**What Type of Business Will You Be?**

**Assignment 1**

Success! You’re starting a business! But... what sort of business are you?

As we have discussed in class, there are several options for the structure of your business and now is your chance to chose which one you feel is best! Weigh your options carefully as there are different things to be considered with each structural option.

Consider:

The general structure

The advantages and disadvantages

Equity section

GAAP

Once you have decided, write up a report outlining your ultimate decision. Your report should clearly outline ALL of the following:

|  |  |
| --- | --- |
| Identify the structure you think is best for your business | /1 |
| Give a summary of that structure | /2 |
| Give 3 reasons why you think that structure is the best choice for you | /3 |
| List 5 advantages AND 5 disadvantages of your structure choice | /5 |
| Tell me the equity section of your structure | /1 |
| Give a summary | /3 |
| State why your chosen structure is better than the other two options by comparing 2 features of each | /6 |
| State why the advantages/disadvantages of your structure are better than those of the other two options by comparing the sets of each | /6 |
| State why the equity section of your structure is a better choice than the other two options by comparing two features of each | /6 |
| Does your previously chosen GAAP still work with your decisions here? Why or why not? | /2 |

***Full sentences and proper use of terminology is expected.***