



ACCEPTANCE

Definition

Refers to one person's compliance with the terms of an offer made by another. Acceptance is judged objectively, but can either be expressly stated or implied by the offeree's conduct. To form a binding contract, acceptance should be relayed in a manner authorized, requested, or at least reasonably expected by the offeror.

Source

McCarthy, N. (Ed.). (2022, June). *Acceptance*. Legal Information Institute.
<https://www.law.cornell.edu/wex/acceptance>

ADDENDUM

Definition

Text that can alter the terms of the contract or go into greater detail; can provide an avenue for or recording how something appears at the time the contract was signed. An addendum does not modify substantial terms of the agreement.

Related Terms

exhibit; schedule

Source

McCarthy, N. (Ed.). (2022, January). *Addendum*. Legal Information Institute.
<https://www.law.cornell.edu/wex/addendum>

AGGREGATOR

Definition

A company that brings together content from a wide variety of sources and offers access through their platform.

Source

aggregator (n), sense 3.c. Oxford English Dictionary. December 2023.
<https://doi.org/10.1093/OED/5940407726>

AMENDMENT

Definition

Document that makes changes to an existing agreement; an update to a master license; can update a document without requiring the re-negotiation of the whole contract.

Source

Contract Amendments 101. Ironclad. (2023, November 15).

<https://ironcladapp.com/journal/contract-management/contract-amendments/>

AMORTIZATION

Definition

The reduction in value or gradually writing off of assets over time, esp. intangible assets such as goodwill or intellectual property rights.

Source

amortization (n), sense 2.b. Oxford English Dictionary. July 2023.

<https://doi.org/10.1093/OED/8153846728>

ANCHOR

Definition

A reference point.

Related Terms

anchoring; anchoring bias

Source

McCarthy, N. (Ed.). (2022, June). *Anchor*. Legal Information Institute.

<https://www.law.cornell.edu/wex/anchor>

ANCHORING

Definition

The common tendency of giving undue weight to the first value or number put forth, and to then inadequately adjust from or counter the first value or number, or the “anchor.”

Related Terms

anchor; anchoring bias

Source

McCarthy, N. (Ed.). (2022, June). *Anchoring*. Legal Information Institute.

<https://www.law.cornell.edu/wex/anchoring>

ANCHORING BIAS

Definition

A psychological phenomenon where people’s estimation of value is influenced by numerical examples that may be entirely arbitrary or have little to no correlation with the actual value.

Related Terms

anchor; anchoring

Source

McCarthy, N. (Ed.). (2022, June). *Anchor*. Legal Information Institute.
<https://www.law.cornell.edu/wex/anchor>

ANNUAL REPORTS**Definition**

A company's or organization's yearly report to shareholders or members, documenting its activities and finances in the previous financial year.

Related Terms

10-K; 20-F; Form 990

Source

annual report (n). December 2023. Oxford English Dictionary.
<https://doi.org/10.1093/OED/9746888716>

API**Definition**

Application Programming Interface: a way for different computer programs to talk to one another; often used to transfer data between programs.

Alternative Terms

Application Programming Interface

Source

API (n). February 2024. Oxford English Dictionary. <https://doi.org/10.1093/OED/6180458744>

APPLICABLE LAW**Definition**

Agreement between the parties about where the resolution of a dispute about the license/contract will be held.

Alternative Terms

governing law; jurisdiction; venue

Source

McCarthy, N. (Ed.). (2022, January). *Governing Law*. Legal Information Institute.
https://www.law.cornell.edu/wex/governing_law

ARBITRATION**Definition**

Resolution of a dispute using a neutral third party.

Source

arbitration (n), sense 2.a. Oxford English Dictionary. July 2023.
<https://doi.org/10.1093/OED/1968173899>

AUDIT

Definition

The right to review the use of the licensed resource - including physical spaces, university network activity, or data, notes, and research on someone's computer.

Source

audit (v), sense 1. September 2023. Oxford English Dictionary.
<https://doi.org/10.1093/OED/1130834252>

AUTHORITY

Definition

The official permission or right to act, often on behalf of another.

Source

McCarthy, N. (Ed.). (2021, June). *Authority*. Legal Information Institute.
<https://www.law.cornell.edu/wex/authority>

AUTHORIZED USE

Definition

Use of information that is expressly allowed under a Licensing Agreement. May also be referred to as “Permitted Use.” A use that is not expressly identified as an authorized use may or may not result in a breach.

Alternative Terms

permitted use

Related Terms

restrictions

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content.
<https://liblicense.crl.edu/resources/licensing-vocabulary/#use>

AUORIZED USERS

Definition

Any person or entity designated in a licensing agreement who has permission to access or otherwise use the digital resources that is the subject matter of a licensing agreement. May also be referred to as “Permitted User.”

Alternative Terms

permitted user

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content.
<https://liblicense.crl.edu/resources/licensing-vocabulary/#use>

BARGAINING POWER

Definition

The relative ability of parties in an argumentative situation (such as bargaining, contract writing, or making an agreement) to exert influence over each other. If both parties are on an equal footing in a debate, then they will have equal bargaining power.

Related Terms

relative bargaining power; inequality of bargaining power

Source

Bargaining power. Wikipedia. (2024, March 9). https://en.wikipedia.org/wiki/Bargaining_power

BATNA

Definition

The fallback option if your negotiations fall through; what you'll do if the negotiation doesn't work out.

Alternative Terms

Best Alternative to Negotiated Agreement

Related Terms

reservation price

Source

Best alternative to a negotiated agreement. Wikipedia. (2023, October 17). https://en.wikipedia.org/wiki/Best_alternative_to_a_negotiated_agreement

BIPOC

Definition

Acronym for the phrase Black, Indigenous, Person of Color.

Source

Person of color. Wikipedia. (2024, March 5). https://en.wikipedia.org/wiki/Person_of_color#BIPOC

BURNOUT

Definition

Physical or emotional exhaustion, esp. caused by stress at work; depression, disillusionment.

Source

burn-out (n). July 2023. Oxford English Dictionary. <https://doi.org/10.1093/OED/1105766921>

BUSINESS RELATIONSHIP

Definition

A relationship between a institution (business firm, non-profit, or government entity) selling a product or service to another institution and not directly to consumers.

Source

Macy, K.V. (2024, February 5) *It's a business relationship* [Video]. YouTube. <https://youtu.be/Lq0l0KMIqvY>

CAPACITY

Definition

In the context of contract law, the term “capacity” denotes a person's ability to satisfy the elements required for someone to enter binding contracts. For example, capacity rules often require a person to have reached a minimum age and to be of sound mind. A contract signed by a person lacking capacity may be void or voidable.

Source

McCarthy, N. (Ed.). (2022, March). *Capacity*. Legal Information Institute.
<https://www.law.cornell.edu/wex/capacity>

CAPITAL EXPENDITURE

Definition

Money used by a company to purchase, upgrade, or maintain physical assets (e.g. machinery, tools, buildings, land).

Source

Fernando, J. (2024, February 8). *Capital expenditure (CAPEX) definition, formula, and examples*. Investopedia. <https://www.investopedia.com/terms/c/capitalexpenditure.asp>

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS FROM OPERATIONS

Definition

This is the increase or decrease from one financial period to the next of net assets without donor restrictions from operations.

Notes

When analyzing a non-profit to understand financial health this metric is an approximate equivalent to what is called the operating profit (EBIT) of a for-profit institution. It is the amount that is available to reinvest into the organization after paying variable and fixed costs.

Source

Macy, K.V. (2024, February 7) *What does profit mean? Understanding financial information* [Video]. YouTube. <https://youtu.be/YLnr7v4NXJQ>

CLICKWRAP

Definition

A type of legal agreement used for software programs or online services, for which a user indicates acceptance by selecting a button or link before he or she is given access.

Related Terms

end user license agreement

Source

clickwrap (n). July 2023. Oxford English Dictionary. <https://doi.org/10.1093/OED/1023581402>

CONCESSION

Definition

What you are willing to give up in order to come to an agreement.

Source

concession (*n*), sense 1.a. Oxford English Dictionary. July 2023.
<https://doi.org/10.1093/OED/6949976060>

CONFIDENTIALITY

Definition

The state of treating information as private and not for distribution beyond a mutually agreeable scope, or the agreement not to use such information other than for specifically identified purposes.

Related Terms

non disclosure agreement; confidentiality clause

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content.
<https://liblicense.crl.edu/resources/licensing-vocabulary/>

CONFIDENTIALITY CLAUSE

Definition

Also known as a non-disclosure agreement (NDA), safeguards sensitive information shared between parties during the contract's duration. It prevents the disclosure, use, or dissemination of confidential data, trade secrets, or proprietary information to unauthorized individuals or third parties.

Alternative Terms

non disclosure agreement

Related Terms

confidentiality

Source

A contract clause library as your secret weapon. Ironclad. (2023, September 13).
<https://ironcladapp.com/journal/contracts/clause-library/>

CONSIDERATION

Definition

A promise of something of value given by a promissor in exchange for something of value given by a promisee; and typically the thing of value is goods, money, or an act.

Source

Consideration. Wikipedia. (2024, February 27). <https://en.wikipedia.org/wiki/Consideration>

CONTRACT

Definition

An agreement between parties, creating mutual obligations that are enforceable by law. The basic elements required for the agreement to be a legally enforceable contract are: mutual assent, expressed by a valid offer and acceptance; adequate consideration; capacity; and legality.

Source

McCarthy, N. (Ed.). (2022, July). *Contract*. Legal Information Institute.
<https://www.law.cornell.edu/wex/contract>

COST OF GOODS SOLD

Definition

The variable direct costs that company has for producing their product, like hourly labor and materials

Source

Fernando, J. (2024, March 14). *Cost of goods sold (COGS) explained with methods to calculate it*. Investopedia. <https://www.investopedia.com/terms/c/cogs.asp>

COST PER USE

Definition

Cost per use (CPU) analysis is a method to measure the investment value of a collection's online resources by calculating the per unit price of a resource divided by the number of times the resource was used. $CPU = \text{price} / \text{usage}$

Source

Blosser, J.P. & Erb, R.A. *Cost Per Use*. SPARC. <https://sparcopen.org/our-work/negotiation-resources/data-analysis/cost-per-use/>

COUNTEROFFER

Definition

Functions as both a rejection of an offer to enter into a contract, as well as a new offer that materially changes the terms of the original offer.

Source

McCarthy, N. (Ed.). (2022, August). *Counteroffer*. Legal Information Institute.
<https://www.law.cornell.edu/wex/counteroffer>

COURSE PACKS

Definition

A collection of materials used in the classroom, distributed either in digital file format ("eReserves") or photocopied in book format or as class handouts.

Source

Academic Coursepacks. Stanford Copyright and Fair Use Center. (2021, November 25). <https://fairuse.stanford.edu/overview/academic-and-educational-permissions/academic-coursepacks/>

DEBT**Definition**

Borrowed money, either between people, business, or banks, as well as a financial instrument used as leverage by corporations to borrow or purchase. It can be short term (e.g. loans) and long term in nature (e.g. bonds).

Alternative Terms

corporate debt

Source

Corporate Debt. (n.d.) Investopedia. <https://www.investopedia.com/debt-4427751>

DEBT-TO-EBITDA RATIO**Definition**

Compares a company's total obligations to actual cash that the company brings in through operations. It reveals how capable a firm is of paying its debt and other liabilities if taxes and the expenses from depreciation and amortization are deferred. This ratio is calculated by adding total short term and long term debt and dividing by EBITDA.

Alternative Terms

debt/EBITDA, D/E

Related Terms

debt; EBITDA

Notes

Optimal D/E varies by industry but in general 2.0 is ideal. A high ratio (greater than 3.5) indicates a heavy debt load and is an indicator of poorer financial health.

Source

1. Kenton, W. (2023, September 23). *Debt-to-EBITDA Ratio: Definition, Formula, and Calculation*. Investopedia. <https://www.investopedia.com/terms/d/debtequityratio.asp>
2. The Investopedia Team (2023, June 29) *What is a Good Debt-to-Equity Ratio and Why it Matters*. Investopedia. <https://www.investopedia.com/ask/answers/040915/what-considered-good-net-debttoequity-ratio.asp>

DEFINITIONS**Definition**

The area of a license that defines specific terms for the context of that license.

Source

McCarthy, N. (Ed.). (2022, September). *Definitions*. Legal Information Institute. <https://www.law.cornell.edu/wex/definitions>

DEPRECIATION

Definition

Annual allowance made for the reduction in value caused by wear and tear of machinery, tools, fixtures, furniture, buildings and other physical items that a company uses.

Source

depreciation (n), sense 1.b. Oxford English Dictionary. July 2023.

<https://doi.org/10.1093/OED/3509401842>

DISPUTE RESOLUTION

Definition

The means by which parties will resolve a dispute about the license/contract, should one arise.

Source

McCarthy, N. (Ed.). (2022, September). *Dispute Resolution*. Legal Information Institute.

https://www.law.cornell.edu/wex/dispute_resolution

DIVIDEND

Definition

The share of money received periodically by stockholders in a company.

Source

dividend (n), sense 3.b. Oxford English Dictionary. December 2023.

<https://doi.org/10.1093/OED/2601458818>

EBIT

Definition

The money earned by a company after all of the variable and fixed expenses are subtracted from the net sales but before they pay taxes Operating profit (EBIT) = net sales - cost of good sold - operating expenses.

Alternative Terms

Earnings Before Interest and Tax Expense; operating profit

Related Terms

operating margin

Source

Murphy, C. B. (2024, February 19). *Earnings before interest and taxes (EBIT): Formula and example*.

Investopedia. <https://www.investopedia.com/terms/e/ebit.asp>

EBITDA

Definition

Calculated by adding depreciation and amortization expenses back to the operating margin (EBIT); an indicator of how much money a business has available to pay for long term debt.

Alternative Terms

Earnings Before Interest, Tax, Depreciation, and Amortization Expense

Source

Hayes, A. (2024, January 28). *EBITDA: Definition, calculation formulas, history, and criticisms*. Investopedia. <https://www.investopedia.com/terms/e/ebitda.asp>

END USER LICENSE AGREEMENT**Definition**

A legal contract between a software developer or vendor and the user of the software. It specifies in detail the rights and restrictions that apply to the software.

Related Terms

clickwrap

Source

The Linux Information Project. (2006, February 28). EULA Definition. EULA definition by The Linux Information Project. <https://www.linfo.org/eula.html>

ENFORCEABILITY**Definition**

The character or quality of being enforceable.

Source

enforceability (n). July 2023. Oxford English Dictionary. <https://doi.org/10.1093/OED/5745791631>

ENTIRE AGREEMENT**Definition**

Contract clause that "states that the written contract document represents the entire understanding and agreement between the parties. It prevents any previous oral or written agreements from being considered as part of the contract."

Alternative Terms

entire understanding

Source

A contract clause library as your secret weapon. Ironclad. (2023, September 13). <https://ironcladapp.com/journal/contracts/clause-library/>

ENTIRE UNDERSTANDING**Definition**

Contract clause that "states that the written contract document represents the entire understanding and agreement between the parties. It prevents any previous oral or written agreements from being considered as part of the contract."

Alternative Terms

entire agreement

Source

A contract clause library as your secret weapon. Ironclad. (2023, September 13). <https://ironcladapp.com/journal/contracts/clause-library/>

EXHIBIT

Definition

An attachment to a contract; A detailed and formal statement of particulars.

Related Terms

addendum; schedule

Source

1. *exhibit (n)*, sense 2. March 2024. Oxford English Dictionary.
<https://doi.org/10.1093/OED/7347507056>
2. McCarthy, N. (Ed.). (2021, July). *Exhibit*. Legal Information Institute.
<https://www.law.cornell.edu/wex/exhibit>

FAIR USE DOCTRINE

Definition

A legal doctrine that promotes freedom of expression by permitting the unlicensed use of copyright-protected works in certain circumstances. Section 107 of the Copyright Act provides the statutory framework for determining whether something is a fair use and identifies certain types of uses—such as criticism, comment, news reporting, teaching, scholarship, and research—as examples of activities that may qualify as fair use. Section 107 calls for consideration of the four factors in evaluating a question of fair use.

Source

U.S. Copyright Office. (2023, November). *U.S. Copyright Office Fair Use Index*. Copyright.gov | U.S. Copyright Office. <https://www.copyright.gov/fair-use/>

FERPA

Definition

A Federal law (20 U.S.C. § 1232g; 34 CFR Part 99) that protects the privacy of student education records. The law applies to all schools that receive funds under an applicable program of the U.S. Department of Education.

Alternative Terms

Family Educational Rights and Privacy Act

Source

US Department of Education. (2021, August 25). *Family Educational Rights and Privacy Act (FERPA)*. U.S. Department of Education.
<https://www2.ed.gov/policy/gen/guid/fpco/ferpa/index.html>

FINAL NO

Definition

When no agreement can be found.

Related Terms

reset no; tactical no

Source

Sebenius, J. K. (2017). *BATNAs in Negotiation: Common Errors and Three Kinds of “No.”* Negotiation Journal, 33(2), 89–99. <https://doi.org/10.1111/nejo.12176>

FINANCIAL EXIGENCY**Definition**

Severe financial crisis that fundamentally compromises the academic integrity of the institution as a whole and cannot be alleviated by less drastic means.

Source

Committee A on Academic Freedom and Tenure, & Committee on College and University Governance. (2004, April). *Financial exigency, academic governance, and related matters*. AAUP. <https://www.aaup.org/AAUP/comm/rep/finexg.htm>

FIRST MOVER ADVANTAGE**Definition**

The advantage gained by making initial offer in a negotiation because they are able to anchor starting point of the negotiation. If the seller makes the first offer the pricing will start higher and terms reflect the sellers interests, if the buyer makes the first offer the pricing is lower and reflect the buyers interests.

Related Terms

anchor; anchoring; anchoring bias; first offer

Source

Macy, K.V. (2024, February 5) *Playing the game* [Video]. YouTube. <https://youtu.be/hXhfts00lwA>

FIRST OFFER**Definition**

The initial offer in a negotiation. Used to anchor the negotiation and should include everything you want.

Related Terms

anchor; anchoring; anchoring bias; first mover advantage

Source

Macy, K.V. (2024, February 5) *Playing the game* [Video]. YouTube. <https://youtu.be/hXhfts00lwA>

FORCE MAJEURE**Definition**

Language included in a contract that addresses what can be done if something catastrophic happens and one party cannot fulfill their obligations.

Source

McCarthy, N. (Ed.). (2021, December). *Force Majeure*. Legal Information Institute. https://www.law.cornell.edu/wex/force_majeure

FORM 990

Definition

Forms 990 and 990-EZ are used by tax-exempt organizations, nonexempt charitable trusts, and section 527 political organizations to provide the IRS with the information required by law. An organization's completed Form 990 or 990-EZ, and a section 501(c)(3) organization's Form 990-T, Exempt Organization Business Income Tax Return, are generally available for public inspection as required by law.

Alternative Terms

990

Related Terms

Annual Reports

Source

Internal Revenue Service. (2023, January 1). *Instructions for form 990 return of organization exempt from Income Tax (2023)*: Internal Revenue Service. Internal Revenue Service.

<https://www.irs.gov/instructions/i990>

FRAMING

Definition

Ways of phrasing offers or counter offers and alternatives that causes it to be viewed a certain way by the other party often in a positive or negative light.

Source

Dolan, B. (2023, May 11). *Framing effects: What it is and examples*. Investopedia.

<https://www.investopedia.com/framing-effect-7371439>

FREEDOM OF INFORMATION ACT

Definition

Provides the public the right to request access to records from any federal agency. It is often described as the law that keeps citizens in the know about their government. Federal agencies are required to disclose any information requested under the FOIA unless it falls under one of nine exemptions which protect interests such as personal privacy, national security, and law enforcement.

Source

Justice Department. (2018, March 16). *FOIA.gov (Freedom of Information Act): Learn*. Freedom of Information Act. <https://www.foia.gov/about.html>

GENERAL COUNSEL

Definition

The lawyer(s) who represent an institution and oversee all legal issues for that institution.

Source

McCarthy, N. (Ed.). (2022, February). *General Counsel*. Legal Information Institute.

https://www.law.cornell.edu/wex/general_counsel

GOVERNING LAW

Definition

Agreement between the parties about where the resolution of a dispute about the license/contract will be held.

Alternative Terms

applicable law; jurisdiction; venue

Source

McCarthy, N. (Ed.). (2022, January). *Governing Law*. Legal Information Institute.
https://www.law.cornell.edu/wex/governing_law

GROSS MARGIN

Definition

The percentage of net sales a business makes after subtracting all the costs that are related to manufacturing and selling its products or services (cost of goods sold), such as labor and raw materials. $\text{Gross margin} = \frac{\text{gross profit}}{\text{net sales}}$.

Alternative Terms

Related Terms

Notes

Gross margin tells you the additional amount of revenue you can use to pay off all your other business expenses not in cost of goods sold and pay the owners/investors profits if you build additional units. It spreads the operating expense further across all units produced as long as you don't need to increase capacity (increasing building and equipment expense). Ultimately the higher the Gross Profit the more capital (also known as money) the business retains. Gross margin always looks incredibly high because it doesn't include any fixed operating costs that are required to run the business.

Source

Bloomenthal, A. (2024, February 23). *Gross margin: Definition, example, formula, and how to calculate*. Investopedia. <https://www.investopedia.com/terms/g/grossmargin.asp>

GROSS PROFIT

Definition

The dollar amount a business makes after subtracting all the costs that are related to manufacturing and selling its products or services (cost of goods sold), such as labor and raw materials.

Source

Hayes, A. (2023, October 26). *Gross profit: What it is & How to calculate it*. Investopedia.
<https://www.investopedia.com/terms/g/grossprofit.asp>

GROSS SALES

Definition

What a company would make if customers paid list price for everything. It is taking units sold x list price. It does not factor in returns, discounts, or allowances which are common for the majority of sales.

Alternative Terms

gross revenue

Related Terms

net sales

Source

Macy, K.V. (2024, February 7) *What does profit mean? Understanding financial information* [Video]. YouTube. <https://youtu.be/YLnr7v4NXJQ>

HARD NEGOTIATOR

Definition

A negotiator that is all about winning; views the other side as an adversary; demands concessions to maintain the relationship; applies pressure; and is distrustful of the other side.

Source

Fisher, R., Ury, W., & Patton, B. (1991). *Getting to Yes: Negotiating Agreement Without Giving In* (2nd ed.). New York: Houghton Mifflin Company.

INDEMNIFICATION

Definition

A clause that requires one party to compensate the other for losses, damages, or liabilities incurred due to a breach of contract, negligence, or other specified events; helps protect parties from financial harm caused by contractual violations.

Source

A contract clause library as your secret weapon. Ironclad. (2023, September 13). <https://ironcladapp.com/journal/contracts/clause-library/>

INEQUALITY OF BARGAINING POWER

Definition

One party to a bargain, contract or agreement, has more and better alternatives than the other party. This results in one party having greater power than the other to choose not to take the deal and makes it more likely that this party will gain more favourable terms and grant them more negotiating power (as they are in a better position to reject the deal).

Alternative Terms

relative bargaining power

Related Terms

bargaining power

Source

Inequality of bargaining power. Wikipedia. (2023, August 27).
https://en.wikipedia.org/wiki/Inequality_of_bargaining_power

INTERESTS**Definition**

The things that you are most concerned about in the context of a negotiation.

Notes

The values you support and the goals for your agreement.

Source

interest (n), sense I.1. Oxford English Dictionary.a. February 2024.
<https://doi.org/10.1093/OED/7737508946>

INTERORGANIZATIONAL TRUST**Definition**

Collective trust an organization has toward a business partner.

Source

Zaheer, A., McEvily, B., Perrone, V. (1998) *Does trust matter? Exploring the effects of interorganizational and interpersonal trust on performance*. *Organization Science* 9(2):141-159
<https://doi.org/10.1287/orsc.9.2.141>

INTERPERSONAL TRUST**Definition**

Trust that happens between an individual and a sales representative.

Source

Zaheer, A., McEvily, B., Perrone, V. (1998) *Does trust matter? Exploring the effects of interorganizational and interpersonal trust on performance*. *Organization Science* 9(2):141-159
<https://doi.org/10.1287/orsc.9.2.141>

JURISDICTION**Definition**

Agreement between the parties about where the resolution of a dispute about the license/contract will be held.

Alternative Terms

applicable law; governing law; venue

Source

McCarthy, N. (Ed.). (2023, July). *Jursdiction*. Legal Information Institute.
<https://www.law.cornell.edu/wex/jurisdiction>

LICENSE

Definition

Permission granted by a qualified authority permitting a licensee to do something that would otherwise be prohibited.

Source

McCarthy, N. (Ed.). (2020, June). *License*. Legal Information Institute.
<https://www.law.cornell.edu/wex/license>

LMS

Definition

A software application for the administration, documentation, tracking, reporting, automation, and delivery of educational courses, training programs, materials or learning and development programs.

Alternative Terms

Learning Management System

Source

Learning management system. Wikipedia. (2024, February 19).
https://en.wikipedia.org/wiki/Learning_management_system

MONOPOLY

Definition

The condition of having no competitor in one's trade or business.

Related Terms

oligopoly

Source

monopoly (*n*), sense 1.a. Oxford English Dictionary. March 2024.
<https://doi.org/10.1093/OED/1075209074>

NDA

Definition

part of a contract between at least two parties that outlines confidential material, knowledge, or information that the parties wish to share with one another for certain purposes, but wish to restrict access to. [...] An NDA creates a confidential relationship between the parties, typically to protect any type of confidential and proprietary information or trade secrets.

Alternative Terms

Non-Disclosure Agreement

Source

Non-disclosure agreement. Wikipedia. (2023, November 6). https://en.wikipedia.org/wiki/Non-disclosure_agreement

NET ASSETS WITHOUT DONOR RESTRICTIONS

Definition

The part of the net assets of a non-profit that is not subject to donor-imposed restrictions and can be used for any general expense.

Source

Hall, C. (2019, January 2). *Understanding the new nonprofit accounting standard*. CPA Hall Talk. <https://cpahalltalk.com/new-nonprofit-accounting/>

NET INCOME

Definition

Dollar amount your business earns after deducting all costs including cost of good sold, operating expenses, interest, taxes, and non-operating expenses.

Related Terms

EBITDA

Notes

It is the income (earnings) generated after subtracting all costs. It can include specialized situations that are one-offs for a particular year. That is why it is recommended to look at EBITDA when to best evaluate performance of a company and across an industry.

Source

Macy, K.V. (2021) *Librarian's guide to understanding scholarly publisher financial data*. [Document]. <https://hdl.handle.net/1805/26256>

NET SALES

Definition

Gross sales minus returns, discounts, and allowances. This is the actual revenue that is generated in a year. Returns = revenue returned to the buyer due to a defective product or service. Discounts are offered by the seller to the buyer in exchange for favorable terms. Allowances are a reduction in price due to a problem with the product or service.

Alternative Terms

net revenue

Notes

Gross sales is the revenue if you paid list price for everything! Net sales is what is important – since this is the real revenue generated.

Source

Macy, K.V. (2024, February 7) *What does profit mean? Understanding financial information* [Video]. YouTube. <https://youtu.be/YLnr7v4NXJQ>

NON-DISCLOSURE AGREEMENTS

Definition

Part of a contract between at least two parties that outlines confidential material, knowledge, or information that the parties wish to share with one another for certain purposes, but wish to restrict

access to. [...] An NDA creates a confidential relationship between the parties, typically to protect any type of confidential and proprietary information or trade secrets.

Alternative Terms

NDA

Source

Non-disclosure agreement. Wikipedia. (2023, November 6). https://en.wikipedia.org/wiki/Non-disclosure_agreement

NON-PROFIT

Definition

A group organized for purposes other than generating profit and in which no part of the organization's income is distributed to its members, directors, or officers.

Source

McCarthy, N. (Ed.). (2023, July). *Non-Profit Organizations*. Legal Information Institute. https://www.law.cornell.edu/wex/non-profit_organizations

OFFER

Definition

What goods and/or services are being sold?; the part of contract negotiations where a party agrees to do or not do something in exchange for consideration.

Source

McCarthy, N. (Ed.). (2023, August). *Offer*. Legal Information Institute. <https://www.law.cornell.edu/wex/offer>

OLIGOPOLY

Definition

A market dominated by a small number of producers or sellers.

Related Terms

monopoly

Source

oligopoly (*n*). July 2023. Oxford English Dictionary. <https://doi.org/10.1093/OED/9133780678>

OPEN ACCESS

Definition

Free, immediate, online availability of research articles combined with the rights to use these articles fully in the digital environment.

Source

Open access. SPARC. (2021, November 17). <https://sparcopen.org/open-access/>

OPERATING COSTS

Definition

Costs or expenses incurred in the upkeep or running of a business not attributable to individual products or items; e.g. rent, equipment, inventory costs, marketing, payroll, insurance, research & development.

Alternative Terms

operating expenses

Source

Murphy, C. B. (2024, February 29). *Operating costs definition: Formula, Types, and real-world examples*. Investopedia. <https://www.investopedia.com/terms/o/operating-cost.asp>

OPERATING MARGIN

Definition

The percentage of profit a company makes after paying all variable and fixed expenses but not taxes. Operating margin = EBIT / Net Sales.

Related Terms

EBIT; operating profit

Notes

Operating margin is an indicator of how effectively a company is at managing costs. Historically scholarly publishing has not passed along cost efficiencies that you would expect with digitization. This can be seen through the fact that profits have grown at rates faster than revenues (price increases).

Source

Hayes, A. (2022, June 18). *Operating margin: What it is and the formula for calculating it, with examples*. Investopedia. <https://www.investopedia.com/terms/o/operatingmargin.asp>

OPERATING PROFIT

Definition

The money earned by a company after all of the variable and fixed expenses are subtracted from the net sales before subtracting taxes. Operating profit (EBIT) = net sales - cost of good sold - operating expenses.

Alternative Terms

Earnings Before Interest and Tax Expense; EBIT

Related Terms

operating margin

Source

Operating profit: How to calculate, what it tells you, and example. (2022, September 7). Investopedia. https://www.investopedia.com/terms/o/operating_profit.asp

OVERHEAD

Definition

Costs or expenses incurred in the upkeep or running of a business not attributable to individual products or items; e.g. rent, equipment, inventory costs, marketing, payroll, insurance, research & development.

Source

Tuovila, A. (2024, February 11). *Overhead: What it means in business, major types, and examples*. Investopedia. <https://www.investopedia.com/terms/o/overhead.asp>

OVERLAP ANALYSIS

Definition

Looking more closely at the content that might be accessible via multiple library resources.

Source

Bruneau, E. (2021, September 27). *Overlap analysis*. SPARC. <https://sparcopen.org/our-work/negotiation-resources/data-analysis/overlap-analysis/>

PERMITTED USE

Definition

Use of information that is expressly allowed under a Licensing Agreement. May also be referred to as “Authorized Use.” A use that is not expressly identified as an authorized use may or may not result in a breach.

Alternative Terms

authorized use

Related Terms

restrictions

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content. <https://liblicense.crl.edu/resources/licensing-vocabulary/#use>

PERMITTED USER

Definition

Any person or entity designated in a licensing agreement who has permission to access or otherwise use the digital resources that is the subject matter of a licensing agreement. May also be referred to as “Authorized User.”

Alternative Terms

authorized user

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content. <https://liblicense.crl.edu/resources/licensing-vocabulary/#use>

PERPETUAL ACCESS

Definition

Access to content after the subscription or other paid access has ended.

Alternative Terms

post-cancellation access

Source

Perpetual access. Wikipedia. (2023, November 17).

https://en.wikipedia.org/wiki/Perpetual_access

POSITIONAL

Definition

A form of negotiating that depends on the successive taking and giving up of positions; can be successful, but can also create places where the negotiation gets stuck because one party will not agree to any concessions. Positions can be about ideas, points, and identities. It can lead to inflexibility and suboptimal deals.

Notes

Position can be about trying to be friends, where you give up too much, as well as adversaries, which can make communication difficult.

Source

Fisher, R., Ury, W., & Patton, B. (1991). *Getting to Yes: Negotiating Agreement Without Giving In* (2nd ed.). New York: Houghton Mifflin Company.

POST-CANCELLATION ACCESS

Definition

Access to content after the subscription or other paid access has ended.

Alternative Terms

perpetual access

Source

Perpetual access. Wikipedia. (2023, November 17).

https://en.wikipedia.org/wiki/Perpetual_access

PRICE SENSITIVITY

Definition

The extent to which buyers are sensitive (i.e. change their purchasing behavior) to price increases.

Source

Porter, M. E. (2008), "The five competitive forces that shape strategy", *Harvard Business Review*, Vol. 86 No. 1, pp. 78–93.

PRICING

Definition

The setting of a price for goods, services, etc.; the overall level of prices so set.

Source

pricing (n). July 2023. Oxford English Dictionary. <https://doi.org/10.1093/OED/6381010959>

PRINCIPLED NEGOTIATOR**Definition**

Where you work to strive for mutual gain during your negotiation by being focused on the interests of both parties.

Source

Fisher, R., Ury, W., & Patton, B. (1991). *Getting to Yes: Negotiating Agreement Without Giving In* (2nd ed.). New York: Houghton Mifflin Company.

PRIVACY**Definition**

The state or condition of being alone, undisturbed, or free from public attention, as a matter of choice or right; seclusion; freedom from interference or intrusion.

Source

privacy (n), sense 1. March 2024. Oxford English Dictionary. <https://doi.org/10.1093/OED/4418589489>

PRIVATE COMPANY**Definition**

A business that is not traded on public markets.

Source

McCarthy, N. (Ed.). (2022, January). *Private Company*. Legal Information Institute. https://www.law.cornell.edu/wex/private_company

PRIVATE EQUITY**Definition**

1. Stock in a private company that does not offer stock to the general public.
2. This may refer to the ownership of a company or firm by an investment management company (private equity firm).

Alternative Terms

private equity firm

Source

1. *Private equity*. Wikipedia. (2024, March 18). https://en.wikipedia.org/wiki/Private_equity
2. *Private equity firm*. Wikipedia (2024, March 25). https://en.wikipedia.org/wiki/Private_equity_firm

PROCUREMENT

Definition

The office responsible for acquiring things for the institution; the office that is responsible for actually cutting the checks that pay the bills for an institution. May also be know as the Finance office, the accounting office, or similar.

Alternative Terms

finance office; accounting office

PUBLIC COMPANY

Definition

A company that is traded on a public stock exchange.

Source

McCarthy, N. (Ed.). (2022, March). *Public Corporation*. Legal Information Institute.

https://www.law.cornell.edu/wex/public_corporation

RELATIVE BARGAINING POWER

Definition

One party to a bargain, contract or agreement, has more and better alternatives than the other party. This results in one party having greater power than the other to choose not to take the deal and makes it more likely that this party will gain more favourable terms and grant them more negotiating power (as they are in a better position to reject the deal).

Alternative Terms

inequality of bargaining power

Related Terms

bargaining power

Notes

During negotiation planning you want to ascertain how much relative bargaining power the library has through analyzing price sensitivity and determining your BATNA. Over time, using strategies such as increasing stakeholder buy-in you can improve your BATNA, therefore creating relative bargaining power.

Source

Inequality of bargaining power. Wikipedia. (2023, August 27).

https://en.wikipedia.org/wiki/Inequality_of_bargaining_power

RESERVATION PRICE

Definition

Your bottom line, it's the point in the negotiation where you can go either way, sign the deal or decide to walk away. It is the max a buyer is willing to pay.

Alternative Terms

reservation point

Related Terms

BATNA

Source

1. Macy, K.V. (2024, February 5) *Introduction to negotiation planning* [Video]. YouTube. https://youtu.be/k4rIOMV_oWc
2. Shonk, K. (2024, March 5) *Price Anchoring 101*. Daily Blog. Harvard Law School Program on Negotiation. <https://www.pon.harvard.edu/daily/negotiation-skills-daily/price-anchoring-101/>

RESET NO

Definition

Can occur at any stage in the process. You “‘move away from the table’ to improve your no-deal option and/or worsen that of the other side.” You plan to return to active negotiation after resetting up the deal so that it can be modified to achieve your own negotiation objectives and a more preferred deal.

Related Terms

tactical no; final no

Source

Sebenius, J. K. (2017). *BATNAs in Negotiation: Common Errors and Three Kinds of “No.”* Negotiation Journal, 33(2), 89–99. <https://doi.org/10.1111/nej.12176>

RESTRICTIONS

Definition

Something that restricts a person or thing; a limitation on action; a limiting condition or regulation.

Related Terms

authorize use; authorized users

Source

restriction (n), sense 2.a. Oxford English Dictionary. December 2023. <https://doi.org/10.1093/OED/7801078567>

REVENUE

Definition

The money generated from normal business operations. It is also known as sales.

Alternative Terms

sales

Source

Hayes, A. (2023, December 22) *Revenue Definition, Formula, Calculation, and Examples*. Investopedia. <https://www.investopedia.com/terms/r/revenue.asp>

SALES

Definition

The money generated from normal business operations. It is also known as revenue.

Alternative Terms

revenue

Source

Hayes, A. (2023, December 22) *Revenue Definition, Formula, Calculation, and Examples*. Investopedia. <https://www.investopedia.com/terms/r/revenue.asp>

SCHEDULE

Definition

Document attached to a contract that provides necessary context for understanding and executing that contract (price list, title list, coverage dates, etc.).

Related Terms

exhibit; addendum

Source

McCarthy, N. (Ed.). (2021, August). *Schedule*. Legal Information Institute. <https://www.law.cornell.edu/wex/schedule>

SEVERABILITY

Definition

A provision in a contract or piece of legislation which states that if some of the terms are held to be illegal or otherwise unenforceable, the remainder should still apply.

Source

Severability. Wikipedia. (2024, January 22). <https://en.wikipedia.org/wiki/Severability>

SIGNATORY AUTHORITY

Definition

The person who has the authority to sign a binding document on behalf of the institution.

Source

Macklin, L. (2015, January). *Licensing Vocabulary*. LIBLICENSE: Licensing Digital Content. <https://liblicense.crl.edu/resources/licensing-vocabulary/>

SOFT NEGOTIATOR

Definition

Wants to be viewed as friends and highly value agreement; more likely to concede things that they would rather not; tends to yield to pressure and trust too much.

Source

Fisher, R., Ury, W., & Patton, B. (1991). *Getting to Yes: Negotiating Agreement Without Giving In* (2nd ed.). New York: Houghton Mifflin Company.

STALLING

Definition

Failing to respond to communications or otherwise extending the negotiation beyond what could be considered reasonable.

SURVEILLANCE

Definition

Watch or guard kept over a person, etc., esp. over a suspected person, a prisoner, or the like; often spying, supervision

Source

surveillance (n), sense a. July 2023. Oxford English Dictionary.
<https://doi.org/10.1093/OED/1013061583>

TACTICAL NO

Definition

“Turning down a proffered deal in hopes of generating a better offer.”

Related Terms

reset no; final no

Source

Sebenius, J. K. (2017). *BATNAs in Negotiation: Common Errors and Three Kinds of “No.”* Negotiation Journal, 33(2), 89–99. <https://doi.org/10.1111/nej.12176>

TEACHING NOTE

Definition

Additional information about a case study including discussion questions, background reading, analysis of the data, and/or learning objectives and teaching strategy for the case.

Source

Guidance on writing teaching notes. The Case Centre. (n.d.).
<https://www.thecasecentre.org/submission/guidelines/teachingNotes>

TERM

Definition

A portion of time having definite limits; esp. a set or appointed period of office, imprisonment, investment, etc.; the length of time for which something lasts or is intended to last, duration. ALSO: A condition under which something may be done, settled, agreed, or granted; a stipulated requirement or limitation.

Source

1. *term* (n), sense I.2. Oxford English Dictionary. December 2023.
<https://doi.org/10.1093/OED/7126661484>
2. *term* (n), sense II.6.a. Oxford English Dictionary. December 2023.
<https://doi.org/10.1093/OED/6471690578>

TERMINATION

Definition

The action of putting an end to something or of bringing something to a close.

Source

termination (*n*), sense 1.2.a Oxford English Dictionary. September 2023.

<https://doi.org/10.1093/OED/8370276813>

TERMS AND CONDITIONS

Definition

The legal agreements between a service provider and a person who wants to use that service. The person must agree to abide by the terms of service in order to use the offered service.

Alternative Terms

terms of service; terms of use

Source

Terms of service. Wikipedia. (2024, March 22). https://en.wikipedia.org/wiki/Terms_of_service

TERMS OF SERVICE

Definition

The legal agreements between a service provider and a person who wants to use that service. The person must agree to abide by the terms of service in order to use the offered service.

Alternative Terms

terms and conditions; terms of use

Source

Terms of service. Wikipedia. (2024, March 22). https://en.wikipedia.org/wiki/Terms_of_service

TERMS OF USE

Definition

The legal agreements between a service provider and a person who wants to use that service. The person must agree to abide by the terms of service in order to use the offered service.

Alternative Terms

terms and conditions; terms of service

Source

Terms of service. Wikipedia. (2024, March 22). https://en.wikipedia.org/wiki/Terms_of_service

TEXT AND DATA MINING

Definition

The electronic analysis of large amounts of copyright works that allows researchers to discover patterns, trends and other useful information that cannot be detected through usual 'human' reading; may lead to knowledge which can be found in the works being mined but not yet explicitly formulated.

Alternative Terms

TDM

Source

Maurizio, B. (2020, April 25). *Text & data mining*. CopyrightUser. <https://www.copyrightuser.org/understand/text-data-mining/>

VENUE

Definition

Agreement between the parties about where the resolution of a dispute about the license/contract will be held.

Alternative Terms

applicable law; governing law; jurisdiction

Source

McCarthy, N. (Ed.). (2020). *Venue*. Legal Information Institute. <https://www.law.cornell.edu/wex/venue>

VOCATIONAL AWE

Definition

"The set of ideas, values, and assumptions librarians have about themselves and the profession that result in beliefs that libraries as institutions are inherently good and sacred."

Source

Ettarh, F. (2018, January 10). *Vocational awe and librarianship: The lies we tell ourselves*. In the Library with the Lead Pipe. <https://www.inthelibrarywiththeleadpipe.org/2018/vocational-awe/>

ZOPA

Definition

The range where agreement can be found because the maximum the buyer is willing to pay is higher than the minimum the seller is willing to sell. Agreement can be negotiated anywhere in this range.

Alternative Terms

Zone of Possible Agreement

Notes

Try to predict during preparation but be willing to adjust as you learn more information during the active phase of the negotiation.

Source

Spangler, B. (2003). *Zone of Possible Agreement (ZOPA)*. In Beyond Intractability. <http://www.beyondintractability.org/essay/zopa>

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