

Glossary

1. **Palatability**– describes the hedonic reward provided by foods or fluids that are agreeable to the "palate", acceptable to the taste and sufficiently agreeable in flavour to be eaten.
2. **Rebranding** - The process of giving a product or an organization a new image, in order to make it more attractive or successful.
3. **Extruded food products** - Food extrusion is a form of extrusion used in food processing. It is a process by which a set of mixed ingredients are forced through an opening in a perforated plate. Examples include pasta, breads and ready-to-eat snacks.
4. **Shelf life** - Shelf life is the length of time that a commodity including a food product may be stored without becoming unfit for use, consumption.
5. **Regulations**– with respect to food, regulations include food laws that are used to control the production, trade and handling of food.
6. **Profitability**- Profitability is the ability of a business to earn a profit which is the primary goal of all business ventures.
7. **Quality assurance** – A process of maintaining a desired level of quality in a service or product, by means of attention to every stage of the process.
8. **Market trend** - is a perceived tendency of financial markets to move in a particular direction over time. A trend is the general direction of a market that can vary in length from short to intermediate till long term.
9. **Food engineering** - is a multidisciplinary field of applied physical sciences that combine food science, microbiology, and engineering education for food and related industries.
10. **Financial analysis** - is the process of evaluating businesses, projects, budgets and other finance-related entities to determine a product's performance and suitability.
11. **Investment** – is meant to allocate money as well as time, technology and other resources in the expectation of some benefit in the future.
12. **Consumer behaviour** - The study of individuals, groups or organizations and the processes they use to select, use and dispose of products, services, experiences, or ideas to satisfy needs.

13. **Strategy**– A method or plan chosen to bring about a desired outcome such as achievement of a target or an objective.
14. **Market research** - the action or activity of gathering information about consumers needs and preferences.
15. **Tangible** - Assets that have a physical form that includes fixed assets such as machinery, buildings, land and current assets such as inventory.