[A picture containing text, outdoor, dark, night

Description automatically generated](https://www.knowitallninja.com/)Planning & Types of Ownership

# Task 1

Answer the questions below:

(a) What does a business model describe?

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(b) List the four questions we should use to complete a simple business model:

|  |  |
| --- | --- |
| Questions | |
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# Task 2

Answer the questions below:

(a) What is a sole trader?

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(b) Look at the statement below. Explain what it means and what it means for the business:

‘There is no distinction in law between the person who owns the business and the business itself.’

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(c) There are five common benefits of sole trader ownership. List three of these below:

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| --- | --- |
| Benefits | |
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# Task 3

Answer the questions below:

1. What is the difference between a social enterprise and a sole trader?

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1. How does a social enterprise use their profits?

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1. Give an example of a social enterprise and explain what the social enterprise does.

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