

Year 9UW Entrepreneurial Skills Revision List – Assessment 4 – 2021

Year 9 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
- Ruler
- Rubber
- Highlighter

Types of business ownership

- 1. Sole trader**
- 2. Partnership**
- 3. Private limited company**
- 4. Public limited company**



You need to know for each type of business ownership:

- Definition
- Ownership, Control, Finance, Liability
- Advantages
- Disadvantages

During the test you will read a number of business scenarios carefully before answering the questions. You will have the following points to consider:

- State – just state/list
- Define – provide a definition
- Explain – identify and explain (therefore/in comparison to)

Example scenario:

Item A

Women on the Move

Emily's family has just moved house. She noticed that the removal business that helped them to move house used all male employees. She is considering whether there is an opportunity for her and her friend, Isabella, to start up a local removal business. They could call the business 'Women on the Move' and set up as a partnership. It is also possible that one of Isabella's relatives would lend the two friends some money to buy a suitable van.

