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Transferring Ownership: Perpetual  
Existence: Dissolution: Sole  
Proprietorship: Very easy: Same as  
owner: Yes: Flow-through: Must sell  
entire business: No: When & how  
owner decides: General Partnership:  
Easy: Partners contribute capital: Yes:  
Flow-through: Hard: No

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Focusing on corporations, sole proprietorships, partnerships, limited liability partnerships, and limited liability entities, the text explains the law and the theory behind the law



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What Are the 4 Major Business Organization Forms?

Business organization, an entity formed for the purpose of carrying on

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Commercial enterprise. Such an organization is predicated on systems of law governing contract and exchange, property rights, and incorporation. Business enterprises customarily take one of three forms: individual proprietorships, partnerships, or limited-liability

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The Law of Business Organizations by John E. Moyer

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If there's a written contract, then it governs the agreement / operation of the business (even if the law might be different). Partner's rights within a general partnership. A. Right to manage (management interest)  
i. Partners often give this up to a smaller managing group.



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Flashcards | Quizlet

Terms in this set (70) three most common organizational forms are.  
-sole proprietorship. -partnership.  
-corporation. simplest form of business organization. -sole

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proprietorship. -one person who owns and operates a business. principal.

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Business organizations are characterized by a formal structure, as entities with objectives to be achieved,

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resources, and legal regulations to control their operations. Business organization law is the field that deals with forming, managing, and liquidating businesses, however.

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unincorporated business owned by  
only one person. 1) Easy to form... 2)

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