

Unit 09: Business Organizations

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1. Unit 09: Business Organizations

4. Chapter: Unit 09: Business Organizations

1. Unit 09: Business Organizations Questions

4.1.1. A commercial enterprise, usually organized for profit of its owners...

Author: Kevin Moquin

A commercial enterprise, usually organized for profit of its owners, and typically involving the provision of goods or services to a customer is known as a:

Please choose only one answer:

- corporation.
- partnership.
- public company.
- business.

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4.1.2. A hybrid form of business that provides limited liability to all ow...

Author: Kevin Moquin

A hybrid form of business that provides limited liability to all owners while being treated as a partnership for tax purposes is known as a:

Please choose only one answer:

- general partnership.
- limited liability company.
- limited partnership.
- corporation.

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4.1.3. A type of business where there is no legal distinction between the ...

Author: Kevin Moquin

A type of business where there is no legal distinction between the business and its owner is a:

Please choose only one answer:

- corporation.
- limited liability entity.
- sole proprietorship.
- private placement.

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4.1.4. Association of two or more persons in an unincorporated entity to d...

Author: Kevin Moquin

Association of two or more persons in an unincorporated entity to do business and share profits and losses is know as a:

Please choose only one answer:

- sole proprietorship.
- partnership.
- limited liability company.
- limited liability partnership.

Check the answer of this question online at QuizOver.com:

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4.1.5. Corporations sell ownership interests in the form of:

Author: Kevin Moquin

Corporations sell ownership interests in the form of:

Please choose only one answer:

- membership interests.
- partnership interests.
- bonds.
- stock.

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Question: [Corporations sell ownership interests in Kevin Moquin @The Saylor](#)

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4.1.6. If a sole proprietorship owes money to creditors:

Author: Kevin Moquin

If a sole proprietorship owes money to creditors:

Please choose only one answer:

- the owner is personally liable.
- the owner is only liable to the extent of his or her investment.
- the owner has no liability.
- investors are only liable to the extent of their investments.

Check the answer of this question online at QuizOver.com:

Question: [If a sole proprietorship owes money to Kevin Moquin @The Saylor Business](#)

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4.1.7. Members of a partnership have _____ liability.

Author: Kevin Moquin

Members of a partnership have _____ liability.

Please choose only one answer:

- no
- limited
- joint and several
- joint only

Check the answer of this question online at QuizOver.com:

Question: [Members of a partnership have liability. Kevin Moquin @The Saylor](#)

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4.1.8. The agreement among LLC members governing the LLC's management, rig...

Author: Kevin Moquin

The agreement among LLC members governing the LLC's management, rights, and duties is called the:

Please choose only one answer:

- articles of incorporation.
- charter.
- partnership agreement.
- operating agreement.

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Question: [The agreement among LLC members governing Kevin Moquin Saylor Business](#)

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4.1.9. When a corporation acts ultra vires, it is:

Author: Kevin Moquin

When a corporation acts ultra vires, it is:

Please choose only one answer:

- acting within its legal authority.
- committing a crime.
- acting outside its legal authority.
- acknowledging its social responsibility.

Check the answer of this question online at QuizOver.com:

Question: [When a corporation acts ultra vires it is: Kevin Moquin @The Saylor](#)

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4.1.10. When a corporation issues additional shares, resulting in a reducti...

Author: Kevin Moquin

When a corporation issues additional shares, resulting in a reduction of percentage of the corporation owned by shareholders, this is known as:

Please choose only one answer:

- dilution.
- an initial public offering.
- proxy.
- preemptive rights.

Check the answer of this question online at QuizOver.com:

Question: [When a corporation issues additional shares Kevin Moquin @The](#)

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