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## Lesson 3: Business Planning and Entrepreneurial Ventures

### Key Terms and Definitions

Term	Definition
<b>Capital Expense</b>	An expense that creates future capital, like assets or investments
<b>Cash-Flow Statements</b>	A financial statement shows how changes in the balance sheets of business bank accounts and income affect cash and cash equivalents within a company. It also breaks down the operating, investing, and financing activities.
<b>Financial Statement</b>	A document showing all credits and debits of a company
<b>Mission Statement/Purpose Statement</b>	Describes your commitment to your customer, business and stakeholders in a few short sentences
<b>Net Worth</b>	A company's total assets minus the total outside financial liabilities
<b>Vision Statement</b>	Describes a company's future in a few short sentences



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