

QUESTION 10: Which of the following is not a type of business structure?

- Sole proprietorship
- Partnership
- Limited liability company (LLC)
- Corporation
- Government-owned business (Not a business structure)

10.10: Entrepreneurship

Entrepreneurship is the process of identifying, creating, and exploiting opportunities to develop new products, services, or businesses. It involves taking on the risk of failure and the responsibility of managing the business. Entrepreneurs are individuals who identify a market need and create a business to meet that need. They are responsible for the success or failure of the business. Entrepreneurs are often characterized by their ability to identify opportunities, take risks, and manage resources effectively.

Entrepreneurship is a key driver of economic growth and innovation. It is the process of creating new businesses and products, which can lead to the development of new markets and the creation of jobs. Entrepreneurs are responsible for the success or failure of the business. They are often characterized by their ability to identify opportunities, take risks, and manage resources effectively.

10.11: Types of Entrepreneurship: Social vs. Commercial vs. Opportunity vs. Necessity

There are four main types of entrepreneurship: Social, Commercial, Opportunity, and Necessity. Social entrepreneurship is focused on creating social value and improving the lives of people in need. Commercial entrepreneurship is focused on creating financial value and profit. Opportunity entrepreneurship is focused on identifying and exploiting new market opportunities. Necessity entrepreneurship is focused on creating a business to meet a basic need or solve a problem.

QUESTION 11:

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Padhraic Smyth



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