**BBI2O1 - Business Fundamentals**

**Types of Businesses and Ownership**

**FIVE TYPES OF BUSINESS OWNERSHIP**

1. A **sole proprietorship** is

What is meant by unlimited liability?

1. A **partnership** is

Examples:

What are general partners?

What is mutual agency?

What are limited/silent partners?

What is meant by limited liability?

1. A **corporation** is

Examples:

What is meant by being highly regulated?

How can you tell a corporation by its name?

What is a share/stock holder?

Would you be able to sue a corporation?

What is meant by double taxation?

What is a dividend?

What are the differences between a private and public corporation?

Are all public corporations traded on the TSX (Toronto Stock Exchange)?

Why?

What is a Crown Corporation (include examples)?

Examples:

1. A **co-operative** is

Examples:

1. A **franchise** is

Examples:

What is a franchisor?

What is a franchisee?

What are 5 things that may be included in a franchise agreement?

What is the most common type of ownership?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Why?

Which type of ownership generally has the highest total sales?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Why?