IGSCE EDEXCEL BUSINESS

(1 marks questions)

B

+ Average total cost - where average total cost fall output increase.

brand - Having a unique name or identity.

current liability - Debts that a company must pay in the short term.

+ Market segment - Part of a market where consumers have similar characteristics.

Revenue - Income from sale.

variable cost - Costs that change when output changes.

Above the line promotion - The use of mass media methods to promote to a large audience.

+ branding - A name that identifies and differentiates a Product from other products.

break-even - when costs and revenue are the same.

capital intensive - production methods that make more use of machinery than labour.

commission - Payment made to an employee linked to the number of sales made.

+ crowdfunding - Raising money from many people for a new product via the internet.

+ delegation - The passing of responsibility to subordinate.

+ demographics - A particular section of the population.

diseconomic of scale - Rising average cost when business become too big.

e-tailers - The use of electronic system to sell goods.

fixed cost - cost that do not vary with level of output.

fringe benefits - Aditional benefits over and above the normal wage.

Globalisation - growing integration of the wold's economic.

Preview from Notesale.co.uk
Page 1 of 3