

XI - COMMERCE

Unit - II (Forms of Business Organisation)

Chapter - 4

SOLE

PROPRIERTORSHIP

I heard you wanted to
start your own
business? I can help.



CREATED USING

BE YOUR
OWN BOSS!



SOLE PROPRIETORSHIP



Your
success and
happiness
lie in you

- Helen Keller



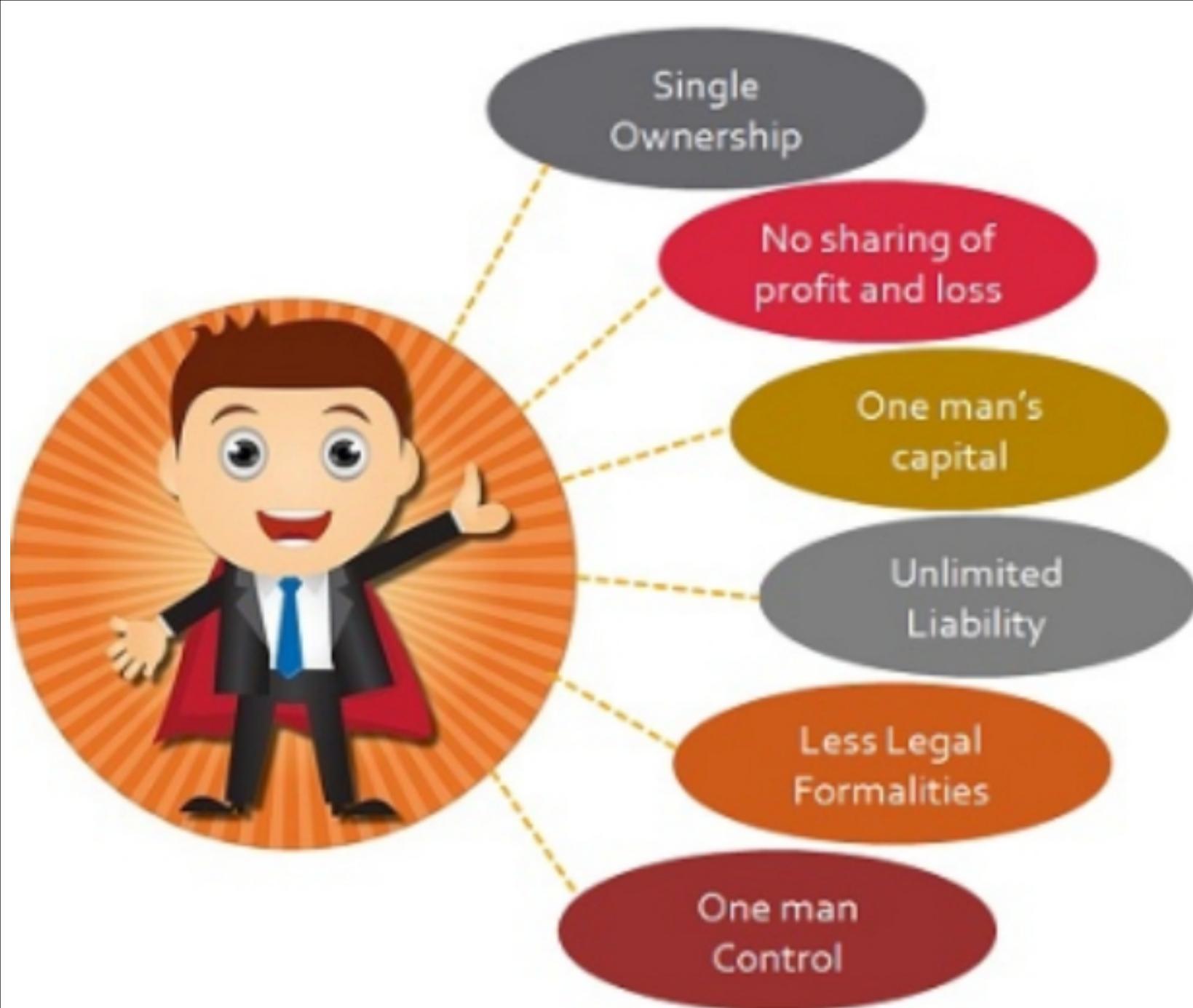
Sole Proprietorship

- Sole means **SINGLE**
- Sole proprietorship means,
A single person Owns Manages and Controls THE BUSINESS



Definition of Sole Proprietorship

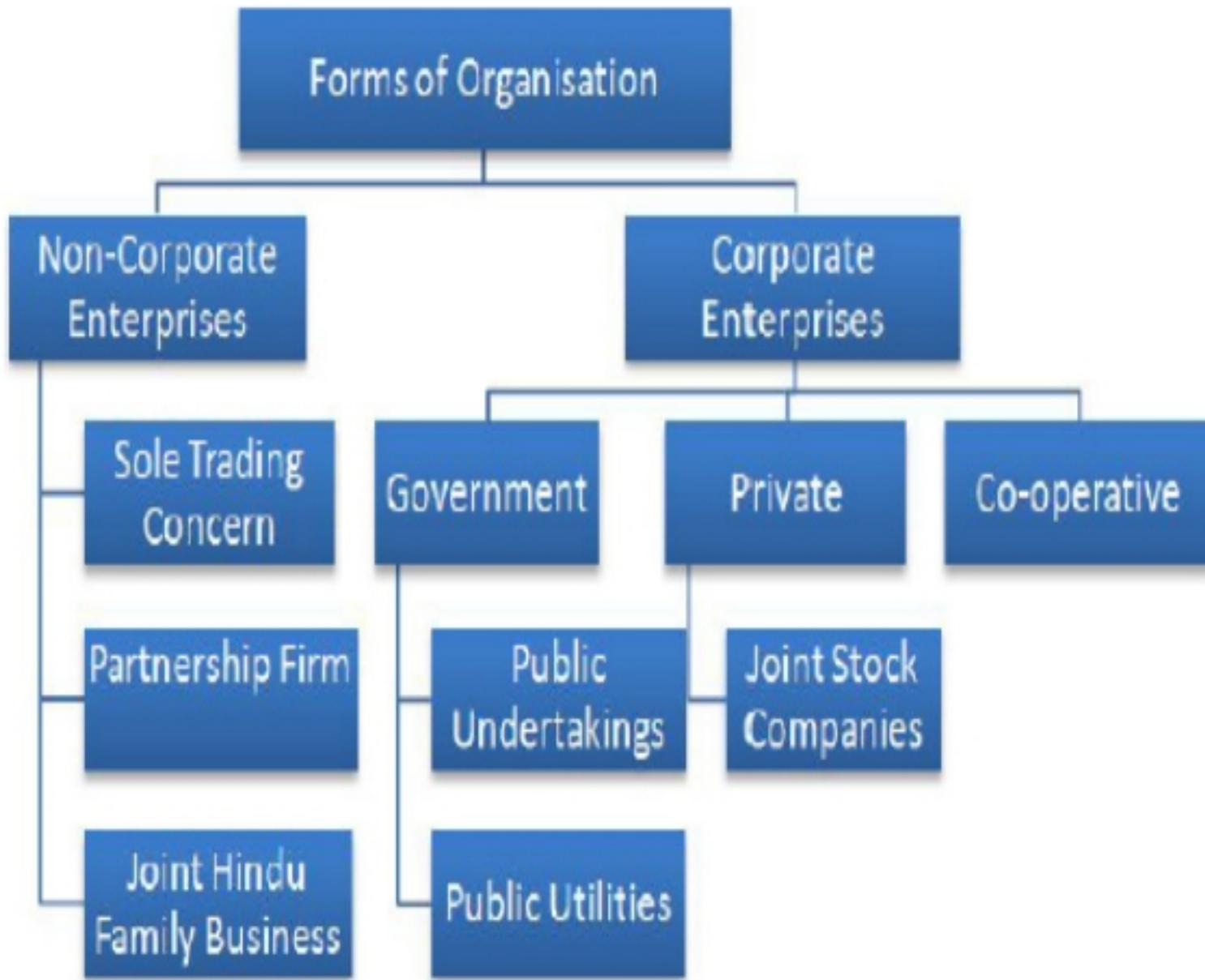
- “Sole proprietorship is a type of business unit where one person is solely responsible for providing the capital, for bearing the risk of the enterprise and for the management of the business”.- J.L. Hanson
- From the above definition we can say that the sole proprietorship is the legal business activities where an individual owned and control all the business activities.



Suitable Field for Sole Proprietorship

- Business of minimum capital
- Product of limited demand
- Perishable goods
- Professional and service oriented
- Product of changing demand
- Small and cottage industry
- Business of limited risk
- Mobile and temporary business





- There are no limits on who can become a great businessman.
- You don't necessarily need a college degree, a bunch of money in the bank or even business experience to start something that could become the next major success.
- However, you do need a strong plan and the drive to see it through.



Thank
You