

Year 8 Entrepreneurial Skills Revision List – Assessment 2

Year 8 Entrepreneurial Skills Assessment will be 1 hour long based on the following areas. Detailed revision of the following areas will be necessary to succeed in these areas. Good luck!

Make sure you have the correct equipment with you –

- Pens
- Pencil
- Ruler
- Rubber
- Highlighter



Entrepreneurs:

- Definition of Entrepreneurs
 - **An entrepreneur is someone who has an idea and is willing to take risks to achieve business success**
- 4 Examples of Entrepreneurs and their business/product
 - Mark Zuckerberg – Facebook
 - Richard Branson – Virgin Group e.g. Virgin Atlantic
 - Steve Jobs – Apple
 - Donald Trump – Property Tycoon
 - Coco Chanel – Fashion
- Evaluate the benefits and drawbacks of being an Entrepreneur
 - Benefits
 - Profit
 - Own Boss
 - Risks
 - Financial Risks – losing money
 - Personal Risks – impact on family life
 - Responsibilities

For an evaluation question you will have to:

- Define Entrepreneur
- Identify and Explain 2 benefits of becoming an Entrepreneur
- Identify and Explain 2 drawbacks of becoming an Entrepreneur
- Conclusion