

ECONOMIC AND MANAGEMENT SCIENCE

GRADE 7

TERM 3 PROJECT

2021

THE ENTREPRENEUR

Name: _____ Class: 7 _____

Question	1	2	3	4	5	6	7	TOTAL
Maximum marks	3	10	9	6	8	10	4	50
Mark obtained								

Feedback to learner:

Instructions:

- Answer all the questions.
- This is an individual project.
- This is a project. Make use of all the resources you can e.g. interviews, textbooks, notes, etc.
- Good luck!

Question 1

1.1 Explain in your own words what an entrepreneur is.

(3)

Question 2

Skills of an entrepreneur



2.1 Look at the alphabet and select 5 letters that the most important skills with that you think an entrepreneur should have and describe the skill in your own words.

(5 X 2) (10)

Question 3

Characteristics of an entrepreneur

Read the following case study and answer the questions that follow:

STARTING SMALL, GROWING BIG

Anthony Delpont likes to try out new ideas and opportunities, especially those that involve new technology. In 1990 Anthony and some friends started a company that is today known as “Incredible Connection”. The company was listed in 1997 and is probably one of the biggest computer retailers in South Africa. Anthony says that he has become successful because he always learns from his mistakes. He believes that every entrepreneur is unique, but that there are certain characteristics that are common to all successful entrepreneurs.

According to Anthony, entrepreneurs should be enthusiastic and love what they do. However, they should also be committed to achieve the goals of the business.

To do this, they need to be determined, energetic and have an ability to complete tasks. One of an entrepreneur’s most difficult problems is that you usually have to try new ideas more than once and experience failure before you reach success. This takes up a lot of time.

Entrepreneurs need to develop ideas that excite them. One of the hardest things an entrepreneur has to do, is never to give up. Once the entrepreneur has developed the idea, the next problem is finding money to get the business going. Anthony believes that you shouldn’t think that a big business is better than a small business. It is very important to keep doing research.

According to Anthony, you should concentrate on cash, not profits, when you start your business. You should focus on achieving your goals, but always be looking out for new business ideas and opportunities.

Finally, when you are successful, don’t forget the team who helped you create your business



3.1 In the case study above, Anthony Delpont mentions many different characteristics that entrepreneurs need. Make a list of 5 of the characteristics he has mentioned for successful entrepreneurs. (5)



3.2 Explain what is meant by each of the following statements in the case study.

(2 X 2) (4)

a) Learn from your mistakes

b) Experience failure before you reach success

Question 4
Starting a business



4.1 Name the four basic needs that people have (4)

4.2 Give and explain two examples of consumer behaviour that businesses need to be aware of. (2)

Question 5
SWOT Analysis



Imagine that you have opened a clothing shop in a new mall. Complete the SWOT analysis grid with the under the correct headings. Identify at least two items under each heading that your clothing business may have to consider in the shopping mall. (8)

STRENGTHS	WEAKNESSES
OPPORTUNITIES	THREATS

Question 6
Advertising



6.1 Apply the AIDA principal and design an advertisement for your clothing store you want to open. (Size A4)

(10)

Use the following rubric to guide you

Assessing Criteria	Learner's mark obtained			
	Not achieved 0	Partly achieved 1	Outstanding performance 2	
Attracts attention by the effective use of colour, headings, pictures and layout	Attracts little/ no attention	Attracts attention but has shortcomings	Is colourful and attracts a lot of attention through the use of colour, headings and pictures.	Max = 2
Originality and creativity	Not original or interesting and neither text nor picture is relevant	Only text or picture is relevant Good work, but based on existing ideas or copied form other examples	Unique piece of work of extremely high quality. All text and pictures are effective	Max = 2
Elicits action from customer	Neither text/ picture is relevant nor convincing	Re urges the customers to action	The text/ picture convincingly urges the customers into action	Max = 2
Technical Quality Lettering (size or legibility) Layout	No compliance with basic requirements, very little effort	Work has shortcomings e.g. illegible or no clear layout	Proof of pride and very hard work evident; impressive	Max = 2
Enough information given (where, when, prices, sizes, colours, etc.)	Very little information given and/ or very confusing	Enough information given, without confusing the reader/ target market	All relevant information given with clear understanding by reader/ target market	Max = 2
	10			

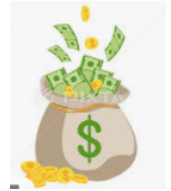
You can do your advertisement here

Question 7
Simple Cost Calculation

Study the following information before answering the questions.

Just some of the expenses you will have in your clothing store (your business) is:

- **Insurance**
- **Rent for the premises**
- **Salaries**
- **Water and electricity**



7.1 Identify 1 example of each of the following costs:

Fixed cost: _____ (1)

Variable cost: _____ (1)

7.2 If your clothing store has a total income of R 39 000 per month and the total expenses are R 32 900. Calculate the profit or loss. (Show the formula and calculations). (2)

GRAND TOTAL: 50