### Overview

* Write a 3-page analysis of potential factors and issues associated with four types of business entities in the context of contract law.

One of the most common ways in which business managers are involved with business law is in relation to contracts. Organizations of almost any size will most likely need to create, negotiate, review, approve, adhere to, and resolve conflicts associated with contracts. A business determines its legal standing by determining what type of legal entity it should be identified as. The type of legal entity can significantly impact how contracts are handled, as well as how they are interpreted by the courts.

### Assessment Instructions

* Research each of the following types of business entities:
* Sole proprietorship.
* Partnership.
* Corporation.
* Limited liability company (LLC).

Consider potential factors and issues associated with each of these types of business entities in the context of contract law. Write a paper analyzing the following for each of the above four types of business entities:

* Who in the business entity would typically create and negotiate a contract?
* Who in the business entity would typically approve and sign a contract?
* Who in the business entity would have liability associated with the contract?
* What are the effects of the type of business entity on the ability to contract for the sale of the business?

Your analysis should be no more than three double-spaced pages in length. References and citations should adhere to APA formatting and style guidelines.

# Business Entity Implications for Contracts Scoring Guide

| Criteria | Proficient | Distinguished |
| --- | --- | --- |
| Analyze contract creation and negotiation for the most common types of business entities. | Analyzes contract creation and negotiation for the most common types of business entities. | Analyzes contract creation and negotiation for the most common types of business entities and explains why one entity might be considered optimal in this context. |
| Analyze contract approval for the most common types of business entities. | Analyzes contract approval for the most common types of business entities. | Analyzes contract approval for the most common types of business entities and explains why one entity might be considered optimal in this context. |
| Analyze contract liability for the most common types of business entities. | Analyzes contract liability for the most common types of business entities. | Analyzes contract liability for the most common types of business entities and explains why one entity might be considered optimal in this context. |
| Analyze how choosing among the most common types of business entities affects the ability to sell a business. | Analyzes how choosing among the most common types of business entities affects the ability to sell a business. | Analyzes how choosing among the most common types of business entities affects the ability to sell a business, and explains why one entity might be considered optimal in this context. |