, taxes, fees and the profit or loss earned.

6. Transaction

Transaction means an instance of buying or selling something. It is the process where a sale happens. Transaction can be in more than one form of price i.e. cash and kind.

7. Discount

Discount means a deduction from the usual cost of something. It is the name for reduced selling price.

8. Profit/loss

It is the name for surplus of money earned during a transaction. If one gains money, it is termed as profit or if he loses it is called a loss. Profit is also referred to as gain.

9. Currency

Currency is the form of money used in a country to buy things: There are six most trusted currencies across the globe. US Dollar, British Pound, Euro, Japanese Yen, Australian Dollar and Canadian Dollar.

The above vocabulary will help you to understand finance language in a better way. Take the assistance of an online English tutor to learn fluent English speaking.

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- By Chander Madan

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