

## 6D Class presentation

### Sole-Proprietorship Vs Partnership

N: Hi, good morning! Here I've got some questions for you.

Have you watched the show "tycoon talk"?

Can you name one tycoon in the city? That means one of the very rich people in Hong Kong.

Do you know Sir Li Ka-shing? His sons Victor Li and Richard Li?

And Dr. Allan Zeman. By the way, do you know who Dr. Allan Zeman is?

Yes! He is the previous chairman of Ocean Park and known in Hong Kong as the Father of Lan Kwai Fong.

Now I think you know who I am talking about.

Well! Actually today I would like to introduce some friends of mine to you. They are all tycoons in the city.

This is Rebacca. She is running a business as a sole proprietor. That means she owns the business by herself only. She is the only boss of her company. We call this kind of business ownership "sole proprietorship".

Hey, Rebacca, why do you run a business on your own?

R: Well, because it is easy to set up and the set up cost is low.

Also, I can make decisions quickly according to changes in market conditions, the operation is very efficient and flexible.

N: Sounds great!

How about you guys? They are partners of a partnership. A partnership is an enterprise owned by at least two partners. Why do you guys want to run a business together?

P1: Just like a sole proprietorship, it is easy to set up after signing a partnership agreement.

P2: And each partner can contribute specialized knowledge and ability to the business. (Partners raise hands and say yes together.) I am good at accounting. He is good at management, and he has a good relationship with customers.

P3: Compared with a sole proprietorship, a partnership has more available capital, that is money, as there are more owners in a partnership. (Partners raise hands and say yes together)

N: I see. I think you have chosen the right form of business ownership for yourselves. Thank you!

Dear schoolmates, let me repeat what we want you to know. The advantages of a sole proprietorship are easy to set up, efficient and flexible.

R: (Rebacca waves hands to students) Yes, I'm a good example of a sole proprietorship – my business is easy to set up, efficient and flexible.

N: As for partnerships, the advantages are easy to set up, more skills (Partners raise hands and say yes together) and more money. (Partners raise hands and say yes again)  
Thank you!