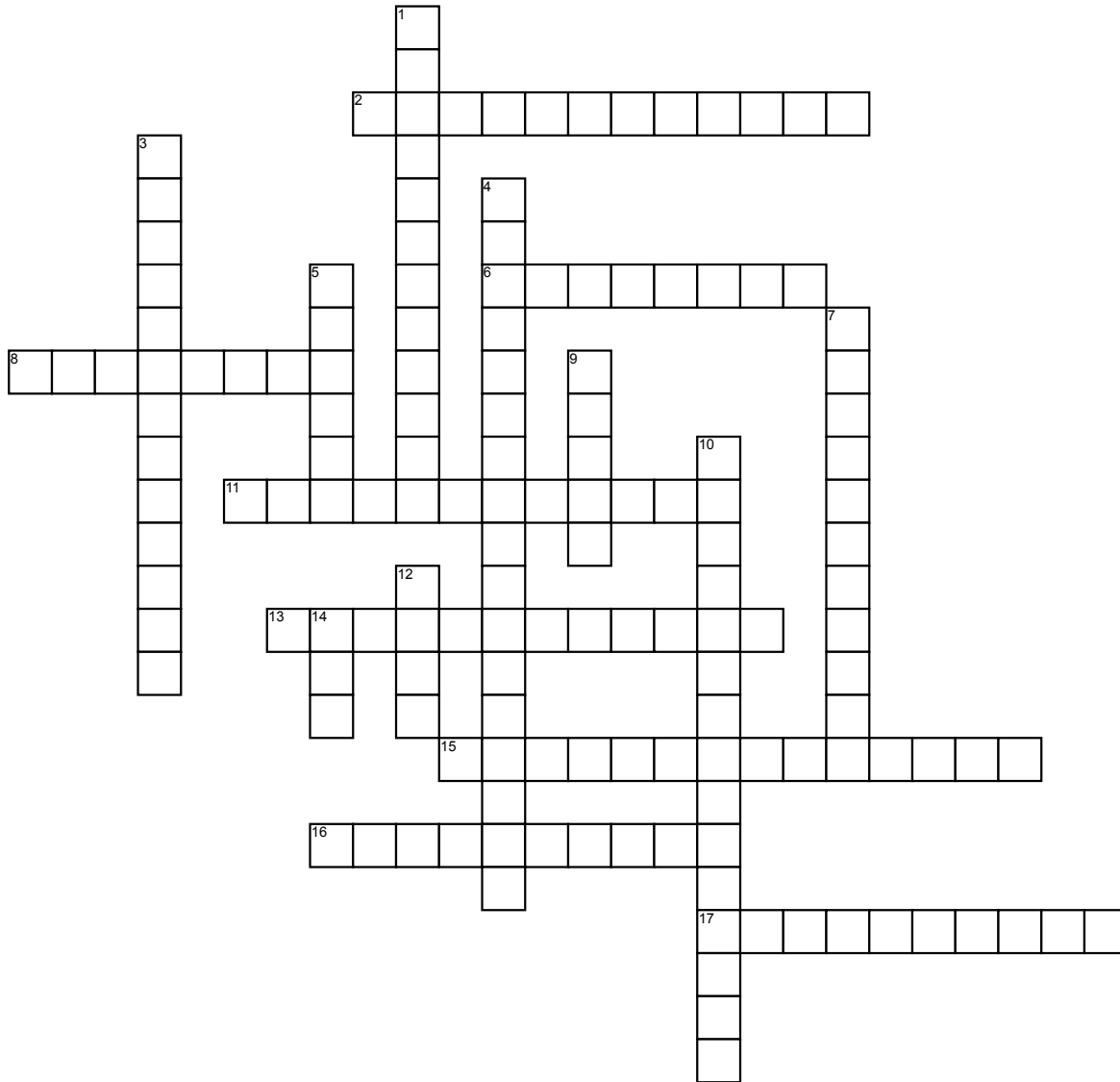


Name: _____

Date: _____

Developing a Business Idea



Across

2. The combination of factors which help the business to take into account customer needs when selling a product – usually summarised as the 4 Ps, which are price, product, promotion and place

6. The person who ultimately uses a product.

8. Any person or organisation which buys or is supplied with a product or by a business.

11. A person who is willing to take a risk by investing money into a business, organising the resources and hoping to make a profit.

13. A detailed outline of a business's intention over a period of time.

15. The process of gaining information about customers, competitors and market trends through collecting primary and secondary data.

16. Targets for a business to judge its success over a period of time.

17. The increase worth that a business creates for a product; it is the difference between what a business pays to its suppliers and the price that is able to charge for the product/ service.

Down

1. Data that can be expressed as numbers and can be statistically analysed.

3. Part of a market that contains a group of buyers with similar buying habits, such as age or income.

4. The process of gathering data, which is information that has already been gathered such as sales records, government statistics, newspaper articles or reports from market research groups.

5. Where buyers and sellers come together to exchange goods or services for money.

7. Type of data that is information about opinions, judgements and attitudes.

9. A named product which customers see as being different from other products and which they can associate or identify with.

10. The gathering of new information, which has not been collected before.

12. The chance of damage or loss occurring as a result of making a decision.

14. A characteristic of a product that make it different from other similar products being sold in the market such as design, quality or image.