

Glossary of Terms

Advertising: everything that you do to tell customers about your business or product

Accounting: keeping track of how much money comes in and goes out of your business as you sell things and buy things

Budget: a list of all planned expenses and revenue

Business Plan: summary of all the decisions you have made

Business: the selling of goods or services for the sake of earning a profit

Entrepreneur: a person who starts a business for the purpose of making a profit

Expenses: all costs related to your business

Goal: the specific task or target a person aims to achieve

Interest: money paid to you by a bank for the money you have in a bank account; a charge or fee for borrowed money

Investor: 1. a person who lends money in order to earn financial return

2. to use, give, or devote (time, talent, etc.), as for a purpose or to achieve something

Lemonade Supplies: items that once you use them they are gone and you have to buy more

Loan: a thing that is borrowed, especially a sum of money that is expected to be paid back with interest

Profit: the money gained from sales after expenses are paid

Revenue: all money that comes into your business

Stand Equipment: items that you can use over and over again

Resources

Online

Lemonade Day: lemonadeday.org/resources

Biz Kids: www.bizkids.com

Lemonade Tycoon: www.someschoolgames.com/kids-games/lemonade-tycoon/

Lemonade Larry: www.prongo.com/lemon/

App

Savings Spree by Money Savvy Generation

