

Every word that starts with d

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Food and Drug Administration Rockville MD 20857 Dennis Brydges Executive Officer Food and Agriculture Organization 1001 22nd Street, N.W. Washington, D.C. 20437 Dear Mr. Bridges: On behalf of the Food and Drug Administration, I am pleased to acknowledge your invitation to Mr. Sidney H. Rogers, Director, Investigation to review the Food and Agriculture Organizations National Export Certification Program and its application in the field of export practices. The travel will take place in Rome, Italy from July 10-27, 2002. In accordance with your letter of May 12, 2002, we understand that your organization will reimburse the costs for air fare, lodging, meals, and miscellaneous expenses. When Mr. Rogers has returned and presented his claim, you will be notified by our Accounting Receivable Branch of the amount to be reimbursed. Checks are to be made payable to the Food and Drug Administration. Enclosed for your reference is some general information on guidelines for FDA employees who speak or participate in outside seminars and conferences. Sincerely, Malcolm Frazier Director, Office of Resource Management EnclosureFMD 13 Distribution: Regional Food and Drug Directors and District Directors FDA Headquarters Offices Issued by: ORA/ORO/Division of Field Investigations (HFC-130) Publication Date: November 2002 Understanding Regulation DTo really understand what Regulation D is, we first need to know a bit about the Federal Reserve and the U.S. banking system. The Fed has existed for over 100 years with a mission to keep America's economy and financial system as stable as possible.One aspect of this is making sure financial institutions have enough money on hand to keep the economy moving. When you deposit money with the bank, your cash doesn't just sit there waiting for you to take it out again -- the bank or credit union puts it to use, for example by loaning it out. That's one way financial institutions make money, which they can then use to pay interest on your savings deposit.But what would happen if lots of people tried to withdraw their money at once? The banks wouldn't be able to pay. And it would quickly get out of hand -- if word got around that people couldn't withdraw their money, there'd be hordes of people at the doors of every financial institution clamoring for their funds.That's called a "run on banks," and it's exactly the type of thing the Federal Reserve wants to prevent. One of the ways it does this is to require that banks keep a certain amount of money in reserve. And it helps banks to maintain those reserves by limiting the number of savings withdrawals customers can make. Regulation D basically makes it difficult for that angry mob to instantly withdraw all their savings.Limiting Regulation D transactions won't stop you from accessing your money, but it will make it more inconvenient. It's a bit like the difference between shopping on a website where you've already saved your card details, and physically going to a store and standing in a long queue. You might still do the latter, but you're likely to do it less because it will take more effort.What is a "convenient" transaction?All of this begs the question, what is a "convenient" transaction? Well, Regulation D limits any easy way you can move money around, including:Automatic transfers, including overdraft paymentsOther convenient transfers such as a telephone transfer or electronic oneTransactions made via online banking or mobile banking appsPayments by debit card or checkThe penalties for making more than six transactions will differ from bank to bank. Some may charge you a per-transaction fee, and others might close your account or turn it into a checking account. And your savings account may not even offer some of these features, such as a debit card or check-writing capability. Either way, it makes sense to try to stay within the Regulation D limit.What is an "inconvenient" transaction?Regulation D does not restrict the number of "inconvenient" transactions you can make, although you should also check to see if your bank has specific rules for your account. Inconvenient transactions include:ATM transactionsIn-person transactions at the bank or credit unionCalling the bank and having it mail a checkThere are several ways you can avoid penalties for going over the Regulation D transaction limit. The simplest is to always use your checking account for your everyday banking. If necessary, make one larger transfer between your savings and checking account to cover your costs. Plan out how much money you might need each month, and organize your transfers accordingly.If you've set up overdraft protection by linking your savings account to your checking account, be careful -- these automated transfers count as convenient transactions.If you're pushing your transaction limit, visit the bank or ATM and make your withdrawal or transfer directly. Regulation D notwithstanding, it's good practice to avoid making lots of withdrawals from your savings account -- after all, the whole point is to use it for the money you want to save. The problem with business jargon, which most of us use ad nauseam, is that it's not merely annoying, it carries the real potential to block progress. Those nifty little words and phrases may make us sound ingenious within our respective tribes (and own minds), but they can also narrow our thinking to the point where we start cramming our strategies and plans into the same universally-defined small boxes. So, just when we believe we're thinking "outside of the box," we're not! OK, in the name of creative thinking and staying focused on what matters, like our clients and growing our businesses, the time has come to retire some long-hacked-to-death words. In my first blog, I summarily purged the word "digital." This time, it's my pleasure to join a growing mob that can't wait to see "disruption" in the rear-view mirror. Please, by all means, agree, disagree and/or share your own hit-list words. "Disruptive innovation," a term coined by Harvard Business School's Clayton Christensen in 1997, describes a process by which a product or service takes root initially in simple applications at the bottom of a market and then relentlessly moves up market, eventually displacing established competitors. Don't we love talking about disruption! Very rarely does a day go by when the word doesn't pop up, and it's applied to everything, from cool new apps to getting a new dog. There are copious books on the subject that everyone, including me, reference a lot. Christensen and his theories on how disruptive innovation are upending large incumbent companies is a favorite. Here's the rub: Disruption makes sense when you're talking about revolutionary change that takes place over months and years. Christensen defined the difference between sustaining innovation and disruptive innovation. The sustaining side is what established market leaders do by listening to their customers and creating products that satisfy their "predicted" needs in new and exciting ways. Disruptive innovators create markets that initially appear too small to attract the interest of established firms, which are more focused on delivering steady returns and growth to their shareholders. It isn't easy for larger firms to justify the risk and investment needed to launch a new concept, which ironically gives smaller firms and start-ups a head start at cornering a market. Major disruption occurred in the 1990s and early 2000s when new players suddenly burst on the scene with products and services that revolutionized traditional industries. BlackBerry disrupted the mobile telephony market, iPhone disrupted BlackBerry and Kodak in digital photography, and so on. The big companies didn't see it coming. You could say that Moore's Law, introduced way back in 1965, gave us the first idea on what disruption would look like. Gordon Moore, the co-founder of Fairchild Semiconductor and Intel, nailed the speed of change we were about to experience when he observed that it would take a year (later revised to 18 months) for costs to be cut in half and productivity to double, and that this rate of growth would continue for decades. Welcome to the early days of the information age! Today, such changes can double in months instead of years. And, as I discussed in a prior blog, just wait until quantum computing hits the scene. It will be like comparing texting to snail mail. Point being, we've been in this "disruptive" bubble since the '60s! So, let's get over "disruption." Let's see it as a constant and rise to the challenge of operating in a world where change will only escalate. It's business-as-usual in the high-tech fast lane and we need a firm grip. Our jobs as business leaders is to know our customers across the spectrum better than ever before; scan emerging markets; watch for new competition; react, not over-react; proactively search for new opportunities; and invest wisely in systems and strategies that are agile enough to withstand the change bombardment. For that, it always comes down to having the best and brightest people on your team. Disruption is the second word on by Big D Hit List, following Digital. For my next blog, I'll dig into another longer word that's been choking conversation particularly in the business world for too long: Disintermediation. Be well. Lead on. | MotorsportsApr 15, 2009See all 25 photos"All Or Nothing" was the name of the game at Wall Raceway, NJ based on how the drivers performed during the Formula D madness. This was one of the closest competitions in FD history, with Tanner Foust and Chris Forsberg coming into the competition having only a 3-point difference (Foust leading with 415 to Forsberg's 412). The talk of the town though was most certainly the JTC Magic/Hankook Tires Porsche driven by Tyler McQuarrie - it definitely stood out amongst the sea of Nissans and quickly became a fan favorite. Qualifying went smoothly until Ken Gushi smashed his Mustang into the barrier during a high-speed drift into the longest banked curve on the track. Unfortunately Ken wasn't coming back -- serious damage forced his Mustang into early retirement. Close competition in all rounds forced many "one more times" and just as Tyler and the Porsche were creating a nice buzz, his car suffered mechanical failure and forced him to bow out. Tanner Foust thus moved on as the victor, capturing third place and netting 85 points for this round. The final round was an extremely tight matchup between Rhys Millen and Daijiro Yoshihara. Both runs were almost too close to call, but even with the crowd in a frenzy and Millen gnawing on Yoshihara's tail, Dai managed to edge him out and earned a well deserved victory netting him 105 points and podium in the semifinal matchup of the series. With only Irwindale remaining it will no doubt be a tight battle for points supremacy in the final round. We can't wait for October 13th - and in the meantime stay tuned to Modified Mag for a further breakdown of the action at Wall Speedway!See all 25 photosShare on FacebookShare on Twitter