

BUSINESS ENGLISH VOCABULARY

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1. BUSINESS FORMS AND THE INVESTOR MINDSET

BUSINESS FORMS

Sole Proprietorship

A business owned and operated by a single individual, offering complete control but also unlimited personal liability.

Partnership

A business structure in which two or more individuals manage and operate a business, sharing the profits and responsibilities.

Corporation

A legal entity that is separate from its owners, offering limited liability to its shareholders while being able to raise capital through the sale of stock.

Limited Liability Company (LLC)

A hybrid business structure that provides the limited liability features of a corporation and the tax efficiencies and operational flexibility of a partnership.

Cooperative (Co-op)

An organization owned by and operated for the benefit of those using its services, profits and earnings distributed among the members.

Non-Profit Organization (NPO)

An organization dedicated to furthering a particular social cause or advocating for a shared point of interest, which does not distribute its surplus funds to owners or shareholders.

Franchise

A method of business distribution that involves a franchisor who licenses trademarks and methods to an independent entrepreneur (franchisee).

Joint Venture

A business entity created by two or more parties, generally characterized by shared ownership, shared returns and risks, and shared governance.

State-Owned Enterprise

Businesses owned by the government which engage in commercial activities, often with specific policy or national security objectives.

Trust

A fiduciary relationship in which one party, known as a trustor, gives another party, the trustee, the right to hold title to property or assets for the benefit of a third party, the beneficiary.

Fiduciary

Related to a trust, involving trust, especially with regard to the relationship between a trustee and a beneficiary.

General Definition: A person or organization that acts on behalf of another person or persons, putting their clients' interest ahead of their own, with a duty to preserve good faith and trust.

Document-related: Describes the relationship within the business forms where entities like trusts involve fiduciary duties.

Fiduciary Responsibility:

The requirement for fiduciaries to act in the best interest of their beneficiaries or clients.

General Definition: A legal obligation of one party to act in the best interest of another. The obligated party is typically a fiduciary, that is, someone entrusted with the care of money or property.

Document-related: Within trusts in business forms, this refers to the obligation to act in the best interests of the trust beneficiaries.

Investor

An individual or institution that allocates capital with the expectation of a financial return.

Angel Investors

Affluent individuals who provide capital for startups, often in exchange for convertible debt or ownership equity.

Venture Capital

Financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential.

Debt Financing

Raising capital by borrowing money that must be repaid over time with interest.

Equity Financing

Raising capital through the sale of shares in a company, offering investors ownership interests.

INVESTOR MINDSET**Growth**

An increase in the economic value, output, or size of a company over a period.

Unsustainable

Something that cannot be maintained at its current rate or level.

Flexibility

The ability of a company to adapt to changes in the marketplace or environment without significant disruption.

Entities

Legal or business organizations with a distinct legal existence.

Scaling

The process of increasing or expanding the operations of a company to handle a greater level of output or activity.

Nurturing

Providing support and encouragement for the development or growth of a business or its employees.

Gauge

To measure or estimate something, typically used in business to assess performance, demand, or capacity.

Grants: Funds given by one entity, typically a government, to a person or another entity without a requirement for repayment.

Ethos

The characteristic spirit, moral values, or guiding beliefs of a person, institution, or organization.

Bureaucratic

Relating to the business of running an organization, or government with a lot of complicated rules, processes, and management that can sometimes lead to inefficiency.

Align

To place or arrange things so that they are in the correct position in relation to each other, in a business context, often referring to aligning strategies or operations with the company's goals.

ADDITIONAL BUSINESS FORMS AND INVESTOR MINDSET VOCABULARY**Business Incubator**

An organization that helps new and startup companies to develop by providing services such as management training or office space.

Seed Funding

The initial capital used to start a business. Seed funding helps a company to finance its first steps including market research and product development.

Merger & Acquisition (M&A)

The process by which one company takes over another and clearly becomes the new owner, or the joining of two companies to form a new entity. A term often encountered in discussions about corporate restructuring.

Equity Crowdfunding

The process by which people invest in an early-stage company in exchange for equity. It's a popular way to raise capital, particularly for startups and small businesses.

A method of raising capital through the collective effort of friends, family, customers, and individual investors. This approach taps into the collective efforts of a large pool of individuals—primarily online via social media and crowdfunding platforms—and leverages their networks for greater reach and exposure.

2. ELF MEETINGS AND TEAM COMMUNICATION

Agenda

A list of items to be discussed at a formal meeting.

Chairperson

The person who presides over a meeting and ensures the agenda is followed.

Minutes

The official written record of what was discussed and decided in a meeting.

Motions

Proposals made during a meeting, which are debated and then voted on.

Quorum

The minimum number of members required to be present to make the proceedings of the meeting valid.

Unanimous

Agreement by all people involved; general consent.

Adjourn

To suspend the proceedings of a meeting to another time or permanently.

Action Items

Tasks assigned to individuals or groups to complete following a meeting.

Stakeholders

Individuals, groups, or organizations that have an interest or concern in a company and can affect or be affected by the business outcomes.

Resolution

A formal decision made by a vote at a meeting or other group decision-making process.

Consensus

General agreement within a group, often used as a decision-making process in meetings.

Facilitator

A person who helps to manage discussions in a meeting to ensure effective participation and progression.

Deliberation

Long and careful consideration or discussion, particularly in a formal context like a meeting.

Synergy

The interaction or cooperation of two or more organizations, substances, or other agents to produce a combined effect greater than the sum of their separate effects.

Briefing

A meeting or document that provides information or instructions.

Point of Order

A query raised during a meeting concerning the rules of order, often to manage the meeting process.

Roll Call

The reading of names from a list to establish who is present at a meeting.

Procedural Motion

A motion (proposal) that deals with the rules of conduct of the meeting.

Teleconference

A conference held among people at different locations using telecommunications equipment.

Flexibility

The quality of being able to adapt quickly and effectively to new conditions and situations, an important trait in managing international teams and accommodating diverse perspectives in meetings.

Ethos

The character or attitudes of a group or culture that influence behaviors within the group. In team communication, understanding the ethos helps align discussions and ensures that communication respects and reflects the group's values.

Align

To adjust or arrange multiple elements in a straight line or correct relative positions, in a communication context, ensuring that all team members' goals and actions are in sync with organizational objectives during meetings.

Bureaucratic

Characterized by strict procedures, rules, and regulations that can often complicate decision-making processes in meetings. Being aware of bureaucratic hurdles can be crucial for facilitating smoother and more effective communication.

Gauge

To measure or assess something precisely, such as the mood or opinion of meeting participants, which can be crucial for adjusting the flow of discussion or addressing concerns in real-time.

Interactive Presentation

Presentations that actively involve the audience, making the communication more engaging and effective.

Feedback Mechanism

A process or system used for gaining feedback, crucial for improving communication strategies and meeting outcomes.

Asynchronous Communication

Communication that does not occur in real time, allowing individuals to contribute from different locations and at different times, such as emails or recorded video updates.

Synchronous Communication

Real-time communication that happens live between two or more people, such as video conferencing or face-to-face meetings.

Negotiation

The process by which two or more parties with different needs and goals discuss an issue to find a mutually acceptable solution, often used in business settings for agreements and resolving disputes.

3. MARKETING PRODUCTS

PRODUCT

Models

Different versions or types of a product that a company offers.

Optional Features

Additional, selectable attributes or services that enhance a product.

Quality

The standard of something as measured against other things of a similar kind; the degree of excellence of something.

Warranty

A written guarantee, issued to the purchaser of an article by its manufacturer, promising to repair or replace it, if necessary, within a specified period of time.

Brand Name

The name given to a product by the company that makes it, recognizable and often used as a marketing tool.

After-Sales Service

Support provided after a product has been sold, typically including repairs and maintenance.

Packaging

Materials used to wrap or protect goods, also often designed to be attractive for marketing purposes.

Accessories

Additional items designed to complement or enhance the main product.

PRICE**Production Costs**

Expenses incurred in the manufacture of a product.

List Price

The manufacturer's suggested retail price of a product before any discounts.

Retail Price

The price at which a product is sold to the public.

Bundle Pricing

A marketing strategy that involves selling several products as one combined product at a reduced price.

Prestige Pricing

Setting a high price to create a perception of quality and exclusivity that appeals to status-conscious consumers.

Quantity Discounts

Reductions in price given for purchasing large volumes.

Discounts

A deduction from the usual cost of something, typically for certain conditions of sale.

PLACE**Warehousing**

The process of storing goods before they are sold.

Online Stores

Retail outlets that operate on the internet.

Distribution Channels

The chain of businesses or intermediaries through which a good or service passes until it reaches the end consumer.

Distributors

Agents who supply goods to retailers.

Wholesalers

Persons or companies that sell goods in large quantities at low prices, typically to retailers or other merchants.

Franchising

A method of distributing products or services involving a franchisor, who establishes the brand's trademark or business system, and a franchisee, who pays a royalty and often an initial fee for the right to do business under the franchisor's name and system.

Retailers

Businesses that sell goods to the public in relatively small quantities for use or consumption rather than for resale.

PROMOTION**Word of Mouth**

The passing of information from person to person by oral communication.

Sales Promotions

Short-term incentives to encourage the purchase or sale of a product or service.

Social Media Platforms

Websites and applications that enable users to create and share content or to participate in social networking.

Advertisements

Notices or announcements in a public medium promoting a product, service, or event.

Viral Marketing

A method of marketing whereby consumers are encouraged to share information about a company's goods or services via the Internet.

Endorsements

An act of giving one's public approval or support to someone or something.

Public Relations

The professional maintenance of a favorable public image by a company or other organization or a famous person.

ADDITIONAL MARKETING VOCABULARY**Market Segmentation**

The process of dividing a market of potential customers into groups, or segments, based on different characteristics.

Consumer Behavior

The study of individuals, groups, or organizations and the processes they use to select, secure, use, and dispose of products, services, experiences, or ideas to satisfy needs and the impacts that these processes have on the consumer and society.

Brand Loyalty

The tendency of consumers to continuously purchase one brand's products over another, an important aspect of consumer behavior in marketing.

Competitive Advantage

A condition or circumstance that puts a company in a favorable or superior business position compared to the competitors.

Product Lifecycle

The stages a product goes through from conception through development, introduction to the market, growth, maturity, and eventual decline.

4. THE PRESENTATION OF DATA; THE BUSINESS PLAN

PRESENTATION OF DATA**Data Visualization**

The representation of data through graphical charts, figures, and plots.

Bar Graph

A chart with rectangular bars representing different quantities.

Pie Chart

A circular graph divided into slices to illustrate numerical proportions.

Line Graph

A type of chart which displays information as a series of data points connected by straight line segments.

Scatter Plot

A type of plot or mathematical diagram using Cartesian coordinates to display values for typically two variables for a set of data.

DESCRIBING DATA TRENDS**Trend**

A general direction in which something is developing or changing.

Growth

An increase in some quantity over time.

Fluctuation

An irregular rising and falling in number or amount; a variation.

Peak

The highest point between the end and the beginning of a time period.

Decline

A gradual and continuous loss of strength, numbers, quality, or value.

Stabilize

When a variable stops changing and settles into a steady state.

FINANCIAL TERMS (FROM THE SSD - FINANCIAL TERMS DOCUMENT)**Revenue Growth**

An increase in a company's sales over a period.

Profitability Metrics

Measures of a company's ability to generate earnings relative to its revenue, assets, and equity.

Liquidity Ratios

Financial metrics used to determine a debtor's ability to pay off current debt obligations without raising external capital.

Solvency Ratios

Financial metrics used to measure a company's ability to meet its long-term debts and obligations.

EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization)

A measure of a company's overall financial performance.

Net Profit Margin

A measure of profitability calculated as net income divided by revenues, expressed as a percentage.

Ratio

A quantitative relationship between two numbers, showing how many times one value is contained within the other. In finance, ratios are used to evaluate various aspects of a company's performance and financial health, such as liquidity, profitability, and solvency.

Current Ratio

A liquidity ratio that measures a company's ability to pay short-term obligations or those due within one year.

Debt-to-Equity Ratio

A solvency ratio that measures a company's total liabilities as a percentage of its shareholder equity.

ENHANCING PRESENTATION CLARITY**Highlight**

To emphasize or make prominent. To make more visible.

Label

To assign names to the parts of a diagram.

Clarify

To make a statement or situation less confused and more comprehensible.

Signpost

Phrases or statements that guide the audience through the presentation, marking key aspects of the presentation clearly.

DATA ANALYSIS AND REPORTING

Benchmarking

Comparing one's business processes and performance metrics to industry bests or best practices from other companies.

Forecasting

The process of making predictions of the future based on past and present data and most commonly by analysis of trends.

Variance

The measure of dispersion between numbers in a data set. In financial terms, it often refers to the difference between what was planned or expected and what actually occurred.

Correlation

A statistical measure that describes the size and direction of a relationship between two or more variables.

Outlier

A data point that differs significantly from other observations; an outlier may be due to variability in the measurement or it may indicate experimental error.

Quantitative

Data that is measurable and expressed as numbers. The quantitative analysis involves the use of mathematical and statistical modeling to understand or predict behaviors.

Qualitative

Data that approximates or characterizes but does not measure the attributes, characteristics, properties, etc., qualitative data describes qualities or characteristics.

Anomaly Detection

The identification of items, events, or observations which do not conform to an expected pattern or other items in a dataset.

Regression Analysis

A statistical method for estimating the relationships among variables. It is very widely used for prediction and forecasting.

Sensitivity Analysis

A technique used to determine how different values of an independent variable will impact a particular dependent variable under a given set of assumptions.

Data Integrity

The accuracy and consistency of data over its lifecycle, critical for making reliable business decisions.

Data Aggregation

A process in data and business analysis where information is gathered and expressed in a summary form for purposes such as statistical analysis or business planning.

Risk Analysis

The identification and analysis of potential issues that could negatively impact key business initiatives or projects. This is essential for financial forecasting and business planning.

BUSINESS PERFORMANCE METRICS**KPI (Key Performance Indicator)**

A measurable value that demonstrates how effectively a company is achieving key business objectives.

ROI (Return on Investment)

A performance measure used to evaluate the efficiency of an investment or to compare the efficiencies of several different investments.

Break-even Point

The point at which total cost and total revenue are equal, meaning there is no net loss or gain, and one has "broken even."

Leverage

The use of borrowed funds to increase the potential return of an investment.

5. CORPORATE SOCIAL RESPONSIBILITY AND BUSINESS ETHICS

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR)

Business practices involving initiatives that benefit society. CSR aims to ensure that companies conduct their business in a way that is ethical, taking account of their environmental, social, and economic impact.

Sustainability

Practices that ensure the ability to continue a defined behavior indefinitely. For businesses, this involves operating without depleting natural resources or harming the environment.

Triple Bottom Line

A framework for businesses that suggests they should commit to focusing as much on social and environmental concerns as they do on profits. It emphasizes three performance areas: People, Planet, and Profit.

Stakeholder Engagement

The process by which an organization involves people who may be affected by the decisions it makes or can influence the implementation of its decisions.

Greenwashing

Misinformation disseminated by an organization to present an environmentally responsible public image, while its products, policies, or practices do not necessarily support sustainable or environmentally friendly options.

ETHICAL FRAMEWORKS AND CONCEPTS

Utilitarianism

An ethical theory suggesting that the rightness of an action is determined by its outcome. The best action is the one that maximizes utility, usually defined as maximizing happiness and reducing suffering.

Duty Ethics (Deontology)

An ethical framework that judges the morality of an action based on the action's adherence to rules. It emphasizes the importance of duty and the correctness of actions themselves, not just the consequences.

Stakeholder Theory

The ethical argument that all stakeholders, not just shareholders, must be considered in corporate decision-making. This includes customers, employees, suppliers, the community, and the environment.

Conflict of Interest

A situation in which a person or entity has competing interests or loyalties that can interfere with the ability to make impartial decisions.

Transparency

The practice of being open and honest in disclosing information to stakeholders.

Corporate Transparency

The openness of a company about its operations, decisions, and business practices, vital for building trust and accountability in corporate governance.

Code of Ethics

A guide of principles designed to help professionals conduct business honestly and with integrity.

Business Ethics

Principles and standards that determine acceptable conduct in business. Business ethics ensure that a certain required level of trust exists between consumers and various forms of market participants.

Conduct

General Definition: The manner in which an organization or individual behaves, especially in the context of professional and business settings.

Document-related: Refers to the actions and decisions made within a business context, highlighting the ethical considerations and standards expected in corporate behavior. This includes adherence to laws, ethical guidelines, and internal policies that guide day-to-day operations and long-term strategies.

Sustainable Development Goals (SDGs)

A collection of 17 global goals set by the United Nations General Assembly in 2015 for the year 2030, which are a blueprint to achieve a better and more sustainable future for all.

ISSUES IN CSR AND BUSINESS ETHICS

Whistleblowing

The act of exposing any kind of information or activity that is deemed illegal, unethical, or not correct within an organization that is either private or public.

Ethical Relativism

The idea that standards of ethics are not universal and can vary between cultures and depending on context.

Virtue Ethics

An approach to ethics that emphasizes the character of the moral agent, rather than rules or consequences, as the key element of ethical thinking.

Slippery Slope

A fallacious argument that assumes a relatively small first step will lead to a chain of related events culminating in some significant impact.

Corporate Governance

The system of rules, practices, and processes by which a company is directed and controlled.

ADDITIONAL CSR AND BUSINESS ETHICS VOCABULARY

Corporate Citizenship

The extent to which businesses are socially responsible for meeting legal, ethical, and economic responsibilities placed on them by shareholders. The aim is for companies to create higher standards of living while preserving profitability for stakeholders.

Materiality Assessment

The process businesses use to identify and prioritize issues that could affect their ability to execute their strategies or influence stakeholder decisions and perceptions.

Impact Investing

Investments made with the intention to generate positive, measurable social and environmental impacts alongside a financial return.

General Definition: Investing with the goal of generating specific beneficial social or environmental effects in addition to financial gains.

Document-related: Part of the CSR strategy to ensure that investments are made not just for financial returns but also for achieving positive societal impacts.

Shared Value

A business strategy designed to solve social problems profitably. It involves creating economic value in a way that also creates value for society by addressing its needs and challenges.

Environmental Stewardship

The responsible use and protection of the natural environment through conservation and sustainable practices.

Ethical Compromise

A situation where ethical standards are compromised or adjusted, often due to practical constraints or strategic business decisions.

Culture of Negligence

Refers to an organizational environment where negligence is tolerated or overlooked, potentially leading to ethical lapses and other negative outcomes.

Corporate Integrity

Adherence to a code of ethical values such as honesty, fairness, and transparency in a company's actions.

Paragons of Corporate Virtue

Exemplars or ideal instances of high ethical standards within the corporate world.

Ethical Dilemma

A moral problem with a solution that is unclear, and where the wrong decision could cause some type of harm or conflict with one's ethical standards.

Stakeholder Engagement

The process by which an organization involves people who may be affected by the decisions it makes or can influence the implementation of its decisions.

General Definition: Involving stakeholders in the decision-making process of an organization to ensure decisions benefit all parties.

Document-related: A crucial aspect of CSR where engaging various stakeholders helps ensure the company operates ethically and responsibly.

Social Enterprise

An organization that applies commercial strategies to maximize improvements in financial, social, and environmental well-being—this may include maximizing social impact alongside profits for external shareholders.

General Definition: An organization that operates to address social issues and serve the public good, often by using business strategies to achieve its social objectives.

Document-related: As part of CSR, social enterprises demonstrate how businesses can operate profitably while significantly contributing to society and the environment.

Ethical Sourcing

Procuring materials and products in a responsible and sustainable manner that emphasizes the ethical treatment of workers, respect for the environment, and transparent business practices.