

6.4: Introduction to Sole Proprietorships

What you'll learn to do: discuss the advantages and disadvantages of sole proprietorships

A sole proprietorship is often a good choice for a one-person start-up operation with no employees and little risk of liability exposure. For many sole proprietors, however, this is a temporary choice, and as the business grows, the owner may be unable to operate with limited financial and managerial resources. At this point, the owner may decide to take in one or more partners to ensure that the business continues to flourish. Let's dig in a bit more into the advantages and disadvantages of sole proprietorship.

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