Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

**Chapter 8: Business Organizations**

**Section 1: Sole Proprietorship**

1. What is Sole Proprietorship? What are some advantages and disadvantages of this business organization? Explain.
2. Why do you think many sole proprietorships are able to offer few fringe benefits to workers?

**Section 2: Partnerships**

1. How do general partnerships, limited partnerships and limited liability partnerships differ? Explain. Give pros and cons of each.
2. Compare and contrast the advantages and disadvantages of Partnerships.
3. Why might accountants and physicians find limited liability partnerships attractive?

**Section 3: Corporations, Mergers and Multinationals**

1. What are the advantages and disadvantages of incorporation? Explain and give examples.
2. Explain the difference between a privately held corporation and a publicly held corporation.
3. How do horizontal mergers, vertical mergers and conglomerates differ?
4. How might a corporation benefit by being a multinational?

**Section 4: Other Organizations**

1. Explain the advantages and disadvantages of owning a franchise.
2. Do you think that professional and business associations benefit consumers? Explain.