

Business Organization

Unit 3: Models of Competition, Business Organization, Labor

Define **Business Organization**. _____

Define **Sole Proprietorship**. _____

What are the **Advantages of Sole Proprietorships**?

What are the **Disadvantages of Sole Proprietorships**?

Define **Partnerships**. _____

What are the **Advantages of Partnerships**?

What are the **Disadvantages of Partnerships**?

Define **Corporations**. _____

Define **Stock**. _____

What are the **Advantages of Corporations for the Stockholders**?

What are the **Advantages of Corporations** for the Corporation?

What are the **Disadvantages of Corporations**?

Define **Mergers**. _____

Explain the **3 types of Mergers**:

1. **Horizontal Merger**:

2. **Vertical Merger**:

3. **Conglomerate**:

What are **Multinational Corporations**? _____

What are the **Advantages of Multinational Corporations**?

What are the **Disadvantages of Multinational Corporations**?

Define **Business Franchises**. _____

What are the **Advantages of Business Franchises?**

What are the **Disadvantages of Business Franchises?**

What are **Cooperatives?** _____

What are **Nonprofit Organizations?** _____

Examples of Business Organizations:

Sole Proprietorships	Partnerships	Corporations
Franchises	Cooperatives	Nonprofits