

Grade 7

Economic Management Sciences REVISION WORKSHEET

Term 3

Total: 50 marks

Name:		
Class:		

QUESTION 1

Match the number in Column A with the correct letter in Column B:

Column A	Column B	
1.1) Entrepreneur	 a.) The business's communication with potential customers, through marketing their product. 	
1.2) Target market	 b.) A financial plan that compares expected future receipts of money with expected future payments of money. 	
1.3) Manufacturing business	 c.) A person that identifies a business opportunity and takes a risk by starting their own business. 	
1.4) Advertising	d.) A group of people to whom a business aims to sell its product	
1.5) Budget	 e.) A business that buys raw materials from suppliers and convert them into finished and semi-finished goods. 	

QUESTION 2

Indicate whether the following statements are TRUE or FALSE:

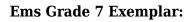
- 2.1) An entrepreneur takes an uncalculated risk and just hopes for the best when starting a business.
- 2.2) A franchise refers to a business that an entrepreneur can buy, which comes with its own trademark and standardised approach when delivering products.

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(5)

Ems Grade 7 Exemplar

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