

Business Plan

A business plan is a written document that describes the business's goals, strategies, and financial projections.

Business Model

A business model is a framework that describes how a business creates, delivers, and captures value.

Business Strategy

Goal:

To achieve a competitive advantage.

Business Structure

The legal form of a business, such as sole proprietorship, partnership, corporation, or limited liability company (LLC).

Advantages: Limited liability, tax benefits, and the ability to raise capital.

Business Operations

The day-to-day activities of a business, including production, distribution, and customer service.

Key areas:

- Production
- Distribution
- Customer Service

Business Finance

The management of a business's financial resources, including budgeting, accounting, and fundraising.

Marketing

The process of identifying, selecting, and reaching target customers with a message that influences their behavior.

Marketing Strategy

Goal:

To increase sales and market share.

Marketing Mix

The combination of product, price, place, and promotion.

Key elements: Product, Price, Place, Promotion.

Marketing Channels

The methods used to reach customers, such as direct sales, retail, and online.

Marketing Budget

The amount of money allocated to marketing activities, typically expressed as a percentage of sales.

Marketing Metrics

Key performance indicators (KPIs) used to measure marketing effectiveness, such as sales, revenue, and customer acquisition.

Marketing Tools

Software and services used to support marketing activities, such as CRM, email marketing, and social media.

Operations

Goal:

To deliver products and services efficiently.

Operations Strategy

A plan that describes how a business will produce and deliver its products and services.

Operations Management

Key areas: Production, Distribution, Customer Service.

Operations Costs

The expenses incurred in the production and delivery of goods and services, including labor, materials, and overhead.

Operations Efficiency

The ability to produce goods and services at the lowest possible cost while maintaining quality.

Key factors: Process, Technology, Labor, Materials.