

Spelling list: Unit 4 Project Planning

Words that will be needed for Unit 4 of Business & Enterprise V-Cert

	Everyone in the team needs to demonstrate good communication skills.
Communication	This means listening to each other and also saying what you think, and being listened to.
Participation	When everyone in the group has a task and is included then the team has achieved full participation .
Leadership	Someone who listens to the whole team and makes the best use of everyone's talents is showing good leadership skills.
Entrepreneur	An entrepreneur is a person who takes risks in order to achieve rewards such as a successful business.
Risk	All new businesses have an element of risk . Using critical judgement and good planning, you might lessen this in order to succeed.
Reward	Lots of things, other than making money, bring reward to an entrepreneur.
planning	For a project to succeed the team needs to know exactly what to do. This is all achieved during the planning stage. This is the key to success.
Judgement	Showing good judgement means weighing up the good and the bad of a situation and making a good decision.
Critical	Leaders show critical judgement when they step back from the project and think about what could be better.
Project	When we have something that needs to be completed within a specific time frame and has specific goals and objectives it is called a project . This might be a one-off occurrence.
Schedule	A specific plan listing what you need to do and by when is called the schedule .
	One of the most important, and expensive, resources in a team are the

People	people .
goal	A business goal is a specific aim or objective: What do I want to achieve?
marketing	Place, Product, Price and Promotion are the things that are needed to create a marketing mix. This means the 'recipe' of how I use these 4 P's to promote my project or business.
financial	Understanding the financial implications for a project means knowing about funding, budgeting, breaking even and profit.