

ENT 3209- Chapter 2 Test Review

Types of Business Organization

- Sole Proprietorships
 - Roles, advantages, disadvantages
- Partnerships
 - Types of partnerships
 - Features, types
 - What is limited/unlimited liability?
 - Advantage
- Corporations
 - How are they formed? Know the terms related to this.
 - Types of corporations
 - What are shares and dividends?
- Co-operatives
 - How are they organized?
 - How are profits shared?
- Franchises
 - How are they set up?

Types of Businesses (Know the features of each type)

- Service
- Retail
- Not-for-Profit
- Manufacturing

Tasks in Running a Business (Know the features/responsibilities involved in each)

- Marketing and Advertising
- Production
- Management and Human Resources
- Financial Planning and Analysis
- Legal Issues and Responsibilities