

# Module 5

## GLOSSARY



# Important key-words

- **Business model:** The underlying plan for generating revenue and making a profit
- **Value proposition:** The unique value a business offers to its customers
- **Target market:** The specific group of consumers a business aims to serve
- **Market development:** Expanding into new markets with existing products or services
- **Revenue streams:** Different ways a business generates income
- **Profit margin:** The difference between revenue and cost of goods sold
- **Break-even point:** The point at which total revenue equals total cost
- **Brand awareness:** The extent to which consumers are familiar with a brand
- **Brand positioning:** How a brand is perceived by consumers relative to competitors
- **Inventory management:** The process of planning, implementing, and controlling the flow of goods
- **Sales funnel:** The stages a customer goes through from initial awareness to purchase

