

COURSE FIN3030: BUSINESS ORGANIZATIONS**Level:** Advanced**Theme:** User/Preparer**Prerequisite:** None**Description:** Students examine the accounting procedures related to proprietorships, partnerships, corporations and other entities. Students determine the effect the different forms of business ownership have on the equity section of the balance sheet.**Parameters:** Access to computers and software.**Curriculum and Assessment Standards**

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<i>The student will:</i> <ul style="list-style-type: none"> describe the organizational differences among various forms of business organization compare the owner's equity of different forms of business organization demonstrate basic competencies. 	<i>Assessment of student achievement should be based on:</i> <ul style="list-style-type: none"> preparing a report that explains the advantages and disadvantages of the various forms of business organization. <i>Assessment Tool</i> <i>Business Organizations, FIN3030-1</i> <i>Standard</i> <i>Rating of 3</i>	20
	<ul style="list-style-type: none"> given appropriate data, completing a project that shows changes in the presentation of owner's equity as it evolves from a proprietorship through various forms of ownership. <i>Assessment Tool</i> <i>Assessment Tool for Financial Management Documents/Components, FINDOC-A</i> <i>Business Organizations, FIN3030-2</i> <i>Standard</i> <i>Rating of 3</i>	80
	<ul style="list-style-type: none"> observations of individual effort and interpersonal interaction during the learning process. <i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i>	Integrated throughout

COURSE FIN3030: BUSINESS ORGANIZATIONS (continued)

Concept	Specific Outcomes	Notes
Introduction	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • define accounting terms relevant to various types of business organization. 	
Proprietorship	<ul style="list-style-type: none"> • describe the financial, legal and tax implications of a sole proprietorship • explain the changes in owner's equity resulting from additional investments or withdrawals of capital funds • prepare Statement of Proprietor's Equity related to data provided where this is additional investment or withdrawal of capital funds. 	Bulletin board display could show examples of different forms of business organizations.
Partnership	<ul style="list-style-type: none"> • describe the financial, legal and tax implications of a partnership • analyze the most common types of partnerships • analyze data related to the partners' equity section of the balance sheet; e.g., initial investment, share of net profit or loss, additional partner investments and withdrawals • prepare Statement of Distribution of Net Income and Statement of Partners' Equity. 	Obtain sample partnership agreements. Case studies could be used.
Corporation	<ul style="list-style-type: none"> • describe the financial, legal and tax implications of a corporation • analyze the formation and organization of a corporation • differentiate between private and public corporations • analyze data related to the shareholders' section of the balance sheet including differences between classes of shares • prepare a Statement of Shareholders' Equity from data supplied. 	Collect sample Articles of Association, share dividends, share certificates, notice of annual meeting, proxy form, etc.

COURSE FIN3030: BUSINESS ORGANIZATIONS (continued)

Concept	Specific Outcomes	Notes
Other Forms of Organization (Franchise, Cooperatives, Non-profit and Miscellaneous)	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • define a franchise and distinguish between the two categories: <ul style="list-style-type: none"> – product distribution – entire business franchising • describe the major differences between buying a franchise and buying a non-franchise business • describe the differences between a cooperative and a corporation; e.g., voting and distribution of net income • describe the reasons for establishing a non-profit organization • describe the legislation related to non-profit organization • describe pyramid schemes and “get rich quick schemes.” 	Guest speaker, newspaper and magazine articles.

