

1. **Describe the following three business structures:**
 - a. **General Partnership:** A business structure where two or more individuals share ownership. Each partner has the right to participate in management and decision-making.
 - b. **Partnership:** A business structure where two or more individuals share ownership. Each partner has the right to participate in management and decision-making.
 - c. **Joint Venture:** A business structure where two or more individuals share ownership. Each partner has the right to participate in management and decision-making.
2. **What are the advantages and disadvantages of each of the three business structures?**
 - a. **General Partnership:** Advantages include ease of formation and low cost. Disadvantages include unlimited liability and potential for conflict.
 - b. **Partnership:** Advantages include ease of formation and low cost. Disadvantages include unlimited liability and potential for conflict.
 - c. **Joint Venture:** Advantages include ease of formation and low cost. Disadvantages include unlimited liability and potential for conflict.
3. **What are the key factors to consider when choosing a business structure?**
 - a. **Number of owners:** The number of owners can influence the choice of business structure.
 - b. **Capital requirements:** The amount of capital required can influence the choice of business structure.
 - c. **Liability:** The level of liability can influence the choice of business structure.
 - d. **Control:** The level of control can influence the choice of business structure.
4. **What are the key factors to consider when choosing a business structure?**
 - a. **Number of owners:** The number of owners can influence the choice of business structure.
 - b. **Capital requirements:** The amount of capital required can influence the choice of business structure.
 - c. **Liability:** The level of liability can influence the choice of business structure.
 - d. **Control:** The level of control can influence the choice of business structure.
5. **What are the key factors to consider when choosing a business structure?**
 - a. **Number of owners:** The number of owners can influence the choice of business structure.
 - b. **Capital requirements:** The amount of capital required can influence the choice of business structure.
 - c. **Liability:** The level of liability can influence the choice of business structure.
 - d. **Control:** The level of control can influence the choice of business structure.

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- [illegible]

1. *Journal of Management Studies*, 1997, 34, 1, 1-14.

Ppr 160 Prep Manual

Diane Mary Gayeski



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