

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)

