

Chapter 2 Questions

1. The name of a business often indicates its ownership. Select 8 businesses in your community and identify the form of ownership from their names. If it's not obvious, research the company.
2. Define, in your own words, each of the types of business ownership discussed in this chapter. Then explain the risks that someone in each type of business would face.
3. Mr. Singh and Mr. Douglas want to open up a DJ service together. They are both prepared to invest \$5000 in this new venture. Write a brief paragraph answering the following questions. Explain the reasons for your answers.
 - a) Would it be to their advantage to form a partnership or to each form a sole proprietorship offering the same service?
 - b) What are the factors they should consider before they decide?
4. Work with a partner. Select a business that you would both be interested in starting up. Then brainstorm some of the issues you would need to resolve to start and run this type of business. Decide whether it would be better for you to own this business as partners, sole proprietors or a corporation. Report your decision and the reasons for your decision.
5. Match up the chapter topics on growth in Canadian business in Column 1 with the examples in Column 2 and explain why you have chosen your matches.

Growth in Canadian Business	Examples
1. The use of technology in manufacturing	a. A caterer who specializes in weddings
2. Home-based business	b. A health and safety poster campaign in the workplace
3. Concern for the environment	c. A virtual online shopping mall
4. The use of information technology	d. An automotive assembly line
5. Business ethics and social responsibility	e. A freelance writer
6. The service sector	f. A convenience store
7. Small Business	g. A local newspaper that uses only recycled paper

6. Explain how either technology advances or globalization have created opportunities for Canadian business
7. Look up an issue in business related to one of the changes in business discussed in this chapter. What would your solution be to this problem?