

Shareholders

[BFN805] What type of relationship exist between Managers of a firm and the shareholders?

Fiduciary

[BFN805] Name two types of partnership

General and limited

[BFN805] Why is it said that a corporation is a legal person?

It has perpetual life

[BFN805] What is a firm?

A way of organizing the economic activity

[BFN805] Which is not an advantage for separating onwership from management of corporations?

Unlimited supply chain

[BFN805] What determines the nature of corporate financing?

The operations

[BFN805] Which form of business is the most basic?

Sole proprietorship

[BFN805] Which statement is not true of sole proprietorship?

It has perpetual life

[BFN805] What is the name of the document authorizing a corporation to carry on in business?

Certificate of incorporation

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