



Automation

This is when machines and robotics help make products or make them for you.

Often this is done by **CAD (Computer Aided Design)** and **CAM (Computer Aided Manufacture)**

This helps products be made quicker, with more accuracy. Reducing errors humans make to products.

However, these machines are expensive to buy, need specialist training to use and need constant maintenance to keep them working properly

Virtual Marketing

This is when websites, social media and email are used to promote and sell products. This has become very popular in recent years, with big social media apps being funded by advertisers

Companies can also pay search engines to push their company further to the top of the results page, so customers are more likely to click it.

Cooperatives

A Cooperative is an Enterprise that is run by members that are part of the workforce or customers.

This means the organisation is democratic and often supports the local community. They are set-up to protect the rights of their members and ensure the same rules apply to everyone

Enterprise

This is when an idea is developed into a business and produces a viable product.

Often, one of the biggest enterprises in in apps for smartphones

To make sure ideas are protected from being copied, a **Patent** can be applied for. This legally protects your idea on invention from being stolen.

Crowdfunding

This is where ideas are funded by large groups of ordinary people.

www.Kickstarter.com is a good example of this.

Fair Trade

This is an organisation that promotes fair pay, working conditions and better trade with farmers in developing countries

You can tell when something is Fairtrade as it will often have the symbol on the product or packaging. Common Fairtrade items include; bananas, cotton and chocolate.

