

1. breakeven point	the level at which a firm matches total costs and total revenues	18. supply chain	the range of suppliers a business has and the nature of its relationship with those suppliers
2. carbon footprint	the amount of carbon produced and entering the environment from operations processes	19. technology	the design, construction and/or application of innovative devices, methods and machinery upon operations processes
3. carbon pricing	putting a price on carbon	20. variable costs	costs that vary in direct relationship to the level of business activity (level of production)
4. compliance costs	expenses associated with meeting the requirements of legal regulations i.e. abiding by all laws		
5. corporate social responsibility (CSR)	open and accountable business actions based on respect for people, society and the broader environment		
6. cost-based competition	derived from determining breakeven point and then applying strategies to create cost advantages over competitors		
7. environmental sustainability	the idea that business operators should be shaped around practices that consume resources today without compromising access to those resources for future generations		
8. fiduciary	a person in a position of financial trust with respect to others' money		
9. fixed costs	costs that do not change regardless of the level of business activity		
10. globalisation	the removal of barriers of trade, increasing integration and a high degree of transfer of capital, labour and resources between nations		
11. global web	the network of suppliers a business has chosen on the basis of lowest cost, lowest risk and maximum certainty in quality and timing of supplies		
12. innovation	when a business creates novel (new) products and in doing so leads the market		
13. offshore outsourcing	the use of overseas businesses as the outsourcing provider		
14. onshore outsourcing	the use of domestic businesses as the outsourcing provider		
15. outsourcing	the use of outside specialists to undertake one or more key business functions		
16. quality	how well designed, made and functional goods are, and the degree of competence with which services are organised and delivered		
17. reverse engineering	a process that involves taking an existing product, taking it apart and then producing an imitation version using different materials at a lower cost		