MANAGEMENT TERMS

***across the board***

MEANING: including everyone or everything

EXAMPLE:

The computer company decided to give the workers an across-the-board

increase in their salary.

***at a loss***

MEANING: sell something and lose money

EXAMPLE:

We were forced to sell the computers at a big loss.

***bail a company out***

MEANING: help or rescue a company with financial problems.

EXAMPLE:

The government decided to bail out the failing bank in order to maintain stability in the economy.

***ball park figure/estimate***

MEANING: a rough estimate or figure

EXAMPLE:

The contractor gave us a ball park figure for the cost of repairing the new building.

***bang for the buck***

MEANING: value for the money spent

EXAMPLE:

We were able to get a big bang for our buck when we advertised on the Internet.

***banker’s hours***

MEANING: short work hours

EXAMPLE:

My sister’s husband owns his own company and is able to work banker’s hours with his large staff.

***Bean-counter***

MEANING: an accountant

EXAMPLE:

We asked the bean-counters to look over the figures in the new budget.

***big gun/cheese/wheel/wig***

MEANING: an important person, a leader

EXAMPLE:

The new director was a big wheel in his previous company but is not so important now.

***bottom fall out/drop out***

MEANING: to fall below an earlier lowest price

EXAMPLE:

When the bottom fell out of the coffee market many companies had to stop doing business.

***bottom line***

MEANING: the total, the final figure on a balance sheet

EXAMPLE:

When they examined the bottom line of the company they decided not to invest in it.

***bottom out***

MEANING: reach the lowest or worst point of something

EXAMPLE:

The value of the stock has begun to bottom out and should soon begin to increase in value.

***boys/men in the backroom***

MEANING: a group of men making decisions behind the scenes

EXAMPLE:

The boys in the backroom told us that we must close down the factory as soon as possible.

***break even***

MEANING: have expenses equal to profits

EXAMPLE:

After only three months the company was able to break even and start making profits.

***budget squeeze/crunch***

MEANING: a situation where there is not enough money in the budget

EXAMPLE:

We have been going through a severe budget squeeze at our company and must begin to stop spending money in a wasteful manner.

***buy off***

MEANING: use a gift or money to divert someone from their duty or purpose

EXAMPLE:

The land developer tried to buy off the politician but he was not successful.

***buy out***

MEANING: buy the ownership or a decisive share of something

EXAMPLE:

The company was bought out by another large company in the textile industry.

***by a long shot***

MEANING: by a big difference, by far

EXAMPLE:

The soap company was able to beat out the bids of the other companies by a long shot.

***calculated risk***

MEANING: an action that may fail but has a good chance to succeed

EXAMPLE:

They took a calculated risk when they introduced the new computer screen onto the market.

***captain of industry***

MEANING: a top corporation officer

EXAMPLE:

The president of our company was a captain of industry and after he retired he was appointed to many government boards.

***carry over***

MEANING: save for another time

EXAMPLE:

We were forced to carry over the sale to the Monday after the national holiday.

***carry over***

MEANING: transfer (a figure) from one column or book to another

EXAMPLE:

Our company is still facing difficult times and we will have to carry over last year’s losses to this year.

***carry the day***

MEANING: win completely

EXAMPLE:

The president’s new idea carried the day and everyone supported him energetically.

***carry through***

MEANING: put into action

EXAMPLE:

The steel company carried through their plan to restructure all of their operations.

***close out***

MEANING: sell the whole of something, sell all the goods

EXAMPLE:

They decided to close out the store and sell all of the remaining stock very cheap.

***close the books***

MEANING: stop taking orders, end a bookkeeping period

EXAMPLE:

They usually close the books at the end of February every year.

***cold call***

MEANING: call a potential customer from a list of persons one has never seen

EXAMPLE:

When he first started to work at his company he was asked to make cold calls using the telephone book.

***come on strong***

MEANING: overwhelm with excessively strong language or personality

EXAMPLE:

The salesman came on too strong at the meeting and angered the other members of the team.

***company man***

MEANING: a person who always works hard and agrees with his employees

EXAMPLE:

My father was a true company man and was always putting in an extra effort for his company.

***company town***

MEANING: a town dominated by one industry or company

EXAMPLE:

When the coal mine closed down the company town faced severe economic times.

***cut back***

MEANING: use fewer or use less

EXAMPLE:

The company has been cutting back on entertainment expenses for over a

year now.

***cut corners***

MEANING: economize

EXAMPLE:

We have been forced to economize on stationary expenses during these severe economic times.

***cut off***

MEANING: interrupt or stop

EXAMPLE:

The speech of the president was cut off when the electricity went off in the building.

***cut one’s losses***

MEANING: do something to stop losing money or something

EXAMPLE:

We should sell the old machinery as soon as possible and try and cut our losses.

***deliver the goods***

MEANING: succeed in doing well what is expected

EXAMPLE:

The new owner of the company is not very popular but he is able to deliver the goods.

***double-check***

MEANING: check something again to confirm

EXAMPLE:

We were unable to double-check the costs of the new products before the price list was printed.

***face value***

MEANING: the official worth or trust of something

EXAMPLE:

Although the face value of the postage stamp was very low it sold at the auction for much money.

***fair play***

MEANING: justice, equal and right action to someone

EXAMPLE:

The company is very good to work for as they always use fair play when they are bargaining with their employees.

***figure out***

MEANING: find an answer by thinking about something

EXAMPLE:

Everyone in our company is trying to figure out what our boss is going to do with the new equipment.

***fill the bill***

MEANING: be just what is needed

EXAMPLE:

That new machine should fill the bill as to what we need to finish the job.

finger in the pie

MEANING: involved in what is happening, receiving money for something

EXAMPLE:

The new manager has his finger in the pie in all aspects of our company’s business.

***gain ground***

MEANING: go forward, make progress

EXAMPLE:

Our company has been gaining ground in our attempt to be the best inthe industry.

***get a break***

MEANING: get an opportunity or good deal

EXAMPLE:

We were able to get a break on the price of the paint and saved a lot of money.

***get off the ground***

MEANING: make a successful beginning, go ahead

EXAMPLE:

We were unable to get the new product off the ground and will have to wait until next year.

***give someone the green light***

MEANING: give permission to go ahead with a project

EXAMPLE:

Our boss gave us the green light to begin work on the new sales promotion.

***go public***

MEANING: sell shares of a privately owned company to the public

EXAMPLE:

The stock of the Internet company rose very quickly when they went public.

***go through with***

MEANING: finish, do as planned or agreed

EXAMPLE:

We have decided not to go through with our plans to launch the new product until we have solved all of its problems.

***hard sell***

MEANING: sell something by being very aggressive

EXAMPLE:

The car salesman gave us a hard sell so we decided to go to another dealer.

***heads will roll***

MEANING: someone will be punished

EXAMPLE:

Heads will roll when our boss learns about the money that we have lost recently.

***in black and white***

MEANING: in writing

EXAMPLE:

The company refused to deal with the customer’s complaints until they saw them in black and white.

***in charge of***

MEANING: in control of, responsible for

EXAMPLE:

My sister has been in charge of buying supplies at her company for

many years.

***in short supply***

MEANING: not enough, in less than the amount or number needed

EXAMPLE:

Experienced computer programmers are in short supply at our company.

***in stock***

MEANING: have something ready to sell or use

EXAMPLE:

They didn’t have any computer printer ribbons in stock at the store.

***in the black***

MEANING: successful or making money

EXAMPLE:

The new company has been in the black for over a year now.

***in the long run***

MEANING: in the final result

EXAMPLE:

The company has been losing money recently but in the long run they should do very well.

***in the market for***

MEANING: ready to buy something

EXAMPLE:

We have been in the market for a new computer for a long time but still we haven’t bought one.

***in the red***

MEANING: losing money, unprofitable

EXAMPLE:

The company began to go into the red when the price of oil began to rise rapidly.

***in the works***

MEANING: in preparation, being planned or worked on

EXAMPLE:

The camera company has a new automatic camera in the works but nobody knows about it yet.

***jack up***

MEANING: make a price higher

EXAMPLE:

The steel companies decided to jack up the price of steel at the beginning of the year.

***keep books***

MEANING: keep records of money gained and spent

EXAMPLE:

The new assistant to the sales manager has no experience keeping books and has made many mistakes.

***keep track of***

MEANING: keep a count or record, stay informed

EXAMPLE:

They have been making a great effort to keep track of the number of visitors to their store.

***kickback***

MEANING: money paid illegally for favourable treatment

EXAMPLE:

The construction company was taken to court for giving kickbacks to the local politicians.

***make a go of***

MEANING: produce good results, succeed

EXAMPLE:

Although he works very hard in his small business he has been unable to make a go of it and may soon go out of business.

***mean business***

MEANING: be serious

EXAMPLE:

Our boss means business when he tells everyone to try and work harder.

***number-cruncher***

MEANING: an accountant, someone who works with numbers

EXAMPLE:

Our president is a good number-cruncher and understands about the finances of our company.

***on hand***

MEANING: in one’s possession, ready

EXAMPLE:

We didn’t have any supplies on hand and were unable to finish the job.

***(buy) on credit***

MEANING: buy something without paying cash

EXAMPLE:

My friend had no money so he decided to buy the furniture on credit.

***on the block***

MEANING: for sale

EXAMPLE:

As soon as they purchased the company they began to put some of the equipment on the block.

***pay off***

MEANING: make a profit, be successful

EXAMPLE:

The furniture manufacturer was unable to pay off their loan and had to go out of business.

***piece/slice of the action***

MEANING: a share in the activity or the profits of something

EXAMPLE:

The inventor wanted a large piece of the action of the profits from the new computer that he had invented.

***red ink***

MEANING: debt (red ink on a financial statement)

EXAMPLE:

The automobile company has been drowning in red ink since the US dollar began to rise.

***run short***

MEANING: not have enough in quantity

EXAMPLE:

They ran short of gasoline at the gas station and had to close early.

***saddled with debt***

MEANING: burdened with debt

EXAMPLE:

Our sister company is saddled with a great amount of debt and should be sold as soon as possible.

***sell like hotcakes***

MEANING: sell very quickly

EXAMPLE:

The children’s toys were selling like hotcakes at the end of the year.

***sell out***

MEANING: sell all of a product

EXAMPLE:

Every year at least one company sells out all of their products which frustrates many customers.

***strike while the iron is hot***

MEANING: take advantage of an opportunity

EXAMPLE:

We decided to strike while the iron was hot and began to market the product around the time of the Olympics.

***sweetheart deal***

MEANING: a deal made between friends so that both may make a big profit

EXAMPLE:

We were able to make a sweetheart deal with our landlord and got the rent greatly reduced.

***take a nosedive***

MEANING: collapse, fail, decrease in value

EXAMPLE:

The stock market took a nosedive when the earnings of the oil company began to weaken.

***take on***

MEANING: to give a job to or hire someone

EXAMPLE:

The company took on many new workers during the busy holiday season.

***take over***

MEANING: take control or possession of something, take charge or responsibility

EXAMPLE:

The government decided to take over the bank after it declared bankruptcy.

***take public***

MEANING: sell shares in a company to the general public

EXAMPLE:

We decided it was necessary to take our company public in order toraise money to expand our facilities.

***take stock***

MEANING: count the items of merchandise or supplies in stock, take inventory

EXAMPLE:

The department store closes down for 3 days every March in order to take stock.

***throw cold water on***

MEANING: discourage, forbid

EXAMPLE:

The managers threw cold water on the plans to close down the factory for one week in August.

***throw money at something***

MEANING: try to solve a problem by spending money on it

EXAMPLE:

The president of our company is willing to throw a lot of money at the problem in the hope of solving it.

***tight spot***

MEANING: a difficult situation

EXAMPLE:

The computer manufacturing company has been in a tight spot since the shortage of computer chips appeared.

***turn over***

MEANING: to buy and then sell something to customers

EXAMPLE:

The turn-over at that discount store is very rapid.

***work out***

MEANING: plan, develop

EXAMPLE:

I spent the weekend trying to work out the budget estimates for next year.

***write off***

MEANING: remove from a business record, cancel a debt

EXAMPLE:

It was impossible for the bank to collect the money so they were forced to write off the loan.