



# EMPLOYER ENGAGEMENT QUICK GUIDE

## BUSINESS TERMINOLOGY DEFINED

Businesses have their own language. It is important that we listen to and learn the terms they use, become familiar with them, and begin to speak the language of business. Some of this language is for hiring and some is industry specific. Below is a list of terms that will help get you started in your learning about the language of business. Please note that this is not an exhaustive list.

### HR BUSINESS TERMS AND THEIR MEANING

#### **Attrition**

The voluntary and involuntary terminations, deaths, and employee retirements that result in a reduction to the employer's physical workforce.

#### **Behavioral Competency**

An evaluation of the behavioral qualities and character traits of an employee. These competencies are defined and can vary by employer, but generally include people skills, managerial skills, and achievement skills.

#### **Career Planning**

When the employee and management collaborate to develop career goals and objectives.

#### **Career/Professional Development**

When the employee matures in their role within the organization. Frequently involves training.

#### **Confidentiality Agreement**

An agreement between an employer and employee in which the employee may not disclose branded, patented, or confidential information. This agreement serves as legal protection from leaked information that could devastate the brand or welfare of an organization.

#### **Due diligence**

Refers to the steps taken to ensure compliance with laws and regulations.

#### **Emotional Intelligence**

The ability to recognize, assess, and manage one's own emotions in positive ways, in order to communicate effectively, empathize with others, overcome challenges, and defuse conflict.

#### **Grievance**

An action so serious that it calls for the immediate dismissal of an employee.

#### **Life Cycle**

Identifies stages in an employee's career to help guide their management and optimize associated processes.

#### **Onboarding**

Process of orienting and training a new employee by giving access to applications and systems required for the job.

#### **Recruitment**

Process leading up to and including the hiring of an employee.

#### **Retention strategy**

Refers to the processes and policies used to ensure employees stay.

# SPECIALIZED TERMS AND THEIR MEANING

## **Accounts Payable**

a record of the money you owe to the people and businesses that helped you create your project or service.

## **Accounts Receivable**

a record of the money that other people and businesses owe to you.

## **Benchmarking**

The process by which you measure various aspects of your systems (e.g., speed, efficiency, cost, amount of product)

## **Company Footprint**

Geographic territory the company covers

## **Demographics**

The data points that apply to your target market, such as age, sex, income, geographic location, and family status.

## **Disruption**

Radical change to an existing industry or market due to technological innovation

## **Funding Rounds**

Money raised from one or more investors for a start-up business.

## **Hard Stop**

Someone has something scheduled immediately after the meeting that they currently are in.

## **Market Penetration**

A measure of the extent of a product's sales volume relative to the total sales volume of all competing products

## **Market Research**

The action or activity of gathering information about consumers' needs and preferences so you can provide just the right products or services

## **Sort Observation**

A company tour in which the applicant stops at each individual station where jobs are being performed & each job is explained

## **SWOT**

An acronym that refers to a form of analysis that examines your Strengths, Weaknesses, Opportunities, Threats

## **Variable Costs**

Expenses that fluctuate based on your volume of business. They include shipping, commissions, supplies, hourly wages, etc.

## **Warm Call**

Making a connection with a known contact who can connect you with someone at the business you are going to.



The Program on Innovative Rehabilitation Training on Employer Engagement is a project of ExploreVR at the Institute for Community Inclusion, UMass Boston. ExploreVR offers VR agencies easy and convenient access to a range of VR research, related data, training and tools for planning, evaluation, and decision-making. Funding for this project is provided by the Rehabilitation Services Administration (RSA) Grant #H263C190012.