

ENTREPRENEURSHIP GLOSSARY A-Z



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STARTIN9

Angel investor

An angel investor provides initial seed money for startup businesses, usually in exchange for ownership equity in the company.

Business model canvas

The Business Model Canvas is a strategic template used for developing new business models.

Crowdfunding

Crowdfunding is a way of raising money from a large number of individuals to finance a new business.

Dividend

A dividend is a distribution of earnings by a company to its shareholders in the form of cash or stock reinvestment.

Elevator pitch

Elevator pitch is a short description of a product or business idea, especially one given to a possible investors.

Financial plan

A financial plan helps you list all the potential revenue, expenses, and other financial parts of your business to forecast the financial trajectory of your business.

Guerrilla marketing

Guerrilla marketing is an unconventional advertising strategy that focuses on creating maximum result with lowest cost possible.

Hackathon

A hackathon is an event where individuals come together to creatively solve problems through collaborative computer programming.

Income streams

Income streams mean the sources of your income. It is good to have more than one income stream for your business.

Just do it

With a Just do it mentality, entrepreneurs take action and work on their businesses no matter what.

Key partnerships

key partnerships refer to the strategic collaborations that a company intends to establish with other entities to support the business model.

Letter of intent

Letter of intent is a signed letter from a potential customer containing an intention such as buying something.

Marketing plan

A good marketing plan helps a new business to acquire new customers and sell more products and services.

Niche

A business niche is a segment of a larger market that has a specific target audience. It helps a company fit the needs of specific consumers.

Opportunity cost

Opportunity cost is the value the company forgoes when choosing one option over another.

Prospect

Someone who could become a customer. These people have usually shown interest in your product/ service, and they have the qualities you are looking for in an ideal customer.

Quality Control

Quality Control involves the processes and activities to ensure that products or services meet or exceed specified quality standards.

Return on investment (ROI):

Return on investment (ROI) is a financial ratio that calculates the level of income generated by a specific investment.

Scalability

Business scalability refers to the ability of a business to grow and adapt to increased demands and changes in a cost-effective and efficient manner.

Traction

Traction refers to the measure of a startup's progress and momentum in terms of gaining customer interest, user engagement, market demand and revenue generation.

Unique selling point (USP)

A benefit that a business offers to its customers that its competitors do not have.

Venture capital

Venture capital is given by a venture capital firm, which funds a startup company in exchange for equity in the start-up.

Work-life balance

By setting boundaries and having work-life balance, entrepreneurs can prevent burnout and boost business.

Y Combinator

Y Combinator is a startup accelerator and venture capital firm which funds early stage startups. Twice a year they invest in a large number of startups.

Zero-Based Budgeting (ZBB)

The zero-based budgeting process is a strategic budgeting approach that mandates a fresh evaluation of all expenses during each budgeting cycle.

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