

BTEC Tech Award in Enterprise

Keywords

Assets	are items that an enterprise owns - including property, machinery and cash. Assets can also be conceptual things that have a value, such as a brand
Break-even point	is the number of units (goods or services) an enterprise must sell in order to break-even
Budgets	are the amount of money put aside for a particular purpose (for example, advertising)
Capital	is the money, buildings and equipment that an enterprise uses in order to trade
Consumers	are the people who buy and use goods and services
Demand	is the amount of customers, or potential customers, actively wanting your goods or services
Demographic	relates to the way that a population or market can be divided up, including by age, ethnic background or educational level
Economy	means the system by which a country's money and goods are produced and used
Enterprise	the name given to a business or company
Entrepreneurs	are people who set up a new enterprise in order to make a new profit
Ethical	means an enterprise tries to avoid harming others as part of its business
Growth	is when the number and value of goods and services produced in an economy is going up, usually resulting in customer confidence
Independent	businesses are those that are not part of a larger chain or organisation
Market segment	is a section of the market with common characteristics
Profit	the amount of money earned minus the costs paid out
Recession	is when the number and value of goods and services produced is going down. This may be followed by a lack in confidence and people buying less because they are concerned about the future.
Retain	means ensuring that a customer stays with an enterprise and does not take their custom to one of its competitors
Revenue	is the money coming into the enterprise (income)
Target market	is the section of the market the enterprise aims to supply
Trading	the process of selling goods or services
Unique Selling Points (USPs)	are features that are different from any other products

