Jacoby transfers are bids of $2 \diamond$ and $2 \lor$ over partner's 1NT bid and they basically request partner to bid the next suit up (so $2 \lor$ or $2 \bigstar$ resp). After partner has done this (completed the transfer) then the transfer bidder can make the next move (pass, invite, bid game or make a forcing bid).

For more fairly basic information about Jacoby Transfers convention look at the beginner's news-sheet nos 11 & 12 in the 'Basic Bidding' link.

Jacoby Transfers are covered in detail in the more advanced NT bidding book which is advertised on this web site.