**Component One Key Word List – DD section**

|  |  |
| --- | --- |
| Inputs |  |
| Output |  |
| Good |  |
| Service |  |
| SME |  |
| Business enterprise |  |
| Factors of production |  |
| Capital |  |
| Primary Sector |  |
| Secondary Sector |  |
| Tertiary Sector |  |
| Entrepreneur |  |
| Entrepreneurial characteristics |  |
| Entrepreneurial motives |  |
| Profit motives |  |
| Non Profit Motives |  |
| Stakeholder |  |
| Internal Stakeholder |  |
| External Stakeholder |  |
| Capital goods |  |
| Durable goods |  |
| Non Durable Goods |  |
| Fast moving consumer goods |  |
| Consumer goods |  |
| Needs  Wants |  |
| Business Plan |  |
| Market |  |
| Local Market |  |
| Global Market |  |
| Mass Market |  |
| Niche Market |  |
| Trade market |  |
| Consumer market |  |
| Product Market |  |
| Service market |  |
| Seasonal market |  |
| Market segmentation |  |
| Demographic segmentation |  |
| Geographic segmentation |  |
| Market size |  |
| Market Share |  |
| Market Growth |  |
| Perfect Competition |  |
| Oligopoly |  |
| Monopoly |  |
| Monopolistic completion |  |
| CMA |  |
| Demand |  |
| Supply |  |
| Equilibrium Price |  |
| Market clearing price |  |
| Inferior good |  |
| Normal good |  |
| Luxury goods |  |
| Price elasticity of demand |  |
| Income elasticity of demand |  |
| Market Research |  |
| Primary Research |  |
| Secondary Research |  |
| Quantitative data |  |
| Qualitative data |  |
| Desk Research |  |
| Field Research |  |
| Sampling |  |
| Random Sample |  |
| Quota Sample |  |
| Bias |  |