

Essential Business Terms

If you wish to become an Interviewer for The Interview Group you will need to be able to explain clearly, answers to the following questions. During the selection process you will be required to give your own examples of each concept to demonstrate that you understand it.

QUESTION

Q1. What is the difference between an industry and an occupation or profession?

ANSWER

Industry = the business sector that the organisation is in – relates to the type of business

Occupation/ Profession = the work or activity that a person does – relates to an individual's job

Example: A lawyer leaves a law firm and goes to work as "in-house lawyer" in a food manufacturing company. They have changed industries but not occupations.

Q2. How is the "interest or enjoyment" in a job different to the "variety or challenge" of a job? Interest/enjoyment is whether you find the nature of the work inherently interesting or enjoyable. Variety/challenge is whether the work is providing enough stimulation for you – whether through variety or stretch which provides learning & growth. You can enjoy the work but be so proficient at it that it is not challenging you any more. You can also have lots of variety and challenge in the work but have little interest in the work itself.

Example: Michelle loves dealing with people, so she finds her job as a Sales Representative for a technology company very enjoyable. However she's been doing it for 3 years now and even though she still enjoys it she is finding it quite easy and would like to add something new and challenging to the role (lack of variety or challenge). Paula's new job as an Office Manager has lots of variety. In fact no two days are the same. However she is not really enjoying having to organise everything and everyone and wishes she could just do her own work rather than worrying about everyone else (lack of interest in or enjoyment of the job).

Q3. What does the term "culture" mean in relation to an organisation or team?

The norms of behaviour. What type of behaviour is acceptable and not acceptable? What is required to "fit in". The (usually unwritten and unspoken) rules about what behaviour is acceptable & not, "what goes on around here" and what doesn't, what is a desirable way to behave and what is not.

Example: At Big Boys car company you don't last long unless you're competitive, sarcastic and never admit failure. People who don't look after their own needs don't last long. Next door

at Fancy Footwear it is quite different. To fit in here you need to be friendly, helpful and willing to go out of your way for people. You are expected to do high quality work but you are also expected to admit and learn from your mistakes. Poor work, covering up mistakes, making excuses or blaming others doesn't go down well here and people like that don't usually last long.

Q4. How could you explain it if someone says they don't like the culture of a team but the morale is high in that team?

It may be that the culture suits most people in the team so others enjoy it and morale is high. However a given individual might not like the values that drive the culture and therefore not fit in or like it much.

Example: BoBo Bank is well known for its intense, results-driven work-a-holic culture and it seems to attract people who are workaholics, so they enjoy it and morale is high. However David places a high value on enjoyment of life outside work and so dislikes the culture.

Q5. What does it mean to say that rewards and promotions are based on merit?

Both financial rewards (pay and bonuses) and non-financial rewards (promotions, good quality work or projects, praise and recognition) are distributed based on performance and contribution rather than other reasons (eg. length of service, being friends with the right people, making the most noise about it).

Example: Carol has only been with the company for a year but just received a pay rise, was successful in her application for the job of Manager of her section and was written up in the company newsletter for the great work she did turning around a difficult client. John has been with the company for 5 years and was a bit peeved that he didn't get such a good pay rise and didn't get the Manager job. However he can see why because the story in the newsletter shows that she really deserved it based on the things she's achieved in the last year.

Q6. What do you think it means to "want to get more involved in the business"?

To be involved in more than what is specified in your role description – to get involved in projects and issues that are part of the life and direction of the company.

Example: Cameron is a Sales Assistant with a retail fashion store that is part of a chain. While he only works in one specific store, he is part of a "think tank" group for the retail chain. This group brings employees together from different areas to identify and solve problems and find better ways of doing things. As well as this he attends the twice yearly workshops that gather feedback from employees on where the company is going with its approach to customers.

Q7. What does it mean to say that a job has meaning or purpose?

That it is worthwhile in some way that is consistent with a person's values. It may be that the role itself feels worthwhile to the person or the organisation's activities (to which the role contributes) feel worthwhile.

Example: Rachel works has always loved helping and nurturing people. She has a job as a nurse which she loves because she gets to do this every day. Melissa feels the same way about the meaning of her job. She works as a Recruitment Consultant and loves the fact that

she helps make people happy by finding them jobs that they love.

Q8. What is the difference between "pay" and "benefits" in an organisation?

Pay is the money you receive for doing your job. Benefits are the non-financial rewards you may receive.

Example: Some benefits – extra superannuation; car & other allowances; extra leave; parties & celebrations; discounted goods or services; gym membership; attendance at conferences; study support; the use of equipment etc.

Q9. What do the words "mission" and "vision" mean in relation to an organisation?

These are statements about why the organisation exists and where it is heading – its overall purpose and direction. These are long term, big picture, on-going goals that are often idealistic.

Example: The Interview Group's Mission is "magnetising work places". Its vision is "A world where organisations:

- help people feel the enjoyment of achievement
- are communities that provide a sense of belonging to their members
- help people grow
- are full of people who love coming to work
- are full of people see work as a positive part of life
- contribute positively to the world

Q10. How is an organisation's "goals" or "objectives" different from its "mission" or "vision"?

Goals and objectives are usually shorter term goals than a "mission" or "vision". They are also more concrete and tangible, less lofty and idealistic, and can be "ticked off" as being done in a specified time frame. They are less ongoing and enduring than the big picture "mission" and "vision" of an organisation.

Example: Doggie Doo-Loo's mission is to "rid the world of doggie-doo". Their current Objective is to be owned by 1 out of 5 dog owners in Australia and to be selling 10,000 "Doo-Loos" per year in the U.S. in 3 years' time.

Q11. What does it mean for an organisation to have good "ethics"?

The extent to which it is committed to "doing the right thing" by the people and environment that it affects in the course of its operation. This is about "doing no harm" in the process of doing business and includes abiding by the law.

Example: Chameleon Consulting Co. decided to cut costs due to an economic downturn. Instead of retrenching its staff and giving them some redundancy pay to help them through this difficult time, they sacked a large number of people under the pretence of "poor performance" and gave them nothing. Meanwhile Innovative Consulting up the road, also dealing with the economic downturn, consulted its staff and came up with a variety of ways to get the business and its people through the downturn (eg. job-sharing; people taking long service leave; people taking extended leave without pay).

Another example is Dig-it-up Mining Co which plants hundreds of trees each year to off-set the pollution it creates through its operation.

Q12. What does it mean for an organisation to be a good "corporate citizen"?

In addition to doing no harm and doing the right thing by those who are affected by its operation, an organisation also contributes positively to the community through causes that may not be directly affected by its operation. This includes philanthropic activities.

Example: Dig-it-up Mining Co. had a policy of paying for the improvement of public spaces in the town of Dingbat where it operates. It also donates significant sums of money to environmental projects in the area as well as to the Save the Children fund.

Q13. What does it mean to have "personal support" from your organisation?

That the organisation shows it cares about and tries to support an individual's needs. When someone needs help, resources or approval for the things that are important to doing a good job and important to them as a person, the organisation provides it.

Example: Kelly traveled an hour and a half each morning and night to get to and from work. She was great at her job and she liked her employer however it was taking a toll on her home life. So her employer bought her a Blackberry to use so that she could clear her emails on the train to and from work. This saved her a couple of hours each day which she then got to spend with her family.

Q14. What is a "professional body"?

An organisation that oversees the practice of and in many cases regulates a particular profession. This can include certifying and providing training for people of that profession.

Example: The Law Society oversees the certification and regulation of practicing lawyers; the Australian Psychological Society does the same for Psychologists. Both societies offer training courses to keep people's professional skills up to date and both deal with complaints regarding the practice of any relevant professionals. The Australian Human Resources Institute provides training and a experience recognition system through different grades of membership. However membership is not required to work as a Human Resources professional and it can not disqualify people from working in the HR profession.

Q15. What does it mean to receive an "unsolicited approach" from a recruiter?

A recruiter approached you rather than the other way around. This is a targeted approach to an individual as opposed to advertising and receiving applications from interested people. It means you did not initiate contact with them, either directly or by applying for a job with them or their agency.

Example: Phil was an Engineer. He was very good at his job and was well known in his industry. One day he received a phone call from a "search" company trying to interest him in a job with another Engineering company.

Q16. What is a "team"?

A group of two or more people who must rely significantly on each other in order to get their jobs done. They may or may not be in the same part of the organisation. A manager and a single employee could be a team. People could work in the same department and not be a team because they don't need each other to get their own jobs done.

Example: Kate is the Projects Manager in the HR team and she reports to Anne who is the HR Manager. Kate works fairly independently on a day to day basis but relies on feedback from the business which comes through Anne and also relies on Anne to communicate with and gain support from other managers in the business so that Kate can get things done.

Q17. What do the terms "status symbols" mean in a business context? Features of the workplace that indicate a persons relative importance or hierarchical rank. These can include the size or position of offices (eg. corner offices), important sounding titles, special company cars or car parks, particular types of uniform that denote seniority (excluding necessary demarcation of qualifications eg. for pilots) being included in important groups or meetings due to the status implied (eg. the executive team) or other special privileges to denote importance relative to other people.

Example: David is a team leader in the sales department – he manages a team of 3 salespeople. He is never quicker on his feet than when there is an office re-organisation and he goes to great lengths to try and secure the corner office, the large oak table and the high backed leather chair. During the last restructure he spent many hours in negotiations trying to have his title changed to "Director" claiming that his clients would expect to be contacted by someone senior. He also tried to argue that he should be included in executive meetings because he is such a successful salesperson and "in touch with clients". Behind his back, his staff have bets about whether at each week's team meeting he will find a way to mention his 5 series BMW. He hired his last secretary because she had been an Assistant to a State Minister – even though she's not very good at her job.

Q18. What does the term 'bullying' mean in a business context? In New South Wales there is no statutory definition of bullying. Butterworths Australian Legal Dictionary is also mute on this point. The Law Society of NSW has offered the following definition of bullying: "Unreasonable and inappropriate workplace behaviour includes bullying, which comprises behaviour which intimidates, offends, degrades, insults or humiliates an employee possibly in front of co-workers, clients or customers and which includes physical or psychological behaviour."

Essentially bullying is repeated inappropriate behaviour directed against a person by one or a number of other employees in the course of employment which could reasonably be regarded as undermining an individual's right to dignity at work

A manager addressing under-performance is not bullying unless this is done in a way that undermines the person's dignity.

Example: Bullying behaviour is not only restricted to employees but it may involve anyone with whom employees of the business come into contact in the ordinary course of their employment whilst at work. Bullying may be active or passive, direct or indirect, physical or psychological but it does include:

Unacceptable language and rudeness;

- Coercive behaviour directed against someone including their property;
- Unreasonable teasing;
- All forms of intimidating behaviour including physical assault or threats;
- Marginalising or ignoring someone;
- Any form of demeaning behaviour whether business or personal which serves to denigrate the individual being attacked;
- Abuses of authority.

Q19. What does the term "harassment" mean in a business context?

Harassment is a wider term than bullying. It follows the same principles but can also include features of a workplace that can be considered hostile; that make it difficult for some employees to work effectively and unwelcome sexual conduct.

Example:

In addition to bullying, examples of harassment are:

- •unjustified and unnecessary comments about a person's work or capacity for work;
- openly displayed pictures, posters, graffiti or written materials which might be offensive to some:
- persistent following or stalking within the workplace, or to and from work or elsewhere;
 and
- disparaging remarks about malingering to employees who have made a claim for compensation.

Q20. What does the term 'unfair discrimination' mean? Unfair discrimination occurs when personal characteristics unrelated to a decision, are used to make that decision. This is usually an issue with regard to decisions that are considered advantageous (eg. promotions, pay rises).

Example: Mary and Charles started as graduates at Finance Co. at the same time under the same manager. Both had received excellent reviews at the end of their probation period. Mary had been working with an accounting firm for several years while she studied whereas Charles had gone straight from school to university and into this graduate position. A interesting client project came up that involved the type of work that Mary's old firm had done. Regardless of the exposure she had gained to this type of work, Charles, who had formed a close relationship with the manager, was chosen to work on the project. This meant that by the end of the year, Charles' billable hours were much greater than Mary's, which then affected their performance reviews.