

1.4_E

1. Commercial businesses



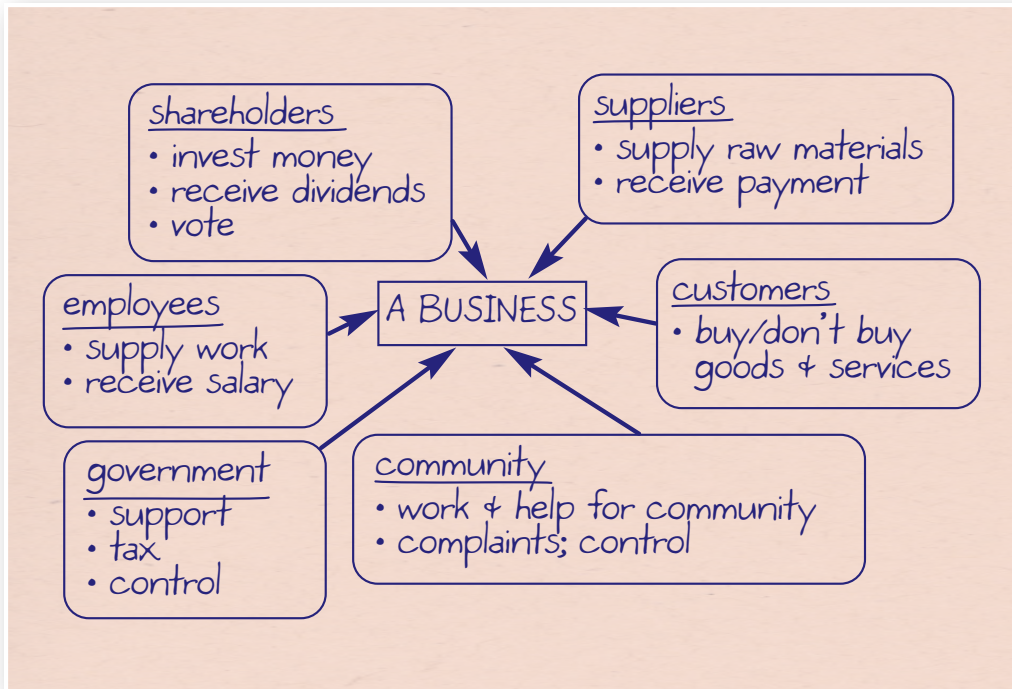
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2. Sole trader vs partnership

	SOLE TRADER	PARTNERSHIP
+	makes all decisions	business can expand
	knows customer & markets well	extra skills
	can adapt easily to changes in market	more money to invest in business
	gets all profits	more people to do work
-	must work long hours	more people to agree decisions
	has no one to discuss problems with	more people to share profits with
	has limited finance	

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3. Components of a business



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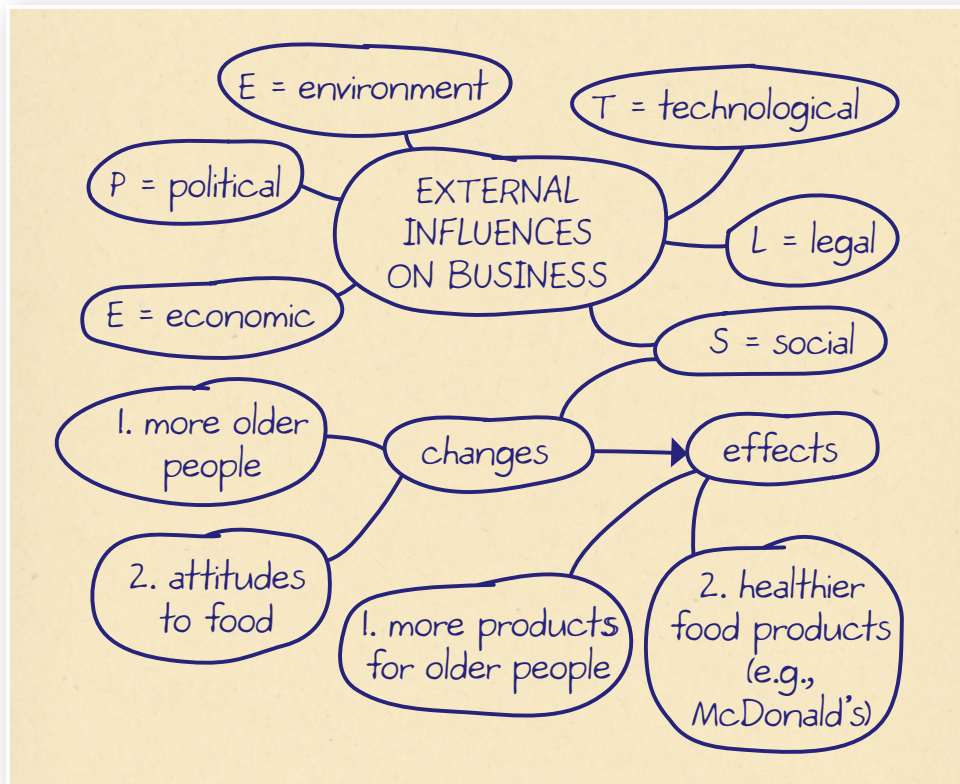
4. History of management

History of Management

<u>3000 BCE</u>	- Sumerians - record-keeping
<u>2000 BCE</u>	- Egyptians - teams, participatory management
<u>4thC BCE</u>	- Greeks - job rotation, working to music, division of labour, worker participation
<u>1400 CE</u>	- Venetians - assembly lines, wine breaks
<u>1494 CE</u>	- Italy - book on double-entry bookkeeping

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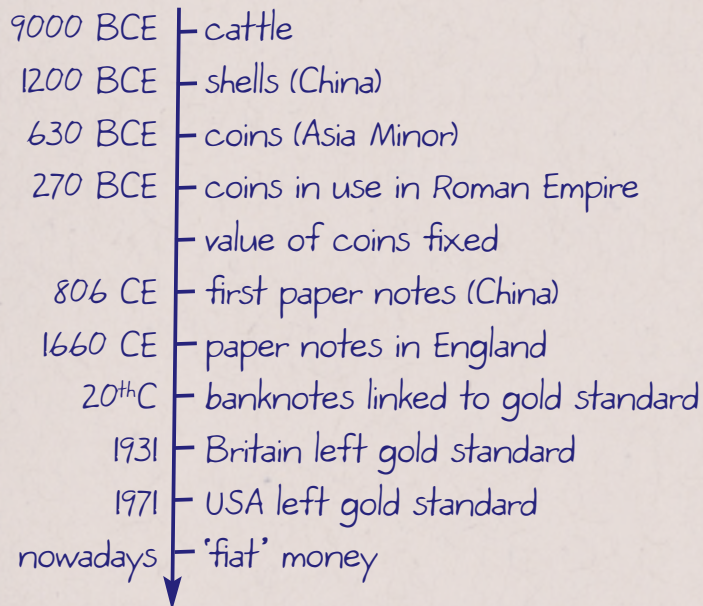
5. External influences on business



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6. A timeline of the development of money

1.



2.

