**Types of Businesses**

What is the most common type of business?

What is a sole proprietorship?

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| **Advantages of a sole proprietorship** | **Disadvantages** |
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Why is it difficult to attract qualified employees?

What is a partnership?

What are the parts of the articles of partnership?

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| **Advantages of a partnership** | **Disadvantages** |
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What is a corporation?

What percentage of businesses are corporations?

What is a charter?

What is in a charter?

What are stockholders?

What is money received from the sale of stocks used for?

Who runs the corporation for the stockholders?

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| **Advantages of a corporation** | **Disadvantages** |
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What are non-profits?

What is a cooperative?

What is a labor union?

What is a trade union?

What is an industrial union?

What is a criticism of labor unions?

What was a closed shop?

What was the purpose of the Taft-Hartley Act?

What is a union shop?

What are right to work states?

What is a modified union shop?

What government organization oversees union activity?

What is collective bargaining?

What is mediation?

What is arbitration?

What can union workers do when their demands are not met?

How can unions pressure the public?

What can companies do to workers who do not meet their demands?

What are corporate combinations?

What is a horizontal merger?

What is the goal of a horizontal merger?

What is a vertical merger?

What is the goal of this type of merger?

What is a conglomerate?

What is a multinational corporation (MNC)?

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| **Advantages of MNCs** | **Disadvantages of MNCs** |
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What is a franchise?

What does the franchiser do in this type of agreement?

What does a franchise allow?

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| **Advantages of a Franchise** | **Disadvantages of a franchise** |
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