**The Role of the Entrepreneur**

**Read the following case study and then answer the questions below:**

**CASE STUDY**

**GEORGE MITCHELL - ENTREPRENEUR**

George Mitchell decided to leave his job as a supervisor with a national, well-known bedding manufacturer. Although he enjoyed his job with the organisation, he had always had a desire to run his own business. The opportunity came when the company decided it would have to restructure to cut costs. The workforce were offered voluntary redundancy packages.

George had been with the company since he left school at 17 (almost 20 years ago). He would qualify for a good redundancy package. He had been making his own home-crafted furniture for years and the furniture was in high demand from friends and neighbours. He had built up a good reputation in his area for producing high-quality furniture of unusual designs. He was very creative and had an eye for good shape and design. He attended evening classes at the local college and had almost completed a part-time degree course in Art and Design. He had some new ideas of his own which he wanted to market. With his background in organisation, a small but loyal customer base and his financial remuneration, George decided it was time to branch out on his own. He knew it would be a big step, but he also knew he would obtain help from different agencies.

**QUESTIONS**

**1** Outline why George can be described as an “entrepreneur”. 1

**2** Describe the risks George is required to take as an entrepreneur. 2

**3** Outline George’s roles in the business at the beginning. 2

**4** Identify the factors of production George will need to combine to

ensure success. 4

**5** If the business is very successful, explain how George’s roles may change. 2

**6** Identify agencies which offer advice and guidance to entrepreneurs

setting up a business. 2