

Enterprise – What is it?

I. Missing words

Enterprise is the quality that makes someone think for him/herself – and then act to turn an idea into a reality. Some enterprising people are driven by a desire to achieve an _____: to get rich, to be your own _____ or to make a difference to the world (perhaps through a new charity). Others are driven by necessity, e.g. there are no secure jobs locally, so starting a business is the only way to secure a steady(ish) _____. Whatever the motive, enterprise only becomes entrepreneurship when the person takes the initiative to create a business. To do this successfully requires initiative and a range of skills from cash flow management to a talent for showing _____ to staff.

Choose words from: boss, leadership, ambition, income

2. Objective test question. Which **two** of the personal qualities and skills on the right best match the types of business start-up on the left? Answer on the right, e.g. 2.2 = c) d)

BUSINESS START-UP	ENTERPRISE SKILLS AND QUALITIES	ANS
2.1 TED IS STARTING A SOLE TRADER SOCIAL ENTERPRISE SELLING MADE-TO MEASURE BEDS, AND GIVING 75% OF THE PROFIT TO CHARITIES. THE MARKET FOR BEDS IS KNOWN TO BE VERY, VERY TOUGH.	A) DETERMINATION AND RESILIENCE	
	B) GOOD GRASP OF CALCULATED RISK	
2.2 LOLA IS FRESH FROM COLLEGE AND SHORT OF MONEY, BUT WANTS TO START A FASHION CLOTHES SHOP. IN HER AREA, TOWN CENTRE REBUILDING MAKES IT HARD FOR ANY BUSINESS TO SEE CLEARLY HOW THE FUTURE LOOKS	C) GOOD AT PLANNING AHEAD	
	D) PERSUASIVE DEALING WITH BANKS/INVESTORS	
2.3 CARA'S DAD IS WILLING TO LEND HER £30,000 TO START AN ICE CREAM-MAKING BUSINESS, BUT ONLY IF HE IS CONFIDENT THAT SHE WILL USE THE MONEY EFFECTIVELY TO MINIMISE HIS CHANCE OF LOSING HIS INVESTMENT	E) CAN INSPIRE OTHERS TO GIVE THEIR BEST	
	F) HUGELY MOTIVATED TO HELP THE HOMELESS	

Enterprise qualities

Missing words

Whereas all enterprise skills can be learnt, some of the qualities shown by entrepreneurs may come naturally to them. For example, some children show _____ from an early age, whereas others give up too easily. Business success requires personal qualities backed by good organisation and planning. Although _____ is helpful to an entrepreneur, someone who is 100% creative but 0% organised is likely to be a start-up disaster. Therefore enterprise qualities and enterprise _____ need to be balanced.

Choose words from: skills, determination, creativity

Enterprise skills

I. Missing words

Starting a business successfully requires personal qualities such as _____, but also requires a lot of skills. Whereas some people naturally have enterprise qualities such as determination, everyone can learn to plan ahead. Enterprise skills can be learnt; successful entrepreneurs will be those who learn _____.

In the 2009 recession, the collapse of established businesses such as Woolworth's was seen as an opportunity by some entrepreneurs. They saw new _____ appearing in the market (and in the High Street). As long as they planned carefully, they were able to use their _____ to create profitable new businesses.

Choose words from: skills, quickly, initiative, gaps