Basic Terminology

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Getting Started

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This section defines the principal business terms used throughout the system. Understanding these terms will help Sales representatives, Account managers, Project managers, Purchasing officers, Warehouse managers, Finance officers, Accountants, and Quality control officers work consistently across sales, purchasing, warehouse, financial, and project activities.

Term	Definition
Sales job	A sales opportunity or job that is tracked from initial commercial activity through delivery, cost control, and job profitability analysis.
Direct order	An order entered directly into the system without first creating or using an RFQ.
RFQ	A request for quotation sent to suppliers to obtain pricing, availability, delivery information, or commercial terms.
Buyout	The procurement activity used to obtain the goods or services required for a sales job or project.
L/G	A letter of guarantee, typically used as a financial or contractual guarantee for a transaction or project.
Job profitability	Analysis of the revenue, costs, and resulting margin for an individual sales job or project.
PM	Project management functions used to plan, coordinate, monitor, and manage project work.
Stock	The inventory quantities held for products or materials.

Term	Definition
Warehouse	The operational location and processes used to receive, store, control, and issue inventory.
Serial combination	A configuration or grouping used to identify products through serial-related attributes.
Product serial combination	A defined serial-number configuration associated with a particular product.
VL registrations	A registration record type available in the application. The meaning of the abbreviation “VL” is not defined in the available application information.
ISO settings	Configuration used to support ISO-related quality-management or process-management requirements.
Customer satisfaction survey	A survey used to collect customer feedback about products, services, delivery, or overall performance.
Targets and budgets	Planned performance targets and financial budget amounts used for monitoring and control.