

Introduction To Business Study Guide

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Introduction to Business Study Guide. STUDY. PLAY. Wants. To have a desire. Services. The action of helping or doing work for someone. Business. A person's regular occupation, profession, or trade. Needs. Cannot avoid or help doing something. Resources.

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Lower taxes- the government gives businesses lower taxes. There are certain areas were the government will lower prices to purchase property for your business. Economics. The study of how society employs resources to produce goods and services for consumption among various groups of individuals.

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The first thing you will need to know is how the businesses are structured, i.e. the Forms of Business Ownership, such as Sole Proprietorship when there is no legal separation between the owner and the business, or partnerships such as General Partnership, when both risks and benefits of the business are shared among the owners, or Limited Partnership, the case when one person owns the company and is responsible for the liabilities, and there are limited partners with limited involvement.

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