

Stakeholders: are all those involved in or affected by a business's activities.

- 1. Entrepreneurs
- 2. Investors
- 3. Employer
- 4. Employee
- 5. Suppliers
- 6. Consumers
- 7. Managers
- 8. Government
- 9. Interest Groups

- 1. someone who thinks of new ideas and uses their initiative, takes a personal and financial risk in setting up a business. Example: Bill Gates**
- 2. a person who gives capital to the entrepreneur that is needed to set up the business in return for a dividend. e.g. Dragon's Den
- 3. a person who hires people to work for them and rewards them with financial pay (wages, salary etc.) E.g. Aer Lingus
- 4. a person who works for an employer in return for a wage. E.g. pilot for Aer Lingus
- 5. a business that finishes products from raw materials to sell to consumers.
- 6. a person who buys goods and services for their own personal use.
- 7. a person who runs the business and makes sure that it achieves its objectives.
- 8. the state invests heavily in infrastructure such as roads, public transport, education etc.
- 9. An organisation of people who come together and campaign for a common goal. Eg. ICTU: fights for the rights of workers.

People in Business

Contracts

This is a legally binding agreement between two or more parties.

Relationships between stakeholders

- 1. Co-operative: this means that the stakeholders in the business work together to achieve the same goal. Win/ win situation.
- 2. Competitive: This means one party wants to be more successful than the other. Win/Lose situation.