

GLOSSARY

Inflation	: a process of price increasing in general and constantly related to market mechanisms can be caused by various factors such as increase public consumption, excessive liquidity in markets that trigger consumption or even speculation.
Net Present Value	: the difference between disbursements and discounted revenues using the social opportunity cost of capital as the discount factor, or in other words, the expected future cash flows disabling at the present time.
Internal Rate of Return	: an efficiency level indicator of an investment.
Payback Period	: a period showing how long the capital invested in the investment can be return.
Enterprise Risk Management	: a comprehensive approach to managing overall corporate risks, improving the company's ability to manage uncertainty, minimize threats and maximize opportunities.