

## BUSINESS GLOSSARY

### Master List

Term	Chinese	Definition	Topic	Added by
<b>Accelerator effect</b>	加速效应	When a small change in demand has a much larger effect on investment or supply.	Economic environment	WTC
<b>Accident</b>	事故	Accidents describe a wide range of potentially damaging events such as natural disasters. Examples could range from dropping a piece of equipment to a major flood	Risk management	WTC
<b>Accounting</b>	会计	Accounting is a service provided for those who need information about an organisation's financial performance, its assets and liabilities. <i>See also ACCOUNT, ACCOUNTING CODE, ACCOUNTING PERIOD, ACCOUNTING RATIO (financial ratio) ANNUAL ACCOUNT in Dictionary of Business &amp; Management (DoBM) pp5-8</i>	Financial Management & Accounting	BH
<b>Acquisition</b>	收购（企业）	The process of acquiring control of another corporation by purchase or stock exchange.	Introduction to Business Strategy	BH
<b>Altruistic</b>	利他主义的	Unselfishly concerned for others	CSR	WTC
<b>Articles of Association</b>	公司组织章程细则	A document regulating the internal administration of a company including the rights of shareholders, the qualifications required of directors and rules relating to company rules, etc. <i>See also Memorandum of Association (Dictionary of Business &amp; Management, p32)</i>	Firm Structure & Internal Environment	BH
<b>Attack</b>	袭击，突发事件	Attacks are potentially damaging events carried out by somebody who wants to cause harm. They might be intended simply to damage a piece of equipment or to steal from somebody. Attacks can include intrusions, probes, and denial of service.	Risk management	WTC
<b>Auditors</b>	审计	An audit is an independent examination of the financial state of an organisation. Auditors or the people who carry out audits.	CSR	WTC

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<b>Autocratic leader</b>	独裁性领导	A leader who makes all major decisions himself/herself and takes a highly dominant role in interactions with subordinates.	Human Resource Management	BH
<b>B2B Commerce</b>	B2B/商对商的模式	The full spectrum of e-commerce that can occur between two business organisations, including supply management, procurement and purchasing, sale activities, and service and support.	Operations Management	BH
<b>B2C Commerce</b>	B2C/商家对消费者的商业模式	The full spectrum of e-commerce occurs between business organisations and consumers.	Operations Management	BH
<b>Balance of payments</b>	外汇收支	The record of how one country trades with other countries in the world (e.g. including the value of its imports and exports)	Globalisation	WTC
<b>Balance Sheet</b>	平衡表	A statement of the total assets and liabilities of an organisation at a particular date, usually the last day of the accounting period. ( <i>p46, DoBM</i> )	Financial Management & Accounting	BH
<b>Bilateral agreement</b>	双边协议	An agreement on trade policy between two countries. If more countries are involved this should really be called a 'multilateral agreement' but is still sometimes called a bilateral agreement.	Globalisation	WTC
<b>Biofuel</b>	生物能源	A fuel made from living or recently dead material, generally plants (unlike, say, coal which is made from the fossilised remains of plants from millions of years ago). Biofuel could also be made from animal material	CSR	WTC
<b>Business cycle</b>	经济周期	The way in which investment, employment and output tend to move through a cycle of upturn, prosperity, downturn and recession.	Economic environment	WTC
<b>Business Process Re-engineering (BPR)</b>	商业流程重整	BPR refers to the methods by which a company or service undertakes a thorough review of all its operations.	Operations Management	BH

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Term	Chinese	Definition	Topic	Added by
<b>Business-level strategy</b>	商业战略	A plan that indicates how a division intends to compete against its rivals in an industry.	Introduction to Business Strategy	BH
<b>Call centre</b>	客服电话中心	The area in an organization responsible for screening, forwarding and logging large volumes of customer-related calls at the same time through the use of technology and other resources.	Operations Management	BH
<b>Case Study</b>	案例研究/个案分析	A case study uses real scenarios that focus on a specific issue(s). It looks deeply at a specific issue, drawing conclusions only about that issue and only in that specific context.	Introduction to Business Strategy	BH
<b>Circular flow of income</b>	收入循环	The way in which money circulates in an economy between households and firms	Economic environment	WTC
<b>Commodity product</b>	商品	A simple definition is that commodity products are things of uniform quality produced in large quantities by many different producers	Marketing	WTC
<b>Competitive Advantage</b>	竞争优势	Competitive advantage is a concept popularized by Michael Porter. Condition which enables an organization to operate in a more efficient or otherwise higher-quality manner than the organizations it competes with.	Introduction to Business Strategy	BH
<b>Consumer Prices Index</b>	消费者价格指数	A measure of how the overall expenditure of an individual (or household) will change as prices change. It takes into account the change in the price of individual products or services and what percentage of the individual's income would normally be spent on that. For instance, a change in the price of food is probably more significant for most people than a change in the price of DVDs.	Economic environment	WTC
<b>Core competencies</b>	核心竞争力	The skills, knowledge and abilities which employees must possess in order to successfully perform job functions that are essential to business operations.	Introduction to Business Strategy	BH

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<b>Corp. /Inc. /Company</b>	Corporation: 法人、集团公司、股份有限公司  Inc. 股份有限公司(Incorporated)  Co.Ltd /Company Limited, 有限公司  Company : 公司的总称	In the US: corporations refer to legal person, enterprise, community, -- includes but not restricted to companies, e.g. 《示范商事公司法》 (Model Business Corporation Act) ; Company refers to the structure separate from its members, e.g. 《1935 年公用企业控股公司法》 (Public Utility Holding Company Act of 1935)、《1940 年投资公司法》 (Investment Company Act of 1940)、《统一有限责任公司法》 (Uniform Limited Liability Company) ( <i>DofB&amp;M, p114, 137</i> )	Firm Structure & Internal Environment	BH
<b>Corporate governance</b>	公司治理	Ensuring that an organisation is run in a responsible manner with due regard to its stakeholders	CSR	WTC
<b>Corporate image</b>	企业形象	The image, or perception, that people outside have of an organisation. For instance, an organisation may be seen as only interested in profits or it may be seen as being very good to its customers	CSR	WTC
<b>Corporate Social Responsibility</b>	企业的社会责任	Businesses and organisations working responsibly and contributing positively to the communities they operate in	CSR	WTC
<b>Corporate-level strategy</b>	企业战略	A plan that indicates in which industries and national markets an organization intends to compete.	Introduction to Business Strategy	BH
<b>Cost effectiveness</b>	成本效益原则	1. Achieving a goal with minimum expenditure; 2. Achieving a goal with an expenditure that makes the achievement viable in commercial terms.	Operations Management	BH

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Term	Chinese	Definition	Topic	Added by
<b>Current Account</b>	经常项目	The part of balance of payments account that records non-capital transactions It includes trade in visibles and invisibles. ( <i>p146, DoBM</i> )	Financial Management & Accounting	BH
<b>Current Ratio</b>	流动比率	Current assets divided by current liabilities. This figure compares the current debt owed with the current assets available to pay that debt.	Financial Management & Accounting	BH
<b>Customer satisfaction</b>	顾客满意度	The extent to which a product's performance matches a customer's expectations. If the product's performance falls short of expectations, the buyer is dissatisfied; if performance matches or exceeds expectations, the buyer is satisfied or delighted	Marketing	WTC
<b>Customer value</b>	顾客价值	The consumer's assessment of the product's ability to satisfy his or her needs	Marketing	WTC
<b>Debentures</b>	质押债务	Loans secured against the assets of a company	Firm Structure & Internal Environment	BH
<b>Demand</b>	需求	The quantity of a product that consumers are willing and able to buy at a specific price over a given period of time. For example, 3000 bars of chocolate a day at £0.50 a bar (That's the total for all consumers, not what one person eats!).	Economic environment	WTC
<b>Demands</b>	需求, 有购买力支持的	Human wants that are backed by the ability to buy (e.g. money)	Marketing	WTC
<b>Demographics</b>	人口特征	The physical characteristics of a population, such as age, sex, marital status, family size, education, geographic location and occupation.	Human Resource Management	BH
<b>Design reviews</b>	设计审阅	A formally documented and systematic study of a design. This is carried out at specified points in a system design or development.	Risk management	WTC

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<b>Detection ranking</b>	检测排名	The ability of the design process to identify a potential design weakness before a component, subsystem or system is released for production	Risk management	WTC
<b>Differentiation</b>	差异化/市场分化	The process of making clear the differences of a product or service from others, to make it more attractive to a particular target market	Marketing	WTC
<b>Disposable income</b>	可支配收入	The income that individuals have available to spend after paying their taxes	Economic environment	WTC
<b>Distribution channels</b>	分销渠道	The network of firms needed to distribute goods from the manufacturer to the customer	Marketing	WTC
<b>Downsizing</b>	减员	Term used to describe sacking, dismissing or otherwise making redundant a substantial proportion of an organization's workforce.	Human Resource Management	BH
<b>Economics</b>	经济学	The study of how the way we make choices affects the production, distribution, and consumption of scarce resources	Economic environment	WTC
<b>Elasticity of supply</b>	需求弹性	The extent to which supply changes when there is a change in price.	Economic environment	WTC
<b>Empowerment</b>	赋权	The expansion of employees' knowledge, tasks, and responsibilities.	Human Resource Management	BH
<b>Equilibrium market price</b>	均衡市场价格	The price at which demand equals supply.	Economic environment	WTC
<b>Equity</b>	股权投资	Investment in a company through owning shares in that company	Globalisation	WTC
<b>Ethical</b>	道德的	Business ethics is concerned with the various moral problems that can arise in a business setting and any special duties or obligations that apply to persons who are engaged in commerce. An organisation is said to be 'ethical' if it has high moral principles.	CSR	WTC

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<b>Event tree analysis</b>	事件树分析	An analysis technique that starts with an initiating event and then maps each of the possible sequences of events that can lead on from this, by assuming success or failure of the components and humans involved at each stage.	Risk management	WTC
<b>Exchange</b>	交换	The act of obtaining an object from someone by offering something in return	Marketing	WTC
<b>Exchange rate</b>	汇率	The price of one currency in terms of another. For instance (at 22 August 2007), 1 British Pound is worth 1.47 Euro, or 1.99 US dollars or 15 Chinese Yuan Renminbi.	Economic environment, Globalisation	WTC
<b>Expatriate</b>	外派人员	Somebody temporarily or permanently living in a country and culture other than that of their legal residence	Globalisation	WTC
<b>Expenses</b>	支出	A measure of economic sacrifices incurred to 'earn' the revenue of a given period. ( <i>p204, DoBM</i> )	Financial Management & Accounting	BH
<b>External benefit</b>	对外部的益处	Benefits that the organisation produces but does not receive any direct income from - e.g. donations to good causes, recycling facilities available to public, clock on outside of building	CSR	WTC
<b>External costs</b>	外部成本	Costs that are the output of an organisation's production processes but the costs are born by stakeholders, not the organisation e.g. pollution	CSR	WTC
<b>Failure</b>	失效	Failures are potentially damaging events caused by deficiencies in the system or in an external element on which the system depends. Failures may be due to software design errors, hardware degradation, human errors, or corrupted data.	Risk management	WTC
<b>Failure mode and effect analysis</b>	失效模式和影响分析 (FMEA)	A technique which looks at the effects of failures or malfunctions of individual components in a system - i.e. "If this part fails, in this manner, what will be the result?"	Risk management	WTC
<b>Fault removal</b>	故障排除	Using testing techniques to find faults and allow them to be removed – eg by redesign	Risk management	WTC

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<b>Fault tolerance</b>	故障容忍度	A fault tolerant system look as if it is operating as normal, even though a fault has developed, and work at a reduced level of functionality, preferably maintaining vital functions. For instance, a telecoms network can lose some of its links between switches but continue to operate by rerouting calls (although the network will have less overall traffic capacity than before)	Risk management	WTC
<b>Fault tree analysis</b>	故障树分析	An analysis technique that starts with considering a specific system failure event (the ‘top event’) and then maps each of the possible sequences and combinations of events that can lead to this.	Risk management	WTC
<b>Feasibility study</b>	可行性研究	A study designed to discover if a business, product, project or process justify the investment of time, money and other resources.	Operations Management	BH
<b>Firm</b>	商业组织/企业	Any business organisation. ( <i>Dictionary of Business &amp; Management, p220</i> )	Firm Structure & Internal Environment	BH
<b>Franchise</b>	特许经营	A franchise is the agreement between two parties which gives a person or group of people (franchisee) the right to market a product or service using the trademark or trade name of another business (franchisor).	Globalisation, CSR	WTC
<b>Gross Domestic Product (GDP)</b>	国内生产总值	The value of all goods and services produced by an economy (eg a country) over a period of time (eg a year)	Economic environment, Globalisation	WTC
<b>Hazard</b>	危险	A hazard is simply a description of a source of danger and is independent of the frequency or consequence of the event. For instance, a bare wire with a high voltage on it is a hazard; the ‘risk’ takes into account the probability of somebody touching that wire.	Risk management	WTC
<b>Human need</b>	人类基本要求	A state of deprivation that you feel	Marketing	WTC



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<b>Human Resource Management (HRM)</b>	人力资源管理	Activities that managers engage in to attract and retain employees and to ensure that they perform at a high level and contribute to the accomplishment of organizational goals.	Human Resource Management	BH
<b>Human want</b>	人类欲望	The form that a human need takes as shaped by the culture that you live in and your individual personality	Marketing	WTC
<b>Inflation</b>	通货膨胀	A rise in the general level of prices of services and goods. In effect this means that the money you have is worth less than it was – i.e. £1 buys less than it did.	Economic environment	WTC
<b>Inflationary spiral</b>	通胀螺旋曲线	A process in which inflation increases as different sides of the wage bargain (i.e. employers and workers) try to keep up with inflation to protect real incomes. Also known as ‘wage/price spiral’	Economic environment	WTC
<b>Interest rate</b>	利率	The charge made for borrowing money	Economic environment	WTC
<b>Inventory</b>	库存	The stock of raw materials, inputs, and component parts that an organization has on hand at a particular time.	Operations Management	BH
<b>Just-in-time (JIT) inventory system</b>	即时库存系统/ 准时化库存系统	A system in which parts or supplies arrive at an organization when they are needed, not before.	Operations Management	BH
<b>Knowledge Management</b>	知识管理	The process of creating, acquiring, sharing and managing knowledge to augment individual and organizational performance.	Human Resource Management	BH
<b>Laissez-faire leader</b>	自由放任型领导	A leader who effectively abdicates from the leadership role by allowing members of the group freedom of action and providing little guidance or structure.	Human Resource Management	BH
<b>Licensing</b>	许可证	A licensor may grant a license to use intellectual property, such as copy software or manufacture and sell a patented invention)	Globalisation	WTC

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<b>Limited Liability Partnership (LLP)</b>	有限合伙	A legally recognized entity to combine the benefit of limited liability with the flexibility of a traditional partnership. LLP Act 2000. ( <i>Dictionary of Business &amp; Management, p314</i> )	Firm Structure & Internal Environment	BH
<b>Liquidation</b>	清算	Termination of a business operation by using its assets to discharge its liabilities	Firm Structure & Internal Environment	BH
<b>Logistics</b>	物流	Management of the supply chain, in the broad sense; or, in the narrow sense, the process of planning, implementing, and controlling the efficient, cost effective flow and storage of raw materials, in-process inventory, finished goods and related information from point of origin to point of consumption for the purpose of meeting customer requirements. -- (Reference: Canadian Association of Logistics Management, <a href="http://www.calm.org/calm/AboutCALM/AboutCALM.html">http://www.calm.org/calm/AboutCALM/AboutCALM.html</a> , 12 Feb, 1998)	Globalisation	WTC
<b>Ltd</b>	有限责任公司	The usual abbreviation for <b>Limited</b> . This must appear in a the name of a private limited company. ( <i>Compare</i> PLC) “an organisation that has a separate legal personality from that of its owners” ( <i>Palmer, </i> )	Firm Structure & Internal Environment	BH
<b>Macroeconomics</b>	宏观经济学	Macroeconomics deals with the way the economy works at international or national level	Economic environment	WTC
<b>Market</b>	市场	The compete set of all actual and potential buyers of a product or service	Marketing	WTC
<b>Market saturation</b>	市场饱和	When a high percentage of the target market already has the product or service, or when supply exceeds demand	Globalisation	WTC
<b>Market segmentation</b>	市场细分	Dividing the market into groups of customers, where all of the customers in any one group can be expected to respond in a similar way to a particular marketing mix	Marketing	WTC

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<b>Market structure</b>	市场结构	<p>‘Market structure’ describes</p> <ul style="list-style-type: none"> <li>▪ The number of buyers and sellers operating in a market</li> <li>▪ The extent to which the market is concentrated in the hands of a small number of buyers and/or sellers</li> <li>▪ The degree of (secret) cooperation or competition between buyers and/or sellers</li> </ul>	Economic environment	WTC
<b>Marketing Mix</b>	营销组合	The set of marketing tools that a firm uses to produce the response it wants in the target market	Marketing	WTC
<b>Marketing strategy</b>	营销战略	A plan identifying the marketing objectives of a business unit and showing how those marketing objectives will be achieved	Marketing	WTC
<b>Mark-up</b>	加价	The amount by which the cost of a service or product is increased to arrive at the selling price	Marketing	WTC
<b>Mass marketing</b>	大众营销	Where the same product, price and promotion is used for all customers	Marketing	WTC
<b>Memorandum of Association</b>	公司组织章程大纲	A document setting out the name of a company, its legal status, the address of its registered office, its objects, the amount of nominal share capital and a number of other aspects of the firm's operations.	Firm Structure & Internal Environment	BH
<b>Merger</b>	（企业）兼并	The joining of two or more different organizations under one common owner and management structure.	Introduction to Business Strategy	BH
<b>Microeconomics</b>	微观经济学	Microeconomics studies individual units such as households, firms and industries. It looks at the interrelationships between these units in determining the pattern of production and distribution of goods and services	Economic environment	WTC
<b>Micromarketing</b>	微观营销	A form of target marketing in which companies tailor their marketing programmes to very narrowly defined groups of customers	Marketing	WTC

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<b>Mission (Statement)</b>	使命（宣言）	A broad declaration of an organization's purpose that identifies the organization's products and customers and distinguishes the organization from its competitors.	Introduction to Business Strategy	BH
<b>Modelling</b>	建模	Building a software or physical model of the product to look for possible problems in the design.	Risk management	WTC
<b>Multi-Criteria Decision Analysis</b>	多标准决策分析	A technique which helps you to make decisions when faced with a range of different types of factors to consider. Some of these factors could have numerical values (eg probabilities) others could, for instance, have yes/no answers	Risk management	WTC
<b>Multiplier effect</b>	乘数效应	The way in which the total income and expenditure within an economy increases by more than the initial injection of expenditure. For example, investing in a new factory will create jobs (and wealth) not only in the factory but also in the surrounding area and in the suppliers to the factory.	Economic environment	WTC
<b>Niche marketing</b>	精品营销	Adapting a company's offerings to more closely match the needs of one or more (often relatively small) groups of customers where there is little competition	Marketing	WTC
<b>Occurrence ranking</b>	发生率排名	The probability that a potential cause of failure will occur, combined with the probability that it will result in a particular failure mode.	Risk management	WTC
<b>O-ring</b>	O 型环	A loop of elastic material with a round (o-shaped) cross-section used as a mechanical seal or gasket. They are designed to be seated in a groove and compressed during assembly between two or more parts, creating a seal at the interface.	Risk management	WTC
<b>Outsource</b>	外包	To use outside suppliers and manufacturers to produce goods and services.	Operations Management	BH
<b>Overseas trade figures</b>	外贸额	The difference between a country's imports and exports. This can be expressed as a 'trade surplus' [贸易盈余], where exports are more than imports, or trade deficit [贸易赤字], where imports are more than exports.	Economic environment	WTC

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<b>Perfect (or 'atomistic') competition</b>	完全竞争	A market structure in which there are many firms; where there is freedom of entry to the industry; where all firms produce an identical product; and where prices are determined by market forces rather than by individual suppliers or buyers.	Economic environment	WTC
<b>Philanthropy</b>	慈善	The desire to help others, especially through donation of money to good causes	CSR	WTC
<b>Phillips Machine</b>	菲利普斯模型	A hydraulic computer that can predict the running of the national economy to within 4% accuracy	Economic environment	WTC
<b>Philosophical</b>	哲学的	Related to the theory or attitudes that guide the way people behave	CSR	WTC
<b>Physiological</b>	生理的	Physiological needs are the most basic needs that we have - such as eating, drinking, sleeping, and reproduction	CSR	WTC
<b>Plc</b>	股份有限公司	Abbreviation for <b>Public Limited Company</b> . ( <i>Compare</i> LTD) "a company owned by its shareholding members, which has to satisfy additional criteria regarding capital, membership and reporting, compared with an ordinary limited company" <i>Palmer</i>	Firm Structure & Internal Environment	BH
<b>Pragmatic</b>	务实的	A practical point of view or practical considerations	CSR	WTC
<b>Precipitation</b>	降水	Rain, snow etc	CSR	WTC
<b>Price</b>	价格	The amount of money charged for a product or service. It can also take into account other things that consumers exchange for the benefits of having or using the product or service, such as trading in older products	Marketing	WTC
<b>Price elasticity of demand</b>	需求的价格弹性	The extent to which demand changes when there is a change in price.	Economic environment	WTC
<b>Primary research</b>	进行原始研究	The collection of data that doesn't already exist	Globalisation	WTC

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<b>Product</b>	产品	Anything that can be offered to be bought and/or used that might satisfy a want or need; it includes physical objects, services, persons, places, organisations and ideas	Marketing	WTC
<b>Product portfolio</b>	产品组合	A collection of products marketed by one company	Marketing	WTC
<b>Profit &amp; Loss Account</b>	损益表	A statement of the profit (or loss) of an organisation over a financial period. ( <i>p421, DoBM</i> )	Financial Management & Accounting	BH
<b>Promotion</b>	促销	Activities that make target customers aware of the product or service and its merits to persuade them to buy	Marketing	WTC
<b>Promotion Mix</b>	促销组合	The mix of advertising, personal selling, sales promotion and public relations that a company uses to promote its products and services to its target market	Marketing	WTC
<b>Promotional allowance</b>	促销补贴	A payment or price reduction that is given to reward dealers for taking part in a sales promotion	Marketing	WTC
<b>Prototyping</b>	制做产品原型	Creating an early, limited feature version of the product.	Risk management	WTC
<b>Quango</b>	半官方机构/准官方机构	Acronym for <b>quasi-autonomous governmental organisation</b> . It's a governmental organisation that operates at "arm's length" from its sponsoring department, also known as non-departmental public bodies. E.g. Health and Safety Commission ( <i>Dictionary of Business &amp; Management, p434</i> )	Firm Structure & Internal Environment	BH
<b>Quick ratio</b>	速动比率	Also called the <i>acid-test ratio</i> , is computed by subtracting inventory from current assets and then dividing the result by current liabilities.	Financial Management & Accounting	BH
<b>Receivership</b>	接收	A court action that places property under the control of a receiver during litigation so that it can be preserved for the benefit of all	Firm Structure & Internal Environment	BH

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<b>Recruitment</b>	招聘	Activities that managers engage in to develop a pool of qualified candidates for open positions.	Human Resource Management	BH
<b>Relationship marketing</b>	关系营销	Marketing activities aimed at building long-term relationships with customers (and other parties)	Marketing	WTC
<b>Remuneration</b>	报偿	A sum of money paid for a service given, eg your wages from work	CSR	WTC
<b>Retained Earnings</b>	留存收益	The net profit available for distribution, less any distributions made, i.e. the amount kept within the company. ( <i>p454, DoBM</i> )	Financial Management & Accounting	BH
<b>Revenues</b>	收入	A measure of economic benefits generated by the sales of products or provision of services over a period of time. ( <i>p455, DoBM</i> )	Financial Management & Accounting	BH
<b>RFID tag</b>	RFID 标签	An RFID (radio frequency identification) tag is used for identification using radio waves. Some tags can be read from several metres away and beyond the line of sight of the reader. Currently they are mainly used in enterprise supply chain management.	CSR	WTC
<b>Risk</b>	风险	Risk is the probability of an event occurring that could have an impact on whether or not you achieve your objectives	Risk management	WTC
<b>Risk assessment</b>	风险评估	The process of identifying risks and then assessing them for likelihood and impact to establish a ranking for each. Also known as a <i>risk analysis</i>	Risk management	WTC
<b>Risk avoidance</b>	风险规避	Not performing an activity that could carry risk or taking action to reduce the likelihood of a risk.	Risk management	WTC
<b>Risk mitigation</b>	风险降低	Taking action to reduce the impact of a hazard.	Risk management	WTC

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<b>Risk Product Number (RPN)</b>	风险产品序号	A number calculated from the Severity, Occurrence and Detection rankings; it indicates the importance of a failure mode.	Risk management	WTC
<b>ROE</b>	股本收益率	Return on equity. The net income of an organisation expressed as a percentage of its equity capital.	Financial Management & Accounting	BH
<b>ROI</b>	投资收益率	Return on investment. See also RETURN ON CAPITAL EMPLOYED (ROCE) ( <i>p454, DoBM</i> )	Financial Management & Accounting	BH
<b>Savings ratio</b>	储蓄率	The proportion of individuals' income that is saved rather than spent.	Economic environment	WTC
<b>Scarcity</b>	稀缺	The excess of human wants over what can actually be produced to meet those wants. All products and services are scarce to some degree since nothing has an unlimited supply.	Economic environment	WTC
<b>Seasonal discount</b>	季节性折扣	A reduction in the normal price that is offered to encourage business in a slack period	Marketing	WTC
<b>Secondary research</b>	收集第二手资料	The summary of existing research data	Globalisation	WTC
<b>Sensitivity</b>	敏感度	A method for studying how the result of analysis is affected by changing each of the inputs to that analysis	Risk management	WTC
<b>Service</b>	服务	An activity or benefit can be offered that does not result in the transfer of ownership of any physical object	Marketing	WTC
<b>Severity ranking</b>	严重程度排名	An assessment of the seriousness of the effect of the potential failure mode on the next component, subsystem, system or customer if it occurs.	Risk management	WTC
<b>Six Sigma (6σ)</b>	六西格玛	A disciplined, data-driven methodology used to eliminate defects and improve processes and cut costs from manufacturing to transactional and from product to service.	Operations Management	BH



## BUSINESS GLOSSARY

Term	Chinese	Definition	Topic	Added by
<b>Sole Proprietorship</b>	个体经营，独资经营	<i>See also Sole Trader.</i>	Firm Structure & Internal Environment	BH
<b>Sole Trader</b>	个体经营，独资经营	A business organization that is unincorporated and has only one owner. ( <i>See also Sole Proprietorship</i> ). A sole proprietor of a business is known as a sole trader, a <b>sole proprietor</b> of a professional practice, such as an accountant or solicitor, as a <b>sole practitioner</b> . ( <i>Dictionary of Business &amp; Management, p488</i> )	Firm Structure & Internal Environment	BH
<b>Stakeholder</b>	利益相关方	A person with an interest or concern in something - eg somebody who owns a company is a 'stakeholder'; equally somebody living near where a new airport is being built will be affected by it and is therefore a 'stakeholder'	Risk management, CSR	WTC
<b>Strategy</b>	战略	A cluster of decisions about what goals to pursue, what actions to take, and how to use resources to achieve goals.	Introduction to Business Strategy	BH
<b>Supply</b>	供给	The amount of a product that producers are willing and able to make available to the market at a given price over a particular period of time.	Economic environment	WTC
<b>Supply chain</b>	供应链	A network of manufacturers, wholesalers, distributors and retailers that produce and provide finished goods or services to consumers.	Operations Management	BH
<b>SWOT analysis</b>	SWOT 分析	A planning exercise in which managers identify organizational strengths (S), weaknesses (W), environmental opportunities (O), and threats (T).	Introduction to Business Strategy	BH
<b>Synergy</b>	协同作用	The added value created by joining two or more firms	Globalisation	WTC
<b>Target marketing</b>	目标营销	Choosing one or more segments of an available market as the target for selling a particular product or service.	Marketing	WTC

## BUSINESS GLOSSARY

Term	Chinese	Definition	Topic	Added by
<b>Total quality management (TQM)</b>	全面质量管理	A management technique that focuses on improving the quality of an organization's products and services.	Operations Management	BH
<b>Trade discount</b>	经销商折扣	A reduction in the normal price that is offered to distributors because they buy regularly or in bulk	Marketing	WTC
<b>Trade-in allowance</b>	以新易旧的补贴	An allowance against the price of a product that takes into account the value of an item of property that is given in part payment for the new product	Marketing	WTC
<b>Transaction</b>	交易/交换	A trade between two parties that involves: at least two things of value, agreed-upon conditions, a time of agreement and a place of agreement	Marketing	WTC
<b>Unemployment rate</b>	失业率	The percentage of the population who are capable of working but are unable to find work	Economic environment	WTC
<b>Vision</b>	愿景	A vision statement outlines what a company wants to be. It concentrates on future; it is a source of inspiration; it provides clear decision-making criteria.	Introduction to Business Strategy	BH
<b>Wage/price spiral</b>	工资/物价螺旋曲线	See 'inflationary spiral'	Economic environment	WTC