

## Glossary – Unit 1 What is business?

The greatest artists like Dylan, Picasso and Newton risked failure. And if we want to be great, we've got to risk it too.

Steve Jobs

Key word	Definition / Description	Example?
Budgets		
Corporate Objectives		
Delegated		
Entrepreneur		
Mission		
Mission statement		
Objectives		
Profit Optimisation		
Bankrupt		
Creditors		
Incorporation		
Limited Liability		
Monopoly		
Strategy		
Registrar of companies		
Sole Trader		



