

## JA It's My Business Vocabulary (Middle School/After School)

**Advertising-** The promotion of a product or service.

**Apprentice-** A person who studies with experts in his or her chosen field.

**Auctioneer-** The individual responsible for running the auction.

**Bid-** Offering an amount as the price for something.

**Brainstorming-** A method used to generate ideas.

**Business Plan-** Details what the business is about, what is important to the business, and how the business will operate.

**Business-** A company or organization that makes and sells products or provides services to customers.

**Creative-** To think imaginatively and resourcefully.

**Customer-** A person who purchases a product or service.

**Entrepreneur-** A person who starts his or her own business in hope of earning a profit.

**Fill a need-** Create a product or service people want to buy or use.

**Innovative-** To create something new, original, or groundbreaking.

**Market Research-** Gathering and evaluating data regarding customers' preferences for products and services.

**Market-** A collection of current and/or prospective customers.

**Marketing-** The means by which a product or service is made known and sold to customers.

**Product-** An item created for use, like a car or CD.

**Profit-** Income earned after all expenses are paid.

**Self-Taught-** A person who learns on his or her own as much as possible about a product, service, or business.

**Service-** Providing something useful, like a haircut or car repairs.

**Social Entrepreneur-** A person who sees a need in a society or community and passionately pursues a solution using entrepreneurial thinking and sound business practices.

**Society-** A community of people sharing customs, laws, and organizations.

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