

Grade 7 EMS Worksheet

Assessment Task: Joint Ventures

What is a joint venture? (Individual activity)

Answer the questions below in your workbooks.

a) What is a joint venture? [3 marks]

b) Give two examples of joint ventures. You can use real examples or you can make up realistic examples.

[2 marks]

[Total: 5 marks]

Self-assessment checklist

Criteria	Yes	No
I could explain what a joint venture is.		
I could give two examples of joint ventures.		
I appreciate the need for businesses to enter into joint ventures when they don't have the necessary skills or funds to finalise a project themselves.		
I realise how important business ethics are when working in a joint venture.		

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Suggested Solutions

Question number	Possible marks	Solution
1	5	<p>a) A joint venture is an undertaking between two businesses to complete a project or a range of projects. A joint venture is sought when one business finds that it does not have the capacity to complete or undertake a project on its own. The businesses that enter into the joint venture share costs and risks. [3 marks]</p> <p>b)</p> <p>Fujitsu Siemens Computers (Fujitsu and Siemens) Sony Ericsson (Sony and Ericsson) Sony BMG Music Entertainment (Sony Music Entertainment (part of Sony) and Bertelsmann Music Group (part of Bertelsmann)) Modikwa Platinum Project (AngloPlat Mining Group and ARM Mining) (any two actual examples or two realistic examples) [2 marks]</p>

Appendix of Assessment Tools

Self-assessment checklist

Criteria	Yes	No
I could explain what a joint venture is.		
I could give two examples of joint ventures.		
I appreciate the need for businesses to enter into joint ventures when they don't have the necessary skills or funds to finalise a project themselves.		
I realise how important business ethics are when working in a joint venture.		