

# GLOSSARY



## Entrepreneurship: Finding and Testing Your Business Idea

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Use these terms and definitions below to understand concepts taught in the course.

**Transcript Search:** note that you can search for terms directly within the course. To search video text, switch to the *Transcripts* tab, then press Cmd/Ctrl + F on your keyboard to run a search within the active transcript.

Term	Definition
<b>business idea</b>	An initial idea for a business
<b>demand</b>	How many people can buy this product or service
<b>micro business plan</b>	A plan to test your business idea to determine if it is worth moving forward with
<b>opportunity factors</b>	Principles like demand and profitability that lead to a successful business
<b>proprietary advantage</b>	Something like a patent that you own or that is exclusive to you that no other business can have