

Characteristics of Business Ownership

In the table below, place an (x) in the appropriate column that matches the business ownership characteristic listed.

Characteristic	Sole Proprietorship	Partnership	Corporation	Co-Operative	Franchise
1 The owner keeps all profit but is responsible to cover all losses.	✓				
2 The parent company offers an established brand to operators, and takes care of advertising along with other business activities.					✓
3 When making decisions, one vote is given per share owned.			✓		
4 The owners are also members who contribute resources to the business.				✓	
5 The business is run by two or more people who share profits, losses, and responsibilities.		✓			
6 The easiest type of business to start and operate.	✓				✓ ?
7 The operator must pay a royalty to the parent company.					✓
8 A board of directors is put in place to manage the company.			✓		
9 The type of agreement between owners can provide limited or unlimited liability.		✓			