|  |  |
| --- | --- |
| Companies | Description |
| Public Limited Company (PLC) | Large business that raises huge sums of money issuing bonds and stock so that the public can buy and sell their shares on the stock exchange |
| Sole Proprietorship | The simplest way of starting a business. You are self-employed and entirely responsible for all aspects of the management of your business. |
| Partnership | Two or more people starting a business together can set up a partnership. All partners are responsible for the debts of the partnership, and profits and losses are shared between them. |
| Cooperative | A cooperative business is a business organization owned by a group of individuals and is operated for their mutual benefit. The persons making group are called members. Cooperatives may be incorporated of unincorporated. |
| Limited Liability Company (LTD) LLC | A hybrid form of business that have characteristics of both a corporation and a partnership. |
| Corporation (Inc, Corp) | A corporation is a business organization that has a separate legal personality from its owners. Ownership in a stock corporation is represented by shares of stock.  The owners enjoy limited liability but have limited involvement in the company’s operations. The board of directors, an elected group from the stockholders, controls the activities of the corporation. |
| Service Company | A service type of business provides intangible products (products with no physical form). Service type firms offer professional skills, expertise, advice, and other similar products. |
| Merchandising Company | This type of business buys products at wholesale price and sells the same retail price. They make profit by selling the products at prices higher than their purchase costs. |
| Manufacturing Company | A manufacturing business buys products with the intention of using them as materials in making a new product. Thus, there is a transformation of the products purchased. |
| Hybrid Business | Hybrid businesses are companies that may be classified in more than one type of business. A restaurant, for example, combines ingredients in making a fine meal (manufacturing), sells a cold bottle of wine (merchandising) and fills customer orders (service). |
| Joint Venture | Two or more companies agree to collaborate and jointly invest in separate business project. The type of deal allows the partners to combine their strengths in one specific area. |
| Merger | Two companies, often in the same industry, come together to form one company. Companies merge for many reasons, for example, to increase market share and cut costs in certain areas, such as research and development. |
| Acquisition (takeover) | One company accumulates enough of another company’s shares to take over control and ownership. |
|  |  |