

# Business and society key terms



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The number and variety of species and the range of their genetic makeup, 2.

Carbon Neutrality a. When an organization or Individual produces net zero emissions of greenhouse gases. 3.

Carbon Offset a. Investments in projects that remove carbon dioxide or its equivalent from the atmosphere. 4. Carrying Capacity a.

The maximum populations that the Earth's ecosystem can support at a certain level of technological development. 5. Commons a. Traditionally, an area of land on which all citizens could graze their animals without limitation.

The term now refers to any shared resource, such as land, air, or water, which a group of people use collectively.

6. Eco-Efficiency a. Occurs when business or societies are simultaneously economically efficient and environmentally responsible. 7. Ecological

Footprint a.

One method of measuring the earth's carrying capacity. And how far human society has exceeded it. 8. Ecology a.

The study of how living things-plants and animals-interact with one another

in the Earth's unified natural system or ecosystem. 9. Extended Product Responsibility a.

The idea that companies have a continuing responsibility for the environmental impacts of their products and services, even after that are sold. 10.

Global Warming a. The gradual warming of the earth's climate, believed by most scientist to be caused by an Increase In carbon dioxide and other trace gases In the earth's atmosphere resulting from human activity, mainly the burning of fossil fuels. 11 . Industrial ecology a. Designing factories and distribution systems as if they were self-contained ecosystems, such as using waste from one process as raw material for another. 12.

Kyoto Protocol a. An International treaty negotiated In 1997 In Kyoto, Japan, that continued Its signatories to reduce emissions of greenhouse gases, such as carbon dioxide. 13. Life-cycle Analysis a. Collecting information on the lifelong environmental impact of a product in order to minimize Its adverse impacts at all stages, Including design, manufacture, use and disposal.

14. Marine Ecosystems a. This term refers broadly to oceans and the salt marshes, lagoons, and tidal zones that border them, and well as diverse communities of life that they support. 15. Montreal Protocol a.

An International treaty limiting the manufacture and use of chlorofluorocarbons and other ozone-depleting chemicals.

16. Ozone a. A gas composed of three bonded oxygen atoms, Ozone In the lower atmosphere Is dangerous component of urban smog; ozone in the upper atmosphere provides a shield against ultraviolet light from the sun.

17. Sustainable Development 1 OFFS ability of future generations to meet their own needs.

18. Technology Cooperation a. Long-term partnerships between companies to transfer environmental technologies to attain sustainable development.

Chapter 11 Terms 1. Acid Rain a.

Rain that is more acidic than normal; occurs when emissions of sulfur dioxide and nitrogen oxides from utilities, manufacturers, and vehicle combine with water vapor in the air. 2. Cap-and-Trade a. Allows businesses to buy and sell permits that entitle the bearer to emit a certain amount of pollution. The government issues these permits and caps the total amount of pollution that may be produced 3. Command and Control Regulation a.

A regulatory approach where the government commands companies to meet specific standards (such as amounts of particular pollutants) and “controls” the methods (such as technology) used to achieve these standards.

This approach is often contrasted with market-based regulatory approaches where the government establishes general goals and allows companies to use the most cost-effective ethos possible to achieve them. 4. Ecologically Sustainable Organization a.

A business that operates in a way that is consistent with the principle of sustainable development. 5. Environmental Justice a. The efforts to prevent inequitable exposure to risk, such as from hazardous waste 6. Environmental Partnership a.

A voluntary, collaborative partnership between or among businesses, government regulators, and environmental organizations to achieve specific environmental goals. 7. Environmental Protection Agency (EPA) a. The U.

S. Federal government agency responsible for most environmental regulation and enforcement. 8. Environmental Standards a.

Standard amounts of particular pollutants allowable by law or regulation. 9.

Greening of Management a. The process by which managers become more proactive with respect to environmental issues.

10. Green Marketing a.

A concept that describes the creation, promotion, and sale of environmentally safe products and services by business. 11. Greenmailing a. When an organization misleads consumers regarding the environmental benefits of a product or service.

12. Market-Based Mechanisms a. A form of regulations, used in environmental policy, which uses market mechanisms to control corporate behavior. 13. Source Reduction a. A business strategy to prevent or reduce pollution at the source, rather than to dispose of or treat pollution after it has been produced.

14. Superfund (CERCLA) a. A U.S.

Law, passed in 1980, designated to clean up hazardous or toxic waste sites.

The law established a fund, supported mainly by taxes on petrochemical companies, to pay for the cleanup. 15. Sustainability Officer a. Manager given the authority to direct the organization's environmental policies and programs.

16. Sustainability Report a. A single report integrating a business's social, economic, and environmental results. . Biotechnology a. A technological application that uses biological systems or living organisms to make or modify products or processes for specific use.

. Blob a. Web-based Journals or logs maintained by an individual containing commentaries, descriptions, graphics, and other material. 3. Cellular Telephones a. A mobile devices using radio technology that enables users to place calls from anywhere.

4. Cybernetics's a. People who leap to the most dreadful conclusions while researching medical matters online. 5. Cyberspace a. A virtual location where information is stored, ideas are described, and immunization takes place in and through an electronic network of linked systems.

6. Digital Divide a.

The gap between those that have technology and those that does not. 7.

Digital Medical Records a. The electronic storing of patients' medical records so that they are accessible by other medical providers.

8. E-Business a. Electronic business exchange between businesses and between businesses and their customers. 9.

Information Phase a. The fifth phase of technology; emphasizes the use and transfer of knowledge and information rather than manual skills. 10. Internet a.

A global network of interconnected computers, enabling users to share information. 11.

M-Commerce a. Commerce conducted by using mobile or cell telephones. 12.

Farming a. A hacking technique that redirects a user's computer from a legitimate Web site to another site. 13. Phishing a. The practice of duping computer users into revealing their passwords or other private data under false pretenses. 14.

Semantic Phase a. A phase of technology that began around 2000; characterized by the development of processes and systems that enable organizations and people to navigate through the expanding amount of information on the internet. 5. Social Networking a.

A system using technology that enables people to connect, explore interest, and share activities around the world.

16. Spam a. Unsolicited e-mails ( or Junk e-mails) sent in bulk to valid e-mail accounts 17. Technology a. A broad term referring to the practical applications of science and knowledge to commercial and organizational activities.

18. Unsolicited Commercial E-mails a. Unrequited e-mail messages sent in bulk to valid e-mail accounts 19. Flog a.

Video Web logs produced by a digital camera that captures moving images and then transferred to the internet. Chapter 13 Terms 1 .

Bioterrorism a. The use of deadly bioengineering diseases and poisons by terrorists 2. Chief a.

Manager who has been entrusted with the responsibility to manage the organization's technology with its many privacy and security issues. 3.

Computer Hackers a. Individuals often with advanced technology training who, for thrill or profit, breach a business' information security system.

4. Digital Millennium Copyright Act a. The U. S.

Law that made it a crime to circumvent intricacy measures built into most commercial software agreements between the manufacturers and their users. 5.

Genetically Modified Foods a. Food crops grown from genetically engineered seeds or food processed from such crops. 6. Genetic Engineering a.

The altering of natural make-up of a living organism, which allows scientists to insert virtually any gene into a plant and create a new crop, or an entire new species. 7. Human Genome a. Strands of DNA developing a unique pattern for every human. 8. Intellectual Property a.

Ideas, concepts, and other symbolic creations of the human mind that is recognized and protected under a nation's copyright, patent, and trademark laws. 9. Nanotechnology a.

The application of engineering to create materials on a molecular or atomic scale.



0. Private Policy a. Business policies that explain what use of the company's technology is permissible and how the business will monitor employee activities. 1 1 . Software Piracy a.

The illegal copying of copyrighted software. 12. Stem Cell Research a. Research on nonsensicalness cells that have the capacity to self-renew and to differentiate into more mature, specialized cells. 13.

Streaming a. A customized, on-demand radio or video service that allows the used to download the material to a computer and save it on a hard drive. 4. Tissue Engineering a. The growth of tissue in a laboratory dish for experiential research. 5.

Zombie a. A hijacked computer that can be remotely controlled by the attacker to respond to the attacker's commands. Chapter 14 Terms 1 . Board of Directors a. An elected group of individuals who have a legal duty to establish corporate objectives, develop broad policies, and select top-level personnel for a company.

2. Corporate Governance a. The system of allocating power in a corporation that determines how and by whom the company is to be directed. 3. Executive Compensation a.

The compensation (total pay) of corporate executives, including salary, bonus, stock options, and various benefits.

4. Insider Trading a. Occurs when a person gains access to confidential information about a company's financial condition and then uses that information about a company's financial condition and then uses that

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information, before it becomes public knowledge, to buy or sell the company's stock; generally illegal. 5.

Institutional Investors a. A financial institution, insurance company, pension fund, endowment fund, or on stock exchanges. 6. Proxy a.

A legal instrument giving another person the right to vote the shares of stock of an absentee stockholder. 7. Securities and Exchange Commission (SEC) a. The U. S. Deader government agency whose mission is to protect stockholders' rights by making sure that stock markets are run fairly and that investment information is fully disclosed.

8. Shareholder Lawsuits a. A lawsuit initiated by one or more stockholders to recover damages suffered due to alleged actions of the company's management. 9.

Social Investment a. The use of stock ownership as a strategy for promoting social objectives. 10.

Social Responsibility Shareholder Resolutions a. A resolution on an issue of corporate social responsibility placed before stockholders vote at a company's annual meeting, usually by a social activist group.

1 . Stockholders a. A person, group, or organization owning one or more shares of stock in a corporation; the legal owners of the business 12. Stock Options a. A form of compensation, Options represent the right (but not the obligation) to buy a company's stock at a set price for a certain period of time. The option becomes valuable to its holder when, and if, the stock price rises above this amount.

Chapter 15 Terms 1 . Alternative Dispute Resolution a. A method for resolving legal conflicts outside the traditional court system, in which a professional mediator (a third party neutral) works with the two sides to negotiate a talented agreeable to both parties. 2.

Consumer Affairs Officer a. Manages the complex network of consumer relations. 3. Consumer Movement a.

A social movement that seeks to augment the rights and powers of consumers. 4. Consumer Privacy a. A consumer's right to be protected from the unwanted collection and use of information about that individual for use in marketing.

. Consumer Protection Laws a. Laws that provide consumers with better information, protect consumers from possible hazards, encourage competitive pricing, protect privacy, or permit consumer lawsuits. 6.

Deceptive Advertising a. An advertisement that makes false or misleading claims about company's own product or its competitor's product, withholds relevant information, or creates unreasonable expectations; generally illegal under U.

S. Law. 7. Product Liability a. The legal responsibility of a firm for injuries caused by something it made or sold.

8.

Product Recall a. Occurs when a business firm, wither voluntarily or under agreement with a government agency, removes a defective or sometimes dangerous product from consumer use and from all distribution channels. 9.

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Quality Management a. Measures taken by an organization to assure quality, such as defining the customer's needs, monitoring whether or not a product or service consistently meets these needs, analyzing the quality of finished products to assure they are free of defects, and continually improving processes to eliminate quality problems.

10.

Strict a. A legal doctrine that holds that a manufacturer is responsible (liable) for injuries resulting from the use of its products, whether or not the manufacturer was negligent or breached a warranty. Chapter 16 Terms 1.

Drug Testing a.

The testing of employees, by the employer, for the presence of illegal drugs, moieties by means of a urine sample, saliva, or hair follicle analyzed by a clinical laboratory. 2. Electronic Monitoring a. The use by employers of electronic technologies to gather, store, and monitor information about employee's activities. 3.

Employee Assistance Programs (Peeps) a. Company-sponsored programs to assist employees with alcohol abuse, drug abuse, mental health, and other problems. 4. Employment-At-Will a.

The principle that workers are hired and retained solely at the discretion of the employer. 5. Ergonomics a. Adapting work tasks, working conditions, and equipment to minimize worker injury r stress. 6.

Fair Labor Standards a. Rules that establish minimum acceptable standards for the conditions under which a company's employees (or the employees of its suppliers or subcontractors) will work.

For example, such standards might include a ban on all child labor, establishment of maximum work hours per week, or a commitment to pay wages above certain minimum level. 7. Honesty Tests a. Written psychological tests given to prospective employees that seek to predict their honesty on the Job.

8. Labor Union a. An organization that represents workers on the Job and that bargains collectively with the employer over wages, working conditions, and other terms of employment. 9. Living Wage a. The moral obligation for a company to pay its employees enough to achieve a decent family standard of living.

10. Occupational Safety and Health Administration (OSHA) a. The U. S.

Federal government agency that enforces worker safety and health standards. 11. Privacy Rights a. Protecting an individual's personal life from unwarranted intrusion by the employer. 12. Social Contract a.

An implied understanding between an organization and its stakeholders as to how they will act towards one another. 13. Sweatshops a. Factories where employees-sometimes including children-are forced to work long hours at low wages, often under unsafe working conditions. 14. Whistle-Blowing a.

An employee's disclosure of alleged organizational misconduct to the media or appropriate government agency, often after futile attempts to convince

organizational authorities to take action against the alleged abuse. Chapter 17 Terms 1 . Affirmative Action a. A positive and sustained effort by an organization to identify, hire, train if necessary, and promote minorities, women, and members of other groups who are underrepresented in the organization's workforce.

. Child Care a. The care or supervision of another's child, such as at a daycare center; offered as a a.

Variation in the characteristics that distinguish people from one another, such as age, ethnicity, nationality, gender, mental or physical abilities, race, sexual orientation, family status, and first language. 4. Diversity Council a.

A group of managers and employees responsible for developing and implementing specific action plans to meet an organization's diversity goals.

5. Elder Care a. The care or supervision of elderly persons; offered as a benefit by some employers to working children of elderly parents. 6.

Equal Employment Opportunity a.

The principle that all persons otherwise qualified should be treated equally with respect to Job opportunities, workplace conditions, pay, fringe benefits, and retirement provisions. 7. Equal Employment Opportunity Commission (EEOC) a.

The U. S. Federal government agency charged with enforcing equal employment opportunity laws and executive orders. 8. Family-Friendly Corporation a.

A company that fully supports both men and women in their efforts to balance work and family responsibilities. 9. Family Leave a. A leave of absence from work, wither paid or unpaid, for the purpose of caring for family member. 0.

Glass Ceiling a. An invisible barrier to the advancement of women, minorities, and other groups in the workplace. 11. Glass Walls a.

An invisible barrier to the lateral mobility of women, minorities, and other groups in the workplace, such as from human resources to operations, which could lead to top management positions. 12. Occupational Segregation a. The inequitable concentration of a group, such as minorities or women, in particular Job categories. 13. Parental Leave a.

A leave of absence from work, either paid or unpaid, for the purpose of caring for a newborn or adopted child. 4. Pay Gap a.

The difference in the average level of wages, salaries, and income received by two groups, such as men and women (called gender pay gap) or whites and persons of color ( called the racial pay gap). 15.

Racial Harassment a. Harassment in the workplace based on race, such as ethnic slurs, derogatory comments, or other verbal or physical harassment that creates an intimidating, hostile, or offensive working environment or that interferes with an individual's work performance. 16. Reverse Discrimination a. The unintentional discrimination against an individual or group in an effort to help another individual or group. 7.

Sexual Harassment a. Unwanted and uninvited sexual attention experienced by a person, and/or a workplace that is hostile or threatening in a sexual way. 18. Workforce Diversity a. Diversity among employees, a challenge and opportunity for business. Chapter 18 Terms 1 .

Civic Engagement a. The active involvement of businesses and individuals in changing and improving communities. 2. Collaborative Partnerships a. Alliances among business, government, and civil society organizations that draw on the unique capabilities of each to address complex social problems. .

Community a.

A company's area of local business influence. Traditionally, the term is applied to located. With the rise of large, complex business organizations, the meaning of the term has expanded to include multiple localities.

4. Community Reinvestment Act a. A federal law requiring banks to reinvest a portion of their depositors' money back into the local community, through low-income lending programs, and to provide annual reports to the public. 5.

Community Relations a.

The organized involvement of business with the communities in which it conducts operations. 6. Community Relations Manager a.

Manager delegated to interact with local citizens, develop community programs, manage donations of goods and services, work with local governments, and encourage employee volunteerism. 7. Corporate Foundations a.



Organizations chartered as nonprofits and funded by companies for the purpose of donating money to community organizations, programs, and causes. 8. Corporate Philanthropy (Corporate Giving) a. Gifts and contributions made by businesses usually from pretax profits, to benefits various types of nonprofit and community organizations. 9.

In-Kind Contributions a.