

BMGT 299: Entrepreneurship Capstone

Unit 3 Assignment – Legal Forms of Business Ownership



Use the included course materials – and do your own “Google” searches and list the following advantages and disadvantages for each form of business ownership. (This does not have to apply to your selected form of business ownership.) Explain each advantage or disadvantage!

Sole Proprietorship

Identify 3 advantages of starting a Sole Proprietorship:

- 1.
- 2.
- 3.

Identify 3 disadvantages of starting a Sole Proprietorship:

- 1.
- 2.
- 3.

Partnership

Identify 3 advantages of starting a Partnership:

- 1.
- 2.
- 3.

Identify 3 disadvantages of starting a Partnership:

- 1.
- 2.
- 3.



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Limited Liability Company

Identify 3 advantages of starting an LLC:

- 1.
- 2.
- 3.

Identify 3 disadvantages of starting an LLC:

- 1.
- 2.
- 3.

Corporation

Identify 3 advantages of starting a Corporation:

- 1.
- 2.
- 3.

Identify 3 disadvantages of starting a Corporation:

- 1.
- 2.
- 3.

S-Corp

What is meant by an S-Corp, and what is the PRIMARY advantage.