Chp. 8 sec. 3

1. What is a corporation?
2. What is the difference between the stock of a company and a corporation?
3. What is limited liability and why is it such an advantage for corporations?
4. What is a major disadvantage of corporations?
5. What are three steps in order to become a corporation?
6. How do you register a corp.?
7. What are different types of stock you can sell in order to make money?
8. How is a board of directors chosen?
9. What is a franchise and what are the responsibilities of each in a franchise agreement?