



GLOSSARY

1.4	Alternate Enactus Team Name	[Optional] Only filled in if the actual Enactus team name deviates from the university name.
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2.1b	New or Continuing Project	"New": if project was started after 1 September 2023. "Continuing": if project has existed longer than that.
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2.2	Project Stage	<p>Early Stage: The focus is on exploring the feasibility of an idea, conducting preliminary research, and possibly developing a basic prototype.</p> <p>Proof-of-Concept Stage: The project team has successfully tested its product, realized first results and generated initial sales.</p> <p>Market Entry Stage: The project team is busy with entering your target market.</p> <p>Upscaling Stage: The project is running well and expanding gradually.</p> <p>Exit/Startup Stage: Your project is a spin-off and about to become a real company.</p>
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3.3	Proof-of-Concept	<p>Evidence, typically, derived from an experiment or pilot project, which demonstrates that a design concept, business proposal, etc., is feasible and has realized initial sales. Please summarize of what has been accomplished and explain how the Proof-of-Concept results provide an indication of a successful future business.</p> <p>The 'Proof-of-Concept' has been realized as soon as:</p> <ol style="list-style-type: none">1. Revenues have been generated from initial (test) sales or (preliminary) contracts for the acceptance of the project's own products or use of the service offered are available.2. Most questions listed below can be answered with "yes".<ul style="list-style-type: none">• Can the products/services be sold at a fixed price?• Are the forecast sales revenues and costs tenable?• Is there evidence that the project's own product or service is accepted by the target groups?• Are entrepreneurial activities already generating a measurable impact?
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3.4	Business Model	<p>Selecting a business model that fits your business idea is essential as this includes decisions about what to sell, who your customers will be and how your business will make money. At its core, a business model addresses four questions:</p> <ul style="list-style-type: none">• What product or service to sell.• How to market that product or service.• What expenses will occur.• How to reach profitability. <p>Due to the huge number and diversity of businesses out there, there is no one-size-fits-all model and hence you will need to decide yourselves what the best fit for your Enactus project is. It is also important to be clear about what the value proposition to the customer should be, differentiating your business from the others.</p>
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		Examples of common types of business models are the subscription model, the 'bundling model', 'freemium model' and 'razor blades model'.
3.5	Unique Selling Point (USP)	A feature or characteristic of a product, service, etc. that distinguishes it from other of a similar nature and makes it more appealing.
3.6a	Product Specifications	Product specifications, often referred to as "specs," are detailed descriptions and criteria that outline the essential characteristics, features, and technical parameters of a product. They are crucial for communicating the product's intended design and functionality between designers, engineers, manufacturers, and stakeholders, facilitating a clear understanding of what the product is supposed to achieve and how it should operate.
4.3	Organizational Chart	An organizational chart, also known as an organogram, is a diagram that visually represents the structure of an organization and shows the relationships and relative ranks of its parts and positions/jobs. It is used to depict the hierarchy within an organization, illustrating the different departments, units, or teams, and the connections between them. Organizational charts are helpful tools for understanding the organizational layout, facilitating communication, and managing change by providing a clear view of reporting lines and how employees or departments interrelate within the organization.
5.2a	Revenue from Sales	... means the total amount of money earned after having sold certain number of goods and services.
5.2b	Income From Prize Money/Sponsorship	... means rewards from participation in competitions, from sponsoring contracts or other cooperation relationships with monetary consideration.
5.2c	Income From Donations	... are non-repayable cash-ins without return to donor.
5.2d	Income From External Funding	... means e.g. non-repayable and non-interest bearing subsidies from the public sector, foundations, companies or private individuals.
5.2f	Total Income	... is the total sum from all sort of incomes specified in the previous section
5.2f	Variable Costs	... are costs that depend on the amount and type of goods produced.
5.2g	Fixed Costs	... are costs that are always incurred in the same amount regardless of the production quantity (also called costs of operational readiness).
5.2h	Larger One-off Expenses	... are one-off expenses having a value of less than USD 800 (net)
5.2i	EBIDT	... means Earnings Before Interest, Depreciation & Taxes . To calculate it, variable and fixed costs as well as larger one-off expenses are deducted from total income.
5.2j	Depreciation of Long-term Investments	... is e.g. required after a purchase of assets exceeding a net value of USD 800 with long-term effect. To calculate the annual depreciation, divide the total expense by the number of years lifetime of the purchase.

5.2k	Interests Paid Due to Loans Obtained	... are caused through debt that must be re-paid with interest to the lender.
5.2l	PBT	... stands for Profit/Loss Before Taxes and indicates whether your Enactus Project is able to realize some fair profits from its business activities.
7	Global Poverty Lines	In 2022, the World Bank set the new international poverty at \$2.15 using 2017 prices. This means that anyone living on less than \$2.15 a day is considered to be living in extreme poverty. Source: World Bank's website
8	Measuring SDG	<p>You may also choose other measures if you explain them conclusively and transparently. Example: say "number of people who have been given access to functioning sanitary facilities" OR "Number of jobs created à 0.5 FTE à 11 USD/hour" - instead of imprecisely stating "people impacted" or "people empowered").</p> <p>A SDG can be listed several times if different measures are relevant (e.g. SDG 6: "a) Number of households that have been given access to safe drinking water" and "b) Amount of filtered drinking water in litres")</p> <p>Impact that is not clearly measurable cannot be reported.</p> <p>The pure number of products sold is <u>not</u> considered as impact, instead the exact impact that has been created needs to be highlighted (e.g. bad example: "SDG 6: Number of water filters sold" vs. good example: "Number of households that have been given permanent access to perfect drinking water")</p>