

Factors of Production Worksheet

GROUP MEMBERS NAMES: _____

List the land, labor, capital, and entrepreneur (ideas or specialization considered) that went into making each of the following items
(List more than one for each...)

1. YOUR SHOES (Pick one of your brands)

a. Land: _____

b. Labor: _____

c. Capital: _____

d. Entrepreneur: _____

- Considering the costs associated land, labor, and the capital needed to make this item; what would need to happen for a high profit?

- Example of a successful company _____

- Example of a failing company _____

- Are there any risks involved for an entrepreneur in this market?

2. Cell Phone

a. Land: _____

b. Labor: _____

c. Capital: _____

d. Entrepreneur: _____

- Considering the costs associated land, labor, and the capital needed to make this item; what would need to happen for a high profit?

- Example of a successful company _____

- Example of a failing company _____

- Are there any risks involved for an entrepreneur in this market?

3. Pizza

a. Land: _____

b. Labor: _____

c. Capital: _____

d. Entrepreneur: _____

- Considering the costs associated land, labor, and the capital needed to make this item; what would need to happen for a high profit?

- Example of a successful company _____

- Example of a failing company _____

- Are there any risks involved for an entrepreneur in this market?
