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* **MILESTONE 3 INFORMATION AND SUGGESTIONS**

Posted on: Wednesday, February 8, 2017 8:24:19 PM EST

Hi Everyone,

This week you begin work on Milestone 3.  It deals with Case Study 3, found in both the Milestone 3 Guidelines and Rubric and the Final Project Guidelines and Rubric.  It is about 2 friends who decide to start a business.  The facts give you some information about  the industry they want to enter, and how they want to run the business.  It then goes on to give you information about some problems that happen later.

 Milestone 3 continues over 2 weeks.  It's divided into 2 parts.  Part 1 is the subject of this week's discussion.  It asks you to provide general information about the characterisitics of the major business forms and their advantages and disadvantages.  It prepares you for Part 2 of Milestone 3, so make sure you do a good job of exploring this topic.

Part 2 of Milestone 3 is included as part of the Final Project, You use the same facts to answer  questions about how the various business forms would relate to the facts/questions.  I encourage you to keep those questions in front of you as you’re doing your reading this week.  It will help alert you to things to pay attention to as you research the business forms.  It will also give you a head start in preparing next week’s Final Project.

Based on past classes, I've found a few things to be true about this discussion and the Final project.

1.  The discussion prompt for this week makes for a fairly dry discussion without a lot of opportunity for differing views.

2.  Because The Final Project is mainly about re-writing Milestone 1 and 2 and the Milestone 3 discussion, students tend to forget about including the additional critical elements of Milestone 3 in their final paper, with the attendant loss of about 45 points.

3. There's no opportunity for any feedback about those final elements.

4. Going ahead and talking about the final critical elements of Milestone 3 in this week's discussion helps to keep you from forgetting about them in the final paper, it makes for a more interesting discussion, and helps you work out your understanding of how the business forms work relative to those issues.

5.  Because you get feedback about those issues during the discussion your grades on the final project tend to go up.

6.  Because this week's discussion uses a different rubric than the other discussions, and specifically includes critical thinking, going ahead and talking about the other elements can help you boost your critical thinking score as well as your engagement scores because you get more of a chance to engage and to show your skills.

6.The critical elements of Milestone 3 are:

     Part 1 - This week's mandatory question:

         A.  Identify the main types ofbusiness entities and discuss the advantages and disadvantages of each. (This week's discussion prompt.)  Hint:  Don't skimp in describing the entities and providing their advantages and disadvantages.  This is the basis from which you handle the rest of the prompts.

     Part 2 -

         B. Recommend a specific business entity for Arcadia Sports and include your reasoning. Hint:  It's not your job to identify what type of entity "they formed."  You're making a recommendation for what type of entity they **should** form.  There are a number of types of entities that will fit the facts.  The question is what will best suit the needs of both Jeb and Joh now and in the future.

         C. Based on the characteristics of each type of business entity, determine the type under which Jeb and Josh would be personally liable to Jane for damages.

         D. Based on each type of business entity, analyze the ability of Jeb’s personal creditors to seize the assets and/or profits of Arcadia Sports

 Obviously, you need to make sure you cover Critical Element A in your initial post.  However, feel free to discuss any or all of the remaining critical elements as part of this week’s discussion.    You may find the discussion helpful in refining your thoughts on the issue.  Many students have found that they had some misunderstandings that were cleared up by what others said, so they ended up doing much better on their final project than they would have  without the discussion. Keep in mind the possibilities that each form offers in the way they operate, as well as their advantages and disadvantages.

Please don't misunderstand, you're not required to discuss these other elements.  It's just that past students have found doing so is really helpful.

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