

# People in Business

## Part 1 - Stakeholders

Explain the role of the following:

### Producer

Explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- Wants:
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_

### Consumer

Explain: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- Wants:
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_

## Entrepreneur

**Explain:** \_\_\_\_\_

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- Wants:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

## Investor

**Explain:** \_\_\_\_\_

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- Wants:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

## Interest Groups

**Explain:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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- In relation to Interest groups explain, with examples, what is meant by the term lobbying

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Explain each of the following types of business relationships:

Cooperative

**Explain:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
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- Example (fully explained)

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- Example (fully explained)

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Competitive

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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- Example (fully explained)

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Dependant

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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- Example (fully explained)

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Dynamic

**Explain:**

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- Example (fully explained)

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**Part 2 – Contract Law**

Explain the elements of a valid contract:

State: \_\_\_\_\_

Explain: \_\_\_\_\_

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- Example (fully explained)

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- Three ways an offer can be terminated:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_



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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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Explain the ways a contract can be terminated:

**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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Explain the remedies for a breach of contract:

**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_  
\_\_\_\_\_  
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\_\_\_\_\_

- Example (fully explained)

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**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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In relation to contract law, explain the term “Invitation to Treat”:

**State:** \_\_\_\_\_

**Explain:** \_\_\_\_\_

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- Example (fully explained)

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D. Kelly