

# BUSINESS MANAGEMENT + ADMINISTRATION BUZZWORDS

<b>BUZZWORD</b>	<b>DEFINITION</b>
<b>Business Intelligence</b>	Business intelligence (BI) is a technology-driven process for analyzing data and presenting actionable information which helps executives, managers and other corporate end users make informed business decisions
<b>Cash Against Documents (CAD)</b>	A method in which an importer pays for goods before receiving them
<b>Application Programming Interface (API)</b>	A system of tools and resources in an operating system, enabling developers to create software applications.
<b>Cash Flow</b>	A a real or virtual movement of money
<b>Content Management System (CMS)</b>	An application that is used to manage web content, allowing multiple contributors to create, edit and publish.
<b>Consumer Packaged Goods (CPG)</b>	Items used daily by average consumers that require routine replacement or replenishment, such as food, beverages, clothes, tobacco, makeup, and household products
<b>Customer Relationship Management (CRM)</b>	A technology for managing all your company's relationships and interactions with customers and potential customers
<b>Cross-Functional Teams</b>	A group of people with different functional expertise working toward a common goal
<b>Customer Facing</b>	Dealing directly with customers.
<b>Extract, Transform, Load (ETL)</b>	The general procedure of copying data from one or more sources into a destination system which represents the data differently from the source or in a different context than the source
<b>HRIS (Human Resources Information System)</b>	A form of human resources software that combines a number of systems and processes to ensure the easy management of human resources, business processes and data
<b>E-Commerce</b>	The activity of electronically buying or selling of products on online services or over the Internet.
<b>ERP (Enterprise Resource Planning)</b>	A type of software that organizations use to manage day-to-day business activities such as accounting, procurement, project management, risk management and compliance, and supply chain operations
<b>Payroll</b>	The list of employees of that company that are entitled to receive pay and the amounts that each should receive
<b>Performance Metrics</b>	The process of collecting, analyzing and/or reporting information regarding the performance of an individual, group, organization, system or component.

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<b>On-Boarding</b>	Also known as organizational socialization, refers to the mechanism through which new employees acquire the necessary knowledge, skills, and behaviors to become effective organizational members and insiders.
<b>Product Line</b>	A group of related products all marketed under a single brand name that is sold by the same company
<b>Operations Management</b>	An area of management concerned with designing and controlling the process of production and redesigning business operations in the production of goods or services
<b>Business Proposal</b>	A written offer from a seller to a prospective sponsor. Business proposals are often a key step in the complex sales process—i.e., whenever a buyer considers more than price in a purchase
<b>Product Positioning</b>	Refers to the place that a brand occupies in the minds of the customers and how it is distinguished from the products of the competitors
<b>Quality Assurance</b>	A way of preventing mistakes and defects in manufactured products and avoiding problems when delivering products or services to customers
<b>Quality Control</b>	A procedure or set of procedures intended to ensure that a manufactured product or performed service adheres to a defined set of quality criteria or meets the requirements of the client or customer
<b>Quality Management</b>	The determination of a quality policy, creating and implementing quality planning and assurance, and quality control and quality improvement
<b>Prospecting</b>	The process of initiating and developing new business by searching for potential customers, clients, or buyers for your products or services
<b>Quality Standards</b>	Defined as documents that provide requirements, specifications, guidelines, or characteristics that can be used consistently to ensure that materials, products, processes, and services are fit for their purpose
<b>Employee Retention</b>	The ability of an organization to retain its employees
<b>Standard Operating Procedure (SOP)</b>	A set of step-by-step instructions compiled by an organization to help workers carry out complex routine operations