Unit 07: Forms of Business

Content Area: **Business**
Course(s): **Generic Course**
Time Period: **Semester 1**
Length: **3 weeks**
Status: **Published**

Standards

LA.RH.9-10.4	Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history and the social sciences; analyze the cumulative impact of specific word choices on meaning and tone.
PFL.9.1.12.A.2	Differentiate between taxable and nontaxable income.
PFL.9.1.12.B.2	Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
PFL.9.1.12.B.8	Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
PFL.9.1.12.B.9	Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
PFL.9.1.12.B.10	Develop a plan that uses the services of various financial institutions to meet personal and family financial goals.
PFL.9.1.12.C.5	Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries.
SOC.9-12.1.1.2	Analyze how change occurs through time due to shifting values and beliefs as well as technological advancements and changes in the political and economic landscape.

Enduring Understanding

As a start up business, entrepreneurs must select a form of organization. The correct choice can reduce taxes, liability, and coflict while faciliting outside investment.

Essential Questions

Is it more advantageous to be a incorprated? Do the benefits outweigh the risks of working with a partner?
Am I exposed personally if my business financially fails?

Knowledge and Skills

Students will be able to demonstrate understanding of the major pros and cons of a sole proprietorship

Students will be able to demonstrate understanding of the major pros and cons of a corporation

Students will be able to demonstrate understanding of the major pros and cons of an LLC

Students will be able to demonstrate understanding of the major pros and cons of a Partnership

Students will be able to extrapolate the pros and cons of each form of business and determine a best choice given the long term goals of an entreprenuer

Transfer Goals

Students will be able to compare and contrast different legal form of business options and make decisions based on long term goals

Resources

Kahoot!
EdPuzzle
YouTube