

business administrator.

Further Reading and Useful Links.

The Coaching Habit: Say Less, Ask More and Change the Way You Lead Forever by Bungay Stanier Michael

The Economist Guide to Decision Making: Getting it More Right than Wrong by Helga Drummond

Project Management Step by Step: How to Plan and Manage a Highly Successful Project by Richard Newton

<http://www.peoriomagazines.com/ibi/2009/may/communication-styles>

<http://www.time-management-guide.com/goals-and-objectives.html>

<http://www.acas.org.uk/index.aspx?articleid=1363>

<https://www.projectsart.co.uk/tools.php>

<http://www.bizmove.com/skills/m8d.htm>

These two websites will provide information and guidance across the full range of leadership and management skills:

Mindtools

<https://www.mindtools.com>

Business Balls

<https://www.businessballs.com>

let's get to work.

Visit: ncfe.org.uk/epa | Call: 0191 240 8950 | Email: epa@ncfe.org.uk

Version 1

glossary of terms.

| Term | Meaning |
|---------------------------------|--|
| 180-degree feedback | Performance appraisal data collected from peers or colleagues (at same level as employee) and his or her manager. |
| 360-degree feedback | Performance appraisal data collected from “all around” an employee; his or her peers, subordinates, supervisors and sometimes from internal and external customers. |
| 5 stages of project management | 1 Initiation; 2. Planning; 3. Execution; 4. Monitoring & Control; 5. Closure |
| 7 Ps of marketing | Product, Price, Place, Promotion, People, Process, Physical environment |
| 8 principles of data protection | <ol style="list-style-type: none"> 1. Fairly and lawfully processed. 2. Processed for limited purposes. 3. Adequate, relevant and not excessive. 4. Accurate. 5. Not kept for longer than is necessary. 6. Processed in line with your rights. 7. Secure. 8. Not transferred to other countries without adequate protection. |
| Accrual | The accumulation or increase of something over time, such as payments or benefits. This can also be a charge for work that has been done but not yet invoiced, for which provision is made at the end of a financial period. |
| Agile method | Agile project management is an approach based on delivering requirements repetitively and incrementally throughout the project life cycle. The main aspect of agile is the necessity to demonstrate the central values and behaviours. These include trust, flexibility, empowerment and collaboration. |
| AMP | Association for Project Management This is the chartered body for the project profession. |
| BACS | The BACS Payment Schemes Limited was previously known as Bankers’ Automated Clearing Services. This organisation has responsibility for all schemes that deal with the clearing and settlement of UK automated payment methods. These include Direct Debit and BACS Direct Credit. |
| Balance sheet | In financial accounting, a balance sheet is a summary of the financial balances of an individual or organisation. |
| Business Innovation | Innovation refers to changes in processes or the creation of more effective or dynamic ideas, processes or products. |
| Business markets | The selling of products and services to other businesses that are resold or used to make other items and/or services for sale. |

glossary of terms.

| | |
|-----------------------------------|---|
| Business models | A plan for the successful operation and profit making of a business, identifying sources of revenue, the intended customer base, products, and details of financing, such as revenue Model, advertising model, product model etc. |
| Business planning | The process of determining an organisation's objectives, strategies and projected actions in order to promote its survival and development within a given time frame. There are normally two key aspects to business planning. One is focused on making profits and the other looks at dealing with risks that might impact the business. |
| BYOD | Bring Your Own Device. The practice of allowing employees to use their own computers, smartphones, laptops, etc. for work purposes. |
| Capital budget | A budget allocating money for the acquisition or maintenance of fixed assets such as land, buildings, and equipment. |
| Cash flow | The difference in the amount of cash available at the beginning and end of a period is called Cash Flow. The beginning is the opening balance and the end is the closing balance. It is positive if the closing balance is higher than the opening balance and negative if the opening balance is higher than the closing balance. |
| Change management | Change management refers to the techniques, tools and processes needed to manage the people side of any business change. |
| CIPD | Chartered Institute of Personnel and Development |
| CMA | Certified Management Accountant |
| Code of Practice | A Code of Practice is a set of rules, written down, that describes how people should behave in their given profession or role. |
| Communication styles | There are five basic communication styles: Passive aggressive, Assertive, Aggressive, Submissive and Manipulative. These describe how they tend to interact or communicate with other people. |
| Competition and Markets Authority | This government department is responsible for promoting and strengthening business competition. It is a non-ministerial department. |
| Compliance | In business – conforming to a rule, such as a specification, policy, standard or law. |
| Consolidated planning | The ability to consolidate and document the fundamental components of a change initiative: scope; schedule; source requirements; budgets; risks, opportunities and issues; and quality requirements. |
| Consumer Protection Act 1987 | Designed to protect consumers and give them rights when buying goods and services, e.g. manufacturers are legally obliged to put certain information on products, such as health and safety messages on cigarettes. |

glossary of terms.

| | |
|---|---|
| Contingency planning | A plan designed to take account of a possible future event or circumstance, helping an organisation to respond effectively, using the following steps – <ol style="list-style-type: none"> 1. Identify and prioritise the Key Risks 2. Specify risk trigger points 3. Assess impact and estimate potential benefit or harm 4. Create a Contingency Plan 5. Communicate and rehearse |
| Corporate culture | Normally defined as “The way things are done around here”. This means the way in which the attitudes, beliefs, values and norms of the firm are visible and evident and shared by all employees in the organisation. |
| Corporate image | The way in which an organisation presents itself to the public (such as customers and investors as well as employees) is called a Corporate Image. |
| Corporate social responsibility (CSR) | The practice of integrating social and environmental goals into business operations. Common roles include helping control costs, improve a company’s brand, attract top-quality talent and facilitate long-term financial success. |
| Corporation tax | Companies are subject to paying corporation tax. This is levied on business profits and other income, as well as on chargeable gains. Corporation tax is charged on the profits of a ‘financial year’ which usually runs from 1 April but can be adapted to suit the company. |
| Cost-benefit analysis | Businesses use a cost-benefit analysis to analyse their decisions. The benefits are subtracted from the costs of a situation or potential action to show the risks of that action. |
| COSHH | The law that requires employers to control substances that are hazardous to health. |
| CPD (Continuous Professional Development) | A process of tracking and documenting skills, knowledge and experience that you gain, formally and informally that you then apply. |
| Crowdfunding | This is a way of raising finance for a project or business by asking a large number of people for a small amount of money each. Traditionally, financing a business, project or venture involved asking a few people for large sums of money. |
| Customer Relationship Management (CRM) | A strategy for managing an organisation’s relationships and interactions with customers and potential customers. |
| Crisis management | The process by which a business or other organisation deals with a sudden emergency. |
| Data management | This is an admin process that obtains, validates and stores data, which is also protected and processed. |

glossary of terms.

| | |
|--|---|
| Debt factoring | A company takes responsibility for collecting money relating to another business’s invoices. They then pay the business part of the total amount owed on the invoices. It is a powerful tool that can improve cash flow. |
| Department for Environment, Food and Rural Affairs (Defra) | The government department responsible for environmental protection, food production and standards, agriculture, fisheries and rural communities in the United Kingdom of Great Britain and Northern Ireland. |
| Direct discrimination | When you’re treated differently and worse than someone else because of protected characteristics under the Equality Act 2010. |
| DSE | DSE – Display Screen Equipment. Devices or equipment that have an alphanumeric or graphic display screen and includes display screens, laptops, touch screens and other similar devices. |
| Eco Management Audit Scheme | A voluntary premium management tool developed in 1993 for companies and other organisations to evaluate, report, and continually improve their environmental performance. |
| Employer’s liability insurance | This insurance protects against the cost of compensation claims which may arise from illness or injury as a result of an employee’s work for you. If an organisation employs one or more people it is a legal requirement to have in place. |
| Employment Rights Act 1996 | An Act to consolidate enactments relating to employment rights. The Employment Rights Act 1996 (c 18) is a United Kingdom Act of Parliament passed by the Conservative government to codify existing law on individual rights in UK labour law. |
| Employment tribunal | This is a public body that has statutory jurisdiction to hear disputes between employers and employees. The most common disputes are concerned with unfair dismissal, redundancy payments and employment discrimination. |
| The Equality Act 2010 | This Act protects people from discrimination in the workplace and society, replacing previous laws with a single Act, making the law easier to understand. |
| Ethical approach | Put very simply, virtue ethics teaches that an action is right if and only if it is an action that a virtuous person would do in the same circumstances, and that “a virtuous person is someone who has a particularly good character”. Professional ethics is defined as the personal and corporate rules that govern behaviour within the context of a particular profession. |
| Fishbone diagram | Also known as a cause and effect diagram. This is a visualisation tool for identifying potential causes of a problem in order to identify its root causes. |

glossary of terms.

| | |
|---|--|
| Frederick Taylor's Scientific Management Theory | The analysis and synthesis workflow – the aim is to improve economic efficiency, especially productivity. |
| FCA – The Financial Conduct Authority | This is a UK financial regulatory body. It is independent of the government and looks at the regulation of conduct by financial services firms. |
| The Freedom of Information Act 2000 | Gives the public access to information held by public authorities. Authorities must publish certain information about their activities and the public are able to request information from them. |
| GANTT chart | This is a chart, named after Henry L Gantt, which shows activities that are planned to take place certain periods. The activities are in horizontal lines and the periods in vertical lines. |
| GDPR – General Data Protection Regulation | GDPR came into force on May 25, 2018 and protects the personal information of individuals. |
| Governance | Governance relates to the management, policies, processes, and guidance for an area of responsibility. It also allows for proper oversight and accountability. |
| Gross profit | Gross profit is the difference between the revenue and the cost of products or services; before deducting other payments such as payroll, overheads, taxes etc. |
| Health & Safety at Work Act 1974 | This Act states wide-ranging duties for employers. They must protect the 'health, safety and welfare' at work of all their employees, casual workers, clients and visitors etc. |
| Hierarchal structure | This is an organisational structure that usually shows a single group or person at the top with levels of power below them. |
| HMRC – Her Majesty's Revenue and Customs | This is a non-ministerial department of the UK Government. It is responsible for the collection of taxes, state support and admin of other regulatory authorities, e.g. the national minimum wage. |
| HRM | Human Resource Management |
| HSE | Health & Safety Executive |
| ICO | Information Commissioner's Office |
| Imperfect competition | A market situation where there are many sellers but selling dissimilar goods. |
| Influence Impact Grid | This is a tool to understand which stakeholders have the most influence on a project and how they impact its success. |

glossary of terms.

| | |
|---|---|
| Interpersonal skills | A wide variety of skills, including listening, questioning and understanding body language. Most of these are communication related and also those attributes associated with emotional intelligence. This means being able to understand and manage your own and others' emotions. |
| Investors in People | The Investors in People accreditation offers a range of standards for organisations to follow and adhere to. The standard was owned by the UK government until 2017. |
| ISO | International Organisation for Standardisation |
| Kaizen | A tool that aims to improve all the functions and processes of an organisation and involve all the employees. |
| KRI – key risk indicator | A management measure to decide how risky something is. It can be used to spot early warning signs for risk in various areas of the business. |
| Kubler-Ross management model – Change Curve | This can also be known as the 5 stages of grief. It is a model of the various levels or stages of emotions which may be experienced by a person – usually approaching death or a survivor of a close death. The 5 stages are denial, anger, bargaining, depression and acceptance. Developed by Elisabeth Kubler-Ross, a Swiss-born psychiatrist. |
| Leadership styles | A leader's actions perceived by their employees. There are 9 generally recognised leadership styles: Transformational, Transactional, Servant, Autocratic, Laissez-faire, Democratic, Bureaucratic, Charismatic and Situational. |
| Learning style | An individual's preferred or best method of gaining knowledge. |
| Legislation | The act or process of making or enacting laws. |
| Limited liability company (LLC) | Stakeholders of an organisation are protected personally against any action by a business. |
| Macro environment | The social, political, economic, etc. conditions that affect a particular industry or business. |
| Market forces | Supply versus demand and the effect on price – how the supply of a product is related to the level of demand for it. |
| Micro environment | The conditions relating to a particular organisation, such as management, competitors, customers, etc. |
| Mission statement | A mission statement is effectively a list of the values, purpose, goals and objectives of an organisation. It is normally short and to the point to enable everyone to understand it. |
| Monopsony Interaction | A monopsony occurs when a single firm has a large proportion of the market power through its factors of production, which can drive prices down. |
| National Living Wage | An obligatory minimum wage payable to workers in the United Kingdom aged 25 and over which came into effect on 1 April 2016. |

glossary of terms.

| | |
|---|--|
| Net profit | Net profit is the difference between the revenue and the cost of products or services; after deducting other payments such as payroll, overheads, taxes etc. |
| Organisational culture | A culture in an organisation which is a set of values and beliefs which demonstrate how people behave. |
| Outsourcing | Where a company employs another organisation to do some of its work, instead of using its own employees to do it. |
| Partner organisation | An organisation where 2 or more individuals pull together their money, skills and other resources. They also share any profit and loss under a partnership agreement. |
| PAT | PAT (Portable Appliance Testing) testing is the testing of portable appliances, for instance P.C.s, toasters and kettles, to ensure that they are safe to use at a place of employment. |
| PAYE – Pay As You Earn | This is a system of paying income tax and national insurance contributions through deductions of tax and national insurance contributions directly from your wages or pension. |
| PERT – Programme Evaluation Review Technique | This a tool to enable you to evaluate and estimate the time required to complete a task within deadlines. |
| PECR | Privacy and Electronic Communications Regulations |
| PEST analysis | An analysis of the external macro environment that affects all businesses. P.E.S.T. is an acronym for the Political, Economic, Social and Technological factors of the macro environment. Such external factors usually are beyond the businesses control and sometimes present themselves as threats. |
| PESTLE analysis – Political, Economic, Social, Technological, Legal and Environmental | This is a framework that organisations can use to analyse the key factors influencing from the outside. HR practitioners and senior managers can use the results of this analysis to guide strategic decision-making. |
| Phased project management | Project management is the use and application of a number of processes, knowledge, skills and experience to achieve objectives. There are a number of project management phases required to implement the project. |
| PMP | Project Management Professional (PMP) is an internationally recognised professional designation offered by the Project Management Institute (PMI). |
| Policies and procedures | Documents put in place to explain how organisations will deal with issues when they arise and to show that they operate in a fair and consistent way towards all employees. |

glossary of terms.

| | |
|---|---|
| Positive Action recruitment strategy | Positive Action is a series of lawful actions that look to overcome or minimise disadvantages in employment opportunities. These will be people who share a protected characteristic. |
| PPE – Personal Protective Equipment | Equipment that protects users against health or safety risks at work, including, for example, safety helmets, gloves, eye protection and others. |
| Prince2 Practitioner – PProjects IN Controlled Environments | A method for effective project management and is process driven. It is widely recognised and used in the private sector. |
| Process management | Project management is the use and application of a number of processes, knowledge, skills and experience to achieve objectives. |
| Procurement | The process of purchasing goods or services. |
| Profit and loss account | A profit and loss account shows a company’s revenue and expenses over a particular period of time, typically either one month or consolidated months over a year. These figures show whether your business has made a profit or a loss over that time period. |
| Project business case | The justification for undertaking a project or programme, evaluating the benefit, cost and risk of alternative options and provides a rationale for the preferred solution. |
| Project life cycle | There are 4 phases to the project life cycle. These include initiation, planning, execution and evaluation. |
| Project Management Triangle | Each side of the triangle represents a constraint and one side of the triangle can’t be changed without having an effect on the others. |
| Project resource plan | Any project requires a Resource Plan to ensure that all of the resources needed to complete the project are identified. |
| Project sponsor | A project sponsor is accountable for ensuring that the work is governed effectively and delivers the objectives that meet identified needs. |
| Quantitative financial forecasting | There are 2 types of forecasting – qualitative and quantitative. Quantitative forecasting includes looking ahead at sales volumes, profit, expenses etc. |
| RCA | Root Cause Analysis |
| REACH | Registration, Evaluation, Authorisation & restriction of Chemicals. |

glossary of terms.

| | |
|-------------------------------|--|
| Reflective practice | A way of studying your own experiences to improve the way you work. |
| Resource management | Resource management is the efficient development and use of an organisation's resources. These can include financial resources, people skills, production resources, or information technology (IT). |
| RIDDOR | RIDDOR is the Reporting of Injuries, Diseases and Dangerous Occurrences Regulations 2013. Risk assessment A term used to describe the overall process or method where you identify hazards and risk factors that have the potential to cause harm (hazard identification). |
| Risk assessment | The method of identifying hazards and risk factors that have the potential to cause harm. |
| Schedule management | Developing, maintaining and communicating schedules for resources and time. It is a timetable for a project. |
| Scope management | The process whereby outputs, outcomes and benefits are identified, defined and controlled. |
| SMART | Abbreviation for Specific, Measurable, Agreed (or Achievable), Realistic, and Time Bound (or Timed) – used for goal setting. |
| SME | Any business with fewer than 250 employees. (Small to Medium Enterprise). |
| Stakeholder | A person, group or organisation that has an interest in an organisation. |
| Stakeholder relationships | Relationships with stakeholders through managing their expectations and objectives. |
| STEEP | Social, technological, economic, ecological, and political factors. |
| Supply chain and management | A global network used to deliver products and services both within and outside the organisation. The management of a supply change through a set of processes to oversee the flow of products and services. |
| SWOT analysis | SWOT analysis is to help you develop a strong business strategy by making sure you've considered all of your business' Strengths, Weaknesses as well as the Opportunities and Threats the business may face. |
| Synoptic end-point assessment | Synoptic is a general view of the whole achievement of the apprentice (knowledge, skills and behaviours) undertaken at the end of the on-programme phase of training when the employer, and in some cases the Independent Training Provider, is satisfied that they have met the Gateway criteria to undertake the assessment. |
| Thought shower | A discussion in which new ideas are generated and discussed. |
| Trading account | A fund of money deposited with another financial organisation for the sole purpose of financial speculation, usually overseen by an investment dealer, fund manager or personal trader. |

glossary of terms.

| | |
|--------------------------------|--|
| Vision statement | A one sentence statement describing the clear and inspirational long-term desired change resulting from an organisation or programme's work. |
| WBS – Work Breakdown Structure | A key project that organises a team's or department's work into manageable sections. |
| Working Time Regulations 1998 | A set of regulations that state how people may or may not work, especially in terms of hours per week etc. |