

Guided Reading Activity

networks

Business Organizations

Lesson 1: Forms of Business Organizations

Review Questions

Directions: Read each main idea and complete the statements below. Refer to your textbook as you write the answers.

A. Sole Proprietorships

Main Idea: A sole proprietorship is a business owned and operated by a single individual or owner. Although you are your own boss, you also have total liability, and you may lack the skills needed to run a business successfully.

1. A sole proprietorship is not _____, so it is ready for business as soon as operations are set up, and the owner keeps all the _____.
2. A sole proprietorship is easy to _____, and it is _____, because the owner does not have to confer with or answer to anyone else before making a decision.
3. A sole proprietor does not have to pay separate business income _____, and can _____ close down the business.
4. A sole proprietor has unlimited _____ for his or her business, which means that he or she is fully responsible for all of the business's losses and debts. A sole proprietor may also have trouble raising needed _____.
5. Because of _____, the sole proprietorship may have trouble hiring the employees it needs and carrying enough _____ to satisfy customers or to keep production flowing smoothly.

B. Partnerships

Main Idea: There are two types of partnerships—general and limited—and each has its own advantages and disadvantages as a business organization.

1. In a _____ partnership, all partners are responsible for the business's finances and _____.

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Reviewing **Guided Activity 5 1 Economics**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Guided Activity 5 1 Economics**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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