



LawShelf Educational Media

Business Organizations

Course Description

This course introduces students to the wide array of business forms, discusses how to create specific business entities, and explains the benefits and pitfalls of each type of business organization. This course also discusses the types of business entities, the state and federal laws that impact business formation, and the factors an entrepreneur should consider prior to forming a business such as: liability, ownership, costs, taxation, and transferability of ownership interests. It also covers factors relevant to various forms of business organizations.

Course Learning Outcomes

At the completion of this course, students will be able to:

- Describe various business entities and distinguish between them;
- Choose the most appropriate business entity for a business organization, based on a wide variety of factors;
- Differentiate between liabilities, rights, tax implications, etc., of partnerships, LLCs, corporations, and other business entities;
- Determine whether an organization is eligible for S Corporation status and describe the ramifications of an S Corporation election; and
- Discuss the process of taking a company public and the additional regulations that public companies are subject to.

Final Exam

Grades and credit recommendations are based solely on a final exam. When students are ready to take the final exam, they should register for a LawShelf account (or simply log in, for those with existing accounts). Go to the video-course page and click "Take the Final Exam" and pay the exam fee, where applicable. Students will be given instructions on how to take the exam. All exams are proctored by the Voice Proctor® proctoring system. An overview of the system is [provided here](#) and it requires no training or learning curve. Grades of 70% or above are considered passing grades and qualify for recommended transfer credit.

The final exam is based on the video course modules. Additional resources detailed in this syllabus are helpful for background and for building greater understanding of the course materials.

Inquiries can be made through the LawShelf Contact form on our website by clicking the “email us” button that appears at the bottom of most LawShelf pages. Transcripts can be ordered via Parchment, as detailed on our website.

Case Studies

Many LawShelf video courses include case studies. These do not necessarily teach new material but are meant to demonstrate how the materials covered in the course are applied by various courts. Concepts covered in the case studies are covered on the final exam; so watching the case studies is necessary before taking the exam. However, it is unnecessary to memorize the facts and details of the cases covered in these case studies.

Self-Quizzes

Video-course modules and case studies feature self-quizzes that consist of practice questions on the materials covered in the videos. These questions are presented for the benefit of the student and are **important to review before taking the final exam** because they are similar in style and substance to the questions on the final exam. These quizzes are not graded or monitored and there is no record of how students answer these questions. Students may answer these questions as many times as they like and are encouraged to keep re-taking the quizzes until they have mastered all the questions.

Study Guide

Introductory Videos

These videos provide background to help students better understand the main parts of the course, which are the video-course modules below.

Overview of Business Organizations:

<https://lawshelf.com/shortvideoscontentview/overview-of-business-organizations/>

Business Organizations: Limited Liability Companies:

<https://lawshelf.com/shortvideoscontentview/business-organizations-limited-liability-companies/>

Business Organizations Law: The Subchapter S Corporation:

<https://lawshelf.com/shortvideoscontentview/the-subchapter-s-corporation/>

Courseware Readings

These courseware readings provide background to help students better understand the main parts of the course, which are the video-course modules below.

The following readings can be found in the “Foundations of Law” courseware, under Business Law & Bankruptcy:

The following Chapters (including all subchapters):

- The Corporation – Forms and Features
- Other Business Forms

Video Course Modules

These videos constitute the main part of the course and are they sources of the questions on the final exam.

Business Organizations course introduction

<https://lawshelf.com/videocoursescontentview/business-organizations>

Introduction to Business Organizations-Module 1 of 5

<https://lawshelf.com/videocoursesmoduleview/introduction-to-business-organizations-module-1-of-5/>

Partnerships-Module 2 of 5

<https://lawshelf.com/videocoursesmoduleview/partnerships-module-2-of-5/>

Small Business Models and Closely Held Corporations-Module 3 of 5

<https://lawshelf.com/videocoursesmoduleview/small-business-models-and-closely-held-corporations-module-3-of-5/>

Publicly Traded Companies-Module 4 of 5

<https://lawshelf.com/videocoursesmoduleview/-publicly-traded-companies-module-4-of-5/>

Limited Liability Companies-Module 5 of 5

<https://lawshelf.com/videocoursesmoduleview/limited-liability-companies-module-5-of-5/>