

The difference between a partnership and a corporation is:

Select one:

- a. Corporations are a separate Entity ✓
- b. Partnerships have less freedom
- c. A partnership has limited liability
- d. A Corporation Cannot be Sued

Your answer is correct.

The correct answer is: Corporations are a separate Entity

A sole proprietorship offer the most freedom.

Select one:

True ✓

False

The correct answer is 'True'.

The biggest disadvantage for buying a franchise is:

Select one:

- a. Limited Liability
- b. High Start-up Costs ✓
- c. Slow Profits
- d. Too Many Competitors

Your answer is correct.

The correct answer is: High Start-up Costs

A market without any competition happens for:

Select one:

- a. Established Market
- b. First Mover Advantage
- c. Niche ✘
- d. None of these answers

Your answer is incorrect.

The correct answer is: First Mover Advantage

Question 5

Incorrect

Mark 0 out of 1

Flag  
question

Small Businesses have little effect on the economy.

Select one:

- True ✘
- False

The correct answer is 'False'.

Question 6

Correct

1 out of 1

Flag  
Question

The primary difference between a Closely Held Corporation and a \_\_\_\_\_ is the taxation level:

Select one:

- a. Publicly Held
- b. Professional
- c. SubChapter S ✓
- d. Limited Liability

Your answer is correct.

The correct answer is: SubChapter S

Question 7

Incorrect

Mark 0 out of 1

Flag  
question

A Business Plan includes a financial plan.

Select one:

- True **x**
- False

The correct answer is 'False'.

A Primary advantage of having a corporation is:

Select one:

- a. Single Tax
- b. Freedom of Behavior
- c. Unlimited Liability
- d. Limited Liability ✓

Your answer is correct.

The correct answer is: Limited Liability



Question 9

Correct

Mark 1 out of 1

Flag  
question

When Starting a business, a person has three options for starting the business.

Select one:

- True ✓
- False

The correct answer is 'True'.

Question 10

Correct

Mark 1 out of 1

Flag  
question

A Publicly Held Corporation is taxed only once.

Select one:

- True
- False ✓

The correct answer is 'False'.

Limited Liability, Master Limited Liability and General, are all forms of:

Select one:

- a. Businesses
- b. Corporations
- c. Partnerships ✓
- d. Sole Proprietorships

Your answer is correct.

The correct answer is: Partnerships

Question 12

Correct

Mark 1 out of 1

Flag

Question

Nike and Adidas decided they can be stronger together against Puma and joined together to make one company, this is:

Select one:

- a. Merger ✓
- b. Spin-Off
- c. Collaboration
- d. Acquisition

Your answer is correct.

The correct answer is: Merger

Question 13

Correct

Mark 1 out of 1

🚩 Flag  
question

In a professional corporation, the professional has:

Select one:

- a. Management Duty
- b. Unlimited Liability ✓
- c. Limited Liability
- d. Freedom

Your answer is correct.

The correct answer is: Unlimited Liability

Question 14

Correct

1 out of 1

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What is a market segment that has no product for it's needs?

Select one:

- a. First Mover Advantage
- b. Established Market
- c. Niche ✓
- d. Market Segment

Your answer is correct.

The correct answer is: Niche

Question 15

Correct

1 out of 1

Flag

Question

A Company's ability to remove or close a failing division is called:

Select one:

- a. Merger
- b. Divestiture ✓
- c. Spin-Off
- d. Acquisition

Your answer is correct.

The correct answer is: Divestiture