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| **What will we be learning?**1.4 Entrepreneurs and Leaders | **Why this? Why now?**Once you understand what markets there are, how they behave and how those markets can be influenced by marketing activity, you then need to consider how that supply and demand is met through businesses using people and how they recruit, train, organise and motivate employees, as well as the role of and enterprising individuals and leaders is critical to business success.  | **Key Words:** RiskUncertaintyProfit maximisationProfit SatisficingSocial entrepreneurshipSales maximisationMarket ShareCost efficiencySocial objectivesSole TraderPartnershipPrivate Limited CompanyPublic Limited CompanyFranchisingSocial EnterpriseStock market flotationOpportunity Cost |
| **What will we learn?**1.5.1 – Role of an Entrepreneur – different roles an entrepreneur has in setting up, running, expanding and developing a business. Understanding how risk and uncertainty affects the business environment1.5.2 – Entrepreneurial motives and characteristics – financial and non-financial reasons why people set up a business1.5.3 – Business objectives – a range of objectives for small to large businesses 1.5.4 – Forms of Business – Exploring a range of different business ownerships from smallest to largest1.5.5 – Business choices – looked at from a small scale to the largest scale1.5.6 – Moving from entrepreneur to leader – the difficulties transitioning from entrepreneur to leader |
| **What opportunities are there for wider study?**TED talks regarding different approaches to entrepreneurship. Guest speakers talking about their entrepreneurial experiences.  |
| **How will I be assessed?**Case Study from book |