

PROPRIETORSHIP

Meaning: Proprietorship is a business ownership structure where an individual has complete control and is personally liable for all debts and obligations of the business.

1. The small bookstore operated under a proprietorship, giving the owner complete control over its operations.
2. In a proprietorship, the owner is personally liable for all debts incurred by the business.
3. She decided to convert her freelance graphic design work into a proprietorship to simplify her tax situation.
4. The local coffee shop is a sole proprietorship, which allows the proprietor to make quick decisions without consulting partners.
5. Starting a proprietorship requires minimal paperwork, making it an attractive option for many entrepreneurs.

Source: sentences.whatistheurl.com

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