Section 1: Guided Reading and Review

Sole Proprietorships

A. As You Read

As you read Section 1, supply the missing information in the spaces provided.

Sole Proprietorships

1. Owned and managed by: ____________________________
2. Percentage of U.S. businesses: ____________________________
3. Percentages of U.S. sales generated: ____________________________

List and explain the advantages of sole proprietorships.
4. ____________________________
5. ____________________________
6. ____________________________
7. ____________________________
8. ____________________________

List and explain the disadvantages of sole proprietorships.
9. ____________________________
10. ____________________________
11. ____________________________

B. Reviewing Key Terms

Find the term that does not belong in each set and explain how it does not relate to the other three.

12. (business license, certificate of occupancy, business organization, registration of business name) ____________________________

13. (liability, health codes, zoning laws, dangerous chemical codes) ____________________________

14. (human capital, fringe benefits, physical capital, financial resources) ____________________________