



GEORGIA

PEACH STATE PATHWAYS

Career, Technical, & Agricultural Education

BUSINESS & COMPUTER SCIENCE

COURSE: Business Essentials

UNIT 6: Forms of Business Ownership



INTRODUCTION

Annotation: In this unit students will learn the different types of business ownership as well as gain understanding of the advantages and disadvantages of each type of business ownership.

Grade(s):

x	9 th
x	10 th
x	11 th
x	12 th

Time: 5 hours

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Additional Author(s):

Students with Disabilities:

For students with disabilities, the instructor should refer to the student's IEP to be sure that the accommodations specified are being provided. Instructors should also familiarize themselves with the provisions of Behavior Intervention Plans that may be part of a student's IEP. Frequent consultation with a student's special education instructor will be beneficial in providing appropriate differentiation.



FOCUS STANDARDS

GPS Focus Standards:

BCS-BE-16: The student evaluates sole proprietorships as a form of business.

BCS-BE-17: The student evaluates the different types of partnerships as a form of business.

BCS-BE-18: The student evaluates the different types of corporations as a form of business.

BCS-BE-19: The student chooses the most appropriate form of business ownership for any planned business.

BCS-BE-20: The student evaluates franchising as a form of business ownership.

GPS Academic Standards:

SSEMI4: The student will explain the organization and role of business, and analyze the four types of market structures in the U.S. economy.

National / Local Standards / Industry / ISTE:



UNDERSTANDINGS & GOALS

Enduring Understandings:

- Businesses may be a sole proprietorship, partnership, or corporation. There are advantages and disadvantages to each form of business.

Essential Questions:

- If you opened your own business what form of business ownership would you use and why?
- What are the advantages and disadvantages of the different types of business ownership?
- What are the differences between a C-corporation and a Sub-chapter S corporation.
- How could a business that sells franchises control the image of the company name?

Knowledge from this Unit:

Students will be able to:

- Describe the advantages of a sole proprietorship
- Describe the disadvantages of a sole proprietorship
- List the different types of partnerships
- Describe the advantages of a partnership
- Describe the disadvantages of a partnership
- Determine the differences among types of partnerships
- Describe the advantages of a corporation
- Describe the disadvantages of a corporation

- Describe the difference between a C-corporation and a Sub-chapter S corporation
- Describe how a Limited Liability Company works
- Differentiate among sole proprietorships, partnerships, and corporations using pros and cons
- Describe potential business types for sole proprietorships, partnerships and corporations
- Define and give examples of franchising
- Describe the advantages of owning a franchise
- Describe the disadvantages of owning a franchise
- Describe a situation in which a partnership or sole proprietorship could raise capital to expand business activities more easily than a corporation.

Skills from this Unit:



ASSESSMENT(S)

Assessment Method Type:

- ☐ Pre-test
- ☒ Objective assessment - multiple-choice, true- false, etc.
 - ☐ Quizzes/Tests
 - ☒ Unit test
- ☐ Group project
- ☒ Individual project
- ☐ Self-assessment - May include practice quizzes, games, simulations, checklists, etc.
 - ☐ Self-check rubrics
 - ☐ Self-check during writing/planning process
 - ☐ Journal reflections on concepts, personal experiences and impact on one's life
 - ☐ Reflect on evaluations of work from teachers, business partners, and competition judges
 - ☐ Academic prompts
 - ☐ Practice quizzes/tests
- ☐ Subjective assessment/Informal observations
 - ☐ Essay tests
 - ☐ Observe students working with partners
 - ☐ Observe students role playing
- ☐ Peer-assessment
 - ☐ Peer editing & commentary of products/projects/presentations using rubrics
 - ☐ Peer editing and/or critiquing
- ☒ Dialogue and Discussion
 - ☐ Student/teacher conferences
 - ☐ Partner and small group discussions
 - ☒ Whole group discussions
 - ☐ Interaction with/feedback from community members/speakers and business partners
- ☐ Constructed Responses
 - ☐ Chart good reading/writing/listening/speaking habits
 - ☐ Application of skills to real-life situations/scenarios
- ☒ Post-test

Assessment(s) Title:

Assessment(s) Description/Directions:

Attachments for Assessment(s):



LEARNING EXPERIENCES

Sequence of Instruction

1. Identify the Standards. Standards should be posted in the classroom for each lesson.

2. Review Essential Questions.

- If you opened your own business what form of business ownership would you use and why?
- What are the advantages and disadvantages of the different types of business ownership?
- What are the differences between a C-corporation and a Sub-chapter S corporation.
- How could a business that sells franchises control the image of the company name?

3. Identify and review the unit vocabulary.

1. corporation
2. franchise
3. intermediaries
4. limited liability
5. manufacturers
6. nonprofit
7. service
8. partnership
9. processors
10. producer
11. retailer
12. sole proprietorship
13. stock
14. unlimited liability
15. wholesaler

4. Students will brainstorm in pairs and make a list of businesses they are familiar with.

5. Students will be introduced to business ownership with a PowerPoint presentation.

Students will be given handout for two-column notes.

6. Students will complete a vocabulary review activity.

7. In groups, students will create a poster depicting the advantages and disadvantages of each form of business ownership.

8. Students will complete Company Project.

Resources:

Forms of Ownership

Clock in: What is a business?

1. Forms of Ownership ppt.
2. Business Ownership Sheet
3. Buying a franchise activity

Forms of Ownership

You've Got Mail Discussion Questions

Forms of Ownership

Clock in: Vocabulary Quiz

1. Partnership agreement activity
 2. Types of Businesses
- Internet scavenger hunt

Forms of Ownership

Review and Test

Add Forms of Ownership Information to Manual

*Types of businesses & owners

Attachments for Learning Experiences: Please list.

Notes & Reflections: May include notes to the teacher, pre-requisite knowledge & skills, suggestions, etc.



CULMINATING PERFORMANCE TASK (Optional)

Culminating Unit Performance Task Title:

Company Project (Capstone project)

Culminating Unit Performance Task Description/Directions/Differentiated Instruction:

Students will research a company and prepare a PowerPoint presentation. The research must include a history of the company, financial information, social and environmental responsibilities.

Attachments for Culminating Performance Task:



UNIT RESOURCES

Web Resources:

Attachment(s):

Materials & Equipment:

What 21st Century Technology was used in this unit:

<input type="checkbox"/>	Slide Show Software	<input type="checkbox"/>	Graphing Software	<input type="checkbox"/>	Audio File(s)
<input type="checkbox"/>	Interactive Whiteboard	<input type="checkbox"/>	Calculator	<input type="checkbox"/>	Graphic Organizer
<input type="checkbox"/>	Student Response System	<input type="checkbox"/>	Desktop Publishing	<input type="checkbox"/>	Image File(s)
<input type="checkbox"/>	Web Design Software	<input type="checkbox"/>	Blog	<input type="checkbox"/>	Video
<input type="checkbox"/>	Animation Software	<input type="checkbox"/>	Wiki	<input type="checkbox"/>	Electronic Game or Puzzle Maker
<input type="checkbox"/>	Email	<input type="checkbox"/>	Website		