



## Worksheet 2: Key term meanings answers

- 1
- business
  - enterprise
  - company
  - organisation

**Term:** *company*

**Explanation:** *The other three refer to any type of business. A **company** only refers to a business with shareholders and limited liability.*

- 2
- revenue
  - profit
  - sales
  - turnover

**Term:** *profit*

**Explanation:** *The other three all mean the amount gained from selling goods. **Profit** requires the subtraction of costs from this amount.*

- 3
- employees
  - workers
  - staff
  - managers

**Term:** *managers*

**Explanation:**

*The other three are terms that mean someone who works for a business at any level. **Managers** have responsibility for areas of the business and often for other workers.*

- 4
- consumer
  - purchaser
  - buyer
  - customer

**Term:** *consumer*

**Explanation:** *The other three all mean someone who buys a product or service. A **consumer** is someone who uses a product or service. Sometimes the person who purchases it, is not the consumer. For example, a parent is often the customer who buys a toy, but their child may be the consumer.*