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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:**  Risk  Uncertainty  Profit maximisation  Profit Satisficing  Social entrepreneurship  Sales maximisation  Market Share  Cost efficiency  Social objectives  Sole Trader  Partnership  Private Limited Company  Public Limited Company  Franchising  Social Enterprise  Stock market flotation  Opportunity 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 environment  1.5.2 – Entrepreneurial motives and characteristics – financial and non-financial reasons why people set up a business  1.5.3 – 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 largest  1.5.5 – Business choices – looked at from a small scale to the largest scale  1.5.6 – 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 | |