

Note:

*Words and definitions in **red bold** are the essential vocabulary for the BizWorld program. If you are short on time or teaching younger students it is recommended to focus on these terms.*

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Advertising

[Return to Guide](#)

the activity of attracting public
attention to a product or
business

Assembly line

[Return to Guide](#)

a manufacturing technique
where a product is assembled
step-by-step by multiple
individuals, each performing a
specific task

Assets

[Return to Guide](#)

items a business owns that can
be exchanged for cash

Balance sheet

[Return to Guide](#)

a financial document that shows
what your company owns and
what it owes at a specific
moment in time, usually at the
close of a financial period

Brand

[Return to Guide](#)

the features that make one
company's goods or services
distinct from other sellers

Business

[Return to Guide](#)

**a person or other group of
people who create and sell
products and/or services in
order to make money**

Business plan

[Return to Guide](#)

a written document describing a
business and its goals

Cash on hand

[Return to Guide](#)

money in the form of cash that a
business has at a particular time

Capital

[Return to Guide](#)

money and/or other resources
used to make more money

Chief Executive Officer (CEO)

[Return to Guide](#)

a person who leads the team
and manages the smooth
operation of the company and
its employees

Debt

[Return to Guide](#)

something owed, such as
money, products, or services

Deposit

[Return to Guide](#)

money put into an account

Design

[Return to Guide](#)

**to plan or create something
artistically**

Efficient

[Return to Guide](#)

operating in a way that does not
waste time, money, or effort

Entrepreneur

[Return to Guide](#)

**a person who takes on the risk
of beginning and operating a
new business**

Equity

[Return to Guide](#)

money that is invested in the
company plus profit

Ethics

[Return to Guide](#)

the rules of society that help
people to tell the difference
between accept- able and
unacceptable behavior

Expense

[Return to Guide](#)

**a cost associated with operating
a business**

Finance

[Return to Guide](#)

**the management of money and
other items of value**

Founder

[Return to Guide](#)

a person who starts a business

Funding

[Return to Guide](#)

**money, in the form of cash, that
is available for use**

Income statement

[Return to Guide](#)

**a financial document that
shows a company's revenue,
expenses, and profit (or loss)
over a period of time**

Incorporate

[Return to Guide](#)

to form a company that is
recognized by the government
as an independent organization

Interest

[Return to Guide](#)

**the fee paid for borrowing
money**

Inventory

[Return to Guide](#)

**the number of finished products
on hand**

Job application

[Return to Guide](#)

a form filled out by someone
who wants a job, summarizing
their skills and experience

Job shop

[Return to Guide](#)

a manufacturing technique
where one individual produces a
product from start to finish

Liabilities

[Return to Guide](#)

the money a business owes

Loan

[Return to Guide](#)

**a sum of money borrowed that
is repaid with interest**

Logo

[Return to Guide](#)

**a company's name, trademark,
or symbol, often designed for
easy recognition**

Loss

[Return to Guide](#)

**total expenses exceed total
revenue; opposite of profit**

Manufacturing

[Return to Guide](#)

**the making or producing of
goods (products)**

Marketing

[Return to Guide](#)

**the activities involved in
transferring a company's
product and/or service from the
company to the consumer
(customer)**

Marketing campaign

[Return to Guide](#)

a series of actions intended to
achieve the specific goal of
promoting and selling a
product(s)

Negotiate

[Return to Guide](#)

to bargain and come to an
agreement with another person

Pitch

[Return to Guide](#)

**presentation made to convince
someone (a VC) to invest money
in a company**

Pricing structure

[Return to Guide](#)

**the planned selling price of
products calculated to generate
a desired profit**

Product

[Return to Guide](#)

**something made by humans,
machines, or nature**

Profit

[Return to Guide](#)

**money made by a company,
after expenses have been paid**

Prototype

[Return to Guide](#)

**a full-scale model of a new
product or new version of an
existing product**

Reconcile

[Return to Guide](#)

to check for accuracy

Rent

[Return to Guide](#)

**money regularly paid to use or
occupy a space**

Retail

[Return to Guide](#)

the price of goods, in smaller quantities, not intended for resale

Revenue

[Return to Guide](#)

**money a company earns from
selling a product or service**

Salary

[Return to Guide](#)

**money a person is paid for
working**

Sales

[Return to Guide](#)

**the act of selling a
product/service in return for
money**

Scarcity

[Return to Guide](#)

shortage of supply

Service

[Return to Guide](#)

**work that someone does for
another person**

Slogan

[Return to Guide](#)

**a short, unique phrase used to
advertise a company or product**

Stock

[Return to Guide](#)

**pieces of ownership in a
company; a piece of stock is
called a “share” of stock**

Stock market

[Return to Guide](#)

**where stocks are bought and
sold**

Venture capital

[Return to Guide](#)

money received from a venture capitalist as an investment in a company

Venture Capitalist (VC)

[Return to Guide](#)

**a person who invests money in
new and innovative businesses**

Vice President (VP) Design

[Return to Guide](#)

a person who leads the team in
creating an attractive design and
quality product that will appeal
to customers

Vice President (VP) Finance

[Return to Guide](#)

a person who leads the team in
making sure all money is
accounted for and the company
is making a profit

Vice President (VP) Manufacturing

[Return to Guide](#)

a person who leads the team in
making the product as easily and
inexpensively as possible

Vice President (VP) Marketing

[Return to Guide](#)

a person who leads the team in
promoting the company,
product, or service

Vice President (VP) Sales

[Return to Guide](#)

a person who leads the team in
providing excellent customer
service and selling lots of
products

Wholesale

[Return to Guide](#)

the price of goods, in larger quantities, sold for the purpose of resale

Withdrawal

[Return to Guide](#)

money taken out of an account