30 Business Buzzwords and Their Definitions

- 1. Return on investment
- 2. Synergy
- 3. Customer journey
- 4. Deep dive
- 5. Impact
- 6. Ballpark
- 7. Core competency
- 8. Visibility
- 9. Startup
- 10. Sustainability
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1. Return on investment

In business, a "return on investment" refers to how beneficial a particular project has been to a company compared to the resources it used. Return on investment or ROI usually refers to profits made from a project and whether they are more or less than the cost of the project.

2. Synergy

"Synergy" is the way that different components work together to complete a goal. A team that gets along well and produces high-quality content can be described as having synergy.

3. Customer journey

"Customer journey" is a phrase that describes every interaction a customer has with a business, from their initial interest in a product to requests for support after making a purchase.

4. Deep dive

A "deep dive" in business is a more thorough version of brainstorming. When a manager requests a deep dive into a topic, they are asking for a detailed review of all possible ideas based on that topic.

5. Impact

In business, "impact" refers to the impression that a company or its employees can have on their workplace, customers or community. This buzzword can encourage employees to focus on making a difference and measuring the changes that they make.

6. Ballpark

In business, "ballpark" refers to an estimate that is within the range of something desired. Indicating that something is within the right ballpark tells others that they are taking useful steps toward a certain goal for a project.

7. Core competency

"Core competencies" are the most important skills and values of a business. They can also describe the particular qualifications of a job applicant.

Read more: <u>How to Boost Your Business Using Core Competencies</u>

8. Visibility

"Visibility" is often used in marketing to describe how popular a product or company is within a market. Businesses want visibility to increase sales and develop a good reputation.

9. Startup

A "startup" is a project created by an entrepreneur that aims to become a large business. Startups are different from other types of new businesses mainly because of their goals for growth.

10. Sustainability

"Sustainability" refers to how well a project uses its resources and its ability to support itself. It can also be used to describe how a company interacts with the environment.

11. Pain point

A "pain point" is a problem that a business or its customers are experiencing. Referring to issues as pain points can emphasize that they can be solved and improved upon.

12. Quick win

A "quick win" refers to a project that is easy to complete or a sale that is easy to make. Management can encourage quick wins to boost employee morale.

13. Hyperlocal

"Hyperlocal" refers to issues that affect a specific community or area. Businesses use the word hyperlocal to encourage their employees to stay focused on a particular market.

14. Next generation

"Next generation" is a phrase that describes new products or customers. It usually refers to innovations and possible changes that could happen in the industry.

15. Holistic

A "holistic" approach to a problem addresses every part of an issue and takes all factors into account when making a decision. Many managers encourage employees to look holistically at a problem to understand it properly.

16. Logistics

Many companies use the term "logistics" to describe the coordination and organization of a project or event. Specific details are often referred to as logistics to emphasize their importance.

17. Alignment

"Alignment" refers to how a company's actions support its goals. All open positions and tasks should be aligned with a particular goal to be the most efficient.

18. Freemium

"Freemium" content is used to introduce customers to the paid version of a product by offering a simplified version for free. This buzzword is a combination of the words "free" and "premium" and refers to using free content to attract new customers.

19. Quota

A "quota" is the amount of work that must be done in a certain time period. It can refer to metrics such as sales goals or the number of employees that need to be hired.

20. Touchpoint

A "touchpoint" is a way for consumers to engage with a business. Touchpoints can be customer service representatives, physical stores, websites or apps. Businesses emphasize the importance of using touchpoints to create positive experiences for customers.

21. Retargeting

"Retargeting" refers to the way that companies appeal to customers who have already shown an interest in their product by visiting a website. It encourages marketing teams to pursue possible customers by following up on touchpoints.

22. Content is king

"Content is king" is a marketing and advertising phrase that emphasizes the importance of producing interesting and useful pieces of writing or design to attract customers to a product. Companies who use content like blog posts on their website to encourage customers to try their product often believe that content is king.

23. Big data

"Big data" refers to the large amounts of information collected by marketers and other groups. People use this buzzword to help simplify very complicated sets of information. Big data can be used to analyze markets and uncover buying patterns.

24. Incentivize

"Incentivizing" is a way to motivate customers or employees to buy a product or produce quality work. Companies create incentives such as rewards programs to help support their business.

Related: Incentive Motivation Theory: Everything You Need to Know

25. Move the needle

When employers talk about "moving the needle," they are encouraging their team to make a big change to influence their industry. People who move the needle are seen as influential within a business or community.

26. Unpack

"Unpacking" an issue in business refers to researching every aspect of a subject in detail. By using the metaphor of unpacking a suitcase, this buzzword often describes evaluating a particular event or project by taking apart each component.

27. Ping

Once used mostly in computer technology, "ping" is now a commonly used word that describes messaging or alerting coworkers of new information. A ping can be an email, instant message or any other type of office communication.

28. Drill down

"Drilling down" describes the process of finding the root causes of a problem. This buzzword is often used during a difficult problem-solving process to motivate employees.

29. Ecosystem

Just as an "ecosystem" can describe the different parts of a natural environment, it can also describe an office environment. The office ecosystem includes company culture, procedures and policies.

30. Bandwidth

"Bandwidth" is a term that was adapted from the technology industry and is now often used to describe how much energy or time an employee can contribute to a project. A person's bandwidth level refers to their ability to take on new assignments or additional tasks.