**Form of Ownership**

**Business Plan Final Project**

The form of ownership element of the business plan explains if your business will operate as a sole proprietorship, partnership, or a corporation.

* If you plan to run your business as a **sole proprietorship** you need to discuss your plan for running the business on your own without assistance, and using your capital for starting the business. Explain why this form of ownership will be successful for you.
* If you plan to run your business as a **partnership**, you need to discuss your plan for splitting the operating responsibilities and initial capital. Also include the names of each partner and how much capital EACH partner is bringing into the business of their own money. Explain why this form of ownership will be successful for you.
* If you plan to run your business as a **corporation** you will need to discuss the amount of shareholders needed to keep your business afloat. Explain why this form of ownership will be successful for you.

**Physical Characteristics:**

* One page maximum and only 1 paragraph – (paragraphs should have at least 5 sentences each)
* 1-inch margins – typed
* Times New Roman or Calibri font style
* 12-point font size
* Include title at top of page and page number.

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| FORM OF OWNERSHIP My business will be run as a sole proprietorship. I selected this form of ownership because I have spent more than five years observing, interviewing other owners, and developing my plan to make Prompt Computer Sales and Repairs a success. From my experiences I have seen many sole proprietors be successful because they can stick to their own vision without having to accommodate to a business partner’s vision. I enjoy making decisions on my own and can take full responsibility for each of them. I have chosen to hire a consultant to help me with my first year of operation with any responsibilities that may arise along my journey. I will be hiring a manager to assist with supervising employees but he or she will take direct orders from me. I believe my prior capital of $15,000 will assist me in securing my location and business license. Being the sole proprietor of Prompt Computer Sales & Repairs is my dream and my reality. |