

Worksheet 1: Match the definition to the key term answers

Key term	Mixed up definition	Correct definition
Intermediary	A person or business that buys products in large quantities from suppliers (often the manufacturer of the product) and sells them to retailers and/or other businesses in smaller quantities.	<i>A person or business who acts between two parties to try to reach an agreement or complete a task.</i>
In-house production	A network of businesses and/or people based in different countries who support the production of a product and delivering it to the consumer.	<i>All tasks/activities are completed internally within the business itself.</i>
Logistics	Tangible products that have a physical presence and can be touched.	<i>The functional area that plans and fulfils the efficient transportation and storage of goods from the manufacturer/warehouse to the customer.</i>
Wholesaler	The movement of goods from one kind of transport.	<i>A person or business that buys products in large quantities from suppliers (often the manufacturer of the product) and sells them to retailers and/or other businesses in smaller quantities.</i>
Exchange rate	All tasks/activities are completed internally within the business itself.	<i>The price of one country's currency expressed in terms of another country's currency.</i>
Global supply chain	Products sold at a lower price than the cost of making or buying them.	<i>A network of businesses and/or people based in different countries who support the production of a product and delivering it to the consumer.</i>
Goods	A person or business who acts between two parties to try to reach an agreement or complete a task.	<i>Tangible products that have a physical presence and can be touched.</i>
Transshipment	Doing the 'right' thing.	<i>The movement of goods from one kind of transport.</i>
Night safe	The functional area that plans and fulfils the efficient transportation and storage of goods from the manufacturer/warehouse to the customer.	<i>A chute in the wall of a bank that enables people to deposit money after banking hours.</i>
Loss leader	Meeting the needs of the present without affecting the ability of future generations to meet their own needs.	<i>Products sold at a lower price than the cost of making or buying them.</i>
Ethics	The price of one country's currency expressed in terms of another country's currency.	<i>Doing the 'right' thing.</i>
Sustainable growth	A chute in the wall of a bank that enables people to deposit money after banking hours.	<i>Meeting the needs of the present without affecting the ability of future generations to meet their own needs.</i>