

The Public Sector

sector's organizations are budgeted and run by state. They are often called as state organizations. The primary objective of these organizations is to serve the public not to earn profit. They involve in social welfare.

The Private Sector

sector encompasses organizations with primary objective of profit earning.

limited liability limited partnership

is a limited partnership and as such consists of one or more general partners and one or more limited partners. The general partners manage the LLLP, while typically the limited partners only have a financial interest.

LLLP

limited liability limited partnership

A nonprofit organization

is an organization that uses surplus revenues to achieve its goals rather than distributing them as profit or dividends

Franchises

are licensing arrangements whereby an individual or group can buy the right to trade and produce under a well known brand name in a given locality.

A joint venture (JV)

is a business agreement in which the parties agree to develop, for a finite time, a new entity and new assets by contributing equity. They exercise control over the enterprise and consequently share revenues, expenses and assets.

Trust

an arrangement whereby a person (a trustee) holds property as its nominal owner for the good of one or more beneficiaries.



COMPANY

Study this set online at: <https://www.cram.com/flashcards/company-7216472>

ATenants in Common

allows 2 or more people to occupy the same business while retaining separate identities in regard to assets or liabilities resulting from business activities.

AMunicipality

is a public corporation established as a subdivision of a state for local governmental purposes.

An Association

is an organized group of people who share in a common interest, activity, or purpose.

Asyndicate

is a self-organizing group of individuals, companies or entities formed to transact some specific business, or to promote a common interest.

top management

chairman, vice president, chief executive officer, board of directors

middle management

general and regional manager

first-line management

team leader, supervisor, office manager

Human Resources (HR)

personnel department, department which manages the administrative aspects of the employees

Production Department

a department which is responsible for the actual construction and preparation of products to be sold to other businesses or individuals

Customer Service

a department whose primary activity is associated with after-sale support to enhance or to maintain the value of the product or service

Legal Department

a department which provides legal advice to other departments in the company

Marketing Department

a department which is involved in promoting, selling and distributing products or services of its company

Research and Development or R&D

a department discovering new knowledge about products, processes and services; then applying that knowledge to create new and improved products, processes and services that fill market needs

Purchasing Department

a department which is responsible for sourcing and then arranging the details for the actual purchase of any items that are required

Accounting Department

company department dealing with finance the department in a company which deals with money paid, received, borrowed, owed.

The logistics department

The tasks of the department involve storage, distribution, warehousing, movement of goods from one place to another (internally or externally), tracking and delivery of goods. It includes a complete process of planning, managing, controlling and coordination to make sure that the goods reach the right place, at the right time, for the right cost and in a right condition.



COMPANY

Study this set online at: <https://www.cram.com/flashcards/company-7216472>

Sales Department

the division of a business that is responsible for selling products or services

IT Department

The information technology department of a large company would be responsible for storing information, protecting information, processing the information, transmitting the information as necessary, and later retrieving information as necessary

Design Department

provide design service

Printing Department

print materials

Delivery Department

deliver the final product to the customer

Facilities

it organizes the maintenance of the building, including office space

Front Office

Sell guestrooms Assign guestrooms Register guests Coordinate guest services/handle complaints Provide information Track room status information Monitor guest accounts/credit Produce guest account statements Complete financial settlement

Front Desk receptionist

Registers guests, and maintains room availability



COMPANY

Study this set online at: <https://www.cram.com/flashcards/company-7216472>

Cashier

Closes guest folios, and properly checks out guests

Night Auditor

Performs auditing, and prepares daily reports to management

Telephone Operator

Manages the Switchboard and coordinates Wake-up Calls

Reservation Agent

Responds to Reservation Requests and creates Reservation Records

Concierge

Handles Guest Luggage, escorts Guests to their Rooms, and assists guests for any bit of information requested

Concierge Services Staff

• Bell attendants • Door attendants • Valet parking attendants • Transportation personnel • Concierge

Reservation & Communication dept.

Responsible for internal and external communication between the establishment and the guests. Responsible for taking messages accurately for both internal and external customers- wake up calls for guest and all corresponding follow up actions. Responsible for communications between the hotel staff/other department. The first contact for in times of danger/emergency. Responsible for offering information of the hotel as well as outside surrounding area. Reservations:

Sales and marketing Division

A typical Sales & Marketing Division is composed of four different departments: Sales, Convention Services, Advertising, Public Relations



COMPANY

Study this set online at: <https://www.cram.com/flashcards/company-7216472>

Food and beverage Division

have the following forms: ^{etc} Room Service/Quick Service ^{etc} Specialty Restaurants ^{etc} Coffee Shops ^{etc} Bars ^{etc} Lounges ^{etc} Clubs ^{etc} Banquets/Catering Functions [^] Wedding, Birthdays...

Engineering and Maintenance Division

This very department maintains the property's structure and grounds as well as electrical and mechanical equipment.

Security Division

personnel are usually screened from in-house personnel, security officers or retired police officers, across certain physical skills, and prior experience. Some of the functions of the security division are listed below: Patrols the property Monitors supervision equipment Ensures safety and security of guests, visitors, and employees