



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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