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who create, launch,  
organize, and manage  
a new business and  
take the risk of  
business ownership.

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33.2 A franchise X is

a legal agreement to

sell a parent

company ' s product

or services in a



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designated geographic area. The franchisee invests money and pays an annual fee and a share of the profits.

The franchisor provides a well-known name, business plan, advertising, and proven methods and products.

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Schools / Erie's Public  
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SECTION 33.1 What  
You'll Learn

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meaning of  
entrepreneurship

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How to identify the risks involved in entrepreneurship The advantages and disadvantages of entrepreneurship How to identify the personal characteristics and skills entrepreneurs need The scope of small business in the ...

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business: 2/3:

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that survive after 2  
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disadvantages of

entrepreneurship? a.

Hard work b. Long

hours c. Financial risk

d. All of the above 2.

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Entrepreneurs are a.  
purchasing an  
existing business or a  
franchise. b. starting a  
new business. c.  
taking over the  
family ' s business. d.  
all of the above. 3.

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Entrepreneurs set their own work schedules, try out their own ideas, and make company decisions.

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accomplishing  
business objectives,  
the organisation has  
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different business functions such as human resource management, finance, accounting, production, and marketing. Out of these functions, marketing is most important because it helps the organisation in selling as ...

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