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CHAPTER 1—AN OVERVIEW OF
FINANCIAL MANAGEMENT AND THE
FINANCIAL ENVIRONMENT . TRUE/FALSE
. The form of organization for a business
is not an important issue, as this
decision has very little effect on the
income and wealth of the firm's owners.

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An Overview of Financial Management
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ANSWERS TO END-OF-CHAPTER

QUESTIONS 1-1 a. A proprietorship, or
sole proprietorship, is a business owned
by one individual. A partnership exists
when two or more persons associate to
conduct a business.

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