

DICTIONARY

Useful Terms for Impact Start-ups

Accelerator

A program that helps startups accelerate their growth by providing access to funding, mentoring, guidance, and other resources.

Agile Development

A flexible and iterative approach to software development in which requirements and solutions are adapted through collaborative teamwork and constant feedback.

Angel Investor

An individual who invests capital in a startup, usually in the early stages of the company's development.

B-Corp

A company that aligns its operations with social and environmental sustainability and embraces greater transparency and accountability.

Big Data

Large amounts of data collected and analyzed using technology and analytics tools to gain insights and patterns.

Blockchain

A decentralized and transparent digital database technology that makes transactions secure and trustworthy.

Bootcamp

An intensive training program aimed at equipping founders and entrepreneurs with the necessary skills and knowledge to successfully build a startup.

Bootstrapping

The practice of building a startup with limited resources, often by self-funding and leveraging existing resources.

Bottom of the Pyramid

A population that is at the bottom of the income scale and often overlooked by businesses. Impact startups can develop solutions to address their needs.

Circular Design

A design approach in which products and systems are designed to be reusable, repairable, and recyclable to extend the life of materials.

Circular Economy

An economic system that aims to maximize resources, minimize waste, and keep products and materials in circulation for as long as possible.

Civic Tech

Technology-based solutions aimed at promoting civic participation, transparency and efficiency in government and public services.

Co-Creation

The process by which different stakeholders collaborate to develop and design solutions together.

Collaboration

The process of working with other companies, organizations, or stakeholders to achieve common goals and create synergies.

Common good Accounting

An accounting method that goes beyond financial aspects to also consider a company's social and environmental impact.

Community Building

The process of building an engaged community of supporters, customers, or users to encourage feedback, collaboration, and growth.

Co-working Space

A shared workspace used by different companies, startups or freelancers to share resources and networks.

Crowdfunding

A method of funding in which a large number of people contribute small amounts to support a project or business.

Crowdsourcing

The outsourcing of tasks, ideas, or resources to a large group of people or the use of collective intelligence to solve problems or drive innovation.

Data Analytics

The use of data analysis tools and techniques to extract insights, patterns, and trends from large data sets.

Design Thinking

A creative and user-centered approach to problem solving that focuses on user needs and perspectives.

Digital Inclusion

The effort to ensure that all people, regardless of location, income or ability, can access and benefit from digital technologies and services.

Disruptive Innovation

The development of a new technology, product or service that fundamentally changes existing markets and business models.

Double Bottom Line

The consideration of both financial returns and social or environmental impact when evaluating a company's performance.

Ecosystem Thinking

The understanding that startups are part of a larger ecosystem that includes various actors, resources, and conditions.

Equity Financing

The raising of capital through the sale of company shares to investors to fund a start-up's growth and expansion.

Ethical Investment

The investment in companies or funds that follow ethical principles and consider social and environmental impacts.

Ethics

The principles and values that guide a company's behavior and decisions to ensure that it acts ethically.

Exit Strategy

A plan or strategy for founders or investors to monetize their investment in a business or sell the business.

Franchise

A model in which a company licenses its business idea, brand and system to franchisees to encourage expansion.

Frugal Innovation

The development of low-cost and efficient solutions to social problems, especially in resource-constrained environments.

Gamification

The application of game-like elements and design principles in non-game contexts to motivate users and increase their engagement.

Hybrid model

A business model that has both social and commercial objectives and a combination of non-profit and for-profit elements.

Impact Analysis

A method of measuring and evaluating the actual impact of a company or organization on a social, environmental, or economic level.

Impact Assessment

A method of evaluating the actual social, environmental, or economic impact of a business or organization.

Impact Awareness

Raising awareness and educating the public about social or environmental challenges and promoting awareness of the importance of impact entrepreneurship.

Impact Bond

A financing vehicle in which private investors provide the capital for social projects, and repayment is contingent on the social outcomes achieved.

Impact Dashboard

A visual representation of a company or organization's performance and impact that presents relevant metrics and data.

Impact Economy

An economic system that encompasses businesses and organizations that seek to achieve social and environmental impact while also achieving economic success.

Impact Ecosystem Mapping

The identification and mapping of organizations, businesses, and resources in a particular area to facilitate collaboration and sharing.

Impact ecosystem

A network of organizations, companies, government agencies, and other stakeholders working together to foster impact startups and social innovation.

Impact Goals

Specific goals that an impact startup pursues to solve social or environmental problems and create positive impact.

Impact Hacking

The use of innovative and unconventional approaches to solve social or environmental problems quickly and effectively.

Impact Hub

A coworking and innovation space specifically designed for impact startups and social entrepreneurs to share networks and resources.

Impact Incubator

An organization or program that supports early-stage impact startups by providing mentoring, resources, training, and networking opportunities.

Impact Innovation Lab

An innovation lab focused on developing and implementing innovative solutions to social or environmental problems.

Impact Investing

A form of investing in which capital is invested in companies or organizations to generate positive social or environmental impact, in addition to financial returns.

Impact Investment Funds

Investment funds that invest capital in companies or organizations that seek to achieve social or environmental impact.

Impact Marketing

The use of marketing strategies and techniques to highlight a company's social or environmental impact and mobilize customers.

Impact Measurement

The process of recording and quantifying the impact of a company or organization in order to evaluate the effectiveness of its actions.

Impact Report

A report that quantitatively and qualitatively presents the social or environmental impact achieved by a company or organization.

Impact Scaling Lab

A program or initiative that aims to help impact startups scale their solutions and impact and overcome barriers.

Impact Sourcing

The practice of creating targeted jobs and business opportunities for disadvantaged or underrepresented populations.

Impact Start-up

A start-up company that focuses on solving social or environmental problems and making a positive impact on society.

Impact Washing

The practice of feigning social or environmental responsibility without actual impact in order to improve a company's image.

Inclusion

The process of actively involving people of different backgrounds, abilities, or identities in decision-making processes and communities.

Inclusive Design

The design of products, services, or systems that are accessible to and usable by people with different abilities, needs, and backgrounds.

Incubator

An organization that supports startups in their early stages of development by providing mentoring, resources, and networking opportunities.

Intrapreneurship

The promotion of entrepreneurship within an established company to drive new ideas and innovation.

KPI (Key Performance Indicator)

A metric used to evaluate the progress or performance of a business or organization against its goals.

Lean Impact

The application of the principles of the lean startup approach to impact startups to enable faster learning cycles, adaptation, and impact.

Lean Start-up

A method in which start-ups quickly develop prototypes and conduct iterative tests to validate their business models and make adjustments.

Leapfrogging

Overcoming traditional development steps or technologies by jumping directly to more advanced and efficient solutions.

Mentorship

The support and advice of an experienced mentor for founders and entrepreneurs to foster their growth and development.

Minimum Lovable Product

A variation of Minimum Viable Product in which a product not only performs basic functions but also provides a positive user experience.

Mission Statement

A clear and concise statement that describes the purpose, values, and goals of a company or organization.

Mission-Driven

A company that has a clear mission that goes beyond financial gain and seeks to make a positive change in the world.

MVP (Minimum Viable Product)

The product or service that a startup develops to demonstrate basic features and get early feedback from potential customers.

Open Data

Data that is freely accessible and usable to promote innovation and transparency.

Open Innovation

The approach in which companies incorporate ideas, knowledge and resources from external sources to drive innovation.

Open Source

An approach in which the source code of a software or product is publicly available and can be improved and extended by the community.

Peer-to-Peer

A model in which resources, services, or information are exchanged directly between people, without a central intermediary.

Pitch Competition

A competition where founders pitch their startup ideas to a panel of judges to win capital, resources or support.

Pitch Deck

A presentation or summary that contains the key information and features of a startup for potential investors or partners.

Pre-Seed Financing

The first round of funding for a startup, often provided by founders, families, and friends to spur the development of the business idea.

Proof of Concept

The demonstration that an idea, product or service is technically feasible and commercially viable.

Responsible Supply Chain

Monitoring and ensuring that a company's suppliers and partners adhere to social and environmental standards and act ethically.

Risk Assessment

The evaluation and analysis of the potential risks and uncertainties facing a startup and the development of mitigation strategies.

Scalability

The ability of a startup to expand and grow its business model to achieve greater impact.

Scaling Impact

The effort to increase an organization's impact by expanding its reach, effectiveness, or the scope of its solutions.

Scaling Up

The process of expanding a startup from a small or medium size to a larger and more global scale.

SDGs (Sustainable Development Goals)

A set of 17 goals set by the United Nations to address global challenges such as poverty, inequality and environmental degradation by 2030.

Shared Economy

A model in which resources, services or products are shared or exchanged between people to increase efficiency and sustainability.

Shared Value

The idea that companies can create value for themselves and society by offering products or services that solve social problems.

Smart Cities

Cities that use innovative technologies and data to improve quality of life, sustainability and efficiency in areas such as transportation, energy and infrastructure.

Social Enterprise

A business whose main goal is to solve social or environmental problems and create positive impact on society.

Social Entrepreneurship

The practice of using entrepreneurial principles and business models to address social problems and bring about positive change in society.

Social Impact Assessment

A method of evaluating the social impact of a company or organization in order to measure and improve positive change.

Social Innovation

The development and implementation of new ideas, concepts, products, or services that address social problems and effect positive change in society.

Social Justice

The concept that all people should have equal opportunities and rights regardless of their background, race, gender, or other characteristics.

Social Media Marketing

The use of social media to market and promote a company, brand or product.

Social Return on Investment (SROI)

A method of measuring the social, environmental, and economic return on an investment or project.

Stakeholders

People or groups who are affected by or can influence a company's activities, including customers, employees, suppliers, local communities, and investors.

Sustainability

The ability to meet needs of the current generation without compromising the ability of future generations to meet their own needs.

Triple Bottom Line

A concept in which companies not only maximize their financial gain (profit) but also consider social (people) and environmental (planet) impacts.

User Experience (UX)

The overall experience a user has when interacting with a product, website, or application.

Value Proposition

The unique value that a product, service, or company offers to its customers and differentiates itself from the competition.