ECONOMIC MANAGEMENT SCIENCES EMS

LEARNER'S WORKBOOK

3 ENTREPRENEURSHIP
EMPLOYABILITY
EDUCATION

Playful Project-based Learning | EMS | TERM 3

basic education
Department:
Basic Education
REPUBLIC OF SOUTH AFRICA

Read to Lead
A Reading Nation is a Leading Nation

2030 NDP

GRADE 7

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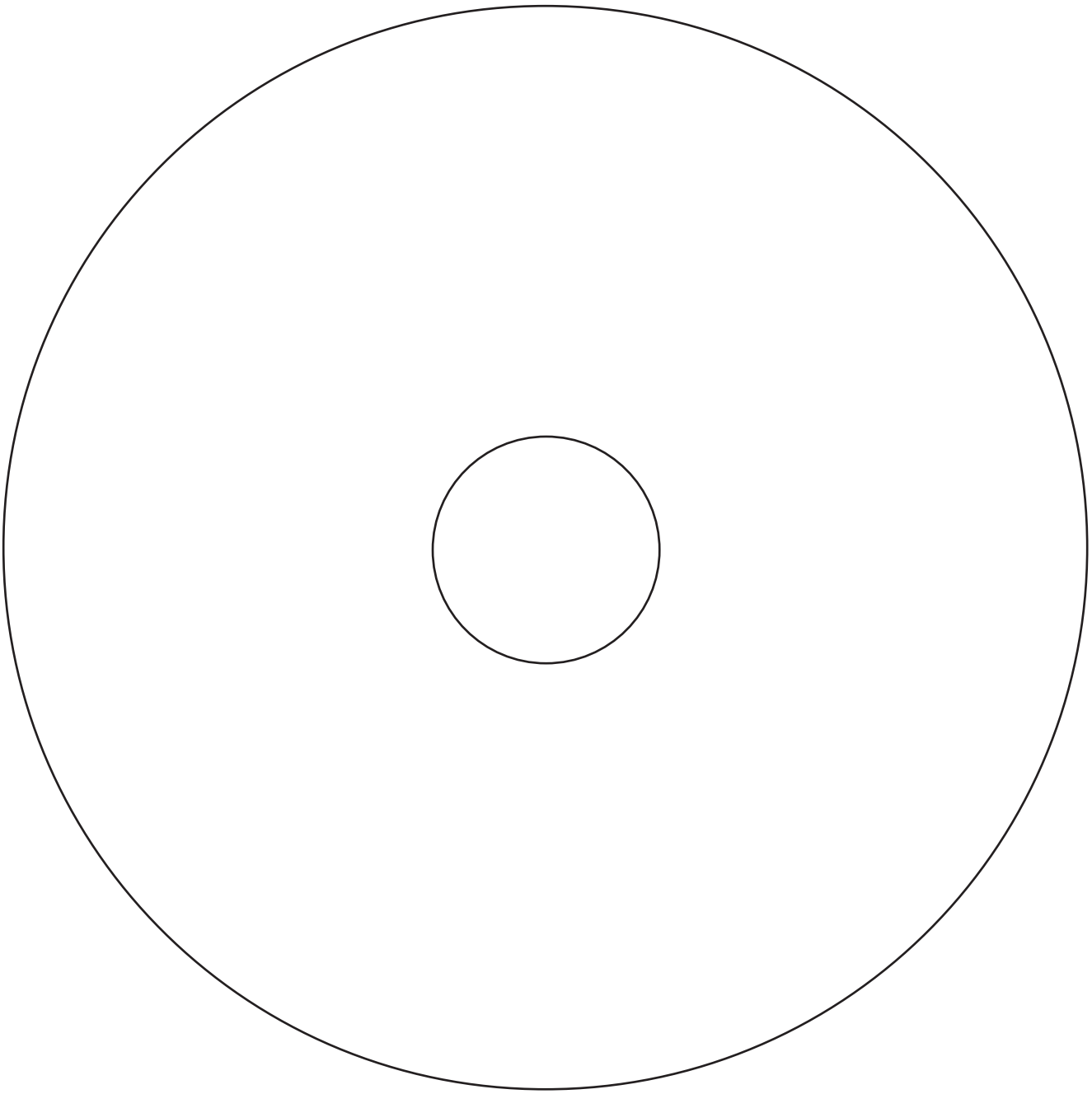
Worksheet 1

Complete the circle map below. Write *Entrepreneur* in the middle and write down everything you know about Entrepreneurs/Entrepreneurship in the wider circle.



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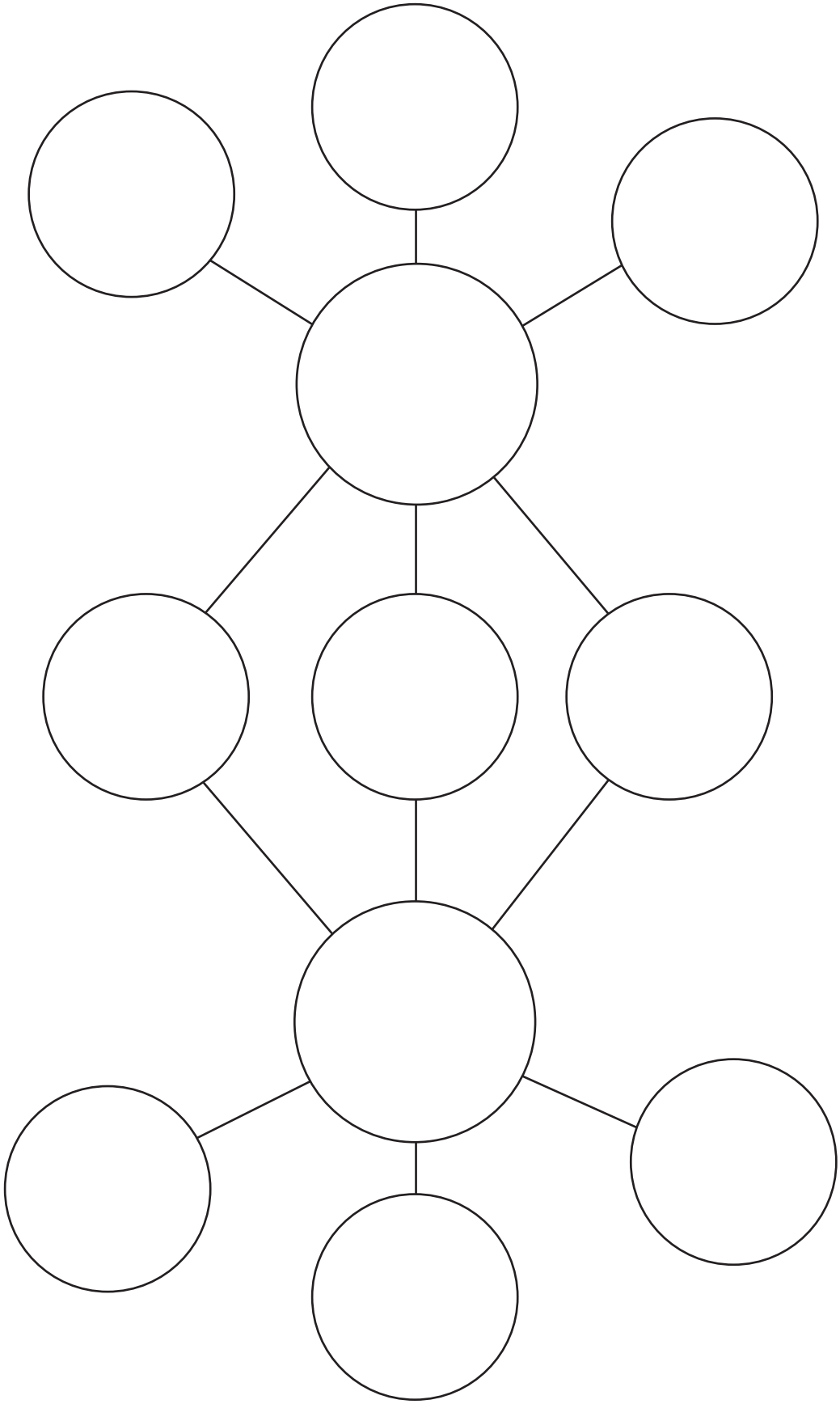
Worksheet 2

Your teacher will read two case studies of Lerato and Thandi. Both women are entrepreneurs.

After listening to the case studies, compare the characteristics, skills and abilities of the two entrepreneurs using the Double-bubble Map below.



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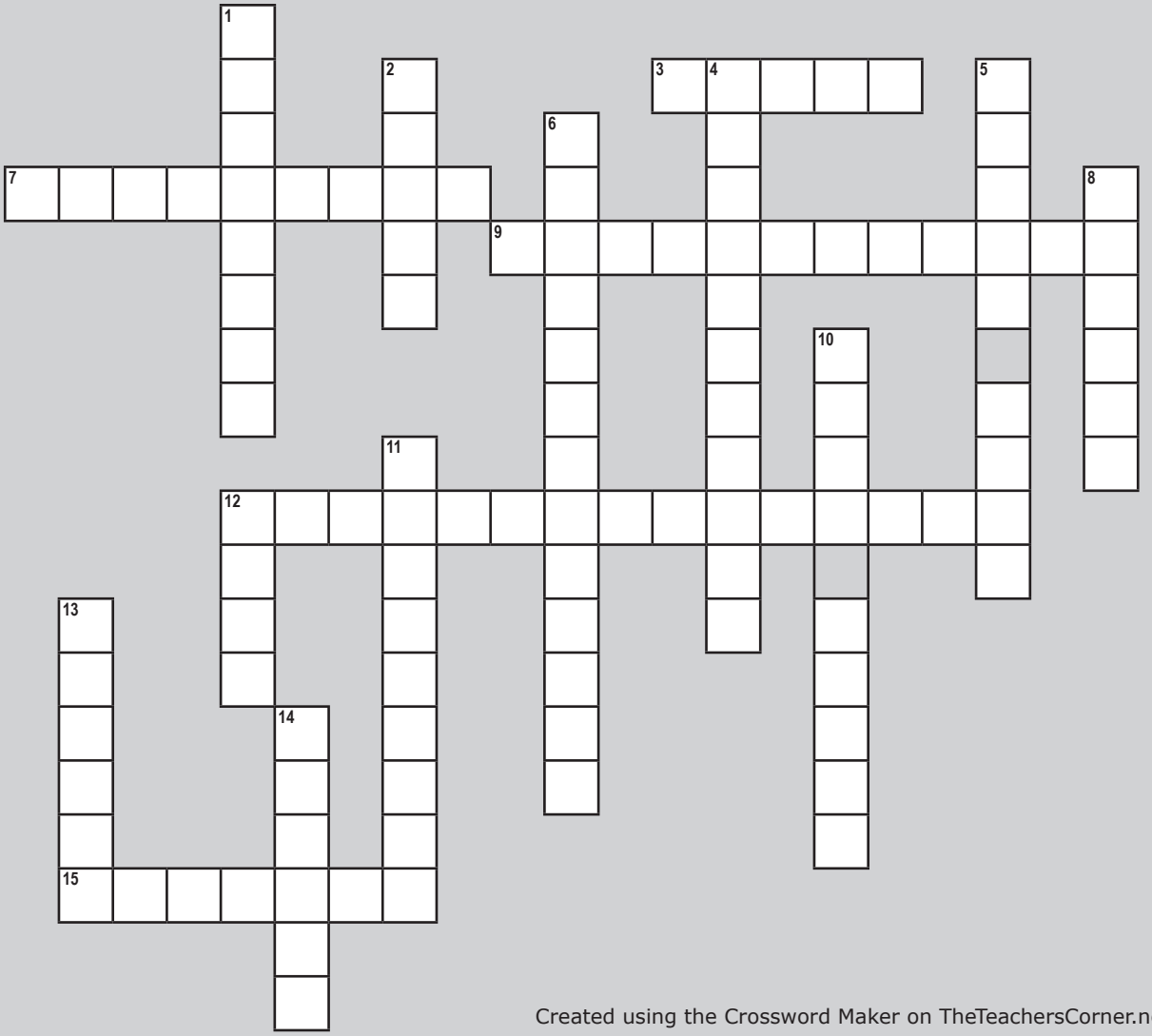
Worksheet 3

Try and complete the crossword puzzle on your own, then work in groups or pairs to help each other.

Entrepreneurship

Read the clues and find the matching concept in the crossword.



Created using the Crossword Maker on TheTeachersCorner.net

Down

1. Costs that increase or decrease depending on a company's production volume.
2. Essential goods, utilities required to survive
4. A means of communication with the users of a product or service.
5. Business costs, such as rent, that are constant whatever the amount of goods produced. (5,2)
6. The act of making something (a product) from raw materials.
8. The money a business pulls in after a ccounting for all expenses.
10. The total amount of money that it costs a manufacturer to produce a given product or provide a given service. (4,5)
11. To create by physical or mental effort.
13. Something that is learned or acquired.
14. Obtaining or acquiring property or goods for a price.

Across

3. Have a desire to possess or do something; to wish for.
7. Being able to do something.
9. A person who sets up a business or businesses, taking on financial risks in the hope of profit.
12. A feature or quality belonging typically to a person.
15. Give or hand over (something) in exchange for money.

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Worksheet 4

Complete the Tree Map below with your new knowledge on entrepreneurship.

Remember: Skills (something that is learned or acquired), Abilities (being able to do something), Characteristics (a feature or quality belonging typically to a person).

Skills	Abilities	Characteristics
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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Worksheet 5

Skills that make my friend a perfect entrepreneur:	Skills that my friend lacks or needs to work on to become a perfect entrepreneur:
E.g. very driven	*E.g. lazy or procrastinator*

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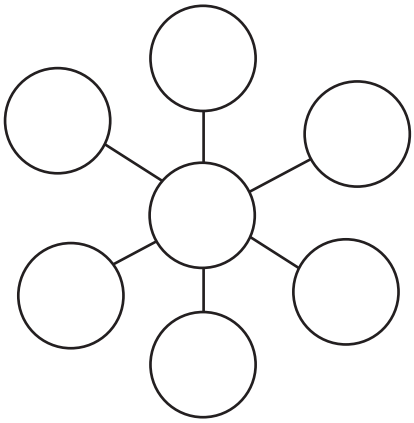
Worksheet 6

Create a Bubble Map (see the small example here) and list your own entrepreneurial characteristics, skills and abilities on it. Compare your Bubble Map with those of your friends in your group. Between all of you, you should have enough entrepreneurial skills and characteristics to start and run a business for Entrepreneurs Day.

Bubble Map



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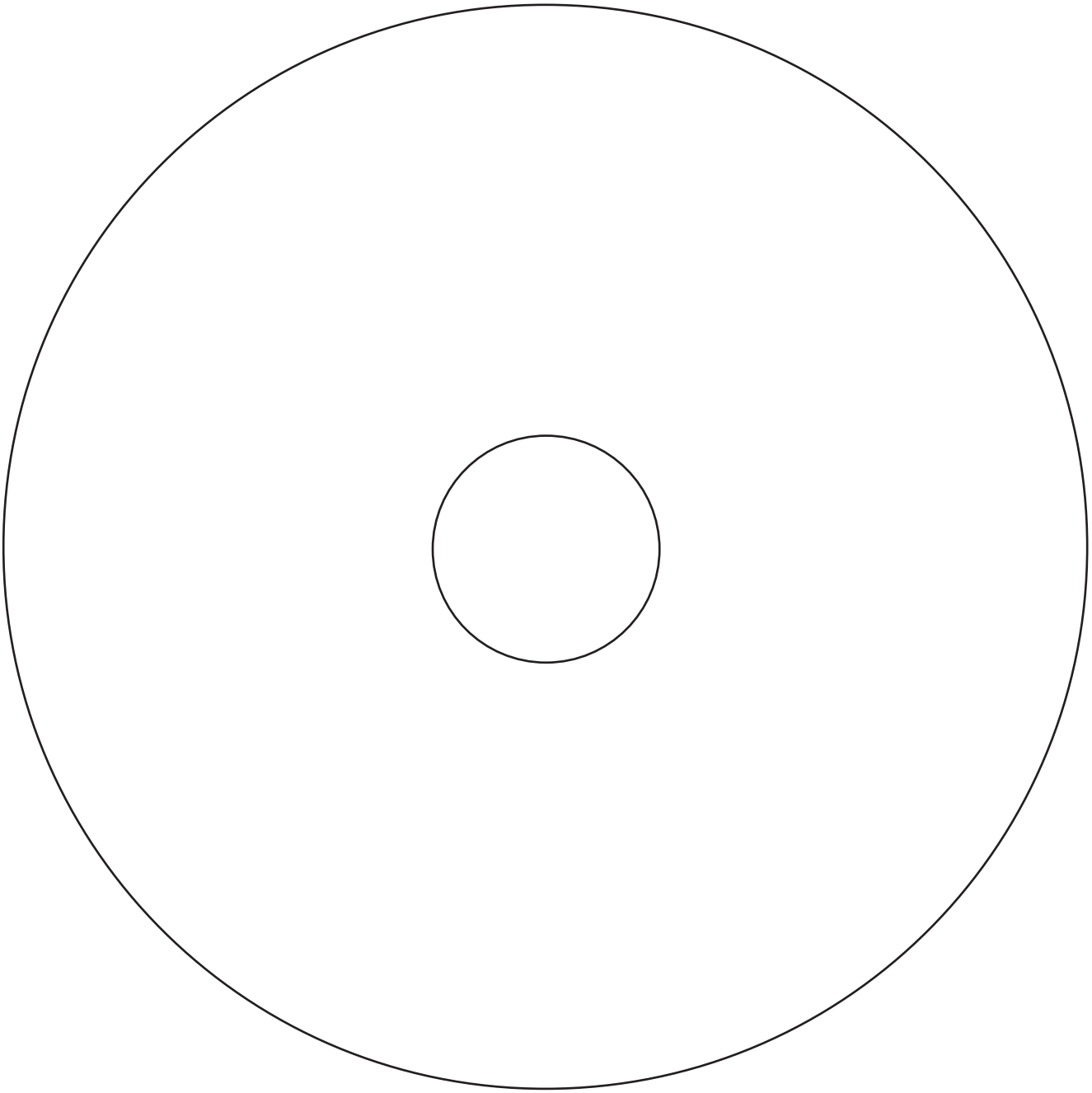
Worksheet 7

Use the Circle Map on this sheet to answer the question:
What need is there to fill in my environment, and what Product or Service can I provide to solve this need on Entrepreneurs Day?

Write Need in the middle and flesh out your ideas in the greater circle.



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Worksheet 8

On this sheet you must do a feasibility study to see if there is a demand for your specific product or service. You will have to ask around and take careful note if you want to answer the questions:

Is there a demand for the product?	
Who else is producing similar products?	
What is needed to make the product?	
What is the cost of producing the product?	
Do I have what I need to make this product or service? If not, how can I get the things that I need?	

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Worksheet 9

Not all products and services (although most) are developed due to a need in the market. Some products or services are nice to have.

On the page below, list the products and services you can think of that are wants and those that are needs only. Does your product or service present a want or a need?

Name: _____

WANTS VERSUS NEEDS

There is a big difference between things that you want and things that you need. Below, show how you understand the difference.

I WANT MANY THINGS, BUT I DON'T NEED THEM. HERE ARE SOME THINGS THAT I WANT:

I NEED SOME THINGS IN ORDER TO SURVIVE. HERE ARE SOME THINGS THAT I NEED:

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Worksheet 10

In your groups, choose ONE business idea (product or service) that you can do Market Research on. You can do Market Research by interviewing as many people as possible in the immediate environment. This can be other learners, teachers, parents, family members, etc.

Design a questionnaire in the space below:

P9								
P8								
P7								
P6								
P5								
P4								
P3								
P2								
P1								
Questions								

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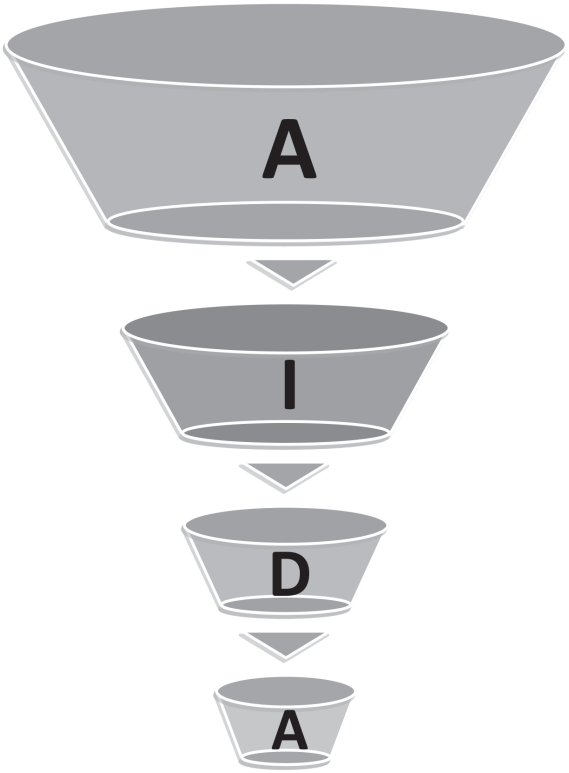
Worksheet 11

Study the marketing sales funnel below. If you need to advertise your product or service, how does it compare to this process?

Marketing Sales Funnel



Attention

The consumer becomes aware of a category, product or brand (usually through advertising)

Interest

The consumer becomes interested by learning about brand benefits & how the brand fits with lifestyle

Desire

The consumer develops a favorable disposition towards the brand

Action

The consumer forms a purchase intention, shops around, engages in trial or makes a purchase

http://yourfreetemplates.com

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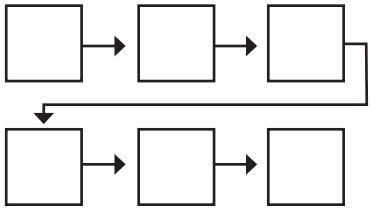
Worksheet 12

Create a Flow Map to organise the planning process of your project in the space given. See the small example of a Flow Map in the bottom corner.



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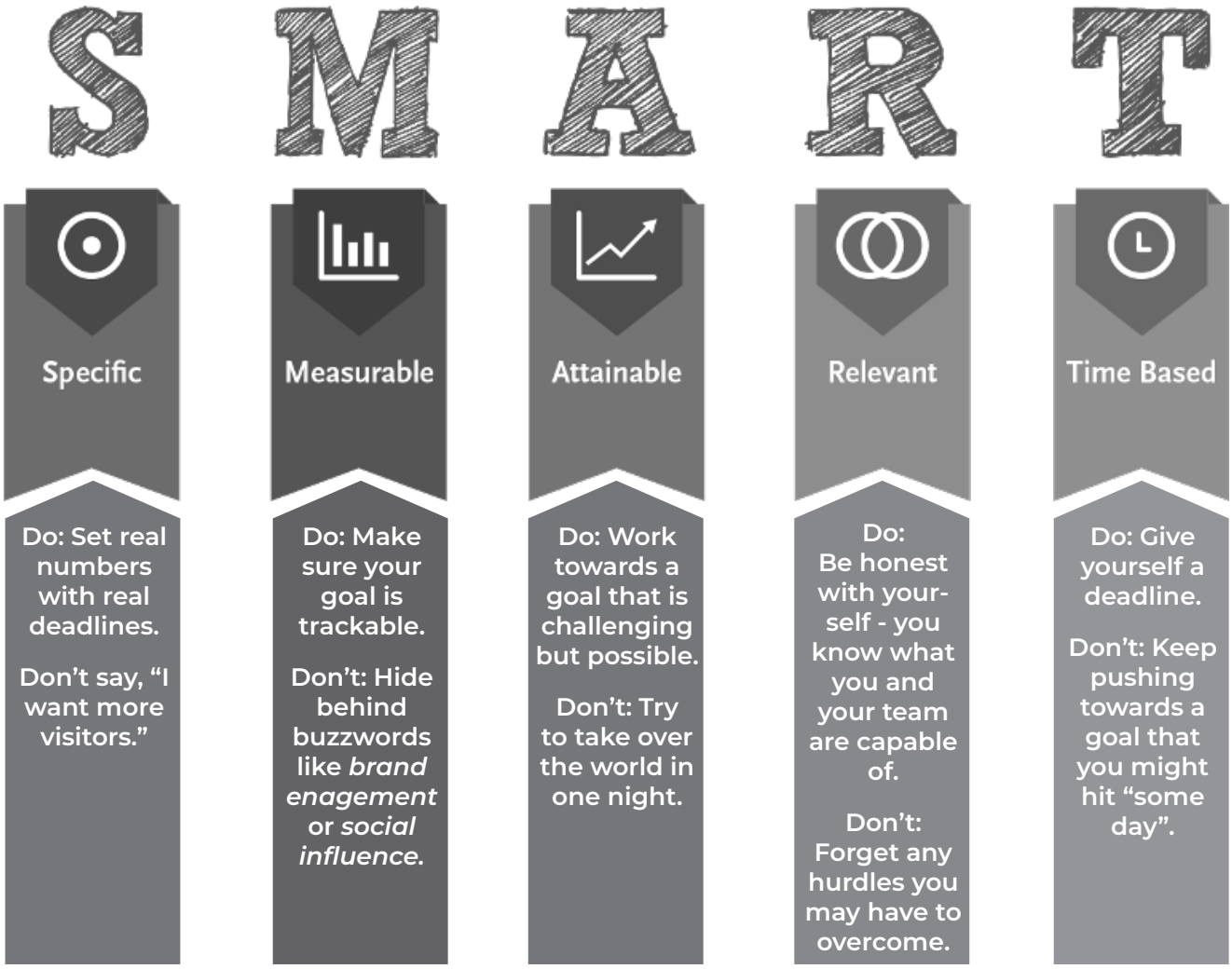
Worksheet 13

Goal setting: Set 3 simple goals for Entrepreneurs Day on this Worksheet.
Are your goals SMART? Please see the key below and measure each goal against it.



Goals:

1. _____

2. _____

3. _____

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Worksheet 14

It is important to stand back and reflect on how far you have come during a project. Please think about and answer the questions below:

What have you learned about business so far?

My challenges in planning Entreprneurs Day are...

What have you really enjoyed about the process so far?

I am scared of...

I would like to change...

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Worksheet 15

Take your group's business as an example and do an honest SWOT-analysis on it. Use the key below. Your teacher will explain how to do a **SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis** on your business idea to find out if your product or service is viable for starting a small business.

Write down 3 of each.

Business Strengths

_____

_____

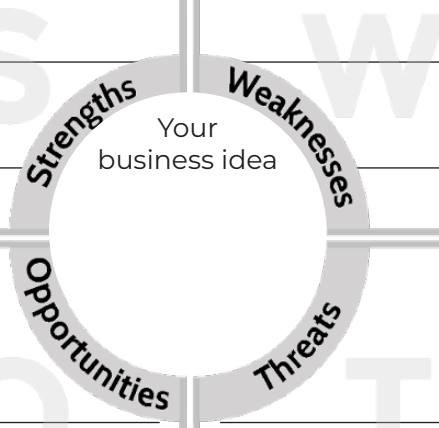
_____

Business Weaknesses

_____

_____

_____



Business Opportunities

_____

_____

_____

Business Threats

_____

_____

_____

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Worksheet 16

Draw up a budget for Entrepreneurs Day. Keep all receipts of moneys spent to do a final income/ expenditure statement after Entrepreneurs Day.

Item	Price per one	Total
Grand total		

Where are you going to find the funds for the start-up expenses? Will you each share some capital input? Can you look for sponsors for some of the items? Can you find a bigger sponsor? Can you take out a loan from someone and pay it back with interest?

Some ideas for finding capital:

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Worksheet 17

Before the big day, it is important to ask for feedback to make all the final tweaks to get your product/service or stall perfect.

Use the feedback form below and present it to a few people whom you trust will give honest feedback and good advice:

Person Name	Feedback/Advice	How will we react to this? Action we will take:

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Worksheet 18

If you want to sell your product or service at Entrepreneurs Day, you need to get the crowd excited. In your group, create an advertisement to draw attention to your stall and product/service. You can use songs, drama, create dances, role-play, etc. Have fun! Plan it on this page:

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Worksheet 19

Income and Expenditure Statement: In business, it is very important to keep tabs on money flowing in and out. In the following space, list all your expenses and income made on the day.

Income and Expenditure Statement

Company Name:	Date:

Income (Money into the business)			
Income – the money received from selling something. To estimate this you will need to think about how many products/services you will be able to make and sell in a specific period of time. Price - how much are people willing to pay for your product or service?			
Name of product or service	**Quantity - how much did you sell?**	**Price - how much did you sell this for?**	**Total sales (Quantity x Price per item)**
Total income			

Expenses (Costs - money out of the business)			
Costs – the money spent to produce your product or service, these include all the materials, labour and expenses that are needed to make your product or service. Research these by visiting local shops and DO NOT GUESS what they are!			
Name of item	**Quantity**	**Cost per item**	**Total cost (Quantity x Cost per item)**
Total Expenses			

Profit				
Profit – is the amount of money you make if your income is larger than your costs. It is calculated very simply as Income minus Costs				
Total income	**-**	**Total Expenses**	**=**	**Profit**

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Worksheet 20

Reflection: Well done! You have actually organised an Entrepreneurs Day and sold some products or services to the rest of the school. It is important to always take some time after a big project to reflect on your thoughts. Please think about and answer the questions below:

I have learned that I can be an entrepreneur because...

I enjoyed doing....

I really struggled with...

I think we were successful/unsuccessful because...

I am very proud of...

If I could change anything, I would....

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