

Name \_\_\_\_\_

## Partnerships in Business: Working Together for Success

### Multiple Choice Questions

1. What is a general partnership?
  - a) A partnership where one partner has more control
  - b) A partnership where partners share responsibilities and profits equally
  - c) A partnership with no shared responsibilities
  - d) A partnership where only one person is responsible for everything
  
2. What is one advantage of general partnerships?
  - a) Limited liability
  - b) Partners don't have to work together
  - c) Tax benefits
  - d) No potential for conflicts
  
3. In a limited partnership, who has the responsibility for running the business?
  - a) General partners
  - b) Limited partners
  - c) Both general and limited partners
  - d) No one
  
4. What is one advantage of limited partnerships?
  - a) Limited liability for general partners
  - b) Limited partners have control over business decisions
  - c) General partners don't need to invest money
  - d) Limited partners have to manage the business
  
5. What is a significant disadvantage of general partnerships?
  - a) Limited liability
  - b) Tax benefits
  - c) Unlimited liability
  - d) Shared responsibilities

