

SOMEBODY'S BUSINESS

Directions: Choose the form(s) of business ownership that the following statements describe and place an X in the corresponding column(s).

Statements	Sole Proprietorship	Partnership	Private (Close) Corporation	"S" Corporation	"C" Corporation	Nonprofit Corporation	Hybrid Structure	Business-Format Franchise	Product Trade-Name Franchise	Multi-Level Marketing Franchise	Licensing	Joint Ventures
1. Can have a single owner												
2. Can have unlimited liability												
3. Must have 100 or fewer shareholders												
4. Can have limited liability												
5. Shares not offered to the public												
6. Designed to help small businesses avoid dual taxation												
7. Usually sells millions of shares in stock												
8. Generally not taxed by the federal government												
9. Involves paying royalty fees												
10. Operates under trade name of parent company												
11. Requires little start-up capital												
12. A short-term relationship												
13. An independent sales relationship												
14. Uses trademarked material for a limited time												
15. Pays commissions to two or more people												
16. Ideal arrangement for developing new profit centers												
17. Combines corporation with sole proprietorship or partnership												