Glossary

- **8a Program** - a business assistance program created by the SBA for small disadvantaged businesses. The 8(a) Program offers a broad scope of assistance to firms that are owned and controlled at least 51% by socially and economically disadvantaged individuals. The 8(a) Program helps socially and economically disadvantaged entrepreneurs gain access to the economic mainstream of American society. The program helps thousands of aspiring entrepreneurs to gain a foothold in government contracting.

- **Brand** - What your target audience can see, hear, smell, touch, and taste about your business.

- **Buyer** – An employee of a Fortune 500 company responsible for developing, implementing and maintaining a commodity inventory strategy that supports a company's supply chain. He/she evaluates market conditions in order to maintain inventory levels and control costs, as well as evaluating and recommending vendors.

- **Buyer Persona** - A buyer persona is a semi-fictional representation of your ideal customer based on market research and real data about your existing customers. This profile includes customer demographics, behavior patterns, motivations, and goals.

- **Capability Statement** – Typically a one-page document that summarizes who your company is, what it does, and why you are the best company to be hired. The document should contain: company overview, a description of the products or services you sell, details on past performance (successes), a qualification statement of senior staff and/or board of directors which should include experience, skills and education information, how you perform your service (if you have a service based company) or details about the quality of your products (if you are a product based company), a statement about what clients can expect from your company, full contact details for the lead decision maker and a list of current/existing clients.

- **Commodity Manager** – An individual who is responsible for buying and coordinating anything that has to do with the purchase system within a company.

- **CVM Solutions** - A premier provider of global supplier management services for Fortune 500 companies. They ensure the company’s supplier diversity program is compliant and vet Suppliers for diversity classifications on behalf of the company.
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- **DUNS** - The Data Universal Numbering System, abbreviated as DUNS is a proprietary system developed and regulated by Dun & Bradstreet (D&B) that assigns a unique numeric identifier, referred to as a "DUNS number" to a single business entity. The DUNS number is a nine-digit number, issued by D&B, assigned to each business location in the D&B database, having a unique, separate, and distinct operation for the purpose of identifying them. Registering for a DUNS number is FREE.

- **Diverse Business** – A certified business that meets one or more of the following classifications: MBE, WBE, VBE, SBVD, SBD or HUBZone business.

- **Fortune 500 Company** – One of the top 500 U.S. closely held and public corporations as ranked by their gross revenue after adjustments made by Fortune (Magazine) to exclude the impact of excise taxes companies incur. The list includes publicly and privately held companies for which revenues are publicly available and inclusion on this list is determined on an annual basis.

- **HUBZone Small Business** - Historically Underutilized Business (H.U.B.) Zone: The business is located in an area within one or more qualified census tract, qualified non-metropolitan counties, or lands within the external boundaries of an Indian reservation as determined by the Small Business Administration (SBA).

- **Line of Business** – An internal corporate business unit.

- **MBE** - Minority Business Enterprise: A business that is 51% owned and operated by an individual(s) who is a U.S. citizen and their ancestry is African American, Native American, Hispanic-American, Asian Pacific or they originate from India, Pakistan, Bangladesh or Sri-Lanka.

- **NGLCC** - The NGLCC (National Gay and Lesbian Chamber of Commerce) is the largest global not-for-profit advocacy organization dedicated to expanding economic opportunities and advancements for LGBT (Lesbian, Gay, Bisexual, Transgender) people.

- **NMSDC** - The National Minority Supplier Development Council Inc is the global leader in advancing business opportunities for its certified Asian, Black, Hispanic and Native American business enterprises and connecting them to member corporations. NMSDC was chartered in 1972 to provide increased procurement and business opportunities for minority businesses of all sizes.

- **OSDBU** – Most federal agencies have an Office of Small & Disadvantaged Business Utilization that seeks to create opportunities for small businesses to buy products and services to the agency.

- **Procurement** - The acquisition of goods and / or services, at the best possible cost and / or value, and ensuring those goods are purchased in the right quantity and quality, at the right time, in the right place, and from the right source.

- **Proposal** – A written offer of products and/or services from a supplier to a prospective client.
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- **RFX** - A catch-all term that captures all references for the following: Request for Information (RFI), Request for Proposal (RFP), Request for Quote (RFQ), and Request for Bid (RFB)

- **SBA** – U.S. Small Business Administration: The U.S. Small Business Administration (SBA) is an independent agency of the federal government to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation. (SBA.Gov)


- **SDB** - Small Disadvantaged Business: The company is 51% or more owned and controlled by one or more disadvantaged persons. The disadvantaged person or persons are socially disadvantaged and economically disadvantaged. The company must be small, according to SBA’s size standards.

- **SDVB** - Service-Disabled Veteran-Owned Small Business: This is a small business that is at least fifty-one percent (51%) owned by one or more service-disabled veterans or, in the case of any publicly-owned business, at least fifty-one percent (51%) of the stock of which is owned by one or more service-disabled veterans or, in the case of a veteran with a permanent and severe disability, the spouse or permanent caregiver of such veteran.

- **S.M.A.R.T. Goals** – Goals that are specific, measurable, achievable, relevant and tangible.

- **Supplier** - A person or company that provides goods and/or services to other companies.

- **Supplier Diversity** - A business program that encourages the use of minority-owned, women-owned, veteran-owned, LGBT-owned, service-disabled veteran-owned, historically underutilized businesses and SBA-defined small business vendors as suppliers.

- **Supplier Diversity Manager** – A professional who leads a company's efforts to identify, expand and accelerate the use of Small, Minority-owned, Women-owned, Small disadvantaged, Veteran-owned, and HUB Zone business enterprises within the organization for products and services that need to be procured.

- **Supply Chain** - A system of organizations, people, activities, information, and resources involved in moving a product or service from supplier to customer. Supply chain activities transform resources, raw materials, and components into a finished product that is delivered to the end customer.

- **Tier 1 Supplier** - A supplier who is awarded a contract directly from a customer.

- **Tier 2 Supplier** - A supplier who is awarded a contract by a prime or Tier 1 supplier.
• **USP** - The factor or consideration presented by a seller as the reason that one product or service is different from and better than that of the competition.

• **VBE (or VOSB)** – Veteran Business Enterprise or Veteran Owned Small Business: A U.S. Veteran has unconditional direct ownership of the company at 51 percent, holds the highest officer position and is the highest paid employee (unless there is a reasonable explanation submitted by the Veteran as to how taking a lower salary than other employee(s) helps the business) and manages the company on both a strategic policy and a day-to-day basis.

• **WBE** - Woman Business Enterprise: A business which is at least 51 percent owned by one or more women, or, the case of any publicly owned business, at least 51 percent of the stock of which is owned by one or more women; and whose management and daily business operations are controlled by one or more women.

• **WBENC** - The Women’s Business Enterprise National Council (WBENC) provides the most widely recognized and respected certification in the United States for Women’s Business Enterprises (WBE).

• **WOSB** – Created by the SBA the Women-Owned Small Business Program (WOSB) — also referred to as 8(m) — allows federal agencies to set aside contracts specifically for WOSBs.