1. Your group has to create the table below and fill in the rest of the columns to highlight the main aspects of business ownership. Use your book (page 63), internet, or any other material to fill in the chart.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Ownership Type | Who Owns | # of Owners | Liability | Advantages | Disadvantages |
| Sole Proprietorship |  |  |  |  |  |
| Partnership |  |  |  |  |  |
| CorporationC and S |  |  |  |  |  |
| Limited Liability Company/CorporationLLC |  |  |  |  |  |

1. Your group has to be ready to explain what each means:
	1. Liability
	2. Unlimited Liability
	3. Limited Liability
	4. Sole proprietorship
	5. Partnership
	6. Corporation
	7. Limited Liability Company/Corporation
2. After this chart is completed your group has to come up with a list of three businesses in Hartford that would fall into these types of business ownerships.
3. Complete the “Types of Business Ownership Independent Practice” sheet and be prepared to support your group’s findings.
4. For each member of the group be ready to explain what business ownership type you plan to be for your own business that you will be creating for the NFTE presentations.