

金融英语备考辅导：有关金融风险投资的术语 PDF转换可能丢失图片或格式，建议阅读原文

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金融英语备考辅导：有关金融风险投资的术语，是指投资者以风险资本的形式对尚在发展初期，具有潜在风险的企业进行投资的过程。典型的风险投资要承担放弃一定的公司所有权及管理控制权。风险投资是指投资者以风险资本的形式对尚在发展初期，具有潜在风险的企业进行投资的过程。典型的风险投资要承担放弃一定的公司所有权及管理控制权。投资者因承担了高风险因而可以获得高额的回报。投资形式一般是股票或可以在未来转换成股票形式的工具。随着公司经营的成熟，可以通过公开发行的股票，公司合并或者出售，或用其他方式的获得资本。只要风险资本投资者有要退出的意愿，上述任何一种形式都有可能采用。风险投资者通常希望在退出时获得每年20-50%的投资回报。风险投资者一般会投资在那些有可能快速发展的公司上，这些公司中任何一家都有潜力产生极高的年收入，如在美国典型的投资额一般在50万至500万美元之间。管理经验是评估投资前景的主要考虑因素。 Venture Capital Venture Capital is the process by which investors fund early stage, more risk oriented business endeavors. A venture capital funding arrangement will typically entail relinquishing some level of ownership and control of the business. Offsetting the high risk the investor takes is the promise of high return on the investment. The investment is usually in the form of stock or an instrument which can be converted into stock at some future date. As the business matures,

an initial public offering may take place, or the business merged or sold, or other sources of capital found. Any of these would occur with the intention of buying out the venture capitalists. Venture capitalists typically expect a 20-50% annual return on their investment at the time they are brought out. Venture capitalists typically invest in high growth companies with the potential to generate revenues of \$20MM in any one company, but typical investments range from between \$500,000 and \$5MM. Management experience is a major consideration in evaluating financing prospects.

种子投资 一笔提供给投资者或企业家的相对数目较小的资金，通常用来验证其概念。使用的范围可以包括产品开发，但很少用于初期市场运作。 Initial/Seed A relatively small amount of capital provided to an investor or entrepreneur, usually to prove a concept. It may involve product development, but rarely involves initial marketing.

第一阶段 为需要扩展初始资本和需要资金的公司企业进行的融资，一般用于开展制造或销售业务。 First Stage Financing provided to companies that have expended their initial capital and require funds, often to initiate commercial manufacturing and sales.

第二阶段 对已经实现初期资本扩张的公司提供营运资金，公司此时应具有生产运输能力，拥有不断增长的财务性收入和存货。虽然公司已取得明显进展，但多半还未能产生利润。 Second Stage Funds provided for the major growth of a company whose sales volume is increasing and that is beginning to break even or turn profitable. These funds are typically for plant expansion, marketing and working capital development of an improved product.

第三阶段 主要为业务增长

提供资金，在这一阶段的公司销售量呈不断增长趋势并已实现盈亏相抵或开始有盈利。这些资金主要是用来对改良后的产品进行扩大生产、拓展市场营销渠道和扩大运营资本。

Third Stage Funds provided for the major growth of a company whose sales volume is increasing and that is beginning to break even or turn profitable. These funds are typically for plant expansion, marketing and working capital development of an improved product. 后续投资 由一个已对公司进行前期投资的投资者继续投资，总的说来是与初始(种子)投资相对应。

Follow-on/Later Stage A subsequent investment made by an investor who has made a previous investment in the company generally a later stage investment in comparison to the initial investment. 全部资金 用来为生产管理中所需购买生产线、收购其他业务所提供的资金，它可以处于公司发展中的任何阶段，资金的来源可以是任何上市公司或私人的企业。 Buyout Funds provided to enable operating management to acquire a product line or business, which may be at any stage of development, from either a public or private company. 二购级买 从公司现有的股东手中收购股票，而不是直接从发行股票的公司购买。 Secondary Purchase Purchase of stock in a company from a shareholder, rather than purchasing stock directly from the company. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 [www.100test.com](http://www.100test.com)