

# 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 finding 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 \_\_\_\_\_.

# Guided Reading Review Work Economics Answers

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## **Guided Reading Review Work Economics Answers:**

## **Guided Reading Review Work Economics Answers** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Guided Reading Review Work Economics Answers**," published by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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