"Platonism," very generally, is the doctrine according to which:
i) in addition to whatever sensible particulars there may be, there also exist separate abstract entities;
ii) these abstract entities do not exist in some secondary or derivative sense, but are as real as anything can be; and
iii) they exist independently of our thought about them, i.e., they are not the creations or inventions of the human mind.

Various philosophers, ancient and modern, have subscribed to versions of "Platonism." Plato himself held a distinctive form of it committed to Platonic FORMS.

Two Worlds:
The Forms exist in a realm separate from the sensible realm. Forms are eternal and unchanging - this is the realm of "Being"; the sensible realm is in constant flux - this is the realm of "Becoming". The sensible things are related to the Forms, by participating in them; it is in virtue of their participation in the Forms that they have the qualities/properties they do.

Knowledge:
The Forms are objects of knowledge; sensible things are objects of belief/opinion. The Forms are grasped through the intellect and are clear; the sensible things are experienced through the senses and are never fully clear. The Forms are ideal patterns (paradigms) in terms of which the sensible realm is explained.

Meaning:
The Theory of Forms plays a role in explaining how language attaches to the world. General terms--terms such as "pale," "wise," and "large," that can be predicated of many things--are names of Forms. If we consider how names attach to things, we can see that there is a difference between saying that "this is pale", speaking of pallor itself, and "this is pale", pointing to Socrates. Plato thought that words attach to (sensible) things by attaching directly to the Forms, and indirectly to the sensible things by virtue of their participation in the Forms. For example, when we say of Socrates that he is pale (meaning that he "has" pallor), this is true because Socrates participates in the Form of pallor. Pallor is the pale itself, which Socrates only imperfectly copies or resembles in being pale. So language attaches to sensible objects in a derivative way through its primary attachment to Forms.

Moral/aesthetic standards:
The Forms are objective moral and aesthetic standards. They are the true source of value. Contemplation of the Forms is the highest form of moral and aesthetic experience.