

**Formative Assessment**  
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**Company Name:** Apple

**Brief Description of Business:**

Apple is an American technology company based in Cupertino, California that develops and sells computers and computer software. The most important product that is the selling flagship of Apple is the iPhone. Besides this, they have created amongst the year's different consumer electronics such as Macintosh computers, iPods, iPads and also a speaker called HomePod. Some of the well-known software they are creating is the macOS operating system which is the rival of Microsoft Windows since 70's-80's. Apple is also known for being the biggest company when it comes to the market capital since the present evaluation of the company is around 877-903 billion dollars.

**A brief outline of how this business connects both 'entrepreneurial' and 'managerial' skills to sustain the business:**

The main reason why I am choosing this company is the fact that it is amongst the most innovative companies in the world, especially in the Steve Jobs(former CEO) period when the revenue was increasing and the revolutionary products were created. They are innovative because of the quality of the products delivered by them is high, the attention for the details and the user experience are one of the main concerns for them. They have one of the best teams in the world from marketing to hardware and software development. Each year they are spending a big part of the revenue on researching new technologies and future products in order to be able to keep up with the competition and remain the first row when it comes to profit, satisfied customers and quality products. The company made this possible by hiring the best people that are out there and also by focusing on the product details and creation instead of paying big attention to the profit and numbers.

**Key references:**

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