

## CHAPTER 14 COMPETITIVE ADVANTAGE

### VOCABULARY

- 1) **competitive advantage** the factors that give a company a clear performance differential over its rivals; *competitive edge* (*avantage concurrentiel, compétitif*)
- 2) **global markets** areas around the world in which goods and services of one country are traded to people of other countries (*marché mondial, global*)
- 3) **multinationals** large corporations headquartered in one particular country with operations and subsidiaries in several other countries; *multinational enterprises, multinational corporations* (*multinationale*)
- 4) **returns** income generated by an investment, expressed usually as a percentage of the amount invested; *yields* (*rendements, recettes*)
- 5) **assets** resources that a company owns or is owed and which can be converted into cash; *business assets* (*actifs, biens commerciaux*)
- 6) **intangibles** non-physical resources a company owns or is owed, some of which are legally protected; *intangible assets* (*actifs, biens incorporels*)
- 7) **product designs** plans or drawings showing how a product is made (*design d'objets*)
- 8) **management systems** frameworks of policies, procedures and processes designed to support managers' work and to improve organizational decision making in areas which include product quality, client relationships, environment performance, and occupational health and safety (*systems de gestion*)
- 9) **company cultures** values and behaviours that contribute to the unique social and psychological environment of an organization; *corporate culture, organizational culture* (*cultures d'entreprise*)
- 10) **open-market transactions** when prices are determined by the market forces of supply and demand (*transactions sur le marché libre*)
- 11) **local players** companies operating within the boundaries of a country or of a limited area within a country (*acteurs locaux*)
- 12) **outsourced** contracted or sub-contracted to other firms in order to free up human and financial resources, time and facilities for other activities (*sous-traité*)
- 13) **off-shored** relocated by the same company to another country, which is usually situated in another continent and in which labour costs are markedly lower (*à l'étranger*)
- 14) **source** to obtain materials, goods or services required by companies to operate their businesses
- 15) **components** identifiable finished products intended to be included as part of larger finished, packaged, and labelled items (*composants*)
- 16) **modular designs** plans or drawings showing how prefabricated, self-contained, standard units or *modules* can be combined with other different but compatible ones in an assembly (*conception modulaire*)
- 17) **value chains** series of inter-linked activities that create and build value, from the design stage to the marketing of a product, contributing to an organization's overall profitability; *supply chains; logistics networks* (*chaînes de valeurs*)
- 18) **Inc.** abbreviation standing for incorporated, placed after the name of a company in the US, to show that it is a separate entity from shareholders who cannot be held liable for any fiscal obligations
- 19) **reference designs** technical plans or drawings used as models for other companies to copy (*modèles, concepts de reference*)
- 20) **manufactured** produced by industrial processes and usually in large quantities (*fabriqué*)

- 21) **component suppliers** companies producing and providing parts to assemblers  
(fournisseurs de composants)
- 22) **inputs** resources such as people, raw materials, energy, information, or finance that are put into a system to obtain a desired output (entrée, apport, contribution)
- 23) **globalization (2)** worldwide dissemination of a phenomenon or a trend (mondialisation)
- 24) **talent** particularly skilled employees able to perform specific tasks
- 25) **expatriates** citizens of a country living in another one for business purposes
- 26) **knowledge** sum of information which is entrenched in the memory of individuals and which is used by organizations as a factor of production (connaissance)
- 27) **capabilities** the competences of an individual or an organization required to get something done (capacités)
- 28) **product management** the organization and coordination of activities required to get a product or set of products to the market and the support needed throughout the product life cycle (gestion de produit)
- 29) **know-how** expert skill, information or knowledge of the methods or techniques of doing something technical or practical (savoir-faire)
- 30) **offshore mergers and acquisitions** strategic alliances companies make abroad by combining with or buying others in order to increase their grip on the market they trade in (fusions et acquisitions à l'étranger)
- 31) **takeovers** situations in which one firm buys a controlling interest in another through the purchase of its shares; *acquisitions* (rachat, prise de contrôle)
- 32) **market share** volume of sales of all brands or products competing in the same market that is captured by one particular company, brand or product, usually expressed as a percentage (part de marché)
- 33) **entities** businesses that have a legal and identifiable existence separate from their owners
- 34) **brands** unique designs, signs, symbols, words, or a combination of these, employed in creating images that identify products and differentiate them from the competition; *brand names* (marques)
- 35) **innovation** process by which an idea or invention is brought onto the market
- 36) **local integration** the fact for multinationals to be embedded in local distribution, supply, talent and regulatory networks as well as in the broader society (intégration locale)
- 37) **lifestyle** the way individuals, families or households and societies live and cope with their social environment on a day-to-day basis (mode de vie)
- 38) **adaptation** the process of tailoring company products or services to suit local conditions
- 39) **globalization (1)** the process of worldwide economic integration, *global integration*
- 40) **senior executives** high-ranking managers holding responsibility in business organizations for making top-level management decisions (cadres sup)
- 41) **local insider** person or organization from a particular area which they know so well (expert du milieu local)
- 42) **global strategies** plans developed by an organization to target growth and meet profit objectives on a worldwide scale (stratégies mondiales)