

# IMPACT

Assessing Young Entrepreneurial Skills



## Dictionary

### IMPACT Online Self-Assessment Youth Entrepreneurship Program

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### Acceptable Risk

Acceptable risk is the level of potential loss that a business, society or community considers acceptable given existing social, economic, political, cultural, technical, and environmental conditions.

### Accountability

Accountability is taking or being assigned responsibility for something that you have done or something you are supposed to do.

### Accountability (business)

Accountability is an acceptance of responsibility for honest and ethical conduct towards others. In a company, accountability extends to its shareholders, employees, and the wider community in which it operates. An example of accountability is when an employee admits to an error she made on a project.

### Accountability Buddy

An Accountability Buddy or Partner is someone with whom we share our commitments, knowing that they will hold us accountable and responsible for executing what we told them we would do by when we said we would do it.

### Acquire

Acquire means to buy or obtain (an asset or object) for oneself. "I managed to acquire all the books I needed" or in business 'I managed to acquire all the funding I needed to purchase my business property'. It can also mean learning or developing (a skill, habit, or quality).

### Action

An action is a thing done or a deed done. It is the accomplishment of a thing usually over a period, in stages, or with the possibility of repetition. A business action can include negotiating, meeting, developing a marketing strategy, determining and setting prices, developing a financial plan etc

### Action Orientated

Action-orientated is being willing or likely to take practical action to deal with a problem or situation. If you are highly action-oriented, you're the type of person who gets things done, whether on your own or through other people. You make good on your commitments, and you make sure that other people do as well. In business, you may develop an Action Plan and do each action accordingly.

### Action Plan

Action Plans are simple lists of all of the tasks that you need to finish to meet an objective. They differ from To-Do Lists in that they focus on the achievement of a single goal. Action Plans are useful because they give you a framework for thinking about how you'll complete a project efficiently.

### Action Planning

Action Planning is an approach, rather than a specific method, which helps focus ideas and decide what steps you need to take to achieve particular goals. It is a statement of what you want to achieve over a given period.

### Actionable Ideas

Actionable ideas in a project or company mean that an individual decides to devote resources—time, money, and energy—to exploring an idea's potential. Actionable ideas in business e.g., do competitor research to fine-tune your customer service or improve your current products or services

<b>A</b>	P2	
<b>B</b>	P6	<b>Active Listening</b> Active listening is a way of listening and responding to another person that improves mutual understanding. It is an important first step to defusing the situation and seeking solutions to problems. This lesson allows colleagues or staff to identify what active listening is and why it is important in managing conflicts.
<b>C</b>	P9	
<b>D</b>	P16	
<b>E</b>	P19	<b>Activity</b> Activity is the condition in which things are happening or being done “there has been a sustained level of activity in the economy”. It is a thing that a person or group does or has done. “The company marketing activities”
<b>F</b>	P24	
<b>G</b>	P27	<b>Adaptability</b> Adaptability is the ability to adjust your approach or actions in response to changes in your external environment. It is a valuable skill for individuals and businesses. The challenge with strategic adaptability is that you essentially have to plan for the unexpected. Preparing marketing research, development and promotion response to a changing marketplace is one example of strategic adaptability.
<b>H</b>	P28	
<b>I</b>	P28	
<b>J</b>	P33	<b>Adaptation</b> An adaptation is where a company adjusts something for the better. For example, a company develops a new strategy for product adaptation so it can customise products for specific targeted markets across the globe. This strategy helps the company save time, money, and resources by avoiding mass production and focusing on customising products for multiple lesser-known markets
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Adaptation Scenarios</b> An adaptation scenario, in the context of business planning and strategy, is a potential event or combination of events that could be relevant to a company--typically because it could create a significant risk or provide a significant opportunity. Adaptation scenarios are goal-oriented pathways or plans developed after assessing the impact of said potential event
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Adversity</b> Adversity is a difficult or unpleasant situation “resilience in the face of adversity”.
<b>R</b>	P48	<b>Adversity (in business)</b> Adversity (in business) can mean any event, circumstance, or situation that you didn’t plan for and didn’t want to happen. Things that cause adversity can include; not being able to raise enough capital. Being treated poorly by colleagues, partners, or acquaintances.
<b>S</b>	P51	
<b>T</b>	P59	<b>Advocacy</b> Advocacy is the act of speaking on the behalf of or in support of another person, place, or thing. For example, advocacy marketing is getting existing customers to share their positive experiences with your company with other people. It prompts the most enthusiastic customers to amplify the voice of your brand and thus bring in more business.
<b>U</b>	P62	
<b>V</b>	P63	
<b>W</b>	P65	<b>Alignment (in business)</b> Business alignment refers to a process companies use to improve collaboration across the different areas of their company and streamline their business efforts. When a business is in alignment, that means that all levels and players are clear about the company’s purpose and make decisions in accordance. The company’s resources, strategies, management systems and communications illuminate the purpose so brightly that it is unmistakable
<b>X</b>	P66	
<b>Y</b>		<b>Ambiguity</b> Ambiguity means a thing is ‘not clear’ e.g., an unclear statement, task, goal, phrase, or resolution is not explicitly defined, making several interpretations plausible. A common aspect of ambiguity is uncertainty.
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Ambiguous Information</b> Ambiguous information is not clear or explicitly defined, making several interpretations plausible. It may be open to more than one interpretation or not have one obvious meaning. You may be unsure of how to proceed because the goal is vague, or you don't have access to all the information you need.
<b>C</b>	P9	
<b>D</b>	P16	<b>Analyse</b> Analyse is to examine (something) methodically and in detail, typically to explain and interpret it "we need to analyse our results more clearly". It is to study or examine something in detail to discover or understand more about it
<b>E</b>	P19	
<b>F</b>	P24	<b>Analysis (business)</b> Business analysis is a combination of gaining insight from data using specific techniques, and performing tasks to identify the needs of a business—then, recommending changes and providing solutions that produce value for the stakeholders
<b>G</b>	P27	
<b>H</b>	P28	<b>Analytical Skills</b> Analytical skills refer to the ability to collect and analyse information, problem-solve, make decisions and draw meaningful conclusions. Employees who possess these skills can help solve a company's problems and improve its overall productivity and success.
<b>I</b>	P28	
<b>J</b>	P33	<b>Anonymous (feedback survey)</b> An anonymous survey does not collect personal identifiable information (PII) from a respondent, such as their name, email address, social security number and street address. This eliminates any potential for identifying values in responses that could be linked to a participant.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Anticipate</b> Anticipate means something is probable, expected or predicted so you have given it advance thought, discussion, or treatment. Anticipate is defined as acting in advance, usually as an effort to stay ahead of someone else. An example of anticipation in business is when a company looks ahead and predicts their customer's preferences change or competitors adapt their products and services, so they anticipate the change and develop solutions so they can react.
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Appeal</b> An appeal is a serious, urgent, wanted, or heartfelt request. For example, companies use an advertising campaign to appeal to and influence a customer to purchase a product or support a cause. Appeals speak to an individual's needs, wants or interests and entice him to take the desired action e.g., purchase or subscribe.
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Apply</b> Apply means to put on a surface, (e.g., applying paint to a wall) or to ask formally (e.g., applying for a job). In business, you can also apply for a certain type of business e.g., partnership or limited liability company.
<b>U</b>	P62	
<b>V</b>	P63	<b>Architectural (innovation)</b> Architectural innovation occurs when new products or services use existing technology to create new markets and/or new consumers that did not purchase that item before. For example, the smart watch used existing cell phone technology and was repackaged into a watch.
<b>W</b>	P65	
<b>X</b>	P66	<b>Aspiration</b> An aspiration is having hope or ambition of achieving something. Some of the signs that you have high aspirations for life include daydreaming about achieving a goal e.g., learning how to play an instrument. Aspiring is about always thinking about what your next step forward is so you can achieve your dreams and make them a reality.
<b>Y</b>		
<b>Z</b>		



<b>A</b>	P2	
<b>B</b>	P6	<b>Aspiration (in business)</b> Your aspirations in business are what you aim to be as a company. They are the longest-term and most ambitious goals for your business. Your aspirations can be organised in many different ways, but most frequently are set as your mission, vision, values, and priorities.
<b>C</b>	P9	
<b>D</b>	P16	<b>Assertive (behaviour)</b> Being assertive means communicating with others directly and honestly without intentionally hurting anyone's feelings. Direct communication can reduce conflict, build self-confidence, and enhance personal and work relationships. Assertiveness is a skill that anyone can learn.
<b>E</b>	P19	
<b>F</b>	P24	
<b>G</b>	P27	<b>Assess</b> Assess is to evaluate or estimate the nature, ability, or quality of something "the company must assess what product they should manufacture over another" The verb assess has the general meaning of determining the importance or value of something before you make a decision.
<b>H</b>	P28	
<b>I</b>	P28	<b>Association</b> Association is often a group of people organised for a joint purpose. For example, "the National Association of Community Enterprise Centres" primary role is to support and develop the interests of community enterprise centres on a national basis with varying degrees of formality. Many centres were developed in areas of low employment and population, with the support of other businesses e.g., County Enterprise Boards, Local Development Groups, and other local community businesses.
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Attitude</b> The definition of 'attitude' is a way of feeling or acting toward a person, thing or situation. Passion for a sport, dislike for a certain way of doing business and negativity toward life in general are each an example of an attitude. Attitude influences a person's choice of action, and response to challenges, incentives, and rewards. One of the most important steps you can take as a business owner is to assess your attitude and become aware of how it impacts your work performance, your relationship with your employees, and everyone else around you.
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Target Audience</b> A target audience is generally associated with a business's marketing message, which highlights the advantages and benefits of a business's product or service. Examples of a target audience are "company employees, society as a whole, media officials, or a variety of other groups"
<b>R</b>	P48	
<b>S</b>	P51	<b>Audience Centric Approach</b> Embracing an audience-centric approach means putting your target consumers at the forefront of your advertising strategies and product development. This includes taking the time to understand them—their needs, demands, desires, and expectations—to build campaigns and products that are most relevant (and appealing) to them.
<b>T</b>	P59	
<b>U</b>	P62	
<b>V</b>	P63	<b>Autonomy</b> Autonomy is the state of being self-governing or having the ability to make one's own decisions independently of external control. For example, Autonomy in the workplace means giving employees the freedom to work in a way that suits them. With autonomy at work, employees get to decide how and when their work should be done.
<b>W</b>	P65	
<b>X</b>	P66	<b>Autonomy Management</b> Autonomy is how employees have the latitude to make their own decisions and employers provide both the tools and the guidelines to help employees succeed.
<b>Y</b>		
<b>Z</b>		



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### Backup Plan

A backup plan is a plan for some alternative or reserved course of action should another plan fail.

### Balance Sheet

A balance sheet is a statement of the assets, liabilities, and capital of a business or other business at a particular point in time, detailing the balance of income and expenditure over the preceding period.

### Behaviour

Behaviour is how one acts or conducts oneself, especially towards others. For example, "he will vouch for her good behaviour". Examples of human behaviour include conflict, communication, cooperation, creativity, play, social interaction, tradition, and work.

### Bias

Bias is an inclination or prejudice for or against one person or group, especially in a way considered to be unfair. Bias is an irrational assumption or belief that affects the ability to make a decision based on facts and evidence. Entrepreneurs are as vulnerable as anyone to making decisions clouded by misunderstanding or preferences. Entrepreneurs may hire the wrong employees, may implement the wrong growth strategies, or fail to understand new technology and information that may further enhance a business.

### Biodegradable

Biodegradable means being able to decay naturally and in a way that is not harmful to the environment. We can define biodegradable as the ability for a material to be broken down naturally into increasingly smaller pieces by bacteria, fungi or microbes to be reabsorbed by the surrounding environment by the organisms in an ecosystem. Businesses that use biodegradable products, materials, or packaging demonstrate they support the environment.

### Blog

A blog is an informal or conversational-style website page that covers a topic, a story, or a review from a personal perspective. It is a place where someone regularly records their thoughts or experiences or talks about a subject e.g., a product they bought and what they thought, a place they visited and what the experience was like or a story about something important to them.

### Brainstorm

Brainstorming is a spontaneous group discussion to come up with ideas, and solutions and share knowledge as soon as they come to mind to solve a particular problem.

### Brainstorming Exercise

Brainstorming exercises are activities intended to help people come up with new ideas by moving away from their normal way of thinking (on their own) instead they work with others to consider new possibilities, ideas, and solutions e.g., an exercise such as an open discussion forum that involves the spontaneous contribution of ideas from all members of the group by getting each person to give their vocal opinion.

### Brand Essence

Brand essence is the core characteristics of your business – your values, what your company stands for, and how you want your customers to feel about your business. Essentially, it's the heart and soul of your business.

A	P2	
B	P6	<b>Budget</b> A budget is an estimate of income and expenditure for a set period. It is defined as a plan or estimate of the amount of money needed for a specific purpose e.g., running your business or paying for resources or paying employee wages.
C	P9	
D	P16	<b>Budgeting</b> Budgeting is the process of creating a plan on how and when you will spend your money. Creating this spending plan allows you to determine in advance whether you will have enough money to do the things you need or would like to do e.g., how much you need to pay to make your products or pay for a new machine. Budgeting is simply balancing and prioritizing your expenses with your income.
E	P19	
F	P24	
G	P27	<b>Business Plan</b> A Business Plan is a document setting out a business's future objectives and the strategies needed to achieve them. It is a written road map for the firm that includes marketing, financial, and operational activities. It helps to plan, identify, describe and analyze a business opportunity or activity and examine its technical, economic, and financial feasibility.
H	P28	
I	P28	
J	P33	<b>Business Activities</b> Business activities are any activity a business engages in for the primary purpose of making a profit. This is a general term that encompasses all the activities carried out by a company e.g., production, sales, purchasing a machine, getting a loan, etc.
K		
L	P33	
M	P35	<b>Business Development</b> In the simplest terms, business development can be summarised as the ideas, initiatives, and activities that help make a business better e.g., increasing revenues, managing growth in terms of business expansion, and increasing profitability by building strategic partnerships and making strategic business decisions.
N	P38	
O	P39	
P	P41	<b>Business Engagement</b> Business engagement is the interaction between you and others so that you can generate a positive relationship, reputation, impact, and income with your stakeholders (e.g, employees, customers, suppliers etc) Ways to do this include, sharing your company's story and what you do, collaborate with others and learn from each other, pool resources or work with your community.
Q	P47	
R	P48	<b>Business Environment</b> The business environment indicates all people, companies and other forces that are outside the power of the company but that may affect its production e.g., economical, social, political, technological and legal environments. They can all affect the company internally and externally e.g., customer needs and expectations, supply and demand, market penetration, access to clients, and suppliers, support activities provided by the government, ability to be innovative through technology, financial support accessibility etc.
S	P51	
T	P59	
U	P62	
V	P63	<b>Business Goal</b> A business goal is an endpoint, accomplishment or target a business wants to achieve in the short term or long term. Business goals can take many different forms and be aspirational or motivational, such as driving a business toward a certain objective like improved customer service.
W	P65	
X	P66	<b>Business Growth</b> Business growth is the process of improving some measure of a business's success. Business growth can be achieved either by boosting overall sales with greater product sales or by increasing the profitability of production by minimizing costs.
Y		
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Business Impact</b>
<b>C</b>	P9	Business impact is the benefit or negative consequence realized from a business action or initiative. It is useful to help identify critical tasks or procedures for business continuity and sustainability. Business impact is important because you can identify or predict the consequences of disruptive behaviours or activities of your business. In response, a business can implement a risk management plan or alternative activity to minimize future problems. Negative business impacts can be financial loss, environmental damage, decreased staff morale, etc
<b>D</b>	P16	
<b>E</b>	P19	
<b>F</b>	P24	<b>Business Interaction</b>
<b>G</b>	P27	A business interaction represents an arrangement, contract, or communication between a business and one or more other entities such as individuals and other businesses (or parts of the business). A touch point in your business interaction is any point of contact between you and your customer. Anything that represents or identifies your business (e.g., products with your logo, your website, customer service) is essentially a touch point. Others are e.g., an email, newsletter, billboard, phone call, brochure, etc.
<b>H</b>	P28	
<b>I</b>	P28	<b>Business Model</b>
<b>J</b>	P33	A Business Model is an outline of how your business plans to make money. It identifies the products or services the business plans to sell, its identified target market, and any anticipated expenses. Business models are important for both new and established businesses. They help attract investment, recruit talent, and motivate management and staff. Business models also help investors evaluate companies that interest them, and employees understand the future of a company they may aspire to join.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Business Opportunity</b>
<b>O</b>	P39	A business opportunity is a favourable time or occasion to start a business idea, create a new job sector or launch a new product into the market. It usually involves the sale of a product or service.
<b>P</b>	P41	<b>Business Performance</b>
<b>Q</b>	P47	Business performance can be defined as the ability of your business to implement a strategy to achieve your business objectives. It is measured by a wide range of indicators that can focus on the profitability, growth, or social performance of companies.
<b>R</b>	P48	<b>Business Priorities</b>
<b>S</b>	P51	Business priorities are activities or goals that help your team accomplish everyday tasks and their additional duties. This may include making choices or creating tasks to help increase your business's efficiency e.g., improve customer service, manage employee engagement, and create and implement a marketing plan.
<b>T</b>	P59	<b>Business Problems/Challenges</b>
<b>U</b>	P62	A business problem or challenge is a situation that threatens to hinder a business' pursuit of success. Business problems are current or long-term challenges and issues. A business problem can also be defined as a situation that creates a gap between the desired and actual outcomes e.g., difficulty finding skilled staff, lack of cash flow, and problems accessing or sourcing stock.
<b>V</b>	P63	
<b>W</b>	P65	<b>Business Relationships</b>
<b>X</b>	P66	Business relationships are connections that exist between all stakeholders that engage in the business. That includes the relationships between employers and employees, employers and business partners, and all of the companies a business associates with.
<b>Y</b>		
<b>Z</b>		



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## Business Strategy

A Business Strategy is a clear set of plans, actions and goals that outlines how you will compete in a particular market, with your products or services. It includes a vision, a mission, team-oriented goals, performance targets, plans, and schedules for operation. This long-term sketch or plan will contain an outline of the strategic, as well as tactical decisions that you must take to reach your overall objectives. Business strategy acts as a central framework for management.

## Business Values

Business values are the beliefs, philosophies, and principles that drive your business. They are what your business stands for and your reason for being. Business values can be the principles you stand for personally – for example, integrity, perseverance, determination, innovation, respect, passion, loyalty, honesty, trust, ingenuity, accountability, simplicity, value-centricity and fair-mindedness. Having a core set of company values makes it easier to make decisions, foster teamwork, quickly communicate principles to customers and hire employees with the right attitude.

## Business Venture

A business venture typically refers to new businesses, start-ups, or small companies recently formed to engage in a commercial activity involving risk and the potential for a return. In other words, when a person or a group of people get together to start a business to sell products and services to make a profit, we are talking about forming a new business venture. There are many different ways to approach starting your own business, but it is essential to consider your business idea, how much time you have, the time it will need and the amount of money you want to put into it before making any decisions individually or collectively.

## Buying Pattern

A buying pattern refers to the consumer's purchase pattern and can be defined as the characteristic way in which consumers purchase products or services in terms of quantity, frequency, timing, etc. In simple words, buying patterns indicate or may predict how consumers purchase products or services but are highly susceptible to change. This is an important concept if you want to predict your consumer behaviour and make sure that your product or service is available when the customer needs it.



## Calculate Risk

To calculate risk, you will do everything you can to find out the degree of probability of a hazard or chance of failure before making a decision. If you want to measure the level of risk in any situation, you can use this simple formula:  $\text{Risk} = \text{Likelihood} \times \text{Severity}$ . A risk could be a financial loss due to an economic downturn, loss of important supplies to customers or a decrease in market share because new competitors or products enter the market.

## Capital investment

Capital investment refers to the spending of money to fund your business's long-term growth. The money is usually used to purchase fixed assets, such as land, machinery, or buildings. Capital investment can come from various sources, such as financial institutions, angel investors, and venture capitalists. After receiving the investments, the money must be used to develop and push the business ahead.

<b>A</b>	P2	
<b>B</b>	P6	<b>Cash Flow</b> Cash flow is the movement of money in and out of a business. Cash received refers to inflows, and cash spent refers to outflows. Cash flow is also a measure of your liquidity.
<b>C</b>	P9	
<b>D</b>	P16	<b>Challenge</b> A challenge is a situation that threatens to hinder your pursuit of success. There are different challenges for a new and an established business, as well as for large and small businesses. Also, different environmental, economic, and social trends cause different challenges. Lack of funds, lack of time, trouble finding good employees and difficulties balancing growth and quality are the most common challenges small business owners face.
<b>E</b>	P19	
<b>F</b>	P24	
<b>G</b>	P27	<b>Chamber of Commerce</b> A Chamber of Commerce is an association or network of businesspeople designed to promote and protect the interests of its members. It is often made up of a group of business owners that share a locale or interests but can also be international in scope.
<b>H</b>	P28	
<b>I</b>	P28	<b>Change Management Model</b> Change Management Models are concepts, theories, and methodologies that provide an in-depth approach to business change. Change in this context can mean having a people-centred approach e.g., having your employees help you reduce resistance to a human resource, production or management change. Change usually affects everyone in the company. The most popular change management models and methodologies are Lewin's change management model, The McKinsey 7-S model, Kotter's change management theory, ADKAR change management model.
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Circular Economy</b> A circular economy is a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing, and recycling existing materials and products for as long as possible in their lifespan. In this model, everything has value, and nothing is wasted. In simple terms, it can be explained as 'make, use, remake' as opposed to 'make, use or dispose of'.
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Closed Question</b> A closed question refers to any question for which you have a choice of responses, such as "yes/no" or multiple-choice questions. In a typical scenario, closed-ended questions are used to gather quantitative data from respondents.
<b>R</b>	P48	
<b>S</b>	P51	<b>Cloud-based Collaboration</b> Cloud-based collaboration is a team method where colleagues can work together on documents stored in the cloud. Everyone can access the same files and edit them in real-time. Team members can view and edit the documents at any time, from any location – including when they are working simultaneously. Edits are visible to all team members as they are made, and changes are saved and synced so that every user sees the same version of the project.
<b>T</b>	P59	
<b>U</b>	P62	
<b>V</b>	P63	<b>Coalitions</b> A coalition is a group formed when two or more people, businesses, or other parties agree to work together, often temporarily, in a partnership to achieve a common goal.
<b>W</b>	P65	
<b>X</b>	P66	<b>Co-workers</b> A co-worker is a person who you work with, especially someone with a similar job or level of responsibility. The co-worker relationship can also have effects on workplace dynamics and relationships. Positive relationships between co-workers can be seen as supportive and beneficial in dealing with day-to-day problems.
<b>Y</b>		
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Co-working</b>
<b>C</b>	P9	Co-working is a way of working in which people who work for different employers share a building or office, allowing cost savings and convenience using common infrastructures, such as equipment, utilities, receptionist, custodial services etc.
<b>D</b>	P16	<b>Collaboration</b>
<b>E</b>	P19	Collaboration is the act of working together with other people or businesses to create or achieve something. Teams that work collaboratively often access greater and more resources, learn more, gain access to expertise and gain recognition and rewards when entering competitions.
<b>F</b>	P24	<b>Communication</b>
<b>G</b>	P27	Communication is simply the act of transferring information from one place, person or group to another. Every communication involves, at least, one sender, a message and a recipient. These include face-to-face conversations, telephone calls, text messages, email, the Internet (including social media such as Facebook and Twitter), radio and TV, written letters, brochures and reports.
<b>H</b>	P28	
<b>I</b>	P28	<b>Communication Plan</b>
<b>J</b>	P33	A Communications Plan is a detailed plan (from beginning to end) for delivering any strategic message to a target audience as a way to drive a positive business result. The plan formally defines who should be given specific information, when that information should be delivered and what communication channels will be used to deliver the information.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Communication Skills</b>
<b>N</b>	P38	Communication skills are the abilities you use when giving and receiving different kinds of information. Communication skills are needed to speak appropriately with a wide variety of people whilst maintaining good eye contact, demonstrate a varied vocabulary and tailor your language to your audience, listen effectively, present your ideas appropriately, write clearly and concisely, and work well in a group.
<b>O</b>	P39	
<b>P</b>	P41	<b>Communication Strategy</b>
<b>Q</b>	P47	A Communication Strategy is a plan through which a business can achieve its communication objectives.
<b>R</b>	P48	<b>Communication Tools</b>
<b>S</b>	P51	Communication tools may be described as mass, visual and electronic media such as social media, radio, internet, journal, web sites, which provide information and news.
<b>T</b>	P59	<b>Community</b>
<b>U</b>	P62	A community is a social unit that is bonded together by a place, norms, religion, values, customs, or identity. It can also be defined as a group of people living in the same place or having a particular characteristic in common.
<b>V</b>	P63	<b>Community Service</b>
<b>W</b>	P65	Community service is work done by a person or group of people that benefits others. Community service can be distinct from volunteering since it is not always performed voluntarily and may be compulsory. Community service normally helps those less fortunate or vulnerable in our communities by improving or making the community a better place for them e.g., helping the unemployed find jobs or get training, providing food and shelter to the homeless, caring for the elderly, sick or disabled etc.
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Company Development</b>
C	P9	Company development is a set of activities, initiatives, and ideas that help improve a company. It involves pursuing opportunities to help your business grow, identifying new prospects, and converting more leads into customers. Examples are improving customer service and satisfaction, improving products or services, partnering with a strategic partner, increasing profitability by improving efficiency, and reducing environmental impact by using biodegradable packaging.
D	P16	
E	P19	<b>Company Resources</b>
F	P24	Company resources are all assets a company controls and can use to achieve its goals. It means all equipment, communications devices, databases, services, employees, capital, buildings, systems and other resources that the company maintains or operates in.
G	P27	
H	P28	<b>Competencies</b>
I	P28	Competence can be described as the combination of training, skills, experience and knowledge that a person has and their ability to apply them to perform a task safely.
J	P33	<b>Competition Risk</b>
K		Competition risk is the chance that your competitors will prevent you from achieving your business goal. Since many businesses compete for the same target customers, they may take measures that prevent competitors from entering new markets and reaching customers e.g., having patent protection, customer loyalty, strong brand identity or high customer switching costs.
L	P33	
M	P35	<b>Competitive Analysis</b>
N	P38	Competitive Analysis is the process of identifying competitors in your industry and researching their different marketing strategies. Competitive analysis can help you learn the ins and outs of how your competition works and identify potential opportunities where you can outperform them. You learn and analyse your competitor's target market, their products or services versus yours, their current sales or market share versus yours, price comparison and value versus yours, etc.
O	P39	
P	P41	<b>Competitive Edge</b>
Q	P47	A competitive edge is when a company has an advantage over its competitors. It is a piece of information, a skill, a process, a product, or a resource that competitors do not have and that gives you an advantage e.g., highly skilled employees, strong brand awareness, a great reputation, price leadership, and leading in technology.
R	P48	
S	P51	<b>Competitor</b>
T	P59	A competitor is a person, business, team, or business that competes against you or your business. In the business world, competitors are other businesses that can offer the same or similar products and services to your customers.
U	P62	<b>Complex (situation)</b>
V	P63	Complex situations are characterised by unknown and unpredictable outcomes. Cause and effect cannot be accurately determined, and there are no right answers. You got to find YOUR answer by probing first and analysing the results then. Examples in business include changes in regulations or compliance, increased taxation costs, uncertainty about the future, and specialised technology requirements.
W	P65	
X	P66	<b>Compliance</b>
Y		Compliance is the act of obeying an order, rule, or request. It means following established guidelines or specifications e.g., protecting the health and safety of employees, having a business licence, having insurance or being GDPR compliant.
Z		

A	P2	
B	P6	<b>Compromise</b>
C	P9	A compromise is a way of reaching an agreement in which each person or group gives up something that was wanted to end an argument or dispute. When two people make a compromise, they essentially agree to meet in the middle. For example, if you and a coworker have a six-task project and you both want two of the same tasks, you might compromise, and each takes one.
D	P16	
E	P19	<b>Concept</b>
F	P24	A concept is a thought or idea. It is something conceived in the mind, formed by mentally combining all its characteristics or particulars. A concept in business is where you might provide services and products to other businesses instead of customers. You are essentially trying to solve a problem of a consumer e.g., Stripe developed a functional piece of software that allows for a speedy and secure payment process. It doesn't have a monthly service fee and only charges businesses when payment is processed.
G	P27	
H	P28	<b>Conflicting (information)</b>
I	P28	Conflicting information is information that contradicts each other. They state or imply that opposite things are true. In business, conflicting information can have a negative effect on decision-making as it reduces the accuracy of decisions and increases the time of decision-making e.g. if an employee believes they were discriminated against or harassed and the accused attacker denies it, but can't prove it, how can you believe them? An employee making a mistake due to poor communication from management and management says they didn't listen to their instructions, who do you believe? Both deliver conflicting information.
J	P33	
K	P33	
L	P33	
M	P35	<b>Confusing (information)</b>
N	P38	Confusing information is information that is difficult to understand and unclear. Confusing information makes it difficult for people to know exactly what is happening or what to do e.g., one employee says to do something (e.g., write a marketing campaign or package a product) this way and another employee says to do it another way. This is confusing information because it is hard to tell who is right and who is wrong as it can be done both ways.
O	P39	
P	P41	<b>Constructive</b>
Q	P47	Constructive is an adjective associated with encouraging development. If something is constructive, it is useful and intended to help or improve something, it is helpful to someone, instead of upsetting and negative e.g., your employee could give an opinion, advice or information on how to improve something in production or customer delivery. Or someone might suggest a better way to communicate to marketing or another way to handle conflict with human resources.
R	P48	
S	P51	<b>Constructive Discussion</b>
T	P59	Constructive discussion is a discussion that is positive, helpful, productive, and beneficial. It means working cooperatively with other parties during a negotiation. Our productivity is down or employee attendance isn't consistent how can we work as a team to improve it e.g., invest in new technologies and provide more flexible employee rosters or programs.
U	P62	
V	P63	<b>Constructive Feedback</b>
W	P65	Constructive feedback is feedback aimed at achieving a positive outcome by providing someone with comments, advice, or suggestions that are useful for their work or their future. Example of constructive feedback: "Helen, I always appreciate how productive and reliable you are, but I have noticed a change in your performance lately. Turning in assignments late is unlike you. I wanted to check in with you to discuss any challenges you have been facing and understand how I can support you better."
X	P66	
Y	P66	
Z	P66	



<b>A</b>	P2	
<b>B</b>	P6	<b>Contribute</b> To contribute means to give something (money, time, knowledge, assistance, etc.) to provide or achieve something together with other people. In business, you could contribute your time, money or expertise to those less fortunate in your community e.g., sponsor football gear to the girl's football team.
<b>C</b>	P9	
<b>D</b>	P16	<b>Consumption (consumers)</b> Consumption is the act of buying and using things. A consumer is a person who intends to order or use products and services primarily for personal, social, family, household and similar needs. Examples in business e.g., the process of customers buying or using your products or services. Think of consumer services such as haircuts, auto repairs to landscaping.
<b>E</b>	P19	
<b>F</b>	P24	
<b>G</b>	P27	<b>Control Measures (risk)</b> Control measures are actions that can reduce the potential of exposure to a hazard. They help you be prepared, and also reduce the risk of the hazard. For example, if you tell your team to carry out a task wearing goggles to protect their eyes because there is a risk of eye damage, that is a control measure.
<b>H</b>	P28	
<b>I</b>	P28	<b>Control Monitoring</b> Control monitoring means paying close attention to your business functions to reduce the risk of business losses e.g., keeping an accurate inventory of supplies, tracking sales numbers, and checking email stats to see if customers are still interested in your emails.
<b>J</b>	P33	<b>Cooperation</b> Cooperation is working together to accomplish shared goals. It means that groups of individuals work together for common, mutual, or some underlying benefit, as opposed to working in competition for selfish benefit e.g., a group of builders, plumbers, electricians, architects and lawyers etc could come together to cooperate to help build homes for those in need at a lower price, or if there is a lack of skills to facilitate a shortage of homes for families they can step in.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	<b>Copyright</b> Copyright is the exclusive right that the owner of intellectual property has. It protects the creator's work from unauthorised duplication or use. In the simplest terms, copyright is the right to copy. This means that the original creators of products and anyone they give authorisation to are the only ones with the exclusive right to reproduce the work. For example, only Coca-Cola can produce their beverage with the logo and design that they have.
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	<b>Cost Management</b> Cost Management is the process of planning and controlling the costs of running your business. It includes collecting, analysing and reporting cost information to effectively forecast and monitor costs.
<b>T</b>	P59	
<b>U</b>	P62	<b>Cost-Benefit Analysis</b> A cost-benefit analysis is a process of comparing the estimated costs and benefits from a project decision to determine whether it makes sense from a business perspective to make that decision. The simple formula is: $\text{Cost-Benefit Ratio} = \frac{\text{Present Value of Future Benefits}}{\text{Present Value of Future Costs}}$ For example, a business calculates the cost involved in purchasing a new machine or technology, and other costs involved (e.g. maintenance) then calculates the profits, benefits or revenue it will generate (e.g., its ability to produce more outputs quicker and of higher quality, increasing profits but also paying for itself over its lifetime etc)
<b>V</b>	P63	
<b>W</b>	P65	
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Create Value</b>
C	P9	Creating value for customers means providing useful products and services that customers consider worthy of their time, energy and money. Benefits and cost are the two key components of customer value. Benefits are associated with quality, popularity, accessibility, convenience and longevity. Increasing your benefits without increasing your cost can raise the value of your product or service for your customers.
D	P16	
E	P19	<b>Creative Freedom</b>
F	P24	Creative freedom is based on the idea of free thinking and adopting an approach that is outside the box. It is the freedom to imagine, create and distribute different cultural expressions free of censorship, political interference or any pressures. It includes the right of all citizens to have access to these works and is essential for the well-being of societies.
G	P27	
H	P28	<b>Creative Thinking</b>
I	P28	Creative thinking is the ability to consider something in a new way, thinking outside the box. It is a valuable soft skill that anyone can nurture and develop.
J	P33	<b>Creativity</b>
K		Creativity is the ability to go beyond the traditional ways of thinking and to develop new and original ideas. Creativity includes two components: originality and functionality. Originality means that the idea should be something new that is not simply an extension of something else that already exists. Functionality means that the idea needs to work or be useful.
L	P33	
M	P35	<b>Crowdfunding</b>
N	P38	Crowdfunding is a way of raising money to finance projects and businesses. It enables fundraisers to collect money from a large number of people via online platforms. Crowdfunding is most often used by start-up companies or growing businesses as a way of accessing alternative funds.
O	P39	
P	P41	<b>Cultural Objectives</b>
Q	P47	Cultural objectives of a business include improving how people feel about where they work, what they do, what they think of the company and how they see their future e.g., improved retention, greater enthusiasm for innovation, better collaboration and teamwork, great pride, community involvement etc.
R	P48	<b>Culture (for innovation)</b>
S	P51	A culture of innovation is an environment that supports creative thinking and, in doing so, generates new or improved products, services or processes. It is where a business encourages employees to share their ideas, and opinions, train in innovative areas and provide places to brainstorm, learn, and introduce new ideas. It is important to have a department or lead to manage and ensure a company is aware of potential innovation.
T	P59	
U	P62	<b>Curious</b>
V	P63	Curious is an adjective that describes a person who has the desire to learn or know more about something or someone. Curiosity is very much associated with development.
W	P65	Curiosity is an incredibly important trait for an entrepreneur, it encourages out-of-the-box thinking, prompts questions that lead to real answers, increases productivity and keeps you passionate about your work.
X	P66	<b>Currency Inflation</b>
Y		Currency inflation occurs when there is a broad increase in the prices of products and services. It means you can buy less for €1 today than you could yesterday. The common measure of inflation is the inflation rate.
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Customer Data</b>
<b>C</b>	P9	Customer data is the customer information that you have collected in your interaction with them, for example, the information you collected from your websites, apps, physical stores, or other situations where customers shared their information directly with you. There are many types of customer data, some of the common data types are email addresses, first names, last names, phone numbers, and country of residence.
<b>D</b>	P16	
<b>E</b>	P19	<b>Customer Experience</b>
<b>F</b>	P24	Customer experience is how your users or potential users receive and interact with every touchpoint of your business. The overall customer experience includes their perception of your brand, as well as their experience with your website and other digital media.
<b>G</b>	P27	<b>Customer Management</b>
<b>H</b>	P28	Customer Management is the process of managing your relationships with potential and existing customers. Customer relationship management is software that helps you manage all your interactions with prospects and customers, organise the data, and align your inner business processes.
<b>I</b>	P28	<b>Customer Orientation</b>
<b>J</b>	P33	Customer orientation is a business approach that puts the needs of the customer over the needs of the business. Customer-oriented companies understand that the business will not succeed unless it consistently improves customer focus. It is a way of thinking that aligns your business goals with your customer's goals.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Customer Value</b>
<b>N</b>	P38	Customer value is the customer's perception of the worth of your product or service. Worth can mean several things: the benefit these products or services provide to your target market, or the value for money they offer.
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Data Analysis</b>
<b>U</b>	P62	Data analysis is the practice of working with data to obtain useful information, which can then be used to make informed decisions. Data analysis plays a role in business in a way that it operates more effectively. Data you analyse from customers (e.g., discussions, feedback surveys, customer care queries etc) can help you personalise or streamline your customer experience and improve your product or service quality.
<b>V</b>	P63	<b>Data-driven Approaches</b>
<b>W</b>	P65	A data-driven approach in business means that people are empowered to resolve problems by having access to important reliable data. It enables you to question what you are doing and how you are doing based on data analysis and interpretation and informs you so you can make decisions. An example would be using satisfaction percentages in customer satisfaction surveys as data to check how happy your customers are. If the data is high or low you can examine why from their comments or complaints and make decisions to increase satisfaction.
<b>X</b>	P66	<b>Day-to-day (operations)</b>
<b>Y</b>		
<b>Z</b>		Day-to-day operations are all the activities that a business and its employees engage in daily to generate a profit and increase the value of the business e.g., managing the website and e-commerce, managing inventories, and staff rostering.



<b>A</b>	P2	
<b>B</b>	P6	<b>Deadlines</b> A deadline is a date or time before which something must be done. It is the latest time for finishing something.
<b>C</b>	P9	<b>Debates</b> A debate is a kind of respectful, well-reasoned, formal discussion on a particular subject. It is an organised argument in which the participants discuss a topic from two opposing sides. Debates often include a moderator and an audience.
<b>D</b>	P16	
<b>E</b>	P19	<b>Debt to Equity Ratio</b> Debt-to-equity (D/E) ratio is used to evaluate the financial leverage of your business. It is a measure of the extent to which a business can cover its debt. The formula is: $\text{Debt to equity ratio} = \text{Total liabilities} / \text{Shareholder equity}$
<b>F</b>	P24	<b>Decision Making</b> Decision-making is the process of making choices by identifying a decision, gathering information, and assessing alternative resolutions. Using a step-by-step decision-making process can help you make more thoughtful decisions.
<b>G</b>	P27	
<b>H</b>	P28	
<b>I</b>	P28	<b>Deficit</b> A deficit occurs when a negative value exceeds the corresponding positive value. In the simplest terms, it is the amount by which money spent or owed is greater than money earned in a particular period. It is typically used in a financial context.
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Delegate</b> Delegation means the transfer of responsibility for specific tasks from one person to another. If you delegate duties, responsibilities, or power to someone, you give them those duties, those responsibilities, or that power so that they can act on your behalf.
<b>N</b>	P38	
<b>O</b>	P39	<b>Design Process</b> The Design Process is a method you use to be more creative, productive, and accurate. It is a way of figuring out what you need to do to achieve something and then doing or testing it. You identify a problem, define it, identify the inputs, outputs, staff needed, and procedures and then design or map out how it will work as a system or process. Along the way, you might solve one or more problems, try to achieve a goal, and/or create something specific.
<b>P</b>	P41	
<b>Q</b>	P47	
<b>R</b>	P48	<b>Design Approach</b> The Design Approach refers to analysing the process steps and priorities before proceeding with the development of any initiative. You can use sketches, maps, statements, and spider diagrams.
<b>S</b>	P51	
<b>T</b>	P59	<b>Development Plan</b> A Development Plan is a document which provides planners with milestones and goals that a person or business plans to meet within a certain period. The milestones are time-based points that help measure progress. A Business Development Plan usually includes criteria to measure business goals e.g., financial goals, opportunities for growth, operational needs, teams implemented or needed, marketing and sales.
<b>U</b>	P62	
<b>V</b>	P63	
<b>W</b>	P65	<b>Development Stage</b> The Development Stage refers to a phase in the life cycle of a new business. These phases include existence, survival, success, take-off, and resource maturity. Knowing where your business is in the cycle can help you see the solutions you need to implement, create growth strategies, and plan for the future.
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Differentiated Solution</b> Differentiated solution refers to a solution that can differentiate you from competitors. For example, how your reputation is stronger and stands above competitors, unique product or service benefits of added value, one-of-a-kind or unique customer service, etc.
<b>C</b>	P9	
<b>D</b>	P16	<b>Diffusion (of innovation)</b> The diffusion of innovations is how new technologies, ideas, products or services spread through a population or target market or customers. It starts with the launch and awareness stage, then persuasion, decision-making, implementation/purchasing and continuation/repurchase. The goal is to gain as wide adoption as possible long term.
<b>E</b>	P19	
<b>F</b>	P24	
<b>G</b>	P27	<b>Digital Solution</b> A digital solution describes many solutions in which digital technology is used to address a problem. Consider during COVID remote working platforms were useful to those who had to work remotely. Digital marketing services will use platforms to help them solve marketing problems e.g., marketing to the right audience, engaging with potential customers, or improving SEO on websites.
<b>H</b>	P28	
<b>I</b>	P28	<b>Digital Technologies</b> Digital technologies are electronic tools, systems, devices and resources that generate, store or process data. Well-known examples include social media, online games, multimedia, learning management systems, programs and apps, and tools, such as laptops, tablets and mobile phones.
<b>J</b>	P33	<b>Digital Transition Funding</b> A digital transition fund drives the transformation of SMEs to digitalisation. The fund is dedicated and focused on helping the business at all stages of its digitalization journey.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Discrimination</b> Discrimination is the act of making distinctions between people based on the groups, classes, or other categories to which they belong or are perceived to belong. People may be discriminated against based on race, gender, age, religion, disability, or sexual orientation, as well as other categories. Discrimination especially occurs when individuals or groups are unfairly treated in a way which is worse than other people are treated, based on their membership in certain groups.
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	
<b>R</b>	P48	<b>Discussion Session</b> A discussion session allows groups of people to discuss a topic that interests them in a way that furthers their knowledge of that topic. This session is a fundamental part of the collaborations workshops and it helps people learn about new ideas and work together on solving shared problems.
<b>S</b>	P51	
<b>T</b>	P59	<b>Disruptive (innovation)</b> Disruptive innovation is the type of innovation that transforms expensive or highly sophisticated products or services—previously accessible to high-end or more-skilled consumers—into those that are more affordable and accessible to a broader population. This transformation disrupts the market by displacing long-standing, established competitors.
<b>U</b>	P62	
<b>V</b>	P63	
<b>W</b>	P65	<b>Dissemination Agreement</b> A Dissemination Agreement is how a company agrees early on how to plan to disseminate (i.e., distribute, communicate, promote and share) a product or service developed to as many potential customers and users as possible. It is about getting awareness and the message out there so that uptake, purchase and usage are ensured. Activities and efforts include; attending national conferences, attending retail meetings, having shopping mall exhibitions, publicising digital campaigns, and talking directly to customers. The agreement needs to confirm and agree on the messages to be shared, the methods to share the messages, the timing for sending, and the process of evaluating the success of the dissemination efforts and activities.
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		



<b>A</b>	P2
<b>B</b>	P6
<b>C</b>	P9
<b>D</b>	P16
<b>E</b>	P19
<b>F</b>	P24
<b>G</b>	P27
<b>H</b>	P28
<b>I</b>	P28
<b>J</b> <b>K</b>	P33
<b>L</b>	P33
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<b>W</b>	P65
<b>X</b> <b>Y</b> <b>Z</b>	P66

**Diverse**

Diverse means something is different from each other or it includes many different types of people or things. It means including or involving people from a range of different social and ethnic backgrounds and of different genders, sexual orientations, etc. Good business practice is encouraging and striving for diversity (see below)

**Diversity**

Diversity means having many different types of things or people included in something. For example, in a business, you would strive to have diversity in your team, based on race, ethnicity, gender, gender identity, sexual orientation, age, social class, physical ability or attributes, religious or ethical values system, national origin, and political beliefs of the people.

**Downturn (business)**

A downturn is a reduction in the amount of success. If there is a downturn in the economy or a company or industry, it becomes worse or less successful than it had been. Consider an excessive supply of products or services in the market and they aren't consumed this can lead to you producing less, downsizing or even closing due to inability to make a profit.

**Earnings**

Earnings are the profit that a business makes in a specific period, usually in a quarter or a year. Earnings are monitored because they reflect the company's financial health and performance.

**Eco-design**

Eco-design consists of considering the environment and its protection in all stages of developing a product or service. It is about striving to produce and sell products and services which make the lowest possible environmental impact in their cycle. Eco-design examples could be designing furniture that uses recyclable wood or using plastic recycled from the ocean to make a footwear line, using biodegradable packaging and even having staff uniforms made out of recycled materials.

**Economic Capacity**

Economic capacity is the amount that a business can produce using its current equipment, workers, capital and other resources at full tilt. In simple terms, it is the financial limit of a business.

**Economic Objective**

Economic objectives of business refer to the objectives of earning profit so it can survive. Just as a plant cannot survive without water, similarly a business cannot survive without profit. Profit is needed so the business can grow and expand. An objective to do this could be attracting new customers, retaining existing customers or having enough skilled employees.

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B	P6
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X Y Z	P66

### Economic Term

Economic terms are words used to explain the financial, business, market-related and environmental issues faced by a business. Term examples are; scarcity, supply and demand, costs and benefits, and incentives. They help businesses understand the relationship between factors such as income, profits, losses and market structures. They help guide managers to make effective decisions and run the business efficiently e.g., for the economic term 'demand', if there is a decrease in demand for a product a company can decide to stop producing more of that same product and instead produce other high demand products and reallocate resources.

### Ecosystem

An ecosystem is a network that is needed to deliver a business product or service. It includes suppliers, distributors, customers, competitors, government agencies, support organisations etc. Ultimately each member has a key role to play in the business's survival. For example, your ecosystem or network may include businesses you outsource to, businesses you rely on for funding, companies that provide you with IT support and the technologies needed to deliver your product, you have suppliers you have carefully chosen for certain reasons. The idea is that each entity affects and is affected by each other either directly or indirectly. The network needs to constantly evolve and must be flexible and adaptable to survive. Missing any of these key players, your ecosystem (ultimately your business) can be affected or damaged.

### Effectiveness

Effectiveness is how a business achieves what it wants to achieve and how well it does it in a specific time. Being an effective business means you are producing what you want, how you want but also in the best way possible. You don't do anything unnecessarily e.g., waste time, energy, resources or materials. A highly effective business pays attention to its strategy, outputs and goals, to ensure that the long-term and tactical targets of the company are pursued. Effectiveness is considered to be "doing the right thing" and improving e.g., producing better quality products using better higher quality affordable materials; fulfilling bigger orders by increasing productivity investing in technology; delivering better logistics using fuel-efficient vehicles.

### Effective Change Management

Effective change management provides a structured, consistent, and measurable change environment to be used across a business. It is critical for the success of the daily business. Its goal is to increase awareness and understanding of proposed changes across the business and ensure that all changes are made in a thoughtful way that minimises negative impacts on services and customers.

### Effective Communication

Effective communication is the process of exchanging ideas, thoughts, opinions, knowledge, and data so that the message is received and understood with clarity and purpose. When we communicate effectively, both the sender and receiver feel satisfied. For communication to be effective, it must be clear, correct, complete, concise, and compassionate.

### Effective Decisions & Decision Making

Decision-making is the way someone determines the best option or action to meet their individual or business needs. Effective decision-making is the process through which you evaluate different alternatives and select the one that matches your business objectives and customers in the best way. This involves a step-by-step approach identifying the decision (e.g., challenge, opportunity) that needs to be made, gathering information, assessing and prioritizing the solutions based on benefits, costs, pros, cons etc then implementing the selected option or solution.

A	P2	
B	P6	<b>Efficiency</b> Efficiency is the ability to achieve an end goal with little to no waste, effort, or energy. Efficiency is doing things in the right way. In business, it's about making the best possible use of your resources. For example
C	P9	how you effectively produce and output (product, service and revenue) in relation to the inputs (finance, labour, materials, time).
D	P16	
E	P19	<b>Elements</b> Elements are the parts that are essential to starting, managing or growing a business. At the core, every business needs certain elements each interdependent on the other e.g., competitive environment, value creation, marketing, sales, value delivery and revenue/profit/finance.
F	P24	
G	P27	<b>Emissions</b> Emission is anything that has been released out into the open. More often, it refers to gases being released into the air, like greenhouse gasses or emissions from power plants and factories. Car exhaust, burps, and radio broadcasts are all examples of emissions.
H	P28	
I	P28	<b>Emotional Intelligence</b> Emotional intelligence is the ability to understand and manage your own emotions in a positive way to relieve stress, communicate effectively, empathise with others, overcome challenges and defuse conflict.
J	P33	
K		
L	P33	<b>Emotional Persuasion</b> Emotional persuasion is evoking emotion to influence your customer's decision-making processes. In online marketing, emotional persuasion techniques fall into three primary categories: words, visuals and user experience. When successful, these factors combine to create an emotional experience that stirs visitors to action.
M	P35	
N	P38	
O	P39	<b>Emotional Support</b> Emotional support is showing care and compassion for another person. It can be verbal (e.g., tone of voice) or nonverbal (e.g., nodding the head or gestures). In business, emotional intelligence is important, especially in a crisis (e.g., COVID-19), so entrepreneurs, managers, teams and employees can support each other and discuss their mental health and well-being, and share stories of how they are coping or struggling. Emotional support can help build better teams, support good leaders and improve employee retention.
P	P41	
Q	P47	
R	P48	<b>Empathy</b> Empathy is the capacity to understand or feel what another person is experiencing from within their frame of reference, that is, the capacity to place yourself in another's position. Empathy in business is useful for connecting with others (e.g., employees and suppliers) and enhancing relationships and performance.
S	P51	
T	P59	
U	P62	<b>Employee Competency</b> Employee competencies are a list of specific skills and behaviours that are used to lay out a business's performance expectations for a job or the business's culture as a whole.
V	P63	
W	P65	<b>Employee Performance</b> Employee performance is defined as how an employee fulfils their job duties and executes their required tasks. It refers to the effectiveness, quality, and efficiency of their output. The performance also contributes to our assessment of how valuable an employee is to the business.
X	P66	
Y		
Z		<b>Empower</b> To empower means to give power to (someone); to make (someone) stronger and more confident. The keywords here are "give" and "make." Empowerment means you are transferring power to someone else.

<b>A</b>	P2	
<b>B</b>	P6	<b>End-user</b> An end user is a person or company that consumes the products or services produced by businesses. In this way, an end user may differ from a customer—since the person that buys a product or service may not be the one who uses it.
<b>C</b>	P9	
<b>D</b>	P16	<b>Entrepreneur</b> An entrepreneur is an individual who creates a new business, bearing most of the risks and enjoying most of the rewards. The entrepreneur is commonly seen as an innovator, a source of new ideas, products, services, and business.
<b>E</b>	P19	
<b>F</b>	P24	<b>Entrepreneurial Learning</b> Entrepreneurial learning is acquiring the necessary entrepreneurial knowledge to improve business performance continuously. It is the ongoing process of turning experiences into relevant information to improve and manage a small or medium-sized company.
<b>G</b>	P27	
<b>H</b>	P28	<b>Entrepreneurship</b> Entrepreneurship is the process of creating a new enterprise and bearing any of its risks, with the aim of making a profit. The person who creates a new enterprise and embraces every challenge for its development and operation is known as an entrepreneur (see above).
<b>I</b>	P28	
<b>J</b>	P33	<b>Entrepreneurial Skills</b> Entrepreneurial skills are those normally associated with being an entrepreneur, although anyone can develop them. Being an entrepreneur usually means starting and building your own successful business, but people with entrepreneurial skills can thrive within a larger business. Some examples of entrepreneurial skills include effective communication, sales, ability to learn, business strategy, etc.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	<b>Environmental Footprint</b> An environmental footprint (also known as an ecological footprint) is the overall effect that a person, business, activity, etc. has on the environment, for example, the amount of natural resources that they use and the amount of harmful gases that they produce.
<b>P</b>	P41	
<b>Q</b>	P47	<b>Environment</b> The environment can be defined as the circumstances, objects, or conditions by which you are surrounded.
<b>R</b>	P48	<b>Environmental Boundaries</b> Environmental or planetary boundaries are where humanity can survive, develop and thrive for generations to come. These boundaries created a safe operating place for survival but are limited. The nine planetary boundaries are climate change, biosphere integrity (functional and genetic), land-system change, freshwater use, biogeochemical flows (nitrogen and phosphorus), ocean acidification, atmospheric aerosol pollution, stratospheric ozone depletion, and release of novel chemicals (including heavy metals, radioactive materials, plastics, and more).
<b>S</b>	P51	
<b>T</b>	P59	
<b>U</b>	P62	
<b>V</b>	P63	<b>Environmental Damage</b> Environmental damage is the degradation of the environment through the reduction and pollution of resources such as air, water and soil; the destruction of ecosystems and the extinction of wildlife.
<b>W</b>	P65	
<b>X</b>	P66	<b>Environmental Impact</b> Environmental impacts are changes in the natural environment, resulting directly from an activity, that can have negative effects on the air, land, water, fish, and wildlife.
<b>Y</b>		<b>Environmental Methods</b> Environmental methods help us understand the level of harmful pollutants present in the atmosphere and their effects on the environment and life.
<b>Z</b>		

A	P2	
B	P6	<b>Environmental Sustainability</b> Environmental sustainability is the responsibility to conserve natural resources and protect global ecosystems to support health and well-being, now and in the future.
C	P9	
D	P16	
E	P19	<b>Equality</b> Equality is about ensuring that every individual has an equal opportunity to make the most of their life and talents. It is also the belief that no one should have poorer life chances because of the way they were born, where they come from, what they believe, or whether they have a disability.
F	P24	
G	P27	<b>Ethical Thinking</b> Ethical thinking includes values as a filter to guide us to an ethical choice. Using critical thinking, we may discover an opportunity to exploit a situation for personal gain. It is ethical thinking that helps us realise it would be unethical to take advantage of that exploit.
H	P28	
I	P28	<b>Ethics</b> Ethics is the discipline concerned with what is morally good and bad and morally right and wrong. In business, there is an 'ethical' and 'legal' ways to do business e.g., acceptable behaviour in the community, how to produce products and treat employees.
J	P33	
K	P33	
L	P33	<b>Evaluate</b> To Evaluate something means to form an idea of the amount, number, or value of something; to assess. To 'critically evaluate', you must provide your opinion or verdict on whether an argument is accurate. This should be done in as critical a manner as possible.
M	P35	
N	P38	<b>Evaluation</b> Evaluation is a systematic determination and assessment of a subject, using criteria governed by a set of standards.
O	P39	
P	P41	<b>Evidence</b> Evidence is the facts, examples, or sources used to support a claim. In business it means sourcing, reviewing, and analysing something (e.g., data, facts, figures, trends or information) to make assist in making better decisions for the desired result (e.g., making a competitive product, developing a strong Marketing Plan).
Q	P47	
R	P48	<b>Evolve</b> To evolve means to develop gradually to a higher level. When it comes to evolution in business, we are talking about responding to market dynamics, customer demand and changing technologies to ensure relevance and progress.
S	P51	
T	P59	<b>Executive Summary</b> An executive summary should summarise the key points of a report. It should restate the purpose of a report, highlight the major points, and describe any results, conclusions, or recommendations.
U	P62	
V	P63	<b>Experience</b> Experience is knowledge or skill in a particular job or activity, which you have gained because you have done that job or activity for a long time.
W	P65	
X	P66	<b>Experience Design</b> Experience is how you centre your business approach on people and their experiences (e.g., needs, feelings, contexts, and mindsets) to drive the design and features of your product, how you do business, your processes, environments and strategies. The users and their experiences are at the centre of your business and its design.
Y		
Z		



A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J K	P33
L	P33
M	P35
N	P38
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P	P41
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U	P62
V	P63
W	P65
X Y Z	P66

## Exploitation

To exploit someone is to take unfair advantage of them and to use another person's vulnerability for your benefit. Taking advantage of someone's need for a job and paying them only pennies to perform work so they can get rich is an example of exploitation.

## Exploitation Agreement

An exploitation agreement is a contract by which the products that a company or any of its subsidiaries have produced can be used by the other part of the contract by obtaining the rights to it.

## External Motivators

External motivators are related to behaviour that is driven by external rewards. These rewards in business can be tangible, such as salary, benefits, or bonuses, or intangible, such as praise or promotion.

## External Stakeholders

External stakeholders are those stakeholders who do not directly work in the business but are affected somehow by the actions and outcomes of the business. Suppliers, creditors, and public groups are all considered external stakeholders.



## Facilitator

A Facilitator is a person who helps a group of people to work together better and understand each other often in a meeting scenario (e.g., leads and guides the conversation, stays neutral and gives everyone a chance) so that they can together plan an outcome or come to a decision. In the end, the aim is for everyone agrees and takes responsibility for and are fully committed. The facilitator doesn't give her input but manages the discussions and communication

## Factor

A factor is a circumstance, fact, or influence that contributes to a result. In the business production of a good or service factors can be labour, entrepreneurship and capital.

## Fact

Facts are something that exists; reality; truth. For example, a business is a company where people work together to make and sell products and services.

## Fairness

Fairness is impartial treatment or behaviour without favouritism or discrimination. In business, fairness is demonstrated by making honest and trustworthy decisions e.g., treating others equally and no one is left out. Fairness in business should mean no discrimination, providing a safe and healthy work environment, enhanced well-being of staff, honest communication, and justice.

<b>A</b>	P2	
<b>B</b>	P6	<b>Feasibility Plan</b>
<b>C</b>	P9	A Feasibility Plan outlines the different methods, approaches and actions you can take to achieve business success. It contains detailed information on what you need to do to complete your product or service. It can include information on a new product, a market analysis, the technology, and labour needed as well as the sources of financing and capital. It explains the things needed to do, make or achieve to achieve what you are trying to do, make a profit!
<b>D</b>	P16	
<b>E</b>	P19	<b>Feedback</b>
<b>F</b>	P24	Feedback is information about reactions to a product, or a person's performance of a task, which is used as a basis for improvement. It is any response to your business practice, whether it comes from your customers, your employees or your leadership team.
<b>G</b>	P27	<b>Feedback Survey</b>
<b>H</b>	P28	A feedback survey is a way of measuring the happiness and satisfaction of different business stakeholders, employees or consumers. You send out a set of questions to receive both positive and negative feedback (usually involving anonymity) to find out ways you can improve as a business. It is one of the best ways to gather honest information from your customers and employees, its animosity means answers are open and honest.
<b>I</b>	P28	
<b>J</b>	P33	<b>Filter Feedback</b>
<b>K</b>		Filtering feedback is where you go through either qualitative or quantitative feedback from customers, employees or communities, and use it to improve, protect or grow the business. For example, a customer feedback review can share complaints presenting you with the opportunity to can resolve them so they do not happen again. In filtering, you need to make sure the feedback is true, and relevant, and prioritise accordingly. Don't forget about your employees, their feedback means you can improve any internal problems. For example, they may need flexible hours, a gym to improve physical health, a place to go to air their grievances, etc.
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	<b>Filter Out</b>
<b>P</b>	P41	To filter out something means to remove or reduce something that you do not want. In business, you may filter suppliers who protect the environment as your preference to those who don't; filter candidates based on the skills you need from a pool of 20 down to a shortlist of 5, you can also filter out data (that is important e.g., customer feedback, sales and revenue) versus what isn't important (e.g., what your employees had for breakfast or what they are doing at the weekend)
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	<b>Financial Data</b>
<b>T</b>	P59	Financial data consists of information related to the financial health of a business e.g., assets, liabilities, equity, income, expenses and cash flow. They are used to analyse business performance and determine if strategies need to be adjusted.
<b>U</b>	P62	<b>Financial Impact</b>
<b>V</b>	P63	A Financial impact is an expense that affects the financial position of a company that cannot be controlled or impacts the business's ability to function e.g., pay rent due, loss of hours of work or wages, or layoffs. The financial impacts that cause this can be a decrease in the value of premises, reduced customer confidence, damaged reputation, loss of competitive edge, loss of employee morale, and increased trading fees.
<b>W</b>	P65	
<b>X</b>	P66	<b>Financial Indicator</b>
<b>Y</b>		A Financial indicator is how a company tracks, measures, and analyses its financial health. Key financial indicators include sales growth, sales/hours of labour, and inventory turnover. Indicators can fall under different categories e.g., profitability, liquidity, solvency, liquidity and valuation. of how good a business's financial situation is. For example, you can use the financial indicator 'sales growth' and 'gross margin' to check if your business is making enough profit compared to other companies.
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Financial Performance</b>
<b>C</b>	P9	Financial performance measures how well a business can use its resources and generate revenues. It is also a general measure of a business's overall financial health over a given period. The income statement shows a company's financial position and performance over a period of time looking at revenue, expenses and profits earned.
<b>D</b>	P16	
<b>E</b>	P19	<b>Financial Position</b>
<b>F</b>	P24	Financial position is the current balance of the recorded assets, liabilities, and equity of a business. This information is recorded in the balance sheet, which is one of the financial statements.
<b>G</b>	P27	<b>Financial Security</b>
<b>H</b>	P28	Financial security involves having enough money to comfortably cover your monthly expenses, recover from financial setbacks, and save for your future. It is also about having low financial stress and feeling in control of your money.
<b>I</b>	P28	<b>Financial Stability</b>
<b>J</b>	P33	Financial stability is about building a financial system that can function in good times and bad and can absorb all the good and bad things that happen at any moment.
<b>K</b>	P33	<b>Financing Scheme</b>
<b>L</b>	P33	A financing scheme is a way a business finances or funds itself. It is a detailed plan and budget for your projects or business's source of public and/or private financial investments or loans required by your business over its lifecycle.
<b>M</b>	P35	<b>Focus Groups</b>
<b>N</b>	P38	A focus group is a way of doing market research by bringing together 6-10 people in a room to provide feedback regarding a product, service, concept, or marketing campaign. A trained moderator leads a 30-90-minute discussion within the group that is designed to gather helpful information.
<b>O</b>	P39	<b>Forecast</b>
<b>P</b>	P41	A forecast in business refers to the tools, techniques, and ways a business can look at historical and present data to predict future developments and trends e.g., gather information on sales, expenditures and profits. It's about making predictions and good decisions based on this data. For example, to predict the company's future performance it can look at (e.g., financial data, revenue, costs, activities, manpower, customer behaviours and market trends) over the last 5 years to now. From this information, it can gauge or predict what should be needed in the future and plan accordingly.
<b>Q</b>	P47	<b>Forecast (finances)</b>
<b>R</b>	P48	A financial forecast refers to financial projections that help in a decision-making process of a business. The financial forecasting process includes the analysis of past business performance, current business trends, and other relevant factors.
<b>S</b>	P51	<b>Founder Risk</b>
<b>T</b>	P59	Founder risk considers who the founders of the business are if they get along, and how they will work for the business.
<b>U</b>	P62	<b>Functional Methods</b>
<b>V</b>	P63	A Functional method or functional area is a person or department which carries out a particular business function, for example, finance, sales or customer service.
<b>W</b>	P65	
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		



A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J	P33
K	P33
L	P33
M	P35
N	P38
O	P39
P	P41
Q	P47
R	P48
S	P51
T	P59
U	P62
V	P63
W	P65
X	P66
Y	P66
Z	P66

### Game Plan

A game plan is something that tells a leader the what, the how, the when, and the why of achieving particular goals. A game plan is all about taking control of the business and ensuring that it will not be affected negatively.

### Gantt Chart

A Gantt Chart is a horizontal bar chart developed to help businesses and entrepreneurs visualize various tasks and projects that occur simultaneously within a company or project. It communicates visually and often graphically as a schedule or plan of how tasks are progressing according to given dates and actions. They are used by management to plan and schedule such projects so that resources can be allocated in an optimal way and that projects that are prioritized can finish before less important ones begin.

### Gender Inequality

Gender inequality is discrimination based on sex or gender causing one sex or gender to be routinely privileged or prioritised over another. Gender equality is a fundamental human right and that right is violated by gender-based discrimination.

### Geographical Region or Area (in business)

A Geographical region is an area of land that has common features. A region can be defined by natural or artificial features e.g., language, government, or religion can define a region, as can forests, wildlife, or climate. Regions can be large or small, are the basic units of geography. Geographic segmentation is when a business divides its market based on geography. You can geographically segment a market by areas, such as cities, counties, regions, countries, and international regions. You can also break a market down into rural, suburban, and urban areas.

### Goal (long, short, mid-term in business)

A goal is an endpoint, accomplishment or target a business wants to achieve in the short term or long term. Business goals can take many different forms such as improved customer service, increase in market share, maintaining profits or increase. Long-term goals refer to goals that are set to be achieved in five to ten years or more e.g. increase profits and sales by x amount in 5 years. Mid-range goals take three to five years and short-term goals take one year or less to achieve e.g. improve leadership skills for team members and management.

### Green Funding

Green funds are mutual funds or other types of investment vehicles that promote socially and environmentally conscious policies and business practices. Green funds might invest in businesses engaged in green transportation, alternative energy, and sustainable living.

### Gross Profit Margin

The gross profit margin tells you what your business made after paying for the direct cost of doing business, which can include labour, materials, and other direct production costs.

### Growth Plan

A Growth Plan is a step-by-step plan of ambitions for your business's future. It sets out your business goals and targets, and clear strategies and tactics for reaching them. A growth plan considers the current state of your business - including strengths, weaknesses, opportunities, and threats.



A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
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M	P35
N	P38
O	P39
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### Hard skills

Hard skills are part of the skill set that is required for a job that is learned or taught directly e.g., writing, reading, and ability to develop products. The opposite soft skills include traits that make you a good employee e.g., etiquette, attitude, communication, listening, and getting along with people. Hard skills are acquired through formal education and training programs, including college, apprenticeships, short-term training classes, and online courses, as well as on-the-job training.

### Hazard Related Event

A hazard-related event is a situation that can lead to the presence of a hazard or increase its impact. Hazardous events are usually caused by human activity e.g., loss of life or injury due to malpractice or carelessness, property damage, environmental degradation, road works, nearby construction, or a water main break, etc.

### Hazard

A hazard is any source of potential damage or harm to something or someone. For example, to people, a hazard is a sickness, to businesses it can be a natural disaster that can damage the facility.

### High Returns

A high return on the investment means the investment's gains are much higher than its cost. In general, an investment that generates a high return usually has a high level of risk.

### Human Resource Management (HRM)

Human Resource Management (HRM) is the practice of recruiting, hiring, deploying, and managing a business's employees. It is the practice of supporting and managing employees through every aspect of their jobs, from recruitment and hiring to professional development and retirement benefits.

### Human Resource Management Strategy

A Human Resource Management Strategy is a plan that discusses current and future human resources needed for a business to achieve its goals. A Human resource strategy should serve as a link between human resource management and the overall strategic plan of a business.

### Human Resources (HR)

Human Resources (HR) is the department within a business that is responsible for all the things which are worker or employee-related. That includes recruiting, vetting, selecting, hiring, onboarding, training, promoting, paying, and firing employees.



### Ideal Customer

An ideal customer is a type of person or company who is most likely to want to buy your products and services, and most likely to remain loyal and recommend you to others. It is a person or a company that would benefit the most from your product or service.



A	P2	
B	P6	<b>Identify (in business)</b> Identifying in business is about finding the business opportunity that is right for you. It is watching your market closely to find the business opportunities other companies missed. One reason why it is so hard to identify a business opportunity is that we think we need to create a brand-new, revolutionary idea. Most times that is not the case. Most successful businesses do not reinvent the wheel. Usually, all they do is take an existing idea and innovate upon it, improve or modify it.
C	P9	
D	P16	
E	P19	<b>Imaginative Design Method (e.g., posters, role-play, and videos) (in business)</b> Imaginative design methods are how you use creative designs to present your ideas to the public. A method could be experiencing something from your customer's point of view in their actual environment e.g., how a wheelchair user experiences your doors. You consider its strengths and weaknesses and if it needs to be improved. Another method is discussions, observation, and direct research. You then need creative and innovative people to communicate that you understand and can meet your target audience's needs through marketing and advertising campaigns. You can use videos, story boards, and visuals to connect with your audience, spreading brand awareness online and live.
F	P24	
G	P27	
H	P28	
I	P28	
J K	P33	<b>Impact (in business)</b> Impact means having an effect or powerful influence on something or generating ideas and implementing them. It is the benefit realized from a project expressed in terms of taking action vs. doing nothing.
L	P33	
M	P35	<b>Impact Evaluation Method</b> Impact evaluation methods in the business help you evaluate what kind of an impact your business is making on the environment and the society where you operate. For example, there are different methods to evaluate environmental impacts like carbon footprint, or your social impact via survey methods.
N	P38	
O	P39	<b>Impact Monitoring Method</b> Impact monitoring methods are different methods used to actively keep track of and monitor the impact of your business. This way you can have on hand at any point in time the information on what kind of an impact you have on the environment, society, or any other area where your business is operating.
P	P41	
Q	P47	
R	P48	<b>Impartially Listen</b> To impartially listen means staying unbiased and non-judgmental while listening. If you can find an impartial listener when you are troubled, or when you are embarking on new adventures, facing tough decisions, or finding yourself in a relational impasse, you have found gold. This person will listen attentively and ask probing questions. Questions will serve to drive you deeper to the heart and core of what you are facing. He or she will be unafraid to challenge you, evaluate your logic, and draw your attention to your blind spots. Such invaluable encounters usually lead to greater objectivity.
S	P51	
T	P59	
U	P62	<b>Implement (in business)</b> To implement means putting something into effect. An example of implementation is a manager enforcing a new set of procedures.
V	P63	
W	P65	<b>Implication (in business)</b> An implication is a conclusion that can be drawn from something although it is not explicitly stated and obvious. It is also the action or state of being involved in something.
X Y Z	P66	<b>In-depth Interview</b> An in-depth interview is a qualitative research technique that involves conducting intensive individual interviews with a small number of respondents to explore their perspectives on something. An in-depth interview is a loosely structured interview. It allows freedom for both the interviewer and the interviewee to explore additional points and change direction, if necessary.

<b>A</b>	P2	
<b>B</b>	P6	<b>Inclusion</b> Inclusion means providing equal access to opportunities and resources for people who might otherwise be excluded or marginalized, such as those who have physical or mental disabilities and members of other minority groups. Inclusion creates a sense of belonging. For a business to have successful talent, it must embrace and encourage inclusion.
<b>C</b>	P9	
<b>D</b>	P16	
<b>E</b>	P19	<b>Income Generating Asset</b> Income-generating assets are assets that bring you money without actively working or managing anything. The asset itself is providing you income. For example, if you buy a flat that you rent out to someone, you are earning money from the rent each month and you may not even visit the flat at all. Another example is a stock that you invested in and now it is generating a dividend which means you are earning money on it without doing anything.
<b>F</b>	P24	
<b>G</b>	P27	
<b>H</b>	P28	<b>Income Statement</b> An income statement is a financial report that shows your income and expenses over a certain period. It can also be called a profit and loss (P&L) statement. It is typically prepared quarterly or annually.
<b>I</b>	P28	
<b>J</b>	P33	<b>Incremental (innovation)</b> Incremental innovation refers to a series of small improvements made to your existing products or services. Generally, these low-cost improvements help you stand out more from the competition while working on new products and ideas in parallel.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Incubator</b> An incubator is a place, especially with support staff and equipment, made available at a low rent to new small businesses.
<b>N</b>	P38	
<b>O</b>	P39	<b>Indicator</b> An indicator is a statistic about an economic activity. Economic indicators help analyze the performance of a business and predict future performance or forecast.
<b>P</b>	P41	
<b>Q</b>	P47	<b>Industry Knowledge</b> Industry knowledge describes all the knowledge of what is happening to a specific industry. When you acquire industry knowledge, your business can grow because you are more aware of your own position, the industry itself, your competition, the predictions for the future, the environmental factors that contribute to it, the opportunities and threats, and many other factors that help you make the best decisions each day for your business.
<b>R</b>	P48	
<b>S</b>	P51	<b>Inflation risk</b> Inflation risk is the risk that inflation will undermine the return on investment because there will be a decrease in purchasing power. It means that there is a risk you will not make enough money from investment because there will be inflation in the future.
<b>T</b>	P59	
<b>U</b>	P62	<b>Influence (society)</b> Influence is the capacity to affect someone or something. If someone influences someone else, they are changing a person or thing in an indirect but important way. Social influence means changing another person's beliefs, attitudes, or behaviour. Unlike persuasion, which is typically intentional, social influence may be unintentional or accidental. Our culture shapes the way we work and play, and it makes a difference in how we view ourselves and others. It affects our values - what we consider right and wrong. This is how the society we live in influences our choices. But our choices can also influence others and ultimately help shape our society.
<b>V</b>	P63	
<b>W</b>	P65	
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Infringement (in business)</b> An infringement is a violation, a breach, or an unauthorized act. Infringement occurs in various situations. Harm to one of your rights is an infringement. In a business contract, an infringement happens when one side breaches the terms stated in the contract.
<b>C</b>	P9	
<b>D</b>	P16	<b>Initiative (in business)</b> An initiative is a power or opportunity to act or take charge before others do. Business initiatives seek to improve a company's work environment, culture, or position. It is an introductory act or step and a leading action. For example, taking the initiative to get upper management to 'boost employee morale' to increase their happiness and overall satisfaction at work.
<b>E</b>	P19	
<b>F</b>	P24	
<b>G</b>	P27	<b>Innovative (in business)</b> Being innovative means doing things differently or doing things that have never been done before. Innovation is a product, service, business model, or strategy that's both novel and useful. Innovations don't have to be major breakthroughs in technology or new business models; they can be as simple as upgrades to a company's customer service or features added to an existing product. An innovator is someone who has embraced this idea and creates environments in which people are given the tools and resources to challenge the status quo, push boundaries and achieve growth. Consider the first business to conduct its business via an e-commerce website.
<b>H</b>	P28	
<b>I</b>	P28	
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	<b>Innovation Adoption Process</b> The Innovation adoption process is a process from the initiation of an idea through fully adopting it and implementing the innovation. The 5 stages are product awareness, product interest, product evaluation, product trial, and product adoption. In a business, you need this process in place to drive innovation so the product or service can be improved where possible considering from its production to delivery by different teams and departments.
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	<b>Innovative Idea</b> Innovative ideas transform the way people think and how use things to how the entire market operates. It is based on originality and uniqueness. To be effective, such ideas must be doable and easily brought to reality.
<b>P</b>	P41	
<b>Q</b>	P47	<b>Innovative Product</b> Innovative products are new products, services, or product features. If we think of an innovative product, we think of a product that is directly affecting the market it sells in, whether it means further developing and improving existing products or developing and deploying entirely new technologies into the market e.g., computers, an electric lawnmower, the light bulb and electric cars.
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Innovative Solution</b> Innovative solutions mean using either completely new concepts or finding new ways of using existing concepts and technology to solve a particular business problem. For example, an e-commerce retailer that is one of the first pioneers of the digital ecosystem may have a business model where the company conducts its business via an e-commerce website to reach global markets more effectively.
<b>U</b>	P62	
<b>V</b>	P63	
<b>W</b>	P65	<b>Input (in business)</b> Inputs are any resources used to create goods and services. Examples of inputs include labour (workers' time), fuel, materials, buildings, and equipment.
<b>X</b>	P66	
<b>Y</b>		<b>Integrity (in business)</b> Integrity is defined as the quality of being honest and having strong moral principles. In business, having integrity means managing your business consistently following a strong set of moral values while following applicable ethical guidelines.
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Intellectual Creation</b>
<b>C</b>	P9	An intellectual is a person who engages in critical thinking, research, and reflection about reality. Intellectual creations are creations and technical solutions, which are created out of someone's ideas or thoughts. They are often something that did not previously exist. They should be protected by e.g. a patent or are copyrighted by laws. For example, a slogan of a business can be legally protected.
<b>D</b>	P16	
<b>E</b>	P19	<b>Intellectual Property Protection</b>
<b>F</b>	P24	Intellectual Property Protection is protection for inventions created by the mind and it aims to prevent others from wrongly profiting from an inventor, designer, or developer's creations or inventions.
<b>G</b>	P27	<b>Intellectual Property Rights</b>
<b>H</b>	P28	Intellectual Property Rights (IPR) refer to the legal rights given to the inventor or creator to protect his invention or creation for a certain period. That way the creator has the right to fully utilize his invention or creation.
<b>I</b>	P28	<b>Intellectual Property Strategy</b>
<b>J</b>	P33	An Intellectual Property Strategy is a plan for how to develop, grow and monetize the portfolio of your IP assets, like patents, copyrights, etc. The goal is to give you a competitive advantage in the market, as well as drive profit.
<b>K</b>		
<b>L</b>	P33	<b>Interaction (in business)</b>
<b>M</b>	P35	Interaction is communication or direct involvement with someone or something. Interaction is defined as any point of contact between you and your customer/contact. Being strategic, cohesive, and consistent at any point helps you constantly elevate your business reputation.
<b>N</b>	P38	<b>Interest (in business)</b>
<b>O</b>	P39	Interest is the fee a business pays a lender (the creditor) to borrow money. Interest payments are usually based on the outstanding balance of a loan and paid monthly, though many different arrangements are possible. Interest is usually calculated as a percentage of the loan balance at an agreed-upon interest rate.
<b>P</b>	P41	<b>Internal &amp; Personal Motivator (in business)</b>
<b>Q</b>	P47	Internal motivation is when you are motivated by personal satisfaction or enjoyment 'within you' determined by your values and goals. So you are motivated internally rather than externally by e.g., reward or punishment. You may be internally motivated to positively influence your team and empower your workforce by providing them with free state-of-the-art training and a well-being and family-focused program to support them.
<b>R</b>	P48	<b>Interpersonal Relationship (in business)</b>
<b>S</b>	P51	An interpersonal relationship is a social connection between two or more people. Interpersonal relationships can include your partner, loved ones, close friends, acquaintances, co-workers, and many others who make up the social connections in your life. In business, interpersonal relationship refers to a strong association among individuals working together in the same business. Employees working together ought to share a special bond for them to deliver their level best. It is essential individuals are honest with each other for a healthy interpersonal relationship and eventually positive ambience at the workplace.
<b>T</b>	P59	
<b>U</b>	P62	
<b>V</b>	P63	
<b>W</b>	P65	
<b>X</b>	P66	<b>Investigate (in business)</b>
<b>Y</b>		Investigate means to carry out a systematic or formal inquiry to discover and examine the facts of (an incident, allegation, etc.) to establish the truth.
<b>Z</b>		<b>Investment</b>

## Investment

Investment means that an asset is bought to generate profit from it in the future. When you purchase a good as an investment, the intent is not to consume the good but rather to use it in the future to create wealth.

A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J K	P33
L	P33
M	P35
N	P38
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P	P41
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V	P63
W	P65
X Y Z	P66



### Labour Condition

Labour conditions refer to the working environment and aspects of employment. This covers such matters as the business of work and work activities; training, skills, and employability; health, safety, and well-being; and working time and work-life balance. It also covers working conditions in factories, the safety of the workers and the overall attitude of the management towards the people working for the company.

### Launch (in business)

Launching a product refers to a business's planned and coordinated effort to debut a new product to the market and make that product generally available for purchase. A product launch serves many purposes for a business— giving customers the chance to buy the new product is only one of them.

### Leadership (in business)

Leadership is the art of motivating a group of people to act toward achieving a common goal. In a business setting, this can mean directing workers and colleagues with a strategy to meet the company's needs. Entrepreneurial leadership is leading people, inspiring them, and helping them to perform to the best of their abilities.

### Leadership Management

Leadership management is the process of planning, organizing, directing, and controlling the activities of employees in combination with other resources to accomplish business objectives.

### Learned Skill

Learned skills are the ones you can gain with little effort and practice. Examples of these are swimming, public speaking, driving a vehicle, operating devices, reading and writing, etc. All such skills come in handy at some point or other in life.

### Learning Opportunity

Learning opportunity means you have the opportunity or invitation to an educational experience. It can involve different approaches e.g., classroom, online, blended, self-guided, mixed delivery, coaching, mentoring, and experiential coursework. It may be delivered internally or externally and must directly relate to the work situation.

<b>A</b>	P2	
<b>B</b>	P6	<b>Legal Form</b> A legal form identifies the legal status of a legal person. Legal forms address substantive matters, such as forms for contracts, wills, and leases.
<b>C</b>	P9	<b>License (in business)</b> A license is a permit from an authority to own or use something, do a particular thing, or carry on a trade. For example, to start your own company, you need to obtain a license to do so.
<b>D</b>	P16	
<b>E</b>	P19	<b>Lifelong Learning</b> Lifelong Learning is the practice of continuing to learn throughout one's entire life, especially outside of or after the completion of formal schooling.
<b>F</b>	P24	
<b>G</b>	P27	<b>Likeminded (entrepreneurs)</b> Likeminded (entrepreneurs) are those who are sharing the same opinions, ideas, or interests. Spending time with like-minded entrepreneurs has a direct impact on your mindset. Seeing them succeed in their passion can fuel your passion even more.
<b>H</b>	P28	
<b>I</b>	P28	<b>Limitation</b> A limitation is a rule or situation that puts a limit on something or; a disadvantage of something. In business, you have many limitations that define the potential growth of your business. These limitations can be environmental, financial, personal, etc. For example, you can have a financial limitation at the very beginning of starting your own business because you do not have sufficient funding to invest in your capacities.
<b>J</b>	P33	<b>Limitation (environmental)</b> An environmental limitation is a boundary beyond which the exploitation of a natural resource will have significant destructive effects or negative impacts on the environment. Natural resources include land, water, air and associated living systems that comprise the biosphere.
<b>K</b>		
<b>L</b>	P33	<b>Limited Liability Company (LLC)</b> A Limited liability company (LLC) is a type of business entity that combines the legal protections of a corporation with the flexibility and taxation advantages of a sole proprietorship or partnership. For this reason, it is most popular with small business owners who do not want to deal with the complexities of a corporate structure and who will benefit the most from the tax savings it offers. The important trait of an LLC is that the ownership of the business is separate from the business owner, unlike a sole proprietorship. Here, the company and the business owner are viewed as separate entities.
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	<b>Liquidity Risk</b> Liquidity risk is the risk that a business will have insufficient funds to meet its financial commitments on time. The two key elements of liquidity risk are short-term cash flow risk and long-term funding risk.
<b>T</b>	P59	
<b>U</b>	P62	<b>Liquidity Solvency</b> Solvency refers to a company's ability to meet long-term debts and continue operating into the future.
<b>V</b>	P63	
<b>W</b>	P65	<b>Local Employment</b> Local employment is employment created and provided by a local employer, business, company, enterprise, business, or local unity government in a local area of a country. It promotes social responsibility and ensures a good impact on the community.
<b>X</b>	P66	<b>Local Enterprise Office (LEO)</b> Local Enterprise Office (LEO) is a place to go if you need advice, information, support, and grants to start, develop or grow a business.
<b>Y</b>		
<b>Z</b>		



A	P2
B	P6
C	P9
D	P16
E	P19
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H	P28
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M	P35
N	P38
O	P39
P	P41
Q	P47
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X Y Z	P66

### Longevity Risk

Longevity risk is the risk to which a company assesses the level of risk and expected long-term survival considering things such as cash flow, pricing estimates, and profit. It is about keeping profitable and surviving for as long as possible until you can successfully sell the business.

### Loss (Profit And Loss)

A loss is a decrease in business resources, revenue, or cash. Examples of business losses are taxes, loan repayments, salaries to employees, interest charges, depreciation etc. Profit is when a business makes money after expenses. It is what you keep when all expenses and costs are paid.



### Manager (business)

A manager is an individual that supervises both activities and people within a given business. In other terms, it is the person in charge of overseeing things to get done.

### Manipulation (in business)

Manipulation means controlling someone or something to your own advantage, often unfairly or dishonestly. Market manipulation is where you abuse the market deliberately to interfere with the free and fair operation of the market. Maybe you mislead the customers/market with respect to your price e.g., you have hidden prices they may not be aware of until the transaction is being processed.

### Manufacturing

Manufacturing is the process of turning raw materials or parts into finished goods through the use of tools, human labour, machinery, and chemical processing.

### Manufacturing Process

The manufacturing process is the turning of raw materials, supplies or ingredients, or parts into finished products. Examples of manufacturing include automotive companies, bakeries, shoemakers, tailors, as they all create products, rather than providing services. Beer brewing is one example of process manufacturing in the food and beverage industry. Key ingredients in beer making include grains, malt, hops, yeast and sugar; various recipes are available to guide the process.

### Market Analysis

Market analysis is a complete assessment of the size and nature of your target market and competitive landscape. You should analyze or look at the volume or size of the market, the value, potential customers or segments' buying patterns, competition, and other important factors.

### Market Need

Market needs refer to the people most likely to buy your product or service because you meet their functional needs, desires, and goals or wants. You may identify an unmet need or market need and create a product or service that addresses them e.g., need for a certain price, accessibility, for a certain person or type of product. If that audience has a large amount of need, you may achieve success and significant profit.

A	P2	
B	P6	<b>Market Offering</b> A market offering is a combination of what you offer your customers. It is a combination of products, services, information, or experiences offered to a market to satisfy a need or a want. For example, in the food industry, a “market offering” might be a sandwich or a certain pair of shoes.
C	P9	
D	P16	<b>Market Potential</b> The market potential is the size of the market for a product over a certain period of time. It is the likely amount of sales your product or service will achieve in the market over a certain period of time.
E	P19	
F	P24	<b>Market Risk</b> Market risk is the risk from a change in interest rates, exchange rates, commodity/resource/supplies prices etc.
G	P27	
H	P28	<b>Market Sample</b> A market sample is a group of people (potential or existing customers usually) who participate in your understanding or study of them. They usually represent your entire target market.
I	P28	
J	P33	<b>Marketing and Sales Strategy</b> A marketing strategy is a long-term plan for achieving your goals by understanding the needs of customers and creating a distinct and sustainable competitive advantage. Your sales and marketing strategy is your plan for reaching, engaging, and converting target prospects into profitable customers.
K		
L	P33	
M	P35	<b>Marketing Environment</b> A marketing environment encompasses all the internal and external factors that drive and influence your marketing activities e.g., demographic, economic, technological, ecological, political, legal and social factors. You can't control these factors but they still influence your company and its operations.
N	P38	
O	P39	<b>Marketing Mix</b> The Marketing Mix is the combination of products, pricing, places and promotions it uses to differentiate itself from the competition. These four elements are commonly referred to as the “four Ps.” Price refers to where the cost of your product or service. Place refers to where consumers buy your product etc It is about positioning a product and deciding to sell it in the right place, at the right price and right time.
P	P41	
Q	P47	
R	P48	<b>Mentor</b> A mentor is someone who offers his or her knowledge, wisdom, and advice to someone with less experience. A mentor can help entrepreneurs learn how to navigate many challenges faced by less experienced entrepreneurs. A mentor can assist because they are an experienced business professional in personalized support, and sound business advice and can help you develop your abilities and insights.
S	P51	
T	P59	
U	P62	<b>Milestone (in business)</b> A milestone is a goal you set for your business or project with dates and the person or team responsible. For example, The marketing team will launch a new website by the end of the third quarter. A business plan and strategy can't turn into a real business without milestones.
V	P63	
W	P65	<b>Mindset (in business)</b> A mindset is where you understand and appreciate the unique value you have to offer as an entrepreneur and can implement a business or project strategy or plan and follow an action plan that ensures you are successful. You think like an entrepreneur e.g., independent, responsible, goal orientated, not afraid of failure etc.
X	P66	
Y		
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Mission Statement</b> A Mission Statement defines the purpose of the business and how they serve its customers. It normally includes a description of the company, the actions it takes, what it does, and its objectives. It is a short summary of your company's purpose.
<b>C</b>	P9	
<b>D</b>	P16	<b>Mobilize (in business)</b> Mobilize means you start to use your business resources and make use of them e.g., you start to organize and prepare your employees or mobilize or use your resources to create your product or service.
<b>E</b>	P19	
<b>F</b>	P24	<b>Modification (in business)</b> Modification is where you change something in your business, usually to improve it. For example, changing the product size, shape, colour, style, price, etc.) is a modification. You could modify or change how you make something by mapping and improving the process e.g., switching from employees to technology for mundane tasks is a modification to your business processes.
<b>G</b>	P27	
<b>H</b>	P28	
<b>I</b>	P28	<b>Momentum (in business)</b> Momentum is the strength or force that allows something to continue or to grow stronger or faster as time passes. As, for example, a small business owner, you put time, money, and energy into ensuring your business's success. But to truly grow your business and reach your goals, you will need one thing: momentum.
<b>J</b>	P33	<b>Money Terms</b> Money terms are all terms related to the financial side of the business, such as revenue, costs, profits or losses.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Monitor (in business)</b> To monitor something means to observe and check the progress or quality of (something) over some time and to keep track. In business for example you can check your resources, how they are being used, when, how much, who so you can gain insight into how efficient your business is operating.
<b>O</b>	P39	
<b>P</b>	P41	<b>Monitor Impact</b> Monitoring business impact is how you predict the consequences of your business operations, processes, and systems and how you affect or harm negatively the environment, economy, socially, ,culturally etc. You need to understand how you impact both internally and externally to get the "big picture" of your impact. A negative impact can harm your reputation, sales and profits. You then react by understanding the insights provided by your monitoring and tracking and implementing change how the business can do better with less impact.
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Monitor Performance (in business)</b> Monitoring performance is the process of setting up business goals, monitoring the actions and processes used to reach those goals, and creating ways for managers to achieve those goals more effectively.
<b>U</b>	P62	
<b>V</b>	P63	<b>Motivate (in business)</b> Motivating is the process that initiates, guides, and maintains goal-oriented behaviors. Motivation is about the ways a business can encourage staff to give their best. Motivated staff care about the success of the business and work better. A motivated workforce results in increased output caused by the extra effort of workers. For example, when you promote an employee (promotion is the motivating factor) they will work to achieve their targets for getting the promotion.
<b>W</b>	P65	
<b>X</b>	P66	<b>Motivational Technique</b> Motivation techniques are ways you influence productivity, satisfaction at work, and meaningful contribution to projects e.g., using praise, encouraging autonomy treating employees with respect, allowing honest criticism or feedback, being fair, and paying well.
<b>Y</b>		
<b>Z</b>		

A	P2
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U	P62
V	P63
W	P65
X Y Z	P66

## Multi-tasking

Multitasking is the practice of doing multiple things simultaneously, such as editing a document or responding to an email while attending a teleconference.



## Natural Resources (in business)

Natural resources are land, trees, wind, water and minerals. Natural resources provide materials that can be used for production or consumption to develop a product or service that meets people's needs e.g., you need cotton to make clothes.

## Need (in business)

A need is a thing that is wanted or required. When you need something, you require it because it is essential or very important rather than just desirable.

## Negative Behaviour (in business)

Negative behaviour is an action or attitude of a person that is against moral standards or simply anti-social behaviour that is not acceptable by society. For example, these include rudeness, disrespect, or bullying toward colleagues or clients, actions or statements that undermine team motivation or business goals, resistance to change or criticism, etc.

## Negative Impact (in business)

A negative impact is a fact, situation, or experience that is negative unpleasant, depressing, or harmful. For example, a global financial crisis can harm your business.

## Negative Impact (on customers)

Negative impact on customers can be caused through reputation damage, loss of your best employees, loss of profits etc. In the short term, it can affect sales, and in the long term, it can affect your business in a myriad of ways. For example, it can harm your brand, your reputation, and more.

## Negative Performance (in business)

Negative performance or underperformance often shows up as a failure to do the duties of the role or meet the standard required, non-compliance with workplace policies, rules or procedures, unacceptable behaviour at work, and disruptive or negative behaviour that affects co-workers.

## Negotiate (in business)

Negotiation is a process where two or more parties with different needs and goals discuss an issue to find a mutually acceptable solution. In business, negotiation happens in all aspects of it; negotiating the best cost of raw materials with your suppliers, negotiating a better job offer, negotiating the price with a tough client, etc.

## Negotiation Skills (in business)

Negotiation skills are qualities that allow two or more sides to reach a compromise. These are often soft skills such as communication, persuasion, planning, strategizing, and cooperating. Understanding these skills is the first step to becoming a stronger negotiator.

## Net Profit Margin

Net profit margin, or simply net margin, measures how much net income or profit is generated as a percentage of revenue.

Net profit margin = Net profit / Net revenue (%)

<b>A</b>	P2	
<b>B</b>	P6	<b>Network (in business)</b> A network is used by professionals to get to know other professionals and learn together about new trends, share insights, identify opportunities and increase their chances of entrepreneurial success. Business owners may network to develop relationships with people and companies they may do business with in the future.
<b>C</b>	P9	
<b>D</b>	P16	
<b>E</b>	P19	<b>Networking</b> Networking is a crucial skill for all professionals and business owners. It is a fast and effective way to build your business or career. It involves researching whom you need to get to know, reaching out and communicating then integrating or exchanging information either virtually as a group or directly with the person.
<b>F</b>	P24	
<b>G</b>	P27	<b>New Market</b> A new market is where you grow your business e.g., where your product enables a large number of customers to do something they were unable to do before you came along. In a new market, customers and their preferences are still unknown and direct competitors are non-existent.
<b>H</b>	P28	
<b>I</b>	P28	<b>Noisy (information) (in business)</b> Noisy information and data are meaningless data. It is any data that cannot be understood and has errors, and can't interpret correctly.
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	<b>Non-assertive (in business)</b> Non-assertive people don't have the ability to stand up for themselves and for what they believe in while staying in a calm positive manner. A non-assertive person is often taken advantage of, feels helpless, takes on everyone's problems, says yes to inappropriate demands and thoughtless requests, and allows others to choose for him or her.
<b>M</b>	P35	
<b>N</b>	P38	<b>Non-Governmental Business</b> A Non-governmental business (NGO) is a business that generally is formed independently of the government. They are typically non-profit entities, and many of them are active in humanitarianism or the social sciences.
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Objective (in business)</b> Objectives are the specific and measurable results businesses hope to maintain as their business grows. Entrepreneurs and business leaders must track performance in every part of their business to make sure they are moving in the right direction.
<b>U</b>	P62	
<b>V</b>	P63	<b>Obstacle (in business)</b> An obstacle is something that blocks you so that movement, going forward, or action is prevented or made more difficult. The three most common obstacles small businesses face are a lack of capital, not enough customers, failure to hire the right people, and lack of value for a product or service.
<b>W</b>	P65	
<b>X</b>	P66	<b>Online Survey</b> An online survey helps businesses collect information and data from either employees or customers online so they can make important decisions. Online surveys can vary in length and format. They can be a great source of knowledge about your customers' preferences, needs and wants.
<b>Y</b>		
<b>Z</b>		



A	P2	
B	P6	<b>Open Communication</b> Open communication is when senior managers and other workers in a business express their ideas, issues, and thoughts to one another in a steady, honest, transparent, and reliable manner. This way, teams can avoid surprises, resolve conflicts, and collaborate better.
C	P9	
D	P16	<b>Open Minded (in business)</b> Being open-minded means that you have the willingness to listen to other ideas and opinions and consider the possibility that you are wrong or may change your perspective. This can be an important quality in the workplace.
E	P19	
F	P24	<b>Open Problem (in business)</b> An open problem is a problem that has been recognized but not yet solved. The answer and solution or solutions to the problem have yet to be discovered.
G	P27	
H	P28	<b>Operating Efficiency</b> Operational efficiency is the ability of a business to reduce the waste of time, effort, and materials as much as possible, while still producing a high-quality service or product.
I	P28	
J	P33	<b>Operation</b> Operations in business is a term used to define a broad range of activities. In essence, it refers to everything a business does day-to-day to keep running and making money. Those activities can differ hugely from one company to the next.
K		
L	P33	
M	P35	<b>Operational (needs)</b> Operational needs are all the requirements that a business has for its day-to-day operations and functioning. It can include the machines required to produce the product, the essential workforce, or systems that enable the smooth functioning of the business.
N	P38	
O	P39	<b>Operational Plan</b> An Operational Plan outlines the key objectives and goals of a business and how to reach them. It is a document that ensures team members know their responsibilities and have a clear understanding of what needs to be done.
P	P41	
Q	P47	<b>Operational Strategy</b> The Operational Strategy is the plan or the system a company implements to achieve its long-term mission and goals. It involves decisions based on multiple factors, including product management, supply chain, inventory, forecasting, scheduling, quality, and facilities planning and management. An example of an operations strategy is a furniture retailer deciding to change its manufacturing strategy by outsourcing production to an automated facility.
R	P48	
S	P51	
T	P59	<b>Opinion (in business)</b> An opinion is a judgment, viewpoint, or statement that is not conclusive, rather than facts, which are true statements. In business, you could give your opinion professionally by saying 'it could be argued that' or 'the alternative solution is...', 'according to...', 'from experience...' or 'from my standpoint'.
U	P62	
V	P63	<b>Opportunity (in business)</b> An opportunity is a chance to take advantage of a situation. It can relate to several situations in career, sports, business, etc. A business opportunity is a chance to take advantage of a situation in the market for business gain. The opportunity is to get people to test your products or services or ideas so that you can make sure they are right. The opportunity to get someone else to distribute your products or services so you can save money on logistics, people and resources.
W	P65	
X	P66	
Y		
Z		



<b>A</b>	P2	
<b>B</b>	P6	<b>Optimal (Optimally)</b> Optimal refers to the best or most effective possible solution in a particular situation. Companies benefit from the optimal use of their resources and personnel because that means they are not wasting any resources and making as much money as possible given those circumstances.
<b>C</b>	P9	
<b>D</b>	P16	<b>Optimistic (in business)</b> Being optimistic means being hopeful and confident about the future. Optimism helps entrepreneurs succeed because it means they are more likely to invest, act, and put effort into achieving what they want to get done.
<b>E</b>	P19	
<b>F</b>	P24	<b>Order Form</b> An order form is a form that customers can use to order products from a company.
<b>G</b>	P27	
<b>H</b>	P28	<b>Output (in business)</b> Output is the number of goods or services produced in a specific period (for instance, a year) and sold to consumers. An output is something produced e.g., the input is the flour, baking ingredients, oven, labour and fuel but the output is the bread.
<b>I</b>	P28	
<b>J</b>	P33	<b>Ownership (in business)</b> Ownership means possessing or controlling something, which may be any asset, tangible or intangible. Business ownership refers to legal control over a business. It gives the owner the legal capacity to dictate business operations and dealings.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Paperless</b> Going paperless means reducing or eliminating or significantly reducing the amount of paper used in a business, for printing, production, etc., You try instead to communicate by sharing digital documents instead of printed documents. You write down things on a computer rather than on paper.
<b>R</b>	P48	
<b>S</b>	P51	<b>Partial</b> Partial means not complete or relating to a part rather than the whole. For example, your customer may only pay for part of the total amount. If they owe you €100, you can allow them to make a Partial Payment (or instalment payment) of €50 to lower their total owed.
<b>T</b>	P59	
<b>U</b>	P62	<b>Partnership (company)</b> A partnership is a form of business where two or more people share ownership, as well as the responsibility for managing the company and the income or losses the business generates.
<b>V</b>	P63	
<b>W</b>	P65	<b>Passion (in business)</b> Passion is your drive, ambition and love of what you do and who you serve. It provides you with a very special view of the world that others often don't see. For example, Steve Jobs had the vision of a phone with one button on the front. Jeff Bezos of Amazon had a vision for a store that sold everything.
<b>X</b>	P66	<b>Peer-to-peer support</b> Peer-to-peer support is where two individuals interact to buy and sell goods and services directly with each other or produce goods and services together, without an intermediary third-party or the use of an incorporated entity or business firm.
<b>Y</b>		
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Performance (in business)</b> Performance is the execution of an action. At work, performance is how a member of staff fulfils the duties of their role, completes required tasks and behaves in the workplace. Measurements of performance include the quality, quantity, and efficiency of work.
<b>C</b>	P9	
<b>D</b>	P16	<b>Personal Motivation</b> Personal motivation, also known as natural or self-motivation, can be defined as motivation coming from your internal desires for the satisfaction and fulfilment of specific needs. You are motivated by yourself rather than by someone or something externally.
<b>E</b>	P19	
<b>F</b>	P24	<b>Personal Goal</b> Personal goals are short- or long-term goals that can apply to your work, family life, or lifestyle. They are meant to motivate you to achieve what you want in life.
<b>G</b>	P27	
<b>H</b>	P28	<b>Personal Growth</b> Personal business goals are the accomplishments you want to achieve in your personal and professional life. Setting personal business goals can help you improve and achieve in life at work and home. These goals may be big or small, and they can help you work toward living the life you desire.
<b>I</b>	P28	
<b>J</b>	P33	<b>Personal Situation</b> Personal situations are those situations relating to the private aspects of your life. Personal situations may affect your business e.g., lack of support from friends and family, financial problems or health problems.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	<b>Perspective</b> Perspective is the way that one looks at something or can be your point of view. Consider the saying, "Is the glass half full or half empty?" This is an example of seeing things from different perspectives. An optimist would find opportunities even in a crisis while a pessimist would do the opposite. Customer perception refers to the customer's opinion of your business or products. It summarizes how customers feel about your brand including every direct or indirect experience they've had with your company.
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Persuade</b> To persuade is the act of presenting arguments to move, motivate, or change someone's point of view. Most parts of business rely on persuading others. In sales, the goal is to convince the buyer that your product is better than your competitors. In applying for a job posting, it is to persuade the company that you are better than other candidates.
<b>R</b>	P48	
<b>S</b>	P51	
<b>T</b>	P59	<b>Pioneering</b> Pioneering means being the first to do something or come up with a new idea. Pioneers look for gaps in the marketplace where new opportunities exist for improving new products or services or how to do business or deliver services in a new way.
<b>U</b>	P62	
<b>V</b>	P63	<b>Pitch (in business)</b> A business pitch is a presentation of a business idea to a group of people who can help make the idea into a reality. You can pitch to Investors who can help fund your idea. Potential customers who will pay for your product or service.
<b>W</b>	P65	
<b>X</b>	P66	<b>Planning Tool</b> Planning tools are instruments that help guide you to where your business currently is, where you want it to be in the future and what key measures and actions you will use to measure and track how you are achieving your targets. Consider Action Plans as a planning tool complete with action item checklists, timelines, responsible people etc. Also, think of Agendas for meetings that help you plan and manage your meeting in a logical order.
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Podcast</b> A podcast is essentially a talk radio series usually free on the internet in a digital format for download over the internet. This means that listeners do not need to turn up and tune in live but can listen any time (and pretty much anywhere) they like.
C	P9	
D	P16	<b>Policy (in business)</b> A policy is a set of rules or guidelines for your business and employees to govern its actions. A common policy is to prohibit the use of drugs, alcohol, or tobacco on company property during work hours or at company functions. If smoking is permitted, policies will describe the procedures that must be followed. Such policies can also promote fairness by defining the allowances given to employees.
E	P19	
F	P24	
G	P27	<b>Positive Behaviour (in business)</b> Positive behaviours are defined as actions that create a positive working environment and/or enable others to work more effectively through what we say or do. Examples are arriving on time, following the company dress code, communicating respectfully, being positive, and taking responsibility.
H	P28	
I	P28	
J	P33	<b>Positive Cash Flow</b> Positive cash flow means a company has more money moving into it than out. If your cash acquired exceeds the cash spent, your business has a positive cash flow. This means if you earn more than you spend, you have a positive cash flow. Negative cash flow indicates a company has more money moving out of it than into it.
K		
L	P33	
M	P35	<b>Positive Impact (in business)</b> A positive business impact is where you give more, help others, the environment, or minimize impact. When a business creates value or a positive impact it improves the environment (e.g., reduces carbon footprint or is more environmentally friendly), creates a more self-sustainable community (e.g. sources its resources and materials from the local community and producers) and improves a local economy (e.g., providing jobs)
N	P38	
O	P39	
P	P41	<b>Potential Risk (in business)</b> Business risk is the exposure of a company to an event or circumstance that will prevent it from achieving its business goals, and objectives, which will lower its profits or lead it to fail. Anything that threatens a company's ability to achieve its financial goals is considered a business risk. For example, changes in the preferences of consumers, strikes, increased competition, changes in government policy, and resources that are too expensive to source, buy or transport.
Q	P47	
R	P48	
S	P51	<b>Preventive Strategy (in business)</b> Preventive strategies are put into place before a problem occurs to minimize or prevent it from occurring at all. Example strategies have clear policies in place, use clear communication and training, and monitor usage in the workplace. For example, if you find that internal theft is frequent, you may need to revamp your strategy to include training or install surveillance cameras, so it is minimized or prevented altogether.
T	P59	
U	P62	
V	P63	
W	P65	<b>Prevention Methods (in business)</b> Prevention methods are ways of preventing and preparing for undesirable scenarios in the future by taking actions in the present. If a business uses prevention methods and risk management, it will be able to either avoid a crisis in the future or react to a crisis. To prevent a cash flow crisis the method is to monitor your cash flow. To prevent any loss or injury you implement insurance against things that can go wrong. To make sure suppliers don't mess you around you draft up a contract. To protect your product or service which belongs to you you protect its usage by making sure it is patented.
X	P66	
Y		
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Prioritize (in business)</b> To prioritize means to arrange or do in order of priority. Business priorities are activities or goals that help your team accomplish everyday tasks and their additional duties. can include improving customer service, managing employees, or creating and implementing a marketing plan. It's important to take your time when setting your business priorities to allow yourself an opportunity to make a thorough list that encompasses the needs of your company.
<b>C</b>	P9	
<b>D</b>	P16	
<b>E</b>	P19	<b>Private Funding (in business)</b> Private funding sources are, essentially, non-bank lending sources. That can be family members, angel investors, venture capitalists or private lending institutions. It's a source of cash that a business owner can access to bankroll operations, grow their business and meet cash flow needs.
<b>F</b>	P24	
<b>G</b>	P27	
<b>H</b>	P28	<b>Proactive (in business)</b> Being proactive means acting in anticipation of future problems, needs, or changes. Examples of proactive support include Immediately alerting customers of mistakes or issues, like shipping delays and service interruptions. Introducing customers to new products or services they may enjoy. Looking for ways to improve a customer's experience, such as upgrading someone's hotel room. Proactive business owners are less likely to get caught off guard, which can help mitigate risk and turn changes into opportunities rather than challenges.
<b>I</b>	P28	
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	<b>Problem-solving &amp; Problem-solving Approach</b> Problem-solving is the process of defining a problem, determining the cause of the problem, identifying, prioritizing, and selecting alternatives for a solution, and implementing a solution. There are many common challenges every business faces, whether they are large or small. These include problems; not hiring the right people (problem-solving approach is having good HR Management in place, not having a strong brand (problem-solving approach researching target audience, picking your personality choosing the right colours and fonts), developing a customer base (problem-solving approach evaluating customer service, respond quickly, make sure they are happy with your product or service.
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	
<b>Q</b>	P47	<b>Problem-solving Skills</b> Problem-solving skills are the ability to identify problems, brainstorm and analyze answers, and implement the best solutions.
<b>R</b>	P48	
<b>S</b>	P51	<b>Procedure</b> A procedure is an established or official way of doing something by using a document that instructs workers on executing one or more activities of a business process. It describes the sequence of steps and specifies for each step what needs to be done, often including when the procedure should be executed and by whom. There might be a certain way or procedure to place or pack an order or make a product or service e.g., the procedure of making a cake is the recipe that explains how to make the cake.
<b>T</b>	P59	
<b>U</b>	P62	
<b>V</b>	P63	<b>Process</b> A process is a series of actions or steps taken to achieve a particular end goal. A business process is a collection of linked tasks that find their end in the delivery of a service or product to a client. It can involve multiple steps e.g., sharing a sales proposal or quote to answer their query, receiving their order via email or e-commerce before organizing the order, delivering the product or service in a certain way e.g., on-site, virtually or in a retail store.
<b>W</b>	P65	
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Product Design</b>
C	P9	Product design is where designers or a business create a new product to be sold to their customers. Product Designers are responsible for coming up with new product designs that meet the needs and wants of consumers. They will have many duties, such as creating design concepts, drawing ideas to determine which one is best suited for the product, and communicating their plans effectively so engineers can execute them. The key to successful product design is understanding the end-user customer, the person for whom the product is being created.
D	P16	
E	P19	
F	P24	<b>Production</b>
G	P27	Production is the action of making or manufacturing something from components or raw materials. An example of production is the manufacturing of cars. Cars are made by assembling parts together. For example, rubber tires are added to metal bodies to make seats installed before the car is driven off the production line.
H	P28	
I	P28	<b>Productivity</b>
J	P33	Productivity is about getting your product or service done in the least amount of time without compromising the quality, your profit, environment, business, or environment. You might use technology, management or human labour to increase your productivity (i.e. how much you can get done).
K		
L	P33	<b>Professional Development</b>
M	P35	Professional development refers to continuing education and career training after you enter the business to help you develop new skills, stay up-to-date on current trends, and advance your career.
N	P38	<b>Professional Development Plan</b>
O	P39	A Professional Development Plan documents the goals, required skills, and objectives that you would need to accomplish to support continuous improvement and career development.
P	P41	<b>Profit (profit and loss)</b>
Q	P47	Profit is a financial gain. It is the difference between the amount earned and the amount spent on buying, operating, or producing something. It is the money that you earn above what it costs you to produce and sell your products and services.
R	P48	<b>Profit Margin</b>
S	P51	Profit margin is the measure of your business's profitability. It is the degree to which your business activity makes money. Profit margin = Net income / Net sales (revenue)
T	P59	<b>Profitability</b>
U	P62	Profitability is a measure of a business's profit relative to its expenses. More profitable businesses will realise more profit compared to their expenses.
V	P63	<b>Project</b>
W	P65	A project is a series of tasks that need to be completed to reach a specific outcome in a specific time. There are many types of projects, they can be small to big e.g., manufacturing projects, management projects, product projects or customer service projects. A manufacturing project might be to source the best technology to suit the development needed for a new product. A customer service project might be to assess why there are so many complaints by distributing a survey or conducting a discussion group.
X	P66	
Y		
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Project Management</b>
<b>C</b>	P9	Project management is the process of organizing all the components of a project. Project management is the application of processes, methods, skills, knowledge, and experience to achieve specific project objectives according to the project's criteria. Project management must be completed within a certain time and within a certain budget. One or many people can be responsible for a project, called project managers. For example, a project manager may need to launch a new service (project) through different project management methods (e.g., a marketing campaign).
<b>D</b>	P16	
<b>E</b>	P19	
<b>F</b>	P24	<b>Project Management Platform</b>
<b>G</b>	P27	A project management platform is any software used for project planning, scheduling, resource allocation, and change management. It allows project managers and stakeholders to control costs, manage budgets and track the progress of the project.
<b>H</b>	P28	<b>Project Result</b>
<b>I</b>	P28	Project results are what the business needs or wants to achieve and are the outcome as a result of certain actions or items implemented. For example, as a result of implementing a new and better customer service process and procedure your project results are customer complaints have reduced and satisfaction ratings increased.
<b>J</b>	P33	<b>Projection</b>
<b>K</b>		A projection is an estimate of your future situation based on your present situation and trends. Financial projections help you see when you may have financing needs and the best times to spend money over a certain period. It helps you monitor cash flow, change pricing or alter production plans.
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Promotion (in business)</b>
<b>O</b>	P39	Promotion in business is any communication that attempts to influence people to buy products or services. Businesses generally promote their brand, products, and services by identifying a target audience and finding ways to bring their message to that audience.
<b>P</b>	P41	<b>Promotional Activities</b>
<b>Q</b>	P47	Promotional activity is any effort made by a business to communicate with potential customers. Promotional activities have two main purposes. These are to inform customers about your store, its products, prices, and services, as well as to persuade customers to buy the products you sell.
<b>R</b>	P48	<b>Promotional Tool</b>
<b>S</b>	P51	Promotional tools are strategies, methods, or resources that urge consumers to buy a product or service. These tools can, for example, social media sites, forums, blogs, and videos. Traditional promotional items are well-known and familiar to all of us. Here we can name brochures, business cards, press kits, websites, informational videos, and merchandise.
<b>T</b>	P59	
<b>U</b>	P62	<b>Protection of Rights</b>
<b>V</b>	P63	Protection of human rights refers to activities and duties necessary for the protection of human dignity, inherent to all human beings, irrespective of nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status. Consumer and company rights are protected by law.
<b>W</b>	P65	
<b>X</b>	P66	<b>Prototype</b>
<b>Y</b>		A prototype is an original model or first model that allows you to test your idea. You build your own prototype and then share and test what you made to see if it works or is valued or needed. You get feedback from stakeholders before you invest in your idea. This way you can test the design's correctness before it goes into production and you can discover design errors that need to be fixed or modified.
<b>Z</b>		



A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J K	P33
L	P33
M	P35
N	P38
O	P39
P	P41
Q	P47
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U	P62
V	P63
W	P65
X Y Z	P66

### Public Funding

Public funding is funding that comes from the public treasury. It is the taxpayers' money, and the funding of health, human service, environmental, community development, and other public service programs is one of the ways it is spent for the common good.

### Public Good and Public Service

A public good or service is something that is made available to all members of society. Typically, these services are administered by governments and paid for collectively through taxation. Examples of public goods include law enforcement, national defence, and the rule of law.

### Public Subsidy

Public subsidy means any government-sponsored credit, funding, or abatement, including but not limited to: loans; property tax or assessment abatements, credits, or reductions; taxable or tax-exempt bonds; or grants including fee waivers.

### Purpose (in business)

A business purpose describes the reason, or purpose, that a company was initially founded. It describes what makes a business unique, as well as what the business plans to do. A business purpose is not a mission or value statement and is much shorter than both. For Example 'we want to help our customers achieve their goals by providing them with the technology advice and products they need when they need them'.



### Qualitative

Qualitative data is data that describes qualities, patterns, and characteristics, usually in the form of descriptive words. Businesses use qualitative data to analyze their value e.g. their expertise, and the quality of their product or service. An example of qualitative data are responses to interview questions, written responses from customers on surveys or emails, notes from focus groups

### Quantitative/Quantifiable

Quantitative analysis is the use of mathematical and statistics to assess the performance of a business explained in amounts, quantities, or numerical values: capable of being quantified. For example, weight in pounds, length in inches, distance in miles, and amount of profit in a quarter.



A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
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J K	P33
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### Radical (innovation)

Radical innovation is a type of innovation that combines the power of technology with a new business model. It is a concept that dramatically changes the relationship between customers and suppliers by displacing current products and services or by making new product categories. Netflix remains an excellent example of radical innovation disrupting other videos, TV and movie streaming services. It has climbed up the ladder because of its radical innovation. An earlier simpler example is an e-commerce retailer that is one of the first pioneers of the digital ecosystem may have a business model where the company conducts its business via an e-commerce website. Radical innovators bring about this transformation by introducing ground-breaking new products or services.

### Raw Materials

Raw materials are the input goods or inventory that a company needs to manufacture its products. Examples of raw materials include steel, oil, corn, grain, gasoline, lumber, forest resources, plastic, natural gas, coal, and minerals.

### Reactive (in business)

Being Reactive means reacting to a situation or pressure in a calm manner and you can handle the pressure. Reactive management is a type of management in which leaders respond to crises and issues as they arise, at that very moment. Reactive leaders take responsibility and solve problems on their own. They also often possess 'firefighting' skills; the ability to think quickly, creatively and yet logically when faced with an emerging situation to prevent problems.

### Realistic (in business)

Being Realistic means being able to see things as they really are and being able to deal with them in a practical way. For example, setting realistic business goals gives your business a sense of direction and keeps your team accountable. Goals that are specific, measurable, achievable, relevant, and time-bound (SMART) are realistic and allow you to stay focused and protect your business from becoming stagnant.

### Realistic Plans (in business)

Realistic plans mean that you have the intention of doing something in the future that you can carry out. Realistic business plans and goals are the results of careful planning and development on the part of a small business owner or leadership team.

### Reduce (in business)

To reduce means to make something smaller or become smaller in size, amount, degree, importance, etc.

For example, you might reduce your costs by reducing transportation expenses, cutting production costs, using technology instead of people, and making the most of your workspace.

### Refine (in business)

To refine means to improve an idea, method, system, etc. by making small changes. An example is removing material that is not needed, reducing space that is not needed, refine a process by making it more efficient.

<b>A</b>	P2	
<b>B</b>	P6	<b>Refurbish</b> To refurbish means to repair, brighten up and clean something (for example equipment) so that its condition is like new. In business, you may reuse products and materials in manufacturing to make new or modified products e.g., recycle clothing or plastic to make new clothing.
<b>C</b>	P9	
<b>D</b>	P16	<b>Reluctant</b> Being reluctant means not being willing to do something, hesitant or slow to do it. Reluctant managers aren't managing properly or are slow to react because they may not be sure or are not confident in their decisions.
<b>E</b>	P19	
<b>F</b>	P24	<b>Remanufacture</b> Remanufacturing is an industrial process by which a previously sold, worn, or non-functional product can be rebuilt and recovered. Remanufacturing is a process that helps reduce the environmental impact of products over their life cycle. It is about returning a used product to at least the original performance specification from the customers' perspective and giving the resultant product a warranty that is at least equal to that of a newly manufactured equivalent. For example, patching a hole in a bicycle tire rather than disposing of the tire which is otherwise in good shape.
<b>G</b>	P27	
<b>H</b>	P28	
<b>I</b>	P28	
<b>J</b>	P33	<b>Renewable Resource</b> A renewable resource is a resource that can be replenished or recovered naturally over time. As a result, it is sustainable despite its consumption by humankind. Renewable resources are considered especially important for their potential to replace non-renewable, or finite, resources in the production of energy. They can offer alternative cleaner energy solutions than those provided by non-renewable resources such as coal and fossil fuels. Examples of renewable resources include the sun, wind, water, the earth's heat (geothermal), and biomass.
<b>K</b>		
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	
<b>O</b>	P39	<b>Report</b> A report is a collection of data and operational information from various business departments that are presented understandably, allowing managers to make better-informed decisions. Reporting is done by compiling and reviewing the information within a specific functional area such as finance, sales, operations, inventory control, etc.
<b>P</b>	P41	
<b>Q</b>	P47	<b>Reputation (in business)</b> A business's reputation is a public perception or opinion of a company, how it operates its products and services, and how it treats its employees and the environment. A reputation can be positive or negative, and it can change over time.
<b>R</b>	P48	
<b>S</b>	P51	<b>Research Skills</b> Research skills refer to the ability to search for, locate, extract, organize, evaluate and use or present information that is relevant to a particular topic. Research is a key element of entrepreneurial success.
<b>T</b>	P59	
<b>U</b>	P62	<b>Resilience (in business)</b> Resilience is the capacity to recover quickly from difficulties, it is also called toughness. Business resilience describes your ability to respond and adapt quickly to disruptions or significant, unplanned changes that could threaten the operations, people, assets, brand, or reputation. Entrepreneurial resilience is entrepreneurs' ability to adapt to changes in their business environment and rebound after experiencing adverse situations.
<b>V</b>	P63	
<b>W</b>	P65	
<b>X</b>	P66	<b>Resource Efficiency</b> Resource efficiency is the maximizing of profit by a business to function effectively, with minimum wasted (natural) resource expenses. It means using the Earth's limited resources sustainably while minimising impacts on the environment. Resource efficiency includes for example re-manufacturing, repair, maintenance, recycling and, eco-design. In simple terms, it means producing the most with the least amount of resources.
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Resource Management</b> Resource management is the practice of planning, scheduling, and allocating people, money, and technology to a project or program. In essence, it is the process of allocating resources to achieve the greatest business value. Those resources can be intangible, such as skills and time, or tangible, such as equipment, materials, and finances
C	P9	
D	P16	
E	P19	<b>Resource Usage</b> Resource usage or resource utilization is the measure of how much of your available resources you are currently using. It can help you to plan how to utilize your resources more effectively to ensure that your business is as productive as possible.
F	P24	
G	P27	<b>Resource (in business)</b> Resources are things that can be used for making profits or benefits. They are the supply you use to produce your product. Resources can be in the form of money, material, staff, energy, expertise, time, and management, among other things.
H	P28	
I	P28	<b>Responsible (in business)</b> To be responsible means to have an obligation to do something, or to have control over or care for someone, as part of your job or role. Responsible entrepreneurship is a kind of entrepreneurship that enhances its positive contribution to society whilst minimizing negative impacts on people and the environment; treating customers and competitors honestly; caring about the well-being of employees and consumers; acting as good citizens in the local community and preserving natural resources and the environment. If you want to build a successful business, you must be entirely responsible for your actions and impact. Each business problem that occurs is your responsibility.
J	P33	
K		
L	P33	
M	P35	
N	P38	<b>Retargeting</b> Retargeting, also known as remarketing, is the strategy of directly advertising to users who have shown interest in a product, application, or other conversions, but who have in some way stopped from completing the conversion or retaining interest.
O	P39	
P	P41	
Q	P47	<b>Reward (in business)</b> To reward someone means to give something to (someone) in recognition of their services, efforts, or achievements. Rewards are monetary or non-monetary compensation given to employees or customers to motivate them. A company gives various rewards to its employees such as a promotion, a raise or a voucher in recognition of the work done. Customers can use their loyalty cards to get points as awards for each purchase and when they have enough points get something free or reduced.
R	P48	
S	P51	
T	P59	<b>Reward System</b> A reward system refers to all financial and non-financial benefits that a business provides for its employees in exchange for the work they perform. Examples are bonuses, profit sharing, paid leave or professional development training. This system can shape the behaviour of the employees and the overall business culture towards the right direction.
U	P62	
V	P63	
W	P65	<b>Reward-Based Task</b> The reward-based task is a task for an employee that is not part of their standard activities, but something extraordinary for which they will receive a specific reward. The reward can be financial or non-financial (like additional vacation days). The employee may have completed exceptional work and gone the extra mile for a customer to make sure they received their purchase.
X	P66	
Y		
Z		<b>Risk Management</b> In business, risk management is defined as the process of identifying, monitoring and managing potential risks to minimize the negative impact they may have on a company. Examples of potential risks include security breaches, data leaks, cyberattacks, system failures, and natural disasters.

A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J	P33
K	P33
L	P33
M	P35
N	P38
O	P39
P	P41
Q	P47
R	P48
S	P51
T	P59
U	P62
V	P63
W	P65
X	P66
Y	P66
Z	P66

## Risk Management Plan

A Risk Management Plan lists potential risks to your business and the steps that employees should take to keep those risks at acceptable levels. You will have many risk management plans in place to address different risks. You need to focus on risk management if you want to succeed as an entrepreneur. Risks may include physical (e.g., pain or injury or a damaged building) confidentiality (personal customer information getting into the wrong hands)

## Risk Management Programme

A Risk Management Programme is how a business identifies risk, assesses the risk, minimizes and eliminates the risk, assigns who is responsible, develops the plans and procedures needed, communicates the plans and procedures to staff, and monitors existing and new potential risks.

## Risk Analysis

Risk analysis is where a business identifies, quantifies and prioritises potential risks that could negatively affect its operations. It allows you to examine the risks that you or your company could face and helps you decide whether or not to move forward with a decision to prevent or mitigate.

## Risk Assessment

The risk assessment is a term used to describe the overall process or method where you identify hazards and risks that have the potential to cause harm to your business. You then analyze and evaluate the risk associated with that hazard and consider who might be at risk, what could happen if the hazard occurs, the level of risk, the types of hazards, and how to prevent the hazard. You put your risk controls into place and then you review and make sure they are working.

## Risk Mitigation

Risk mitigation revolves around reducing the impact of potential risk. A jewellery store might mitigate the risk of theft, by having a security system or even a security guard at the entrance.

## Roadmap

A business (or company) roadmap is a tool that outlines the direction you will take to achieve your business plan and successfully meet long-term strategic goals. A business roadmap is a visualization of your company's major objectives and strategies. Stakeholders use business roadmaps to illustrate initiatives and deadlines happening in different departments. Like a business plan, a roadmap gives a long view of where your organization is going and how it will get there.



## Search Engine Marketing (SEM)

Search Engine Marketing is a method of promotion and advertising to help your content rank higher among search engine traffic. Like search engine optimization (SEO), search engine marketing (SEM) helps you improve the way content is ranked by search engines.

## Search Engine Optimisation (SEO)

Search Engine Optimization is the process of improving the quality and quantity of website traffic to your website from search engines such as Google. SEO targets unpaid traffic rather than direct traffic or paid traffic. It means the better your SEO is, the more likely it is that you will be a result of someone's Google search when they try to find something related to your business using keywords.

A	P2
B	P6
C	P9
D	P16
E	P19
F	P24
G	P27
H	P28
I	P28
J	P33
K	P33
L	P33
M	P35
N	P38
O	P39
P	P41
Q	P47
R	P48
S	P51
T	P59
U	P62
V	P63
W	P65
X	P66
Y	P66
Z	P66

## SMART (Specific, Measurable, Achievable, Realistic, Timely)

A SMART goal is used to help guide goal setting. SMART is an acronym that stands for Specific, Measurable, Achievable, Realistic, and Timely. Therefore, a SMART goal incorporates all of these criteria to help focus your efforts and increase the chances of achieving your goal. One SMART goal example (Specific) is to pay off some of a company's debt. Pay off €10,000. (Measurable) We can measure progress by monitoring our cash accounts as we go, (Achievable and Realistic) and track how we are doing (Timely) month to month.

## Sales Process

A sales process is a set of important steps that your sales team can follow to complete a sales cycle. There are seven main stages of the sales cycle: prospecting, making contact, qualifying your lead, nurturing your lead, presenting your offer, overcoming objections, and closing the sale.

## Scalability

Scalability refers to a business's ability to grow to meet increased demand. Scalability allows a business to grow and generate revenue without being held back by its structure or lack of resources. As a company's sales volume increases, the business can maintain or boost its efficiency.

## Scenario (in business)

A business scenario is essentially a complete description of a business problem or possible events that could happen in the future. For businesses, scenario planning enables decision-makers to identify ranges of potential outcomes and estimated impacts, evaluate responses and manage for both positive and negative possibilities. For instance, a business may consider how a decrease in available fuel can impact its delivery turnaround time and the number of goods sold.

## Scenario Planning

Scenario planning is making assumptions about what the future is going to be and how your business environment will change over time. More precisely, scenario planning is identifying different uncertainties and different "realities" of what might happen in the future of your business. For example, Farmers use scenarios to predict whether the harvest will be good or bad, depending on the weather. It helps them forecast their sales and also their future investments.

## Self-regulation (in business)

Self-regulation is the process where the business monitors how much it controls its processes and activities (e.g., its own legal, ethical, and safety standards) rather than having an outsider such as a government monitor and enforce its processes and activities.

## Self-confidence (in business)

Self-confidence is an attitude about your skills and abilities. It means you accept and trust yourself and have a sense of control in your life. You know your strengths and weakness well and have a positive view of yourself. As an entrepreneur, having self-confidence will allow you to turn obstacles into opportunities, weaknesses into advantages, and setbacks into breakthroughs.

## Self-identity (in business)

Self-identity is the awareness you have of your characteristics as a person or entrepreneur. Your self-identity is important because it strengthens your character. That is, when we know who we are, have confidence in our self and can identify our strengths, we emerge as stronger individuals. Secondly, it keeps us unique and distinguishes us from everyone else.



A	P2	
B	P6	<b>Service Design</b> Service design is the activity of planning and organizing a business's resources (people, props, and processes) to (1) directly improve the employee's experience, and (2) indirectly, the customer's experience. Service design offers in-depth insight into customers' needs and motivations, which make them want to use specific types of services. This enables companies to develop emotionally attractive services which improve customer loyalty.
C	P9	
D	P16	
E	P19	<b>Service Lifecycle</b> Service life is "a product's total life in use from the point of sale to the point of discard". Several stages are involved in the lifecycle of a product's life, from the point of manufacture, storage, distribution, and eventual use and disposal.
F	P24	
G	P27	<b>Service Promise</b> A service promise is a set of guidelines that help to define what a customer can expect from interactions with your business, and how that experience should be delivered by your team. A service promise is essentially a complement to your business's mission or vision statement.
H	P28	
I	P28	<b>Service Quality</b> Service quality is a measure of how your business delivers its services compared to the expectations of your customers. Customers purchase services as a response to specific needs. They either consciously or unconsciously have certain standards and expectations for how the delivery of services fulfils those needs. If you have high service quality that means that your service delivery match or exceeds your customers' expectations.
J	P33	
K		
L	P33	
M	P35	<b>Service (private sector)</b> Private sector businesses are owned, controlled and managed by individuals, groups or business entities, or other non-government agencies. It is not run or managed by the government and is often run to make a profit. Jobs include those in manufacturing, financial services, professions, hospitality, or other non-government positions.
N	P38	
O	P39	
P	P41	<b>Service (public sector)</b> Public service is a service which is provided by the government. Public sector businesses are owned, controlled and managed by the government. Public services include health care, waste removal and transportation, and are systems and solutions that can benefit various groups of individuals. The government may offer these services itself or offer funding to a private organization to provide them to community members.
Q	P47	
R	P48	
S	P51	<b>Shares (financial)</b> A financial share is a percentage of ownership in a company or a financial asset. Investors who hold shares in any company are known as shareholders. A share entitles the shareholders to an equal claim on the profit and losses of the company. There are majorly two kinds of shares i.e. equity shares and preference shares.
T	P59	
U	P62	
V	P63	<b>Situation (in business)</b> A situation describes the current situation of the company and the company's current state of the market. For example, the 'situation with customers' provides key information on current customers, the target market, and the opportunities a company should pursue through a marketing plan. The 'competitors' situation' reveals a company's strengths and how it can improve, based on competitors' strengths and weaknesses.
W	P65	
X	P66	
Y		
Z		

A	P2	
B	P6	<b>Sketch Out (in business)</b> To sketch out means to give a short description of something, containing few details.
C	P9	Business sketching is a process that companies use to work through problems, ideas and business changes. Sketching is good for a business explanation because it makes ideas visual. A sketch is a rough design without much detail.
D	P16	An example of a sketch is what a clothing designer creates before starting on the actual garment or a marketing department sketches out the advert before going to design.
E	P19	
F	P24	<b>Skill(s) (in business)</b> A skill is an ability to do something well; expertise. Business skills are a foundation for success in the business world and include soft skills like communication, along with analytical and business skills that help a business succeed. Critical thinking, negotiation and trainability are other examples of business skills. A great entrepreneur must be able to effectively communicate, sell, focus, learn, and strategise.
G	P27	
H	P28	
I	P28	<b>Smart Budgeting</b> A smart budget helps create financial stability. By tracking expenses and following a plan, a budget makes it easier to pay bills on time, build an emergency fund, and save for major expenses such as a new computer or production space. It is the process of forecasting revenues and expenses of the company for a specific period and determining how much is needed and when to reach company goals and if it is attainable. It factors in forecasting, identifying sources of revenue for periods, and assigning amounts for different costs to make it work. This is a budgeting and forecasting process that makes sure you work efficiently to reduce risk and uncertainty.
J	P33	
K		
L	P33	
M	P35	
N	P38	<b>Social Capacity</b> Social capacity is people's ability to work together and to access benefits from social relationships. Networking and the use of the internet are prime examples of how social capital works in a business sense. These allow professionals to form social—and often global—connections in many variations to help, support, share and work with each other.
O	P39	
P	P41	
Q	P47	<b>Social Development</b> Social development is the gradual gaining of skills, relationships and attitudes that enables a person to interact in society. Social development is about improving the well-being of every individual in society so they can reach their full potential. The success of a society is linked to the well-being of each and every citizen. Social development means investing in people.
R	P48	
S	P51	<b>Social Enterprise Advisor</b> Social enterprise advisors bring expertise and technology to support businesses that work on social impact. They help by offering their consultancy services to measure the effect they have on the community and environment. Social enterprise advisors can be useful at any stage of social enterprise development.
T	P59	
U	P62	<b>Social Justice</b> Social justice is the view that everyone deserves equal economic, political and social rights and opportunities. The five principles of social justice are Access, Equity, Diversity, Participation and Human Rights.
V	P63	
W	P65	<b>Social Listening</b> Social listening is where you track conversations and mentions related to a chosen topic on social media platforms, and then analyse them for insights into what actions you can take that will improve the experience. Social media listening tools allow you to build a solid understanding of exactly how customers think about you by analysing what they say on social channels.
X	P66	
Y		
Z		

<b>A</b>	P2	
<b>B</b>	P6	<b>Social Media Campaign</b>
<b>C</b>	P9	A social media campaign is a coordinated marketing effort to reach a business goal using a social media platform e.g., Tik Tok, Twitter, Facebook and Instagram. Campaigns differ from everyday social media efforts because of their focus, targeting and measurability. Social media channels are used to deliver the campaign to build recognition and a reputation for your products and services. The use of social media provides entrepreneurs with access to audiences and customers they might not have otherwise. If you're looking to launch a new business, you must understand the importance of social media and how you can use it to benefit your business.
<b>D</b>	P16	
<b>E</b>	P19	
<b>F</b>	P24	<b>Social Networking</b>
<b>G</b>	P27	Businesses use social media for social networking to engage with customers and connect with potential future customers. Three of the most popular social networking sites in the world include Facebook, Instagram, and Twitter. Businesses use social networking to increase brand recognition and encourage brand loyalty. They also use them to find out what people are saying about their business, what they are doing well or not doing well, gauge customer loyalty and get customer feedback.
<b>H</b>	P28	
<b>I</b>	P28	
<b>J</b>	P33	<b>Social Objective</b>
<b>K</b>		Social objectives are those objectives of a business, which are desired to be achieved for the benefit of society. Since business operates in a society by utilizing its scarce resources, the society expects something in return for its welfare. For example, the social objective of a business is to provide employment to society. With the development of business, the need for employees arises. Thus, the business needs the services of good employees. So, the business provides employment to society.
<b>L</b>	P33	
<b>M</b>	P35	
<b>N</b>	P38	<b>Society</b>
<b>O</b>	P39	Society is defined as a group of people living as a community or an organized group of people for a common purpose. Societies are communities, nations, or broad groupings of people having common traditions, institutions, and collective activities and interests. Societies develop to meet the needs of their members/constituents.
<b>P</b>	P41	
<b>Q</b>	P47	<b>Soft Skill</b>
<b>R</b>	P48	Soft skills are personal attributes that enable someone to interact effectively and harmoniously with other people. Soft skills in the work place or business include attributes and personality traits that help employees interact with others and succeed in the workplace. Examples of soft skills include the ability to communicate with prospective clients, mentor your co-workers, lead a team, negotiate a contract, follow instructions, and get a job done on time.
<b>S</b>	P51	
<b>T</b>	P59	<b>Sole Proprietorship</b>
<b>U</b>	P62	A sole proprietorship is owned and operated by one individual. The owner reaps all profits and is responsible for all the debts of the business. There are no partners in the business.
<b>V</b>	P63	<b>Solution</b>
<b>W</b>	P65	A solution is a way of solving a problem or dealing with a difficult situation. A business solution is a combination of ideas used to help a company achieve its objectives. Some relevant solutions include technology evaluation, strategic planning and understanding complex business information. A problem may be employee retention, the solution might be having more flexible working hours or having a well-being program with a gym membership, baby sitting facilities etc. Those with good problem-solving abilities will move the business forward more effectively.
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

A	P2	
B	P6	<b>Specialised Task (work)</b>
C	P9	A specialised task is a work activity you undertake specific to a job. Specialised Work means work which requires expertise or a particular skill/technique or an advanced level of knowledge in the specific field for undertaking the work as required. One of the most recognizable examples of the specialization of labour is an automobile assembly line. Rather than one employee building the entire car themselves, specially trained employees manufacture and install each part separately before assembling the vehicle.
D	P16	
E	P19	<b>Specification</b>
F	P24	A specification means identifying something precisely. The purpose of a specification is to provide a description and state the requirements and components, the capability or performance of a product, and/or the service or work to be performed to create a product. A specification includes any technical information regarding components of product design and supply chain information. As a result, specifications state the products we are using, how they are produced, and essentially, whether or not the product will meet the needs of target consumers.
G	P27	
H	P28	
I	P28	<b>Stakeholder (in business)</b>
J	P33	A stakeholder can be a wide variety of people impacted or invested in the project. For example, a stakeholder can be the owner or even the shareholder. But stakeholders can also be employees, customers, suppliers, communities and governments.
K		
L	P33	<b>Standard (in business)</b>
M	P35	A standard defines how your company acts, which, in turn, builds trust in your brand. They can be guidelines that describe quality, performance, safety, terminology, testing, or management systems, to name a few. In essence, a standard is an agreed way of doing something. It could be about making a product, managing a process, delivering a service or supplying materials – standards can cover a huge range of activities of your business.
N	P38	
O	P39	<b>Start-up</b>
P	P41	A start-up is a company that is in the initial stages of business. A startup company is a newly formed business with particular momentum behind it based on perceived demand for its product or service. A startup intends to grow rapidly as a result of offering something that addresses a particular market gap.
Q	P47	
R	P48	<b>Start-up Angel</b>
S	P51	A start-up angel is an investor (also known as a private investor, seed investor or angel funder) who is a high-net-worth individual providing financial support for small start-ups or entrepreneurs. What they want in exchange is ownership equity in the company. Often, start-up angel investors are the entrepreneur's family and friends.
T	P59	
U	P62	<b>Statistical Data</b>
V	P63	Statistical data are data that are collected or generated by statistics. It involves gathering mathematical information, analysing it, summarising it, and deciding what it means so businesses can make informed decisions. For example, how many people buy a certain product over a certain period varies. The stats measure and show the change in buying behaviour or amounts purchased. Many businesses rely on statistical analysis to organize collected information and predict future trends based on that data to understand markets, make advertising decisions, set prices and respond to changes in consumer demand.
W	P65	
X	P66	<b>Statutory Compliance</b>
Y		Statutory compliance is laws which are set out by the government and enforced by the government that your business or facility must adhere to. In business, "compliance" refers to a company meeting its legal obligations, often to protect the health, safety and welfare of others. Simple examples of compliance include obtaining a business license in your town and paying your taxes.
Z		

A	P2	
B	P6	<b>Storytelling (in business)</b>
C	P9	Storytelling in business is the process of telling a story, rather than listing facts when communicating with any stakeholder. It helps you stand out from your competitors, providing your audience with a storyline in which they will remember you. Storytelling marketing means using a story to communicate a message. The aim is to make the viewer feel something – enough that it will inspire them to take action. Storytelling in marketing helps consumers understand why they should care about something, and it works to humanise your brand.
D	P16	
E	P19	
F	P24	<b>Strategic</b>
G	P27	“Being strategic” requires a sense of confidence in one’s decision-making process which cannot be founded on 100% proof of concept. “Being strategic” means being perceptive, future-oriented, open-minded, proactive, working off the front-foot, and making and taking decisions based on evidence and calculated hunches.
H	P28	<b>Strategic Planning</b>
I	P28	A strategic plan assesses the current environment of a business, both internally and externally. It establishes future goals and targets and describes the strategies it will implement to reach them. Strategic planning is a process of defining your strategy or direction and making decisions on allocating your resources to reach your goals so you need to define your vision for the future, your goals and your objectives. Having a strategic plan in place can enable you to track progress toward goals. When each department and team understands your company’s larger strategy, their progress can directly impact its success, creating a top-down approach to tracking key performance indicators (KPIs). Examples are reducing waste over the next year, increasing marketing spend by managing the budget, and increasing customers or reputation.
J	P33	
K	P33	
L	P33	
M	P35	
N	P38	<b>Strategic Goal</b>
O	P39	Strategic goals are the specific financial and non-financial objectives and results a company aims to achieve over a specific period, usually the next three to five years to help it improve. For example, increase total income or profit over the next two years, and decrease production expenses in the next three years.
P	P41	
Q	P47	<b>Strategic Thinker</b>
R	P48	Strategic thinking focuses on finding and developing unique opportunities to create value for your company. A strategic thinker is someone who can plan for the future focusing and analyzing on different factors or variables. The thought process includes carefully and deliberately seeking vulnerabilities and threats to watch for while also exploring opportunities to pursue. Strategic thinkers tend to prepare how they will cope with changing environments and consider the various challenges that can happen. Showing strategic thinking skills shows that you can think for yourself and make decisions that position your business for the future competitively, innovatively and sustainably
S	P51	
T	P59	
U	P62	<b>Strategy</b>
V	P63	A strategy is a company’s plan of action and how it will reach its long-term goals. It shows the path to achieving the defined vision. A strategy helps you define your business, gives it a set of values, and gives it purpose. It helps you understand what your business success looks like. It provides a roadmap for your business, shows you your destination and identifies useful stopping points along the way. Business strategies include plans that will help achieve business goals such as increased profitability, expansion, debt reduction, risk management, or increased employee retention. For example, a company may have a strategic vision to become the cheapest supplier of a product in the market. This requires their managers to negotiate with suppliers, reducing purchase costs.
W	P65	
X	P66	
Y		
Z		



A	P2	
B	P6	<b>Structured Task</b> Structured tasks are activities that incorporate visual instructions and are set up in a visually organized way so that the purpose is clear to the learner. This increases understanding, focus and independent completion.
C	P9	
D	P16	<b>Supply Chain</b> A supply chain is the network of all the individuals, businesses, resources, activities and technology involved in the creation and sale of a product. A supply chain encompasses everything from the delivery of source materials from the supplier to the manufacturer through to its delivery to the end user.
E	P19	
F	P24	<b>Surveillance System</b> Surveillance is to watch over something or someone. The business surveillance system protects your business by monitoring behaviours, and many activities and information. For example, you can use video surveillance cameras to protect your employee's assets and property from criminal damage. You can use computer surveillance software to monitor computer security breaches.
G	P27	
H	P28	
I	P28	<b>Sustainability</b> Sustainability consists of fulfilling the needs of current generations without compromising the needs of future generations while ensuring a balance between economic growth, environmental care, and social well-being. In business this can look like partnering with nonprofit organizations, educating your employees, encouraging volunteerism, protecting the environment, and avoiding damage to natural resources. Many businesses and governments have committed to sustainable goals, such as reducing their environmental footprints and conserving resources.
J	P33	<b>Sustainable (business)</b> Sustainable means being able to continue over some time. A sustainable business, or a green business, is a business that has a minimal negative impact or potentially a positive effect on the global or local environment, community, society, or economy - a business that strives to meet the triple bottom line. The triple bottom line measures a business's success in three key areas: profit, people, and the planet. For example, you could look for a paper supplier that uses only recycled materials in their products to take care of all of your company's printing and mailing needs. By doing business with another sustainable company, you save paper and contribute to a culture of being environmentally conscious at your business.
K		
L	P33	
M	P35	
N	P38	
O	P39	
P	P41	
Q	P47	
R	P48	<b>Sustainable Manner</b> A sustainable manner means employing management practices for the use and care of forest land that promote sustainability of the forest land and does not cause damage to other components of the ecosystem and avoiding acts and omissions that undermine sustainability.
S	P51	
T	P59	<b>Sustainable Consumption</b> Sustainable consumption means buying and consuming products and services in ways that are not harmful to the environment. Sustainable consumption is often paralleled with sustainable production; consumption refers to use and disposal (or recycling). Sustainable consumption is closely related to a business lifestyle or culture e.g., producing or consuming renewable and efficient goods and services (such as electric locomotives, cycling, and renewable energy).
U	P62	
V	P63	
W	P65	<b>Sustainable Production</b> Sustainable production means production using processes and sources that are non-polluting, conserving energy and natural resources, economically viable, safe and healthful for workers, communities, and consumers. Sustainable production aims to preserve the environment. Examples are using digital communication, networking and supply chains, reducing greenhouse omissions, and relying on recyclable packaging and paper materials.
X	P66	
Y		
Z		



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### Symbol (money)

Any form of money that is approved by the government and used by the public for trading is known as currency. It can be soft money in the form of euros or hard money in the form of coins. Every country has its own currency. For example, the currency of Europe is Euro. A currency symbol is often used with a number to express a monetary amount. For example, €100 represents 100 Euros (it is used in Europe and any country that uses Euro as its currency's name)



### Talent

Talent is a natural ability to be good at something, especially without being taught. For example, some people are naturally good at writing, researching, networking, designing, negotiating, collaborating, building and strategising at work.

### Target Audience

A target audience is a specific group of consumers your brand appeals to or wants your products or services. The target audience may be dictated by age, gender, income, location, interests, or many other factors. Your target market is the specific group of people to whom you are trying to sell your products or services. You need to know who they are so you can create more focused marketing messages and create the right ad campaigns and deliver them in the right places.

### Task

A task is a piece of work that needs to be done in a certain time. In project management, a task is an activity with a specific purpose related to the larger goal. It is a necessary step on the road towards completing a project. For example, a task may be stock taking, dealing with customer complaints, answering emails, developing a presentation or organizing a meeting.

### Tax

Tax is an amount of money that a government requires people to pay according to their income, the value of their property, etc., and that is used to pay for the things done by the government. There may be taxes on supplies, excise duty taxes, income tax, property tax and sales tax.

### Tax Obligation

Tax obligation is an amount of tax that you have to pay in a particular period. Tax obligations mean you as a business are responsible for paying your taxes, withholding, certification and reporting requirements, claims for exemptions or refunds, interest, penalties and other related expenses of the Fund.

### Taxation

Taxation is mandatory and consists of tax contributions levied on individuals or corporations by a government entity—whether local, regional, or national. Tax revenues finance government activities, including public works and services such as roads and schools, or programs such as Social Security and Medicare. Examples of taxation in business are sales taxes, value-added taxes (VAT), taxes on any aspect of manufacturing or production, taxes on legal transactions, and customs or import duties.

<b>A</b>	P2	
<b>B</b>	P6	<b>Terminology</b>
<b>C</b>	P9	Terminologies are special words or expressions used to a particular subject or activity, The main objective of business terms is the definition of key business information that is used in day-to-day business operations and analysis to help us understand or describe a concept. for example, business terms include accounting, annual leave, purchase order or customer.
<b>D</b>	P16	
<b>E</b>	P19	<b>Team Performance</b>
<b>F</b>	P24	Team performance is the process of evaluating the performance of an entire team, not just an individual. This is done to get a clear idea of how well the team's skills are working together. It includes managing team members, motivating them and providing feedback on their performance.
<b>G</b>	P27	<b>Team Schedule</b>
<b>H</b>	P28	A team schedule, or employee schedule, is a list of employees, and relevant information e.g. location, department, working times, and responsibilities for a given period e.g. week or month. This helps everyone know what their shift or duties are, and it enables smooth day-to-day operations of a business.
<b>I</b>	P28	<b>Teamwork</b>
<b>J</b>	P33	Teamwork is the process of working collaboratively with a group of people to achieve a goal. Teamwork is often a crucial part of a business, as it is often necessary for colleagues to work well together, trying their best in any circumstance.
<b>K</b>		
<b>L</b>	P33	<b>Teamwork Recognition</b>
<b>M</b>	P35	Teamwork recognition is when you give your team something valuable that makes them feel valuable, seen, appreciated, and recognised for their efforts. By encouraging teamwork through recognition, you will see many positive effects. Examples of recognition include gifts, time off, anniversary recognition, public shout, personal appreciation, bringing them out to lunch etc. These positive outcomes contribute to better team dynamics, efforts, and overall success.
<b>N</b>	P38	
<b>O</b>	P39	
<b>P</b>	P41	<b>Technical Development</b>
<b>Q</b>	P47	Technical development is the use of highly efficient technology to make menial labour easier and to increase productivity. Technological development and advancement can help a business tackle complex business processes and are one of the ways to grow the business. Digitalization is one of the trending technical solutions that can effectively handle business operations and automates many operational processes in the business model e.g., monitoring, controlling machines, data-processing, optimising planning and management.
<b>R</b>	P48	
<b>S</b>	P51	<b>Technical Knowledge</b>
<b>T</b>	P59	Technical knowledge also technical skills are sets of abilities or knowledge used to perform practical tasks in the areas of science, the arts, technology, engineering, and math. Technical skills typically require the use of certain tools and the technologies required to use those tools. In business technical skills are needed to manage and operate manufacturing technology, understand technical data, and write material specifications during the manufacture of a product.
<b>U</b>	P62	
<b>V</b>	P63	<b>Technical Skill</b>
<b>W</b>	P65	Technical skills are the abilities and knowledge needed to perform specific tasks. They are practical and often relate to mechanical, information technology, mathematical, or scientific tasks. Some examples include knowledge of programming languages, design programs, mechanical equipment, or tools.
<b>X</b>	P66	
<b>Y</b>		
<b>Z</b>		

<b>A</b>	P2	
<b>B</b>	P6	<b>Technical Solution</b>
<b>C</b>	P9	A technical solution is the implementation of information and technologies to support or solve business problems. The purpose of Technical Solution (TS) is to select, design, and implement solutions to business challenges, needs or requirements. In business, it might look like a certain customer service software, technology that efficiently manages your waste or digital platforms that help you market your product or service.
<b>D</b>	P16	
<b>E</b>	P19	<b>Technology Breach</b>
<b>F</b>	P24	A technology breach or data breach is an incident where information is stolen or taken from a system without the knowledge or authorisation of the system's owner. Examples of a breach might include the loss or theft of private product specifications, USB drives, computers or mobile devices. an unauthorised person gaining access to your computer, email account or computer network, sending an email with personal data to the wrong person.
<b>G</b>	P27	
<b>H</b>	P28	<b>Technology Innovation</b>
<b>I</b>	P28	Technological innovations comprise new products and processes and significant technological changes in products and processes. Technological innovation for businesses allows them to be more streamlined with technology, they are less expensive, save time, and are more sustainable. Examples, are VR Virtual Reality in product demonstrations, AI Artificial Intelligence for product development and Cloud Computing for online storage.
<b>J</b>	P33	
<b>K</b>		
<b>L</b>	P33	<b>Thinking Pattern (break old)</b>
<b>M</b>	P35	A thinking pattern is the way you think about a certain thing. When we talk about thinking in patterns, we mean recognising common issues or scenarios: the patterns that come up in everyday conversation. When you are looking for patterns, you are applying your past experiences and what you know to a new situation, even if those two situations do not look the same. Breaking old thinking patterns means adopting a new mindset and shifting the way you address certain issues and problems so that you can grow and improve.
<b>N</b>	P38	
<b>O</b>	P39	<b>Trademark</b>
<b>P</b>	P41	A trademark is used to identify goods made by a specific producer to the public. Apple's distinctive logo would be one such example, but trademarks can also take the form of phrases, words, or symbols. Distinctive sounds, scents, or even shapes and colours can also be registered as trademarks. It is how customers recognise you in the marketplace and distinguish you from your competitors.
<b>Q</b>	P47	
<b>R</b>	P48	<b>Training Program</b>
<b>S</b>	P51	Training is the process of being conditioned or taught to do something, or is the process of learning and being conditioned. When you teach a new employee how the business works, this is an example of training. When the employee is learning how the business works, this is an example of training. Some popular examples include orientation training, onboarding training, technical skills training, soft skills training, product/service training, compliance training, franchise training, and managerial/leadership training
<b>T</b>	P59	
<b>U</b>	P62	<b>Trait</b>
<b>V</b>	P63	A trait is a distinguishing quality or characteristic of a person or a product. It is what makes you 'you'. Entrepreneurial traits are the typical characteristics, abilities and thought patterns associated with successful entrepreneurs. While some entrepreneurs are born with these traits, others can develop them. For example, patience is a good trait to have. You could be shy, timid, an extrovert, respectful etc. Physical traits are freckles, curly hair, green eyes
<b>W</b>	P65	
<b>X</b>	P66	<b>Transactional Tracking</b>
<b>Y</b>		Transactional tracking is gathering information that is captured from transactions. It records the time of the transaction, the place where it occurred, the price points of the items bought, the payment method employed, discounts if any and other quantities and qualities associated with the transaction.
<b>Z</b>		

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### Transform

To transform means to change something in composition or structure. Business transformation is a term used to describe what happens when a business makes fundamental changes to how it operates, typically intending to improve both operational and financial performance. You could transform your business operationally (e.g., change from humans to technology), culturally (e.g., have more flexible employee programs implemented) or digitally (e.g., have your products available for the first time for sale online)

### Transparent

Being transparent means being free from pretence or deceit. Business transparency is the process of being open, honest, and straightforward about various company operations.

### Trend

A trend is a general direction in which something is developing or changing. It can also refer to something hip or popular at a certain point in time. The new trend might be that people want to access your products and services using immersive customer experience technology or they might want to purchase only green-friendly products.



### Uncertainty

Uncertainty refers to situations in which you face risks that cannot be foreseen or measured. It means there is a doubt so you are not confident in making a decision. It may be hard for you to predict your performance due to unusual or constantly changing events e.g., weather, energy prices, and currency fluctuations. In business, uncertainty occurs when there is a lack of information, making the future hard to predict. Uncertainty should be distinguished from risk, which is the possibility of something going wrong. Unlike uncertainty, the outcome of risks can be measured. A good example of risk is rolling dice.

### Unexpected Situation

Unexpected situations are unexpected events, they surprise you because you did not think that they were likely to happen. For businesses, the unforeseen can mean halting operations for days, or worse, putting you out of work for weeks. This can have a direct effect on your customers - forcing them to look for other solutions and leave for good

### Unique Strategic Position

A unique strategic position is an expression of a brand's unique place in the market. It defines the unique selling propositions of your products and services, different from your competition. You might have a unique strategic position based on the type of product you sell, the price, the quality or luxury of your products, and how you compare to the competition (there is no comparison). Your brand is easily identified as having a strong and reputable reputation.

### Unreliable (information)

Unreliable information is information that is not true or accurate. Unreliable sources may give inaccurate information, meaning the wrong decision is made. This could result in a lost opportunity. People can be unreliable because they're dishonest, always late, bad at their job, or just inconsistent. Things can be unreliable because they're broken or old. If you don't always deliver your product or service when you said you would you can be seen as unreliable.

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## Unsustainable

Unsustainable refers to anything we cannot continue at its current rate for a long time. This means we cannot keep going the way we are currently going, something needs to stop or change. Examples using natural resources the way we do, failing to address inequality, and using technologies that aren't reliable or are out of date. Being unsustainable will eventually negatively affect your business.

## User

A user is someone who operates, puts something into action or uses a particular thing, like a user of nicotine or a user of an internet site. An example of a user is someone who works on a computer. An example of a user as a customer is a service user in a disability centre.

## Utilization

When you utilize something, you use it or make practical or profitable use of something. For example, you use a computer to write your presentation, you utilize a pen to write something down, or you utilize your skills or talents as an entrepreneur to start a business. So utilization is the act of using, like the utilization of your voice that enables you to sing a song.



## Value

Values are standards or ideals with which we evaluate actions, people, things, or situations. Beauty, honesty, justice, peace, and generosity are all examples of values that many people endorse. Entrepreneur values can be the principles you stand for personally – for example, integrity, perseverance, determination, innovation, respect, passion and fair-mindedness. Value can also be estimated as the health and well-being of a business by measuring concrete and abstract elements such as monetary assets and utility and employee, customer, supplier and societal value.

## Value Add

Value-add or value-added is something that adds value or benefit or enhancement. The term value add is commonly used in the start-up setting to describe anything that makes a product, service, or feature better e.g., increases its monetary value or desirability to consumers. You might provide expert advice with your customer care, bundle your products, include frequent buyer programs, and have dedicated personnel for different departments to up your service levels.

## Value Creation

Value creation is the process of turning labour and resources into something that meets the needs of others. That includes, for example, farmers growing crops, workers building something in a factory, as well as other intangible goods like computer code and creative ideas.

## Value Proposition

A value proposition is a statement that clearly identifies the benefits a company's products and services will deliver to its customers so that customers choose your product or service. A well-crafted value proposition will differentiate the company and/or its specific product or service in the marketplace and among a target market or target audience. Ikea's value proposition is clear and easily summarised. They offer cheap, durable and fashionable furniture at a low price. This comes with the novelty of self-assembly, due to Ikea's flatpack format.

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## Viability

Viability is the ability to live, grow and develop. Another word for viability is possible, feasible, usable or operable. quality or state of being viable. We use the term for anything or any situation which can continue developing, growing, or living successfully. Business viability refers to a situation in which a business is surviving. This survival is linked to financial position and performance. A business is viable when it is making enough profit to provide a return to the business owner while also meeting its commitments to business creditors.

## Viewpoint

A Viewpoint is a person's position or perspective from which something is considered or evaluated. For example, if you believe you are paying too much in taxes, this belief is your viewpoint on taxes.

## Virtual Space

Virtual space is a computer-simulated environment which consists of users who can create a personal avatar, explore the virtual world, participate in its activities and communicate with others. As a start-up entrepreneur, a virtual office might be a good space to start. A Virtual Office is a low-cost set of services that facilitate remote working while maintaining a prestigious business address to present to your customers and clients. Services include a business postal address, access to meeting rooms, day desks and phone answering services.

## Vision

A vision is a vivid mental image of what you want your business to be at some point in the future, based on your goals and aspirations. Having a vision will give your business a clear focus and can stop you from heading in the wrong direction.

## Vision Statement

A vision statement captures, in writing, the essence of where you want to take your business and can inspire you and your team to reach your goals. A vision statement is clarifying in writing your business's meaning and purpose for stakeholders, especially employees. It describes the desired long-term results of your company's efforts. For example, an early Microsoft vision statement was "a computer on every desk and in every home."

## Visual Content

Visual content is online content that is primarily image-based. There are many kinds of visual content, such as photos, videos, infographics, CTAs, surveys, interactive tools, illustrations, screenshots, comics, memes, visual quotes, data visualizations, gifs, worksheets and presentations. Examples of visual content examples in marketing include media like newsletters, podcasts, social media posts, and videos. All of these forms of content are meant to provide useful and relevant information that delights users and attracts them to your brand.

## Vlog

Vlog it's just a form of blogging, using videos instead of text to reach out. Vlog posts consist of creating a video of yourself where you talk on a particular subject such as reviewing a product or an event. A business vlog builds an audience and shares information. Many businesses today are creating video blogs to reach new customers and build deeper relationships with them.

## Volunteering

Volunteering means working for a business without being paid. There are loads of ways you can engage in volunteer work to help others. Taking your neighbour's dog for a walk, serving lunch at the school canteen, or even volunteering at your local charity event is all important volunteering work that helps the community.



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## Vulnerable

Being vulnerable means you are capable of being physically or emotionally wounded, open to attack, easily hurt, easily influenced or attacked. In business means likely being exposed to an event that can cause actual loss to your business assets and make you lose money. It could mean you are willing to accept emotional or physical or reputation risk e.g. easily damaged reputation by disclosing that there is a fault with your existing product and you need to recall, exposed to safety hazards that can harm you or your employees.



## Web Browsing Trail

A web browsing trail is your digital footprint and refers to the trail of data you leave when using the internet. It includes websites you visit, emails you send, and information you submit online. A digital footprint can be used to track a person's online activities and devices. Whenever you use the internet, you leave behind a trail of information known as your digital footprint. A digital footprint can also grow in many ways – for example, by posting on social media, subscribing to a newsletter, leaving an online review, or shopping online.

## Web Development

Web development refers to the creation, building, and maintenance of websites. It's the work that happens behind the scenes to make a website look great, work fast and perform well with a seamless user experience. It includes aspects such as web design, web publishing, web programming, and database management. It is the creation of an application that works over the internet i.e. websites.

## Wellbeing (in business)

Well-being is the state of being comfortable, healthy, or happy. Workplace well-being relates to all aspects of working life, from the quality and safety of the physical environment, to how workers feel about their work, their working environment, and work business. Companies can encourage exercise, and regular social events, boost staff health provide nutritional food in the canteen, and allow them breaks so they can look after their mental well-being.

## Win-win (in business)

A win-win situation or result is one that is good for everyone who is involved. [For example] 'Flexible working hours are a win-win situation for employers and employees.' "" In a win-win situation, both parties come out on top. In business, one such example of a win-win situation in the corporate world is the introduction of flexible work hours. By doing so, both the employers and the employees seek benefits.

## Working Capital

Working capital is calculated by taking a company's current assets and deducting current liabilities. For instance, if a company has current assets of €100,000 and current liabilities of €80,000, then its working capital would be €20,000

## Workshop

A workshop is a space in which a group of people can meet to discuss questions, brainstorm ideas, identify problems, make decisions and develop solutions. A workshop may introduce a new idea, inspire participants to further explore it on their own, or may illustrate and promote actual process practice. It is a great way to teach hands-on skills as it allows learners to try out new methods and fail in a safe environment.

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**Worst Case Scenario**

Worst case scenario is the most unpleasant or serious thing that could happen in a situation. It considers the most severe outcome that may happen. For example, when planning for a new business venture, you assume that nobody would buy your product or service.



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