

Better Business Bureau (BBB). Established in 1912 as a nonprofit organization to provide services to both businesses and consumers.

chamber of commerce. Association of business people that promote the commercial interests of a community.

enterprise zone. Geographic area where businesses enjoy favorable tax credits, financing, or other incentives.

exchange rate. Rate at which one currency can be exchanged for another.

exporting. Taking products from one country and sending them to another country.

importing. Bringing products made in one country into another country for future sale.

joint venture (JV). Partnership in which two or more companies join together for a specific business purpose.

licensing. When a business sells the right to manufacture its products or use its trademark to another company.

logistics. Planning and managing the flow of goods, services, and people to a destination.

small business development corporation (SBDC). Program administered by the SBA that gives a wide variety of information and small business guidance.

supply chain. Businesses, people, and activities involved in turning raw materials into products and delivering to end users.

tariff. Tax on imported goods.

trade barriers. Government regulations that restrict trade with other countries.