



# #StartRight LIST #3

Entrepreneur's Dictionary: Essential  
Terms Every Founder Should Know

**BUILD THE LIST TOGETHER**

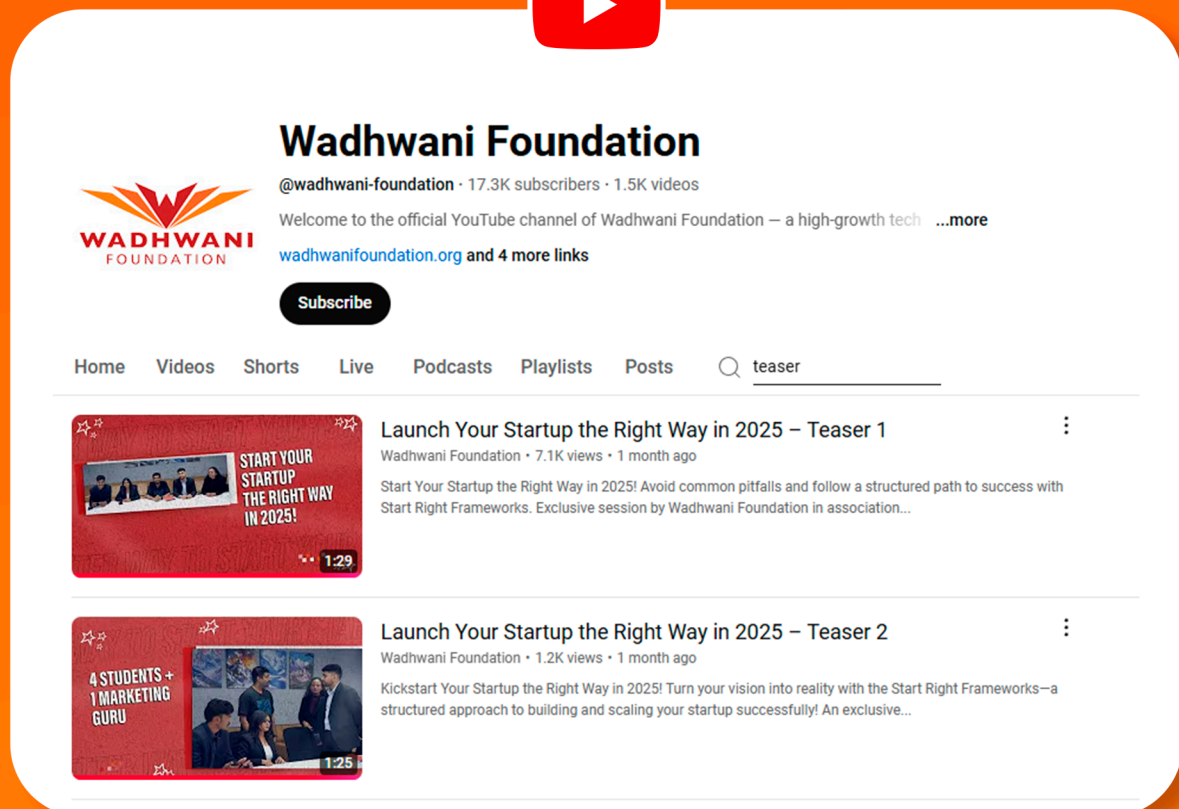
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By Wadhvani Foundation





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# Start Right Initiative Introduction

This list is designed to help **entrepreneurs** by curating and carefully selecting the best publicly available content. Instead of creating new material, let's compile the existing valuable resources. With so many great resources, start better. Don't commit the known mistakes; commit the new ones. If you have any suggestions for the list, [please suggest them here.](#)



# WHY IS THIS LIST ?

As an entrepreneur, understanding the key terminologies is crucial to navigating the business landscape. This curated list explains essential terms that every entrepreneur should be familiar with in areas like entrepreneurship, sales, marketing, and people management. Mastering these terminologies will enhance your communication with stakeholders, help in strategic decision-making, and allow you to build a robust business foundation. These terms are more than just words—they are concepts that can shape your business trajectory.





# WHY CO-CREATE THIS LIST

Entrepreneurship is a constantly evolving field, and the language used to describe various concepts is continuously adapting. By understanding these key terms, entrepreneurs can align their strategies, enhance their productivity, and better navigate challenges. This list offers valuable definitions and real-world examples to make these terms actionable. Whether you are just starting out or scaling your business, knowing the language of business will help you lead with confidence.



# About Wadhvani Foundation

Wadhvani Foundation is a high-growth, not-for-profit tech organization dedicated to social good. Over two decades since its inception in 2001, the foundation with worldwide presence has focused on a simple, powerful mission: accelerating job growth and enabling millions to earn a family-sustaining wage and lead a dignified life.

The Foundation is positively impacting the lives of millions of individuals across multiple countries in Asia, Africa, and Latin America through its four core initiatives:

- 1) Entrepreneurship
- 2) Skilling
- 3) Innovation & Research
- 4) Government DigitalTransformation



# Entrepreneurship Terminology

1. **Pivot:** A significant change in business strategy or direction.

- **Example: Zomato** initially focused on restaurant reviews but pivoted to become a food delivery platform.

2. **Scalability:** The capacity of a business to grow without being hampered by its resources or structure.

- **Example: Ola** scaled its ride-hailing service rapidly across India due to its scalable model.

3. **Bootstrapping:** Funding a business with personal savings or operating revenue rather than external **capital**.

- **Example: InMobi** was bootstrapped by its founder, Naveen Tewari, before raising venture capital.

4. **MVP (Minimum Viable Product):** The simplest version of a product that allows entrepreneurs to gather feedback with minimal resources.

- **Example: Flipkart** started as an MVP focusing only on selling books before expanding into various product categories.

5. **Disruption:** A business model that challenges and changes the market by offering innovative alternatives.

- **Example: Paytm** disrupted the traditional banking system by offering easy digital wallets and mobile payments.

6. **Lean Startup:** A methodology for developing businesses and products by building, measuring, and learning quickly from customers.

- **Example: UrbanClap** (now Urban Company) used a lean approach to scale its home services marketplace.

7. **Market Fit:** The degree to which a product satisfies a strong market demand.

- **Example: Swiggy** achieved market fit by offering hyperlocal food delivery, catering to an unmet need in major cities.

8. **Burn Rate:** The rate at which a company is spending its capital before it starts generating revenue.

- **Example: Snapdeal** had a high burn rate during its expansion phase when it invested heavily in marketing and infrastructure.

9. **Exit Strategy:** A plan for how investors will sell their stake in a business, typically through IPO or acquisition.

- **Example: Flipkart's** acquisition by Walmart in 2018 is an example of a strategic exit for its investors.

10. **Bootstrapped Startup:** A startup company that is funded by the founder's own funds rather than external investors.

- **Example: Mamaearth** was initially bootstrapped by its founders before seeking venture capital to expand.

# Sales Terminology

11. **Lead Generation:** The process of identifying and attracting potential customers to your business.

- **Example: Snapdeal** uses aggressive online marketing strategies for lead generation to attract new customers.

12. **Conversion Rate:** The percentage of leads or prospects who take the desired action, such as making a purchase.

- **Example: Myntra** has a high conversion rate thanks to its personalized shopping experiences.

13. **Sales Funnel:** A multi-step process where prospects are guided from awareness to purchase.

- **Example: MakeMyTrip** uses a sales funnel, starting with awareness through ads, interest via discounts, and conversion through easy booking options.



14. **Cold Calling:** Contacting potential customers who have not previously expressed interest in your product.

- **Example: Eureka Forbes** uses cold calling for selling its water purifiers and vacuum cleaners across India.

15. **CRM (Customer Relationship Management):** A strategy and software used to manage interactions with customers and potential customers.

- **Example: Zoho CRM** is an Indian CRM software that helps businesses manage customer interactions efficiently.

16. **Lead Scoring:** The process of ranking leads based on their likelihood to convert.

- **Example: Freshworks** uses lead scoring within its CRM to prioritize sales efforts effectively.

17. **Account-Based Marketing (ABM):** A strategy where a business targets individual accounts with personalized marketing efforts.

- **Example: Tata Consultancy Services (TCS)** uses ABM in targeting large enterprises for their IT solutions.

18. **Upselling:** The practice of encouraging customers to purchase more expensive or additional products.

- **Example: BigBasket** offers customers add-on services like grocery delivery at scheduled times to increase sales.

19. **Cross-Selling:** Offering additional products that complement a customer's original purchase.

- **Example: Amazon India** cross-sells related products such as mobile phone accessories with smartphones.

20. **Sales Pitch:** A persuasive argument made to potential customers to convince them to buy.

- **Example: HDFC Life Insurance** sales agents use personalized sales pitches for selling insurance policies.



# Marketing Terminology

21. **Inbound Marketing:** Marketing strategies that attract customers through relevant content and experiences.

- **Example: Bajaj Finserv** uses blogs and educational content to attract and engage potential insurance customers.

22. **SEO (Search Engine Optimization):** Optimizing a website to rank higher on search engines to increase organic traffic.

- **Example: BookMyShow** focuses heavily on SEO to appear for keywords related to movie tickets and event bookings.

23. **Content Marketing:** Creating valuable and relevant content to attract, engage, and retain a target audience.

- **Example: Beardo** has an extensive content marketing strategy using blogs, YouTube, and influencer collaborations.

24. **Brand Equity:** The value of a brand based on consumer perception, recognition, and loyalty

- **Example: Reliance Jio** has strong brand equity due to its aggressive pricing and customer-centric approach.

25. **Segmentation:** Dividing a market into smaller segments to target specific groups of customers effectively.

- **Example: Maruti Suzuki** segments its market based on income levels, lifestyle, and driving preferences.

26. **Target Audience:** The specific group of people that a brand aims to reach with its marketing efforts.

- **Example: Bumble India** targets millennial women who seek empowerment in online dating.

27. **Customer Lifetime Value (CLV):** The total revenue a business expects from a customer during their relationship.

- **Example: Tata Motors** uses CLV calculations to design loyalty programs for long-term customers.

28. **Retargeting:** The process of re-engaging visitors who have interacted with your website but not completed a conversion.

- **Example: Nykaa** retargets users who browsed cosmetics but did not make a purchase with ads offering discounts.

29. **Brand Awareness:** The extent to which potential customers are able to recognize or recall a brand.

- **Example: Amul** has high brand awareness, evidenced by its extensive advertising and iconic tagline “The Taste of India.”

30. **Social Proof:** The influence that others have on a potential customer’s decision-making process.

- **Example: UrbanClap** (Urban Company) uses reviews and testimonials to establish social proof for its home services.

# People Management & Self Growth Terminology

31. **Emotional Intelligence:** The ability to identify, understand, and manage your emotions, and the emotions of others.

- **Example: Flipkart** trains its managers in emotional intelligence to improve team collaboration and decision-making.

32. **Delegation:** The act of assigning responsibility to others for tasks or projects.

- **Example: Infosys** encourages leaders to delegate tasks effectively to maintain team productivity.

33. **Self-Awareness:** Understanding one's own emotions, strengths, and weaknesses.

- **Example: Wipro** offers leadership programs that help employees develop self-awareness for improved personal and professional growth.

34. **Coaching:** A leadership practice where leaders guide employees to improve performance and reach goals.

- **Example: Mindtree** uses coaching as a leadership tool to empower employees and enhance their potential.

35. **Mentorship:** The guidance provided by a more experienced person to help less experienced individuals grow in their career.

- **Example: Dr. Reddy's Laboratories** fosters mentorship programs for new employees to help them succeed in their roles.

36. **Time Management:** The process of planning and controlling how much time to spend on specific activities.

- **Example: HDFC Bank** conducts time management workshops for employees to improve productivity.

37. **Conflict Resolution:** The process of resolving disagreements and disputes within an organization.

- **Example:** ICICI Bank has formalized conflict resolution mechanisms to maintain a harmonious work environment.

38. **Team Building:** The process of improving teamwork, communication, and collaboration within an organization.

- **Example:** Zomato uses team-building exercises to foster strong collaboration among cross-functional teams.

39. **Performance Management:** The practice of managing and evaluating employee performance to ensure organizational goals are met.

- **Example: Larsen & Toubro (L&T)** has a robust performance management system to assess employee progress.

40. **Feedback Culture:** A workplace environment that encourages regular feedback for continuous improvement.

- **Example:** Tata Steel emphasizes a feedback-driven culture to ensure that employees continue to grow and excel in their roles.

41. **Work-Life Balance:** The equilibrium between time spent at work and personal time.

- **Example: Aditya Birla Group** promotes work-life balance initiatives to ensure employee well-being.

42. **Recognition & Rewards:** Acknowledging employees' contributions and offering incentives for their performance.

- **Example: Accenture India** offers recognition and rewards programs to acknowledge high-performing employees.

43. **Leadership Development:** Training and opportunities to enhance leadership skills in employees.

- **Example: Mahindra & Mahindra** offers leadership development programs to nurture the next generation of business leaders.

44. **Employee Engagement:** The emotional commitment employees have towards their organization's goals and values.

- **Example:** Tata Steel emphasizes a feedback-driven culture to ensure that employees continue to grow and excel in their roles.

45. **Resilience:** The ability to bounce back from setbacks and adapt to challenges.

- **Example: Reliance Jio** demonstrated resilience by overcoming market challenges to dominate the telecom space.

46. **Mindfulness:** The practice of being fully present and focused on the task at hand, without distractions.

- **Example: Example: Flipkart** encourages mindfulness through workshops aimed at improving focus and decision-making.

47. **Stress Management:** Techniques to control and reduce stress for better mental well-being.

- **Example: Dabur India** offers wellness programs that include stress management tools to help employees cope.



48. **Diversity & Inclusion:** The practice of creating a workplace that welcomes individuals of all backgrounds and identities.

- **Example:** Infosys has a strong diversity and inclusion policy that promotes equal opportunities for all employees.

49. **Accountability:** The practice of taking responsibility for one's actions and their outcomes.

- **Example:** Wipro holds its employees accountable for achieving their targets while providing the necessary resources for success.

50. **Continuous Learning:** The ongoing process of acquiring new knowledge or skills to improve one's abilities.

- **Example:** TCS offers continuous learning programs to ensure employees are equipped with the latest skills in their fields.

# FEW OTHER RESOURCES/BONUS: Entrepreneurship Resources

## 1. YouTube - Y Combinator

- Y Combinator offers talks and interviews that explore key entrepreneurship concepts, terminologies, and success stories.

<https://www.youtube.com/user/ycombinator>

## 2. Blog - Entrepreneur.com

- Entrepreneur.com frequently features articles explaining entrepreneurial terms and concepts.

[Entrepreneur.com Blog](#)

## 3. Blog - Startup Grind

- Startup Grind's blog features detailed resources and definitions on scalability, MVP, and other essential startup terminologies.

[Startup Grind Blog](#)

#### **4. Podcast - How I Built This with Guy Raz**

- A podcast offering insights into the entrepreneurial journey, which often touches upon terminologies like pivot, market fit, and exit strategy.

[How I Built This Podcast](#)

#### **5. Article - Harvard Business Review**

- Harvard Business Review often breaks down entrepreneurial terms like burn rate, scalability, and bootstrapping in articles and case studies.

[Harvard Business Review - Entrepreneurship Articles](#)

# Sales Resources

## 1. YouTube - HubSpot

- HubSpot's YouTube channel has multiple videos that explain sales terminologies like lead generation, conversion rate, and sales funnel.

[HubSpot YouTube Channel](#)

## 2. Blog - Close.com

- Close.com blog offers sales experts' perspectives on improving lead scoring, CRM systems, and more.

[Close.com Blog](#)

## 3. Podcast - The Sales Evangelist

- A podcast that dives deep into sales techniques and terminologies, ideal for both new and seasoned salespeople.

[The Sales Evangelist Podcast](#)

#### **4. Article - Sales Hacker**

- Sales Hacker provides detailed articles on account-based marketing (ABM) and sales pitch strategies.

[Sales Hacker Articles](#)

#### **5. Blog - Salesforce Blog**

- Salesforce's blog frequently covers lead generation, CRM terminology, and sales techniques with practical examples.

[Salesforce Blog](#)

# Marketing Resources

## 1. YouTube - Neil Patel

- Neil Patel's channel offers great insights into SEO, content marketing, and other marketing terminologies.

[Neil Patel YouTube Channel](#)

## 2. Blog - Moz Blog

- Moz's blog is a comprehensive resource for SEO and content marketing terminology and best practices.

[Moz Blog](#)

## 3. Podcast - Marketing School by Neil Patel & Eric Siu

- Marketing School is a podcast that dives into digital marketing, content marketing, SEO, and other marketing terminologies.

[Marketing School Podcast](#)

#### **4. Blog - HubSpot Blog**

- HubSpot also covers inbound marketing, customer segmentation, and brand equity in depth on their blog.

[HubSpot Blog](#)

#### **5. Article - CopyBlogger**

- CopyBlogger specializes in content marketing, branding, and understanding social proof in your marketing campaigns.

[CopyBlogger Articles](#)

# People Management & Self-Growth Resources

## 1. YouTube - TED Talks

- TED Talks features influential speakers discussing emotional intelligence, leadership, and mindfulness in the workplace.

[TED Talks YouTube Channel](#)

## 2. Blog - MindTools

- MindTools provides resources on leadership development, delegation, and stress management, among other people management topics.

[MindTools Blog](#)

## 3. Podcast - The Tony Robbins Podcast

- Tony Robbins explores self-growth, emotional intelligence, and leadership in his podcast, often covering relevant terminologies.

[Tony Robbins Podcast](#)



#### **4. Article - Psychology Todayg**

- Psychology Today offers articles and research papers on emotional intelligence, self-awareness, and other related terms.

[Psychology Today Articles](#)

#### **5. Article - CopyBlogger**

- HR Zone provides articles on managing people, feedback culture, and performance management in the workplace.

[HR Zone Blog](#)



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