What is a cash-secured put option?
This term infers that you would like to SELL a put option to someone else. This someone else would be the purchaser of the put option as either a speculator that believes the stock will fall in price, or as an investor who is purchasing down-side insurance on their equity position. The cash-secured portion of the term means that you have the full amount of cash sitting in your brokerage account (sometimes less in a margin account) to purchase 100 shares of stock at the strike price you chose. If you choose to sell 2 contracts at a $50 strike price you would expect to be leaving $50 per share x 100 shares in a standard options contract x 2 contracts = $10,000 in your brokerage account as cash for the duration of the options contract term.

Why sell cash-secured put options?
When you sell this type of option you are agreeing (potentially) to purchase a certain amount of equity shares at a price determined by you, and by an expiration date also determined by you. You would ideally find a security you would like to own at a price below the current market price. The idea is to receive a premium up-front that is deposited into your brokerage account, in exchange for agreeing to take someone else's shares off their hands and protect them from further losses if the stock falls below the exercise price of the contract. If there is a company you have been watching for an entry, and you have decided upon an entry price that you would be satisfied with, why not get paid to wait and also reduce your basis if you wind up having to purchase the shares? There is a "receive cash flow" portion to this if the contract does not get exercised, and a "reduce your basis" on a position you wanted to enter anyway if the contract does happen to be exercised.