

SUBJECT- BUSINESS ORGANISATION

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MEANING

It must be known that any activity carried with profit motive is called business. Such activity may be an industrial activity, a trading activity or a service activity like banking, insurance, transportation, etc. Bringing various resources together to set up a business and putting them to work systematically is termed as business organisation. The person who takes initiative to set up a business, provides the necessary funds and bears the risk involved is called the owner of the business. When the business is organised on small scale, it may be possible for one person to provide the funds and bear the risk. But when it is large, he may need others to join hands. Thus, business may be owned by an individual or a group of persons. When a business is owned and carried on by one person it is called 'sole trader organisation'. But when it is owned by a group of persons it may take the form of partnership firm, a

Company on a cooperative society.

VARIOUS FORM OF BUSINESS ORGANISATION

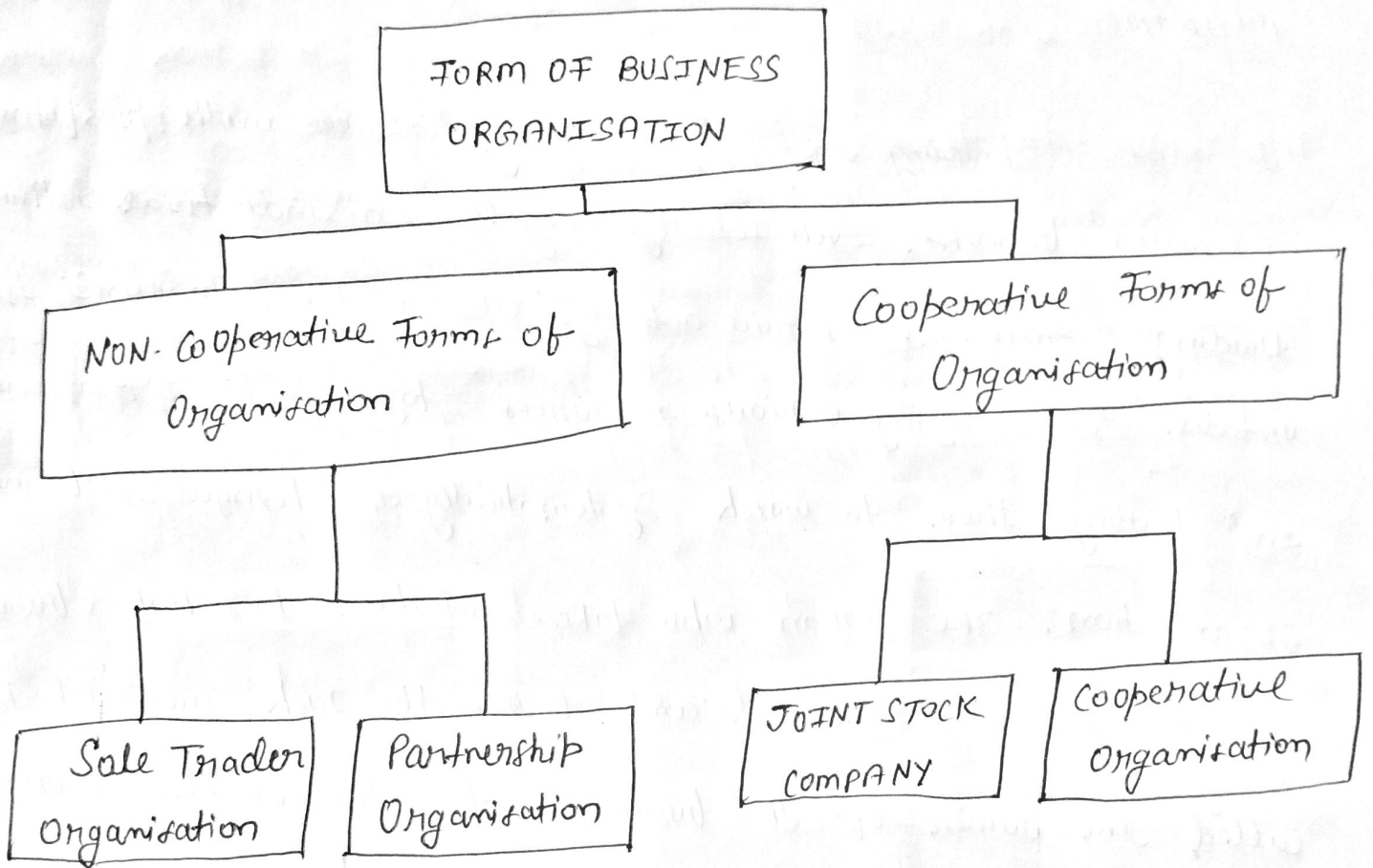


Fig. 1. Various Forms of Business Organisation