**Online Store**

**Partnership Agreement Project Instructions**

**Directions**: You and your partner(s) have decided to run an online store retailing a product of your choosing (ex. Athletic shoe store). You can you one of your businesses you selected in the previous chapter. Together you will write a partnership agreement for your business. A partnership agreement outlines basic information, responsibilities, financial contributions and disbursements, and rules for leaving the partnership.

1. Complete the Reflection pages to help assist you in writing the agreement
2. Write a Partnership Agreement: It should be well-organized, maintain a professional tone throughout, and contain no errors in spelling or mechanics. Use headings in your document that match the bold content requirements below.

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| Content Sections  | Requirements: |
| **Agreement Name** | This is the title of your document centered at the top of your typed document. Use the one based on the type you will formPartnership Agreement (this is a general partnership)Limited Partnership (LP)Limited Liability Partnership (LLP) |
| **Individuals Involved** | Include the date, names, and addressed of the partners |
| **Nature of Business** | Describe the basic purpose of the business. What is it, what are you selling, and where will you be operating |
| **Name of Business** | What is your business name (you can use one from the previous unit if you choose to do so). |
| **Day to Day Operations** | Read the article https://www.zoho.com/commerce/insights/ecommerce-operations.html Learn what are some tasks of owning and operating an online business. Divide the day-to-day operations and describe the roles of each partner.  |
| **Capital Contributions** | You need an initial investment of $100,000 to start your business. You decide and list the dollar amount and percent share for each partner. This will also assist with the next section |
| **Profit and Loss** | Describes how profits & losses are to be divided across the partners. You decide if 50/50, 4/60, etc… Your choice |
| **Term** | Lists the date the partnership will begin and describes how long the partnership will last |
| **Withdrawal** | Describes what happens if or when a partner wants to leave or retire – Use Google to research what a Partnership withdrawal is. Draft a section from what you learn on how a withdrawal will be handled. |
| **Non-Compete Agreement** | Includes dates of effectiveness and includes a statement prohibiting a partner from competing against the business Use Google to research what a Partnership non-compete agreement is. Draft a section from what your non-compete agreement will be handled. |
| **Signature** | Includes partner signatures & dates |

**Partial Sample of Written Partnership Agreement:**

