

## Term Sheet

For your reference, here is a list of vocabulary terms that are mentioned in this lesson.

**SMART (Specific, Measurable, Actionable, Realistic, and Time-bound) goals** - Goals that help you achieve your strategy.

**War games** - A team-based role playing activity in which teams represent competitors and stake-holders of their own company to gain market insights. Additional article from McKinsey&Company.

**4 Ps (product, price, place and promotion)** - The categories that are involved in the marketing of a good or service.

**Forced Ranking** - A way to prioritize your goals; picking a predetermined number of goals for a strategy.

**Two-factor matrix** - A data visualize tool used by individuals or enterprises to compare options in order to develop a strategy, prioritize goals, and allocate resources.

**Growth-Share matrix/ BCG matrix** - A variation of the two factor matrix created for the Boston Consulting Group to help corporations analyze their business units and/or product lines. Interpreted such that the more a company is more in the upper left - the more a company may want to invest.

**Attractiveness-Strength/ GE-McKinsey matrix** - A variation of the two factor matrix; used to help a company analyze market trends. Interpreted such that, the more a company is in the upper left - the more a company may want to invest.

**Profitability-impact matrix** - A variation of the two factor matrix often used by non-profits.

**“Roadshow” presentation for potential partners** - A presentation that a company develops to give to other analysts and potential investors.

**Balance score card (BSC)** - A strategic planning and management framework that organizations use to communicate what they are trying to accomplish, prioritize projects, and monitor progress toward strategic goals.

**Outsource** - Obtain goods or a service from an outside or foreign supplier, especially in place of an internal source; contract work from external source.