



Английский язык в профессиональной деятельности.фтехп_БАК_[38.03.02] Технологическое предпринимательство(1)

- 1 The ability or capacity of a firm to earn a profit. While it may seem obvious, the best way to ensure profitability is for your firm to always earn more than it spends, since every dollar of expense is one less dollar of profit is called _____
- 2 Building a business based on the customer and not based on the product or service you want to sell onto the market is called _____ -
- 3 Formal, articulated, codified, accessed and verbalized -are typical characteristics of _____ -
- 4 A technology with a person behind, which the customer does or does not see, fake or mock up a product, online advertisement, non-functional landing page (sell before, build later), target customer interviews (does not always get them to action) and remember that entrepreneur's job is not to build a product but to de-risk the components of the business model is called _____
- 5 The situation when start-up entrepreneurs often begin with a reality distortion field is called _____
- 6 Experiment with business model, select successful one and communicate to stakeholders/investors that you are experimenting is called _____ -
- 7 Creating an innovative technology does not necessarily lead to the creation of a new business opportunity either inside an existing business or externally implies _____
- 8 Casual reasoning which focuses on return, effectual reasoning focusses on affordable loss. Casual reasoning depends upon competitive analysis, effectual reasoning is built upon strategic partnership is called _____
- 9 Plan that matches short-term and long-term goals with specific tech solutions to help meet those goals. It applies to a new product or process or emerging technology is called _____ -
- 10 A financial plan is based on assumptions about sales (per customer, number customers, etc.), about costs of doing business, about timing of cash receivables and payables, about starting value of cash and assets (balance sheet) is called _____ --





- 11) Company serving multiple customers with the same product is called_____
- 12) What facilitates conversion of explicit knowledge to tacit knowledge. (internalization phase)
- 13) Scientific approach which has a hypothesis and tests it empirically, quickly and cheaply is called_____
- 14) How do technology entrepreneurs differ from other categories of entrepreneurship?
- 15) Lack of financial history and uncertainty of meeting business plan makes investors seek another way to determine value is called_____
- 16) Engineers drive technological entrepreneurship, as inventors, researchers, designers, and as managers thus their role can be identified as_____
- 17) _____ is a technology innovation which either fills an existing unmet demand or offers a way to provide a significant improvement over current solutions.
- 18) _____ create a new value for their customers, have a significant level of technology understanding which is difficult to replicate and can often be protected (patented) and have a high level of initial risk which can be translated into high levels of return.
- 19) _____ is the process of starting a new business, based on innovative technology that has the potential to become a profitable leader in attractively sized global markets.
- 20) _____ are creation of an entrepreneurship environment, entrepreneurship training, mentoring, coaching, seed funding, and investments (human, financial and knowledge capital).
- 21) _____ is when only 1 in 6 million tech business ideas ends up with an IPO, 60% of tech firms funded by VCs go bankrupt.
- 22) Process of planning, organizing, operating and assuming the risk of a business venture is called_____
- 23) The situation when suppliers may delay invoicing or receiving payment from small companies to retain business and help through early stage is called_____
- 24) At early stages there are no historical financial performances on which to base value of company through conventional accounting methods. But a value must be found with an equity investor to know how much % to sell. What would you call it?





- (25) Method to get away from solution-centeredness that founders have and reconnect with customer is called_____
- (26) _____arises due to customer need or problem
- (27) Interaction in a virtual world instead of real space and time is called_____--
- (28) Absolute smallest amount of features that can deliver core of solution is called_____-
- (29) Implementation of new or improved product/service, process, marketing method or organizational method is called_____
- (30) This represents discontinuous growth. Start a new S curve while the previous S curve is on its peak. This can be hard when things are going really well, although that it the time to change. What would you call it?
- (31) Regulations can vary from country to country. FDA can be major hurdle in getting new foods, pharmaceutical and medical devices into market (overseas market entry can help overcome US regulations). FTC regulations on electronics can be major hurdle (issues like bandwidth availability, RF emissions, interference, safety, etc.). Regulations often don't keep up with technology advancements. What would you call it?
- (32) Patents, copyrights, trademarks and trade secrets are_____
- (33) Part of new product development process such as ideation, idea generation and mobilization phase is called_____
- (34) Point at which a given output results in neither profit or loss. Total sales equal total cost. This helps entrepreneurs know whether a certain volume will result in profit or loss and to know the minimum volume to be profitable. $\text{Fixed cost} = (\text{sales price} - \text{variable cost}) * \text{units sold}$. $Q = \frac{(\text{fixed costs})}{(\text{sales price} - \text{Variable costs})}$ What would you call it?
- (35) What would you call a situation when the majority of new businesses start with personal funds
- (36) Many loans have conditions that come with them, these are tied to certain milestones that company must accomplish. What is this?
- (37) Improvements of price/performance ratio at pace consistent with current trajectory are called_____
- (38) Lead investors come up with deals, undertake due diligence (detailed investigation of company, after term sheet is agreed), negotiate terms (non-binding agreement to invest) and take board seats. Funding occurs in rounds, according to stage of development. What would you call it?





- 39) Set of assumptions about how a firm will create and capture value for all its stakeholders is called _____
- 40) _____ involves a new technology or competence
- 41) Mostly personal savings, bank loans, family, mortgaged property, friends, state/federal and venture capital are called _____
- 42) Instead of trying to anticipate surprise, avoid it: overcome it or adapt to it, think about contingent events, information and meetings as new resources that you can add to your existing means. What is this?
- 43) The tendency of past or traditional practice/preference to continue even if better alternatives are available is called _____
- 44) Looking at problems and trying to solve them in a creative manner is called _____
- 45) _____ means how protectable it is and how free it is operated
- 46) Creating value a long a different dimension from existing offerings and subsequently disrupt the incumbent companies, business and markets implies _____
- 47) New tech innovations which require compatibility, meeting existing standards and satisfying government regulations imply _____
- 48) Ambiguity vs Planning, Creativity vs Discipline, Urgency vs Patience, Flexibility vs Organization structure, Responsiveness vs Systematic processes, Risk taking vs Controlled risk and Short term actions vs Long term goals. What would you call it?
- 49) All 4 principles (bird in hand, affordable loss, crazy quilt and lemonade) are put together are called _____
- 50) Logic of thinking, discovered through scientific research, used by expert entrepreneurs to build successful ventures is called _____
Effectuation (trading/path finding)
- 51) Person who has enough experience and knowledge of a market of industry to be able to give you an insider's view of what concerns, motivates or deters a potential customer or partner is called _____
- 52) Having a pre-set goal of where you announce your hypothesis to be supported is called _____
- 53) Individuals who undertook the risk of a new enterprise are called _____





- 54) Strategy to focus on specific segment of market and prepare a plan for each segment is called _____
- 55) Align value proposition with the persona's priorities, set up a comparison between current state and possible state (keep it clear: under promise, over deliver) is called _____
- 56) Market segments, needs and demands, market issues, switching costs and revenue attractiveness are called _____
- 57) The situation when culture and economy are switching away from a focus on a relatively small number of hits at the head of the demand curve and towards a huge number of niches in the tail is called _____
- 58) Skills, ideas and experiences that people have in their minds are called _____
- 59) Where tacit knowledge is made explicit, it represents the externalization process. (externalization phase) What is this?
- 60) Questioning, observing, networking, experimenting and associative thinking are _____

