

Western Technical College

10102204 Business - Ownership Strategies

Course Outcome Summary

Course Information

Description	Students will investigate various legal forms of business and business models, taking into consideration competitive advantages and financial and legal risk.
Career Cluster	Business Management and Administration
Instructional Level	Technical Diploma Courses
Total Credits	1
Total Hours	18

Textbooks

No textbook required.

Course Competencies

1. Investigate various legal forms of business.

Assessment Strategies

1.1. Written Product

Criteria

You will know you are successful when:

- 1.1. you list three characteristics of a sole proprietorship.
- 1.2. you list three characteristics of a partnership.
- 1.3. you list three characteristics of a franchise
- 1.4. you list three characteristics of a corporation
- 1.5. you list three characteristics of a limited liability company.

Learning Objectives

- 1.a. Identify characteristics of a sole proprietorship, partnership, and franchise.
- 1.b. Identify the characteristics of a corporation and limited liability company.

2. Analyze competitive advantages.

Assessment Strategies

2.1. Written Product

Criteria

You will know you are successful when

- 2.1. you list two advantages each for sole proprietorship, partnership, franchise, corporation, and limited liability company.

- 2.2. you list two disadvantages each for sole proprietorship, partnership, franchise, corporation, and limited liability company.
- 2.3. you identify tax benefits and drawbacks sole proprietorship, partnership, franchise, corporation, and limited liability company.
- 2.4. you identify a minimum of one competitive advantage for each business structure.
- 2.5. you describe autonomy and how this can be a competitive advantage.
- 2.6. you identify how control can be a competitive advantage.

Learning Objectives

- 2.a. Explain the advantages and disadvantages of the main forms of business organizations.
- 2.b. Describe the tax benefits or draw backs of each business type.
- 2.c. Describe the benefits of autonomy and control as a competitive advantage.

3. Analyze financial and legal risk.

Assessment Strategies

- 3.1. Written Product

Criteria

You will know you are successful when

- 3.1. you describe what financial risk is .
- 3.2. you describe what legal risk is.
- 3.3. you share one potential financial risk for each type of business structure.
- 3.4. you share one potential legal risk for each type of business structure.

Learning Objectives

- 3.a. Compare financial risk for each business type.
- 3.b. Compare the legal risks of each business type.
- 3.c. Describe the potential benefit for each risk type.

4. Determine appropriate business model.

Assessment Strategies

- 4.1. Oral Presentation
- 4.2. Written Product

Criteria

You will know you are successful when

- 4.1. you list a minimum of three (3) factors that are unique to their type of business -- i.e, family owned, small business, or e-commerce.
- 4.2. you identify the importance of understanding these factors so they remain competitive.
- 4.3. you incorporate the factors unique to their type of business into an oral presentation.
- 4.4. you choose the type of ownership structure that is right for their proposed business.
- 4.5. you incorporate the pros and cons of this type of ownership structure.
- 4.6. you identify the legal risks involved with the ownership structure chosen.
- 4.7. you identify the financial risks involved with the ownership structure chosen.
- 4.8. you clearly state the purpose of the presentation.
- 4.9. you include an attention-getter that grabs the audience's attention during the introduction.
- 4.10. you include an overview of the main points during the introduction.
- 4.11. you ensure the main points are clear and concise.
- 4.12. you use a variety of supporting material for each main point.
- 4.13. you inform the audience through sufficient supporting material.

Learning Objectives

- 4.a. Identify the factors that are unique to a family run and small business.
- 4.b. Identify factors that are unique to an e-commerce business.
- 4.c. Determine the ownership structure for proposed business.