



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.

(5)

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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Table of Contents Ems Grade 7 Exemplar

1. Understanding the eBook Ems Grade 7 Exemplar
 - The Rise of Digital Reading Ems Grade 7 Exemplar
 - Advantages of eBooks Over Traditional Books
2. Identifying Ems Grade 7 Exemplar
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Ems Grade 7 Exemplar
 - User-Friendly Interface
4. Exploring eBook Recommendations from Ems Grade 7 Exemplar
 - Personalized Recommendations
 - Ems Grade 7 Exemplar User Reviews and Ratings
 - Ems Grade 7 Exemplar and Bestseller Lists
5. Accessing Ems Grade 7 Exemplar Free and Paid eBooks
 - Ems Grade 7 Exemplar Public Domain eBooks
 - Ems Grade 7 Exemplar eBook Subscription Services
 - Ems Grade 7 Exemplar Budget-Friendly Options
6. Navigating Ems Grade 7 Exemplar eBook Formats

- ePub, PDF, MOBI, and More
- Ems Grade 7 Exemplar Compatibility with Devices
- Ems Grade 7 Exemplar Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Ems Grade 7 Exemplar
 - Highlighting and Note-Taking Ems Grade 7 Exemplar
 - Interactive Elements Ems Grade 7 Exemplar
- 8. Staying Engaged with Ems Grade 7 Exemplar
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Ems Grade 7 Exemplar
- 9. Balancing eBooks and Physical Books Ems Grade 7 Exemplar
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Ems Grade 7 Exemplar
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Ems Grade 7 Exemplar
 - Setting Reading Goals Ems Grade 7 Exemplar
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Ems Grade 7 Exemplar
 - Fact-Checking eBook Content of Ems Grade 7 Exemplar
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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