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# The Purpose of Business

- Simply put, a business is an organisation that trades to make money.
- A business could be one person, like a gardener, or a large chain like ASDA.



# Primary Sector

- The primary sector of business are those that extract raw materials from nature.
- This includes farmers, dairy farms, fishermen, foresters, etc.



# Partnership

- A partnership is a type of business where the ownership is split between 2-20 people.
- A partnership can be almost any kind of business.
- Advantages: Shared expertise and knowledge, more flexibility in hours as there are more people, you'll have a greater loan capacity, you'll be able to make high-caliber employees partners.
- Disadvantages: Unlimited liability, it can be costly if a partner leaves, one partner's actions have consequences to the rest, there is a risk of arguments among the partners.