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corporate form of ownership, the shareholders are the owners of the firm. The shareholders elect the directors of the corporation, who in turn appoint the firm's management. This separation of

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Corporate finance  
view: cash inflow = 0;

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cash outflow = -9. 3.  
the sole proprietorship\  
I. it is the cheapest  
business to form. II. It  
pays no corporate  
income taxes. All  
profits of the business  
are taxed as individual  
income. III. It has  
unlimited liability for  
business debts and  
obligations. No  
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