

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:

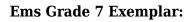
- 2.1) An entrepreneur takes an uncalculated risk and just hopes for the best when starting a business.
- 2.2) A franchise refers to a business that an entrepreneur can buy, which comes with its own trademark and standardised approach when delivering products.

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(5)

Ems Grade 7 Exemplar

Jianjun Gao



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