Unit 09: Starting a Business

Content Area: **Business Education**
Course(s): **Business/Personal Law**
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Enduring Understandings

Different business models are unique to the needs of the business.

A Corporation is an artificial entity with a unique identity.

Corporate leaders are recruited from various backgrounds but all require strong leadership skills with a capacity to take risks.

Good faith and prudent judgment are attributes that corporate leaders should but may not exercise.

Corporate expansion occurs on many different levels.

Business regulations have a direct correlation to the lack of the moral code that exists within the world big business.

The INTERNET is a new arena much like the developing Third World Countries. This new technological frontier has both invisible and limitless boundaries that may or may not require policing.

The magnamous impact that"clicks" vs. "bricks" has had on the world arena of business, personal creative endeavors and legal documentation.

Essential Questions

Outline the reasons why a business should be either a sole -proprietorship or a partnership?

What are the advantages of a corporation?

How many types of partner relationships exist and what are the significant differences?

Why and how would a partnership be dissolved?

What is the advantage and disadvantages of forming a corporation?

What are the two types of corporations?

What are the steps to set up a corporation?

What is an LLC and what is its significance?

What are the steps involved with setting up and LLC?

What are the differences between the roles of corporate directors and officers?

Discuss the different rights of each of the corporate leaders?

What is the business judgment rule?

Are corporate leaders liable for their actions?

Define what stock is and what is the importance of its value in the world of corporate finances?

What are the business nuances of a merger, a consolidation and a conglomeration?

What are the different types of asset acquisition?

What are the different ways that a corporation would dissolve itself?

What body of law gives the federal government the right to regulate business activity?

What is a security and why does the sale of it need to be regulated by the federal government?

What exactly does the antitrust law protect against?

Discuss why the government was required to develop regulations outlining the accusation of other corporations?

Content

Vocabulary

Sole proprietorship

Liability

Corporation

Share

LLC

Un limited liability

Skills

Describe how to form and run a sole proprietorship.

List the advantages and disadvantages of a sole proprietorship.

Explain the rights and responsibilities of partners.

Identify the different types of partners.

Explain how a partnership can be terminated.

Characterize corporations.

Explain the different types of corporations.

Discuss the steps involved in forming a corporation.

Explain what a limited liability company is.

List the steps in forming a limited liability company

Distinguish the roles of corporate directors and corporate officers.

List the rights that have.

Explain the business judgment rule.

Explain the fairness rule.

Describe the liability of corporate directors and officers.

Describe the different types of corporate stock.

Distinguish between a merger, a consolidation and a conglomeration.

Explain asset acquisition and stock acquisition.

Identity the ways a corporation can be terminated.

Explain the source of federal power in the regulation of business.

Identify the laws that regulate the sale of securities.

Distinguish between the laws that regulate antitrust activity.

Describe what laws regulate corporate takeovers.

Explain the nature of a cybercrime.

List different types of cybercrimes.

Describe the nature of a cybertort.

Distinguish between cyberdefamation and cyberinvasion of privacy.

Explain intellectual property and copyright for digital products.

Explain the importance of trademarks.

Identify the characteristics of a patentable invention.

Recognize two unsettled issues in e-commerce.

Explain new laws regarding digital signatures and documents.

Resources

Standards

CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.
PFL.9.1.12.A.4	Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt.
PFL.9.1.12.A.6	Summarize the financial risks and benefits of entrepreneurship as a career choice.
SOC.6.3.12.D.1	Analyze the impact of current governmental practices and laws affecting national security and/or individual civil rights/privacy.

CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.2	Modify Personalized Student Learning Plans to support declared career goals.
CAEP.9.2.12.C.3	Identify transferable career skills and design alternate career plans.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
CAEP.9.2.12.C.6	Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.
CAEP.9.2.12.C.7	Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.