

## Entrepreneur Accelerator Badge

### Words to Know

**Business model:**

The structure for how a business will operate in the marketplace; how it will work in the real world.

**Business plan:** Includes details about how a business will operate, from how the money will be spent to the type of marketing plan.

**Demographics:** Viewing a population based on age, income, gender, occupation, and other relevant details for market research.

**Entrepreneur:** Someone who creates something or finds a way to help people and solve problems.

Entrepreneurs use their ideas to create a business.

**Feedback:** An opinion, or what someone thinks about your idea.

**Focus group:** A group of people invited by entrepreneurs to give feedback on an idea, product, service, or technology to help test an idea for market research.

**Market research:** To get opinions and feedback from potential customers to test how viable a new product, service, or technology will be.

**Pitch:** When you share your idea with people in a way that gets them excited and eager to support you as you bring your idea to life.

**Product:** Something that is made to be sold or used.

**Prototype:** A tangible way to show your idea to others or to try it out. It can be as simple as a drawing or it could be a 3-D model

made with things like cardboard, paper, string, or rubber bands.

**Service:** To provide someone with something that is needed or wanted.

**Startup:** A new business that's in its beginning stages.

**Technology:** Devices, apps, or tools to make people's lives easier.

**Venture capitalist:** An outside person or group who takes part ownership of the business in exchange for capital (money to help the business run). This is one of many ways entrepreneurs get support for a new business.