



# REVIEW QUIZ 1

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# WHAT IS BUSINESS?

Business

Needs

Goods

Services

Profit

Entrepreneur

Revenue

Loss

Risk

Wants

Choice

Luxury Goods

Essential Goods



# MORE TERMS

Producer

Demand

Consumer

Supply

Stakeholders

Off shoring

Outsourcing

Not for profit organizations

# MORE TERMS

Advantages and Disadvantages of Working for Others

Factors of Production

Six business environments

- Legal
- Social
- Economic
- Technological
- Global
- Competitive



# MORE TERMS

Identity Theft

E-commerce

Demography

Different Groupings of Businesses based on locations:

Local

Provincial

National

Global

# MORE TERMS

## Types of Industries

- Primary
- Secondary
- Tertiary
- Quaternary