

# Guided Reading Activity



## 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 taxes and debts. A sole proprietor may also have routine selling 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 financial and \_\_\_\_\_.

# Guided Activity Dem Answers

**Rachel S Tattersall**



**Guided Activity Dem Answers:**

## **Guided Activity Dem Answers** Book Review: Unveiling the Power of Words

In a global driven by information and connectivity, the energy of words has are more evident than ever. They have the capability to inspire, provoke, and ignite change. Such is the essence of the book **Guided Activity Dem Answers**, a literary masterpiece that delves deep into the significance of words and their affect our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we shall explore the book is key themes, examine its writing style, and analyze its overall impact on readers.

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