

## Business buzzwords

(buzzword: Modewort, Schlagwort)

Acculturation	A stilted compound word that means getting accustomed to a new environment. Westerners in Japan start the process by learning to eat with chopsticks. Managers in a new corporate culture start the process by trying to understand what the chairman wants.
Ad hoc	The tendency to substitute ad hoc, or short-term, initiatives for serious, rational plans. Such behavior works in a works in an emergency, but when institutionalized it becomes a problem.
Armchair economics	Forecasting into virgin territory; any bold economic prediction based on insufficient data. A good example is the economic waffling over the impact of Europe's post-1992 single market; no region has tried such an ambitious integration of economic forces before, thus the results are necessarily a matter of guesswork.
Basket case	A person, a company or any effort that has collapsed so hopelessly that it would have to be loaded into a basket to continue. Figuratively speaking, the Soviet economy is a basket case. So are many state-owned companies in Europe.
Binary thinker	Another gem inspired by computer technology, this describes the person who tends to think in absolute terms- yes and no, black and white, good and bad-with no nuances in between. The binary feature of the computer is its capacity to answer all commands with a series of on-off, 0-1 type choices that eventually formulate a reply. The binary feature of the thinker is the ability to avoid gray areas. Everything in life becomes a yes-or-no proposition.
Bite the bullet, to	This is what tough guys do when the pressure is one. Originally, gunfighters in the Wild West found some relief from the pain of table-top surgery by biting a bullet as the amputation saw did its work. Now, very tough businessmen figuratively bite bullets when their profits are being amputated by competitors. In the most general sense, bullet biters are those who can withstand the unpleasanties encountered when running a business without showing their anguish.
Black ships	Japanese slang for foreign invaders in the business world. The original black ships were Commodore Perry's, the U.S. Navy officer who in 1853 used "gunboat diplomacy" to force Japan to open its ports to free trade.
Bleeding edge	A fuzzy division between layers in an organization. Personal relationships can blur the line, allowing power and authority to bleed upward. Conversely, executives of the hands-on variety often bleed downwards.
Body shop	Employment agency or executive search consultancy with no sense of discrimination. A client thus is presented with what appears to be a random list of candidates for a job, few of whom a appropriate. The common denominator of all candidates proposed for a position is often no more than the fact that they are warm bodies, hence <i>body shop</i> .
Bookazine	In the publishing business, formats blur, cross over and merge to meet market needs. Advertising 'shoppers' are designed like newspapers, and newspapers can be made to look and feel like magazines. When long-shelf-life magazines are tarted up to look like books, they are called <i>bookazines</i> .
Bottom-heavy	An organization with a bulge in its lower ranks. Sometimes the pig in the python (the below) can be the cause of the disproportionate swelling. The opposite of the top-heavy, and just as dangerous to survival.
Brain candy	Any mental activity that is both soothing and passive, like bad television or trashy fiction. In business, a warm syrup of platitudes that you give to your subordinates to make them feel comfortable, however briefly, about your latest mistakes.

Brainiac	The entrepreneur who is both brilliant and mad. Every company should have one or two. Such people are frequently worth the trouble they engender, for the alternative is a team of conformists whose very caution would limit the company's horizons.
Breakup value	In predators' language, the unthinkable: what your company would be worth if some scoundrel bought it, then sold it off in pieces, without regard for the tradition and human sacrifice that over the years has made it such a homey place for you.
Bug, debug	A piece of equipment, software or any system that has minor defects may be said to contain "bugs" . Perhaps originally, sensitive machinery could be disturbed if live insects jumped or fell into the workings. In Welsh, <i>bug</i> is a goblin [dt. Kobold]. Today the term is used to describe a system's recurrent weakness. To eliminate the weakness, then, is to <i>debug</i> it.
Buzzwords	In the business world, terms that capture the big trends and issues of the moment. The terms survive only as long as the trends. Buzzwords of the recent past include such terms as "flexitime" and "codetermination", now rarely heard.
Casino society	The emergence of more and more ways to make money without actually performing productive work. It used to be called gambling.
Chickenfeed	British and American slang for small sums of money. Often used ironically, as when applied to the multimillion-dollar fines imposed on Wall Street offenders to whom such staggering (=shocking) penalties are insignificant, viewed from their comfortable perspective.
Chinese Wall	The imaginary wall that is supposed to separate departments in financial institutions and thus prevent them from trading information in illegal ways named after the Great Wall of China, but too often breached, with criminal results, in recent times.
Circuit breaker	One of the controversial new regulations being discussed for stock exchanges to help prevent the herd instinct from causing market collapses of the variety experienced last October. The circuit breaker would kick into action as prices of certain stocks swing beyond fixed bands. The mechanism would work much like an electrical circuit breaker, which interrupts surges of current to protect the system from melting down.
Closed pitch	The consultant's dream. A presentation to a client who wants a <i>pro forma</i> explanation of your services but has already made up his mind to do business with you. Closed pitches are often organized for the benefit of the client's superiors who sit in ti watch, but don't ask hard questions.
Closed probe	In market research or any kind of interviewing, the kind of question that elicits a short, confines answer, such as "Yes" or "No". The opposite of an <i>open probe</i> , which invites the respondent to launch into a wandering monologue. The ultimate <i>closed probe</i> is probably the American expression "Am I right or am I right?"
Cold call	A sales call on a prospect who has not indicated prior interest in the product being offered. Standard practice in door-to-door sales or telephone sales. Often a sign of desperation, though, when used by salespeople who normally work from lists of legitimate leads (it means they have run out of leads). Also a verb, as in this kind of boast: "I cold-called him, and closed the sale in 10 minutes."
Computer nerd	A technically orientated person for whom the computer is God. In such people, all energies and emotion are channeled into matters related to hardware and software. Marketeers have identified them as a segment worth pandering (satisfy) to. Companies with aging groups of computer nerds on the payroll find them difficult to promote or reward because of their narrow outlook and their generally poor human skills. A type of <i>technoid</i> . <i>Nerd</i> is a form of <i>nerd</i> ( <i>new word</i> ), which in turn is a corruption of <i>nut</i> .
Concert party	In private investment circles, a group that conspires to acquire the same stock, and votes as a bloc to influence the price or the company. Illegal in some countries.
Cookie-cutter branch	Retail banking lingo (word) for bank branches that look pretty much identical, regardless of the neighborhood in which they are located. The other school of thought, more popular recently, is the tailoring of branch design to fit in with local architecture and design. The customer is thus lulled into a sense of being in friendly, familiar surroundings.

Core business	What is left after stripping away all the diversifications that were supposed to protect you from the cyclical effects of your original product specialty. Some of the conglomerates of the 1960s returned to their core business and plunged into their diversifications.
Corporate ecosystem	The total environment in which a company operates, encompassing the "ecology" of all organisms with which it interacts - government regulation, consumers, competition, labor unions.
Corporocracy	In countries where business culture is riding high, the self-styled élite class that runs industry. Business achievements confer upon the corporocrats an aura of distinction akin (similar) to the aristocracy of old. Does not apply in Britain, where the place of the industrialist is still uncertain.
Cosmeceuticals	Pronounced koz-muh-SUE-ticals, this is the new term for pharmaceuticals that have primarily a cosmetic effect, such as the recently introduced dewrinkling cream that disguises the aging process of human skin. Drug companies are focusing on cosmeceuticals as a new growth area for the 1990s.
CSF	In the languages of the consultant or the business graduate, the centerpiece of your business is its Critical Success Factor. The CSF could be excellent service, price of your product, level of technology or any of a thousand other things. Just ensure that you identify it correctly.
Cutting edge	In our tireless forward movement through time and pace, hard-driving executives instinctively want to be in the lead- on the edge that cuts into new dimension. Hightech companies are especially preoccupied with their <i>cutting-edge</i> credentials. there are lots of other edges on which one can survive in business, but it's the cutters who show the way. The trick is to stay there for more than one product cycle.
Cyber punk	The most sophisticated of the computer nerds, the <i>cyber punk</i> revels in computer counterculture. But unlike the nerd, he is a socially aware individual who cares about what the computer is doing to us. The term was coined by William Gibson, author of <i>Neuromancer</i> .
Data coloration	The little white lies that percolate up the line as employees at all levels report the state of their business in the most favorable light possible. A salesman who takes a risk by prematurely reporting a successful deal is coloring data. So is the accountant who slides this year's expenses into next year's budget. It is an art form when done well; a <i>sackable offence</i> when not.
Dawn raid (daybreak attack)	A financial move by a predator (taking over) company at the [predate] opening bell of stock market trading. Like many buzzwords, this one comes from guerrilla warfare, in which the warriors hope to catch their opponent napping.
DDD sensation	A signal, in California terms, that your career may be headed in the wrong direction because it has become "difficult, distasteful and depressing". (To solve your problem, see EEE).
Death Valley curve	The stage in a new company's existence when losses erode its equity base, damaging its ability to raise new funds. Rarely used outside venture capital circles, and even there only whimsically [skurriel, neckisch].
Decruiting	The current euphemism for firing people. Opposite of recruiting.
Deep pockets	Large cash reserves, and a willingness to dip into them. In a close competitive struggle, it is important to know how deep your opponent's pockets are.
Deep pyramid	The structure of a centralized organization consisting of many layers - the opposite of the trendier 'flat-pyramid' that empowers more people to act independently. IBM, prior to its reorganization, was one of the deepest around, sheltering top management with a pyramid of 10 to 14 layers
Delist	An option that many companies began to consider after the October crash. Firms that lost more than a third of their net worth were tempted to <i>delist</i> , or retire from the fray by going private and withdrawing the company from the stock exchange listing. Private companies, those that are not "listed" , may find it harder to raise financing, but they are spared the roller coaster ride of share-value swings.
Dinkys	Now widely used in younger circles for dual-career couples. It stands for "dual income, no kids yet" . Like the yuppie, possibly a disappearing species since the crash.

Disco	Truncation of 'distribution company', especially in the controversial UK electricity privatization program that this month attempts to offload 12 <i>discos</i> in a massive public sale to small investors.
Disinter-mediation	In financial deregulation, the removal of an intermediary (for example the banks) from the chain of money-handlers separating the individual investor from the publicly traded shares he is buying. Disintermediation streamlines the process and reduces the consumer's fees, but costs the intermediary dearly.
Dog and pony show	Slang for any presentation with trappings or multiple presentations. It is a pseudo selfdeprecatory term borrowed from the circus act in which dogs jump through hoops and ride on ponies.
Doing lunch	An action-oriented synonym for the more ordinary "having lunch". Taking lunch is also in vogue. The meaning is the same. Drinking lunch is for the desperate, and skipping lunch is for the overweight, the health freak or the very, very busy.
Done deal	An agreement, an assumption of an agreement, or a self-evident commitment between two parties. A <i>done deal</i> may have started as a casual handshake. Your customer probably means it when he says: "Don't worry about the order I promised you. It's a <i>done deal</i> ."
Double-dipping	Getting double benefits from a tax or compensation system, often by illegal or dubious means. Dual career couples abroad, both receiving full housing and cost-of-living payments for their families, are double-dipping.
Drip-feeding	In venture capital, the practice of injecting cash in small increments during a startup's initial years. Cash is the lifeblood of a growing business, hence the natural attraction of his intravenous metaphor.
Drop dead graphics	Computer industry term for high-definition graphics, of a higher order than believed possible. In effect, graphics so startling to the user that he almost drops dead of surprise. Typical computer industry hyperbole.
EEE sensation	That California kind of feeling that tells you to proceed in the direction you are moving because it is "easy, effortless and enjoyable". By following this beacon faithfully, you will end up discovering your true purpose in life. (For the opposite, see DDD sensation.)
Excentralize	The latest move in the trend towards flatter pyramids. Digital Equipment invented the term to replace 'decentralize', which implies a loosening of control. Digital very much wants to retain control at the center.
Eyebrow management	An arms-length management style by which a top executive can stop a course of action with the merest hint of disapproval - in effect by raising his or her eyebrows. Beware of this type of individual when aroused.
Failing forward	In risk-taking companies, a learning process that consists of trying something - a product, a strategy, an organizational change - and scrapping it for a better idea if it doesn't work. Thus each failure leads to an improvement. At IBM, they have invented a close cousin, "failed success". This is the product that is right in every conceivable way, but never made it in the marketplace. A string of failed successes would be the act of <i>failing forward</i> .
Feedback loop	A refinement [improvement] system in which designated players continuously communicate their findings with each other so as to improve a solution. It is a management science concept that attempts to structure the search for a solution, then monitors it through implementation and back to the beginning again, as often as necessary to optimize the solution. As the go-ahead executive that you are, it is important to be <i>in the loop</i> .
Fibre snobs	In the garment trade, this is a deprecatory term for consumers who refuse to wear artificial fibres. The garment industry lives in fear of a backlash against polyester and its cousins. Discriminating consumers who can still afford natural fabric prefer it for its look, its touch and the fact that it is not a byproduct of the petrochemical industry.

Flattening the pyramid	The old way to organize companies -copied from the military-was to place an army of toilers at the bottom of the organizational pyramid and stack increasingly smaller layers of managers on top of them. The chairman sat alone at the peak. Today, those on the bottom complain vocally of the weight they must carry. <i>Flattening the pyramids</i> eliminates some of the middle management layers and brings senior management in closer touch with the workforce. Some egalitarian companies have abandoned the top-to-bottom concept altogether, arranging their tables of organization sideways. The questions the becomes, does the chairman sit at the right or the left?
Flavor of the month	The latest fad (~fashion) in products, management gimmicks, pet employees or any other aspect of your job that is subject to changing tastes. Lifted from the parlance of the ice cream parlor, where it is the flavor currently being promoted, usually because of surplus stocks.
Foodies	Consumers who spend more than average on gourmet foods, junk food products, and other innovative concoctions of the food industry. Foodies will eat anything so long as it is new and trendy.
Footfall	In the retail trade, the measurement of pedestrian traffic in front of the shop. Stores that depend on a high rate of drop-in customers require high footfall numbers. Specialized consultancies provide such data for a large fee.
Forts and eagles	Insider jargon in high technology firms for the opposite extremes in company culture. The forts are the entrenched, backward-looking, defensive giants of yesteryear who are hanging on today by cost-cutting and asset-stripping. The eagles are the high-tech high flyers who are making new rules as they go along.
Footprint	They say the most expensive piece of property in the world is the space on an executive's desk. So when the online information people try to sell their products, the terminals offered have tiny <i>footprints</i> - the actual patch occupied by the hardware.
Frisbee network	An inexpensive first stab at computerization, the <i>Frisbee network</i> has everything except links between the terminals. The computers work their magic but are unable to communicate. When the need arises, users sail their diskettes across the office to their colleagues, as a child would play with a Frisbee.
Gaijin	Everyone in the world except the Japanese. It means "foreigner" in Japanese and is only slightly less pejorative (putting down) than the Spanish "gringo". When the Japanese want to refer to you in polite terms, you become a <i>gai</i> ??
Gatekeeper	Any person or institution that screens or selects. A personnel department interviewer is a talent gatekeeper. The mass media serve as information gatekeepers.
Glasnost	A Russian word enjoying new vogue thanks to Mikhail Gorbachev and his innovative economic advisers in the Kremlin. Although the word is defined in Russian dictionaries as "publicity", current usage has supercharged it to convey a sense of open discussion and debate of issues that previously would have been taboo in public Soviet forums.
Glass ceiling	The invisible barrier that blocks career progress. Women have been bumping their heads against this ceiling for years. More and more, internationalists working for companies of foreign nationality are hitting it. A few are beginning to break through.
Glocal	The view of your marketplace simultaneously in global and local terms (global + local). As usual, the Japanese do it best. They call it <i>dochakuka</i> .
Glowboy	A semi-skilled worker specializing in the rapid cleanup of nuclear contamination. The trick is to get in and out of the contaminated area before absorbing lethal (causing death) doses of radiation. Glowboys are adept at working very close to the limit. When they overstep the boundaries of safety, they "glow" with the overdose.
Go with the flow	Moving with the majority, making no waves, bending like a reed in the wind. Going with the flow is a safe but dull way to spend your professional career. Innovative companies profess to be looking for people who resist the flow, who make waves, who lean into the wind. Don't be too sure.
Going south	What the profit line on your performance chart starts doing when the going gets tough. Arch consultant speak; not to be used with ordinary people.

Golden retriever	A cash bonus that lures a retired executive back into an active business role. While admittedly not yet a true buzzword, the trend is growing, and this term or a close equivalent would describe it nicely. Also a handsome, intelligent dog.
Gorbasm	The phenomenon of Gorbachev-worship at its worst. Coined by a disillusioned hard-line member of the Reagan administration, who defines it as a brief feeling of euphoria followed by a sense of disappointment.
Groupthink	One of the greatest pitfalls of "consensus management" and "teamwork" concepts, <i>groupthink</i> is the "consensus" that sets in when agreement around the table becomes a kind of hermetic seal against all evidence contrary to the group view.
Hands-on manager	This person can be a blessing or a curse, depending on how much his skills actually contribute to the productive effort. He is "hands-on" because he descends from the executive suite to get physically involved with the business at all levels. An interesting variation was the chief executive of one European conglomerate who described himself as "hands-off, but eyes-on". His specialty was spotting the weaknesses in financial reports from the company's far-flung subsidiaries.
Hardball	Aggressive competition, no holds barred. Hardball is a faster, tougher version of softball, both of which are forms of baseball, a game popular in the United States and Japan.
Head honcho	This is what tough-talking Americans call their bosses. But how many realize that <i>honcho</i> is derivative of a Japanese term imported by US occupation forces after the second world war? The <i>hon-cho</i> was, and still is, the leader of a small group in any Japanese hierarchy.
Hidden agenda	The true motives behind the behavior of the person you are having trouble with. He/she might be your boss, your employee, your opposite number in negotiations, your spouse. For example, your subordinate's official agenda says he is discussing the need for 10 more staff, but his hidden agenda is his quest for a vice presidency. Guessing what is on this hidden agenda- what the meeting is <i>really</i> about- will speed the solution on its way. Usually the person with the secret agenda hides it carefully.
High flier	A young, upwardly mobile executive, often equipped with an MBA certificate, on his or her way to management heaven. The high fliers are so named for their ability to bridge hierarchical barriers from an early stage, as if on wings. The lucky high fliers eventually perch somewhere near the top of the pyramid.
High-touch	A management style practiced in people-oriented companies, especially high-tech ones in California, where 'touchy-feely' methods are popular. High-touch managers make a show of caring about their employees' happiness - on the grounds that if satisfied they will work harder for less money.
Hip-shooter	An executive who operates from visceral impulses rather than deliberation. Such people often rate high on decisiveness, but need lucky to hit targets consistently. The term comes from Hollywood cowboys who never bother to take careful aim.
Hit squad	A term borrowed from organized crime, the <i>hit squad</i> is your acquisition team. In private, the team decides which companies to go after, then gathers the proper "weapons", financial, psychological or otherwise, and sets about attacking the prey.
Holdbacks	In bargaining for technology-exchange agreements with other companies, holdbacks are the knowledge and techniques you exclude from the sharing deal, explicitly or secretly. In cases of secrecy, your partner will assume you have holdbacks, but will often not make an issue of it because he has some of his own.
Holistic	An approach to management that encompasses the entire range of human needs, not just money. Also used in alternative medicine circles. A holistic manager really cares about your children, your hobby and the level of happiness you achieve in your work. The word comes from the jargon of philosophical discourse, where it means the careful ordering of things to produce a whole that is greater than the sum of its parts.

Hot button	In marketing circles, the thing you push in order to get a strong response. You find this button by knowing what the market wants. You push it by becoming the first to supply it. Finding the market's hot button brings great rewards, but usually short-term only. The <i>hot button</i> has a bad habit of cooling off and moving to a new position. The best marketeers know how to find it quickly.
Hushmail	A financial incentive or payoff to a departing employee to guarantee his or her silence on certain sensitive company matters. A derivation of "greenmail", which in turn derives from "blackmail".
In play	The position a company finds itself in when buyers-friendly or hostile-are talking openly about acquiring a significant stake (share). Executives normally fear being "in play" because a takeover may be imminent (happen soon). Strategy thus falls apart, people leave, and the main topic on employees' minds becomes the takeover, not the competition.
In the loop	If you are <i>in the loop</i> , you are being kept informed of a developing situation. Similar to being in the inner circle of the king's court. Conversely, if you are excluded from the loop, you should check for possible career problems, and keep your CV [Curriculum Vitae] up to date.
Industry shakeout	Darwin called it "survival of the fittest". In business, it is crowding out of inefficient players in a maturing market following a period of expansion. Personal computer manufacturers have recently gone through a shakeout, leaving a few healthy survivors and dozens of wrecked companies. The same cycle looms over financial services in such places as the City of London.
Inertia selling	The dubious practice of invoicing customers for each new version of your product (usually once a year) even if unwanted, in the hope that the product will be accepted and the invoice paid. Especially prevalent in the business of expensive directories and other annual reference book revisions.
Information glut [Flut]	The problem you face when you have gathered more information than you can digest. Telecommunications technology and computer system have aggravated this problem in the United States to such a degree that businesses sometimes drown in data that should be helping them swim. The winners in the rapidly expanding information business will be those who help customers gain quick access to the numbers and insights they actually need.
Informativity	An English word coined by French software executive Philippe Dreyfus, <i>informativity</i> designates the degree of efficiency with which a company's information needs are handled. It is to information as productivity is to production.
Infotainment	Wallowing in the same linguistic sewer as cosmeceuticals, this combination of "information" and "entertainment" describes the blending of show business techniques with the presentation of information, especially in television. "Happy talk" news presenters, now showing up in European markets, are guilty of first-degree infotainment crimes.
Inside basketball	Knowledge of the finest nuances of a situation, and the display thereof. Sometimes an effective way to win over subordinates, so dazzled are they by your in-depth understanding of their job. Although you are an "outsider" from above, you are capable of inside basketball. The expression comes from the American sport, which is rich in subtleties.
Intrapreneurship	A spirit of innovation and creativity developed within the walls of an existing company, as distinct from "entrepreneurship" - the same attitude but practised in new startup companies.
Intuit	An old verb dating back to the 18 <sup>th</sup> century, now resurrected by innovation and creativity consultants to describe a direct, instinctive decision-making process that bypasses normal problem-solving mechanisms. Often used by executives who are too lazy, confused or brilliant to consider the facts. As in "I couldn't handle the numbers, so I intuited". Considered inelegant, at best.
Japan-Bashing	Gratuitous abuse hurled at Japan because of trade practices that undercut Western competitors. The truly zealous Japan-basher attacks legitimate Japanese success with the same vigor as he would attack such questionable methods as buying market share or living off clandestine subsidies.
Jawboning	Talking your way through a problem through negotiation or exploratory meetings with an adversary. The jawbone does the work, and the growing familiarity with the opposition theoretically makes compromise easier.

JIC	...after which they overreact to ensure the problem never recurs. Surplus inventory is accumulated Just In Case, and costs soar out of control worse than ever.
JIT	Just In Time inventory control has long since entered the languages as a concept for efficient management of raw materials or semi-finished goods coming into a factory. Never order so much as a paper-clip until you can see the bottom of the box...
Jumpstart	Similar to <i>kickstart</i> , although normally restricted to cash injections. The allusion is to the interconnection of car batteries via jump leads, drawing current from a strong battery to start the engine of a disabled car.
Kanban	Often wrongly used by the non-Japanese as a synonym for just-in-time (JIT) inventory control systems. Actually, <i>kanban</i> simply means "display card". It was Taiichi Ohno of Toyota who developed the use of display cards to track materials so closely through the manufacturing process that reordering could be done "just in time" to put the materials to use.
Kickstart	A sudden management initiative (usually cash or a new strategy) designed to produce immediate results. But as in the motorcycle world (whence the term originates) attempting to <i>kickstart</i> a machine that is not in working order is a futile pursuit (see <i>jumpstart</i> ).
Killer bee	An adviser, usually a lawyer, who helps a company to sting and repel a predator in a takeover attempt.
Kitting	The practice of writing checks greater than your bank balance, then despositing funds to cover the check before the check passes from the retailer through the check clearing system to the bank.
Knowbot	The software equivalent of a robot. The <i>knowbot</i> is a software package that can search a data base and obediently bring back the facts it was sent to find.
Layered	What has happened to you when your responsibilities are eroded by a new layer of management created above you. Your title and salary remain the same, but your job is diminished. Usually a good time to update your <i>curriculum vitae</i> .
Left brain	A type of person who is strong in organizational skills, proficient in mathematics, and probably obsessed with order and structure. An executive who says "I hate surprises" is a left brain kind of guy. The opposite of right brain.
Level playing field	This is what Europeans and Americans often claim they cannot achieve when trying to compete with Japanese and other Asian companies. The "playing field" is the trading environment, and the rules are said to be artificially tilted in favor of the Asians. For example, Asians can sell in our markets, but we have problems selling theirs. In truth, the alleged tilt is made all the more dangerous when the Asians actually do succeed in producing higher quality at lower prices, winning in any marketplace, whatever the degree or direction of the tilt.
Leveraged buy-in	The purchase of a company by outside managers who put up some of their money but borrow most of it from banks or venture capitalists. The deal is leveraged in that the managers' stake can move dramatically upwards or just a dramatically into deficit as they develop or destroy the business. A variation on the more common leveraged buyout, usually engineered from inside.
Line in the sand	Currently being used widely as a substitute for 'limit' or 'final offer'. It is too early to tell if the term, coined in a warning by President George Bush to Iraq to get out of Kuwait or else, will stand the test of time.
Living dead	A startup company that is about to become profitable but not very. Another favorite concept of the venture capitalists.
Lombard	Acronym to designate the well-heeled fool; short for Lots Of Money But A Real Dodo.
Lumpy demand	A market with "lumps" in its performance curve due to seasonal variables, geographical differences, or the imponderables [effects are unknown, unforeseeable] of changing consumer taste.
Market-hopping	The practice of adjusting your global investment portfolio by constantly selling your stocks in country A in order to buy in country B. You may think your criteria are scientific, but they are apt to be very personal.

Market meltdown (destruction, war)	Armageddon [Entscheidungskampf] in the stock exchange, like the plunge experienced in October. <i>Meltdown</i> is an evocative, if inappropriate, term from the nuclear power industry designating a chain reaction so far out of control that it melts everything around it. No reactor, not even Chernobyl, has yet melted down. Unchecked, the reactor theoretically would develop a "China syndrome", meaning the molten metal would sink through the earth and out the other side. Actually this should be called an "East of New Zealand syndrome", for any European reactor would miss China by thousands of miles. That is, if such (remarkable action) a feat would be possible, which it wouldn't, because the giant, white-hot slug (metal piece, beat) would stop at the earth's core and merge with the existing magma (not melted rock below the surface of the earth).
Marzipan set	A tasty entry from the cook book, these are the people in an organization who are above the great mass of workers but beneath the top level of management. By extension, now beginning to show up as a sub-specialty of the headhunting profession - those who recruit middle management, but won't touch secretarial services or the real icing on the corporate cake. If the term ever gets into the French language, it will be " <i>Les pâtes d'amandes</i> ". But then things always sound better in French.
Massaging the numbers	"Massage" in the sense of gentle coaxing or reshaping. In business, especially stretching or contracting sums on a balance sheet or business plan to make the mathematics come out right. The term sometimes connotes shady financial practices.
Mega (million) bit	A large price offered for a company. As a rough measure, the offer should be above \$2.5 billion to qualify. The term is part of the cancerous spread of mega as a prefix to describe bigness. Also popular as megabucks, megamerger and, after the celebration, mega-hangover.
Mego effect	The impact on an audience made by an inept presenter. When your listeners begin staring vacant-eyed into space, they are under the MEGO spell. Acronym for "My eyes glazed over" .
Me-too product	An imitation, sometimes with minor refinements, of a product already in the marketplace. Each new imitator, when told that a competitor has such a product, can thus retort, "Me too."
Mentoring	The benevolent supervision of a subordinate's career by a senior executive. More formalized in some companies than in others, but generally accepted everywhere as an effective way to give promising young executives a personal touch in their otherwise anxious corporate lives. Taken from Mentor, character in Homer's <i>The Odyssey</i> - a story that is a fitting metaphor for many corporate careers.
MGM	The <i>MGM</i> , or "member-get-member", technique of finding new customers was invented several years ago by American Express when AmEx asked its cardholders kindred souls for "membership". The strategy was based on the belief (correct, as it turned out) that satisfied customers were the best source for referrals. Since then, the idea has spread throughout the marketing world, sometimes with gifts and prizes awarded to customers who propose new target names. If invited to participation, resist the temptation.
Micro-managing	A new pejorative term for meddling in subordinates work. Senior managers are supposed to stay in the macro zone, well clear of real operations.
Minoritize	Personnel jargon for rendering a majority (white males, for example) a minority through intensive efforts to bring aboard other types (blacks, women).
Mips war	Acronym in the rough-and-tumble computer business for speeding up computational power. This is accomplished by designing systems to handle more and more MIPS, or "millions of instruction per second" , which many believe to be the name of the game in data processing.
More bang for the buck	An objective of companies that want to obtain better return (bang) on their investment (buck). Originally computer jargon to indicate more power per dollar. Slang at its worst, and not recommended in situations where English is not everyone's mother tongue.
Mushroom management	A management technique that consists of keeping employees in the dark and feeding them liberal doses of organic fertilizer. Not a good idea.
Niche	A small, cosy place in the market where a relatively small business can be being disturbed. <i>Niche player</i> is the common form for the company in such a business. Usually pronounced the French way, <i>neesh</i> , which happens to mean doghouse.

N.I.H. Syndrome	The rejection of an idea on the grounds that it cannot possibly be of value if it comes from outside. This is one of the fundamental blockages to innovation in large, complacent [hoping] companies. NIH stands for "not invented here". In such companies, very little is.
Negative cashflow	A euphemism (nice word) for money-losing; tolerable to a business if temporary (as in a startup or a cyclical business with predictable slow months each year), but fatal if allowed to persist. In terminal cases, the pseudo-technical sound of the term makes it easier to handle than the more straightforward "I'm heading for bankruptcy".
Negative corporate worth	The sad state of affairs when the divisions or subsidiaries of a large company actually suffer rather than benefit, from being part of the group. When unsure try the formula used by takeover artists and assets-strippers: evaluate the parts of a corporation, and if the sum of the parts is greater than the worth of the whole company, you have negative corporate worth. Obviously a danger sign for top management.
Negative raider	Financial manipulator so feared and so powerful that he causes as much disruption when he withdraws his holdings as when he places them. Sir James Goldsmith recently earned this nickname when he dramatically reduced his investments in companies in the United States and France.
Nemawashi	The process of consensus-building in Japanese companies. By extension, laying the groundwork for any initiative. This term is borrowed from bonsai tree cultivation where it means the art of binding roots together. Curiously, in horticulture it is designed to stunt (prevent) growth, but in business it is intended to <i>ensure</i> growth through harmony.
No-brainer	Derogatory language for another person's idea or proposal - one that you think so worthless or silly as to be brainless.
Non-starter	A proposal without a future, an idea without an audience, a concept that won't work. Try something else.
Non-von	Experimental computer systems that attempt to improve upon von Neumann's sequential computing architecture. Von 'technology' is the basis for most computer equipment in commercial use today. <i>Non-von</i> is for tomorrow.
OBS	Company strategy sometimes consists of many tiny pieces. At other times it is One Big Solution. The OBS (a new plant, an acquisition, a new product line) will either make you or break you.
Open outcry	A method of trading in many of the world's commodity or options markets. This is what dealers are doing when they shout, jostle and gesture from the trading floor. The practice is much less violent than it appears in television.
Organic growth	The expansion of business through internal development, rather than through acquisition. Japanese companies have shown special strengths in organic growth as they find new ways to put launching entirely unrelated businesses.
OVA	Nothing to do with eggs. It stands for "overhead value analysis", the latest method for analyzing the cost of overheads, mainly people costs, and deciding where to cut. Another euphemism for axe-wielding.
Overstored	Retail chains find themselves in this predicament when they have expanded too wildly, or are trapped in a sudden downturn, burdened with too many unprofitable outlets. This is a much worse than being understored, which at least does not drain resources.
Pac-Man	The best defense, every sportsman will tell you, is a good offence. Same applies to the game of corporate takeovers. In the <i>Pac-Man</i> mode, the victim-company becomes predator by quickly raising finance and making a return bid for the aggressor. When the strategy is successful. The victim then swallows the predator like <i>Pac-Man</i> in the video game.
Paradigm	Once a perfectly good, if pretentious, word meaning "pattern" or "role model", from the Greek <i>paradeigma</i> . It caused no one harm as long as it was confined to the writings of college professors, but now has become standard in business school, and graduates are carrying it into the boardroom.
Parking	The sometimes illegal practice of concealing ownership of equities by temporarily depositing them in the accounts of friends or conspirators. Stock market regulators in some countries take this practice as clear evidence of wrongdoing.

Peak shaving	In any business with inconvenient peaks [Höchstwert] and valleys [Tiefstwert] to deal with, life can be made more orderly if the peaks are shaved and the valleys filled in. Peak-shaving is the art of levelling supply and demand.
Pig in a python	Graphic metaphor common among marketing theorists and demographers which describes the bulge in the birth rate between 1946 and 1964, the so-called baby boom years. Product developers follow the "pig" as it moves along the python of steady population growth, creating and easing demand as age groups expand and contract.
Plastic	Slang for credit card or charge card. A card holder might ask a restaurant waiter "Do you accept plastic?"
Poison pill	Dept and other liabilities taken on by companies to corrupt the balance sheet and make the company a less inviting target to raiders (attackers). Marginally preferable to disappearing into a hostile (unfriendly) suitor's (supporter) corporation, but beneficial to no one except the lawyers and financial advisers who arrange for you to swallow it. Take one a day to keep the predators (attackers trying to take over) away.
Popular capitalism	The personal investment phenomenon that Europe finally imported from the United States in the late 1980s, only to discover that a broader base of shareholdings is a mixed blessing. It may help give the population-at-large a sense of ownership in big companies, but it rarely means shelter for hard-won savings. The crash of October 1987 was the rude awakening. It resulted in pleas in France for downside protection for the country's new stock market players. Experienced gamblers in the United States and Britain greeted the French fears with hoots of derision [dt. Buh-Rufe].
Proactive	The corporate term for an executive with a bias for action. A close synonym, and a better word, would be "activist" .
PCNs	In multinational companies, all those employees worldwide who enjoy an unspoken advantage because they are parent-company nationals (PCNs). They are favored over "foreigners" because of cultural and linguistic affinities. One must, in a British company, appreciate the ins and outs of cricket, for example.
Psychic income	The satisfaction derived from your job, sometimes almost a substitute for money. Current theories hold that most people are motivated by such factors as the need to make a contribution, the urge to achieve self-esteem, not by money alone. Japanese management concepts, including quality circles, are typical of psychic income schemes. While seemingly less costly than higher wages, actually far more difficult to install and manage.
Puppie	The yuppie after the crash or, in full, "previously, young upwardly mobile professional".
Pure vanilla product line	A range of products with nothing but basic characteristics, no frills. Like the simplest flavor of ice cream, it has no excitement.
Push-pull	Originally jargon from the economics field, <i>push-pull</i> is now applied to the art of motivation. First comes the push: telling employees to work harder. Then, pull: offering them what they want, usually a bigger salary.
Quant	A 'quant' is a 'numbers man' (or woman), a person adept at quantifying all things under the sun. <i>Quants</i> usually are trained in mathematics or computer science, and apply their uncompromising skills in the securities industry.
Quick fix	A repair job, usually on a balance sheet, that temporarily solves a problem. Too many quick fixes can result in a quick funeral.
Qwerty keyboard (ordinary type)	In the computer business, the Qwerty keyboard is the model configured for English-language users. The first five letters on the keyboard are Q, W, E, R, T and Y. In first five letters French keyboards, the same keys spell AZERTY. In German, QWERTZ.
Reading the desk	Salesmen's lingo for the first thing to do after the handshake when entering a prospect's office. <i>Reading the desk</i> entails a quick survey of personal mementoes and other items that might open a friendly, non-threatening kind of chitchat before the sales pitch begins.
Read my lips	American slang that roughly means "If you cannot grasp the message I am giving you, listen harder." George Bush gave the term currency when the voters doubted his pledge that he would not raise U.S. taxes. In effect, he was saying he really meant it. People still didn't believe him.

Real word anthropology (study of the human race)	A new science from the United States focusing on corporate culture but using the techniques of anthropology to study it. The object is to distinguish the company's view of what it is doing from what it is actually doing. The gulf is sometimes gap formidable (frightening).
Resonance	The impact of an idea as it races through your company, triggering sympathetic reactions. This is a trendy coinage now cropping up in management writings and in conversation among the <i>cognoscenti</i> . Only the good ideas achieve <i>resonance</i> . The rest die in the mental soundproofing of the executive suite.
Reverse engineering	Analysis of a competitor's product by dismantling it and studying the design and components. A top-priority activity in the computer industry each time a rival unveils a product with a new array of capabilities. If nothing else, this process guarantees each new product a few dozen quick orders.
Right brain	A type of individual whose strengths are on the creative side. Recent brain research indicates the creative, emotional side of the personality are concentrated in the right side of the brain. See also left brain.
Robinson Crusoe week	One of those weeks in the year that includes a major market-moving announcement scheduled for Friday. Investors hold back decisions "waiting for Friday".
Rocket scientist	The brainiest of the management team - the person who is clever enough to build a rocket to the moon, but in fact is called upon only to produce black ink on the balance sheet.
Sackable offence	In the language of personnel professionals, the mishaps that company policy would automatically consider serious enough for termination.
Scapegoating	In a quick reshuffle of people or policy, it is always handy to have a scapegoat to help explain why the previous set-up wasn't working. The original scapegoat came from Mosaic law in which the Hebrews sent a goat into the wilderness symbolically carrying away the burden of a tribe's sins. Today the word is increasingly used as a verb in the language of corporate change.
Screwdriver operations	Manufacturing facilities that perform only simple assembly work "with a screwdriver". Usually a pejorative that designates U.S. or Japanese plants in Europe where no technology transfer is included calling for the lowest form of unskilled labor.
Serious money	Quantities of money sufficient to make a difference after tax. A favorite term in financial institutions, where salaries tend to reach "serious" proportions very quickly. So widely used that a London play dramatizing the fast life of the financial whiz borrows the term as its title.
Share of mind	A key factor in achieving success in brand recognition. Market share is important to have, but the more elusive <i>share of mind</i> tells you how deep the consumer's commitment is. Once <i>share of mind</i> is achieved, share of market will follow. The problem is measuring it.
Short-termism	The attitude that is probably ruining the US economy, using company assets to generate short-term profit while sacrificing long-term investment. Carried to an extreme, obviously a recipe for starving a company to death. Capital markets demand short-term return, however, so many CEOs are caught between that need and the ultimate survival of the company. Wise executives learn how to persuade investors that survival is at least as important as next quarter's results.
Sickout	A strike that is trying to happen. Disgruntled employees agree among themselves to play sick as a means of slowing or halting production.
Slice and dice	Companies that attempt to reach different market segments by repackaging the same old product in new ways are using the <i>slice and dice</i> method. This term, borrowed from the kitchen, implies "cutting" the product in different ways while giving the impression that something new is being produced. Don't be fooled.
Social dumping	As European Community borders fall flat, the mobility of industrial investment will increase inside the EC. Many in Brussels fear that labor-intensive manufacturing will slip and slide from northern Europe (land of high wages and social benefits) to southern Europe, where unemployment is still high, and labor therefore is more compliant. Such rearrangement of the furniture only changes the pattern of inequities, it does not solve the problem.

Soft opinion	The path of least resistance, and often the solution of least effect. Managers are often faced with a variety of ways to deal with a problem. The hard opinion is the one that involves hurting people. The <i>soft opinion</i> probably only postpones the pain.
Sound bites	Those well-formed sentences on TV news interviews that say so much in so few words, or seem to. Executives who deal with TV reporters must learn to speak in this strange, clipped manner.
Spear carrier	Second-tier representatives of top management; glorified errand boys. In all kinds of business deals, it can be good psychology for the chieftain to stay at home most of the time, allowing the spear carriers to conduct limited business - negotiations, stonewalling, or anything likely to be unpopular. The chieftain emerges theatrically for the climatic phase.
Spider organization	Typical of family companies, this is the organization chart in which the founder or owner sits in the middle, and extends his or her many tentacles to each manager in the company. The owner thus is the center of the universe, encircled by subordinates, and utterly incapable of managing effectively.
Spin control	The fine art of managing the effects of a major policy change or other pronouncement as it takes on a life of its own. A chairman might declare that his company has reached maturity and as from tomorrow will become decentralized and entrepreneurial, like Tom Peters. As the employees whirl about, distraught over their future, good spin control can help keep the anxiety level down.
Spin-in	An impractical result from the research and development laboratory; the opposite of <i>spin-off</i> . Many R&D labs are burdened with <i>spin-in</i> projects waiting for a market to materialize. But the best R&D teams can sense the moment a <i>spin-in</i> is taking shape, and they know how to abort.
Square one	The beginning; back where you started; where you probably landed after the stock market crash. The phrase comes from board in which players hop from square to square, sometimes forwards, sometimes backward all the way to the beginning, or the first square, hence <i>square one</i> .
Stabbing in the front	What happens in companies when the going gets really tough. The ultimate extension of unscrupulous political infighting, or stabbing in the back.
Stick to your knitting	An outmoded rural expression that found new life in the business world when the authors of <i>In Search of Excellence</i> recommended that companies do this by avoiding excessive diversification. Knitters apparently were good at concentrating their efforts on what they knew - knitting - at the expense of everything else.
Stress flush	No, he is not just back from holiday, it is his inability to cope with stress that has turned his face red as sunburn. If it doesn't go away on weekends, it is high blood pressure.
Suboptimization	Managing with gross self-interest. You are guilty of suboptimization if you take such a parochial view of your division that it ignores the greater good of the company's overall effort. By extension, mindless refusal to entertain the possibility of collaboration with other companies, even if benefits would accrue for all concerned.
Suits	Blue-collar code language for white-collar managers. As in, "Look busy. Here come the <i>suits</i> ."
Take no prisoners	A manager's exhortation to the troops, intended to appeal to the killer competitive instinct. Used mostly by Americans, the term calls for a spirit of ruthless single-mindedness. The idea is to leave dead, not wounded.
Technoid	A technically orientated person so involved in the marvels of technology that he/she seems only vaguely human, or <i>humanoid</i> . A hybrid of "technology" and "humanoid", the word is a successor to "techie". Also see <i>computer nerd (fool)</i> .
Telephone numbers	In negotiates, salary discussions or other talks in which it sums reach six or seven digits, this is a good dismissive term to use when appropriate. "Telephone numbers" is best sniffed or snorted rather than simply spoken.
Throwing money (at problems)	The simplistic solution for a business unit's problems: give in to a complaining manager and allocate more resources to him or her. In extreme cases, the additional funds come so fast that the money seems to be thrown. Yet rarely can weaknesses be corrected with indiscriminate injections of capital. What goes away is only the money, not the problem.

Throw it all the wall, see if it sticks	A well-known technique in Italian cuisine to test how thoroughly the pasta is cooked. (If it sticks, it's ready to eat.) Now also a marketing term for trying out an idea with a client, or in public. The expression succeeds "Run it up the flagpole".
Tidbytes	Courtesy jargon from computer industry writers who try to appropriate legitimate words from the English language and infuse them with local color. In this case, "tidbits" [small, interesting pieces] has been corrupted to signify snippets of information about computers.
Title inflation	Good news - you are promoted to vice president sooner than your friends. The salary increase was minimal, although the prestige makes up for that. But hang on, here's the bad news - within a year, all your friends too are vice presidents, also with little or no more money attached. You are all victims of <i>title inflation</i> . As in the case of money, it cheapens the concept. Next round: You all become senior vice presidents.
TQM	Quality is not just for manufacturing. The best companies in all sectors implement Total Quality Management, setting improvement targets everywhere from the mailroom to the boardroom.
Track record	A buzzword from the sporting world, where runners, horses and cars establish their level of competitiveness by a history of their finishing times. A fitting metaphor for business, where a "track record" implies a picture of consistent performance at peak effort.
Transparent	Computer and communications systems so well adapted to human needs that working with them in no way slows your thought processes. Thus the machines become transparent, if not invisible.
Transplant	Industrial plants that are exported into foreign markets for various reasons. Japanese car-maker Nissan has a thriving <i>transplant</i> in Sunderland, Tyne and Wear. Toyota and Honda will soon have transplants elsewhere in Britain. The U.S. industrial landscape is littered with <i>transplants</i> from Japan and Europe.
Trickle-down theory	The key element of Reaganomics and its European variations, which wrongly promises that making the rich richer through easier taxation will eventually help all levels of society. The theory holds that the rich will spend more, stimulating the economy and allowing the prosperity to "trickle down" through the lower strata of society. In most cases where the system has been attempted, the rich get richer, but the rest is never clear.
Unbundling	Separating a package of products or services so that its components can be sold separately, usually at a considerably higher aggregate cost.
Upside/Downside	The two sides of a risk-reward formula in which the possible gains are said to be the "upside" of the performance line, and the possible losses the "downside". Not to be confused with "upside-down".
USP	What does your company do better than anyone else? There must be something. Once you discover it, this special feature becomes your Unique Selling Proposition, and you should hammer away at it in the market-place.
Vaporware	Products in the software industry that are announced prematurely. Many "vaporize" because of development problems.
Vulture capitalist	A vulture capitalist is a venture capitalist who takes advantage of an entrepreneur by structuring deals so that the entrepreneur benefits very little from the success but the investors get rich. The moral justification of such investors is that the entrepreneur is only in love with the idea; financial gain is secondary.
Vulture fund	A special kind of predatory investment fund adapted to these recessionary times. Cash-rich companies or investors draw on the <i>vulture fund</i> to snap up shares or competitors in distress.
Walking wounded	The men and women whose business lives have been disrupted or destroyed by forces beyond their control. They find it hard to believe their loyalty and diligence have brought them such grief. Recognizable by their despondent shuffle and vacant stare. With the coming rationalization of European industry under the 1992 program, the walking wounded are sure to be a common feature of Europe's business landscape.

Wannabe	Sometimes written as "Wannabee" or "Wanna-be", this term describes the young person whose sights are set two or three jobs up the career ladder. Everything he or she does is designed to clear the way for the next promotion. These people talk mostly about what they "want to be" not what they are supposed to be contributing today. A more aggressive variant is the super self-confident "Gonnabe".
War room	A corporate officer or suite of offices for planning a major offensive or defensive action. In his takeover battle for Société Générale de Belgique, Carlo De Benedetti converted an entire floor of the Brussels Hilton Hotel into his war room. In London, when Scandinavian Airlines System was courting British Caledonian, the war room for more than a month was spare space at its merchant banker's headquarters. The menu was hamburgers.
Wash-trade	Stock market jargon for the short-term purchase and sale of a company's stock so as to give the impression of trading activity, thereby up the price. As the price climbs, the original wash-traders all putt out, leaving other investors holding the bag. A kind of concert party; may be illegal in your country.
What-if	Games people play on computer spreadsheets to test variables in their business plans. "Let's play <i>what-if</i> with prices," says the MBA-trained planner. He wants to see the impact of different pricing on profitability, tax exposure or competitive positioning. "Let's play <i>what-if</i> with the payroll," he says. What he wants to see is how big reductions in personnel can improve the bottom line.
White-collar scrap	The time and energy wasted in service industries or administrative jobs that fail to add value to the end product. Coined by Michael Hessick, of Robert E. Nolan co. of the United States, this term describes one of the great problems of our time- measuring white-collar productivity. The "scrap", if you could see it, would make an impressive heap in most companies. Manufacturers have ways of eliminating such wastage. The white-collar variety is harder to trap.
Wiggle room	Latitude [Spielraum], or elbow room, that you should build into your plan, your strategy or your life to allow some freedom of action when trouble develops. An executive without <i>wiggle room</i> is a prisoner of his/her pronouncements. A manager who is forced to agree to unrealistic profit targets will suffer from an uncomfortable shortage of same.
Winding down	A euphemism for closing or dismantling a plant or business. Nothing is ever wound partially down. Sort of the opposite of winding up.
Wing-tippers	The banking, financial and senior management class (male). The term comes from wing-tip shoes, the <i>de rigueur</i> footwear in some companies, especially in London and New York.
Win/Win	A negotiating stance in which one party attempts to find a solution that both parties can feel good about. Women managers are said to excel at this. The opposite of the more standard "win/lose" approach of the male negotiator, in which one side attempts to squeeze the other for every possible drop of blood.
Wysiwyg	Pronounce it "wizzy-wig" if you must use it, but try to find a synonym for this new capability of desktop publishing systems to display a page on a computer screen before printing it. The term is inside slang for "What you see is what you get" .
Yummie	One of the new breed of hustler coming out of eastern Europe and rising in the business world: the Young Upwardly Mobile Marxist.
Zaitech	Creeping daily into the language of international finance, this hybrid word from Japan combines <i>zaimu</i> (Japanese for finance) with <i>technology</i> to produce a trendy term for the technique of earning profits from a company's investments rather from sales.