**HOSPITAL HILL HIGH SCHOOL**

**FORM ONE**

**BUSINESS STUDIES**

**HALFTERM ASSIGNMENT**

1. **Define the following terms as used in business studies**
* **Business studies**
* **Business activities**
1. **Explain the 5 components of business studies**
2. **List 5 importance of studying business studies in high school**
3. **State 5 reasons why people engage in business**
4. **Define the term business environment**
5. **State 5 internal business environment factors**
6. **Explain the 7 external factors influencing business studies**
7. **Define human wants**
8. **State 6 general characteristics of human wants**
9. **Define the following terms giving examples in each case**
10. **List 5 features of human wants**
11. **Define**
* **Production**
* **utility**
1. **Explain 4 types of utility**
2. **Explain 2 types of production**
3. **Explain 4 factors of production and stating their rewards**
4. **List 4 advantages of division of labour and specialization**
5. **Mention 6 classifications of goods and services produced in an economy**
6. **Define entrepreneurship**
7. **State 4 importance of entrepreneurship in the economy**
8. **State 10 characteristics of an entrepreneur**

**12.MAKES NOTES ON**

* **ENTREPRENEURSHIP**
* **THE OFFICE;**