

Business Law: Connecting the Threads CLE
Panel 7 (Fershée)

1. The thesis of this presentation is that the existence of social benefit entities will reduce social benefit activities of traditional entities.
True/ False
2. What's a social benefit entity?
 - A. A partnership between individuals seeking to benefit the community.
 - B. An association or entity formed under a state law such as a low profit limited liability company, a benefit corporation, or other similarly organized entity.
 - C. A corporation that is socially acceptable.
 - D. A limited liability corporation.
3. Which state is pervasive in terms of business entity law?
 - A. Delaware
 - B. Nevada
 - C. Washington
 - D. California
4. Professor Fershee is against social responsibility.
True/ False
5. LLC stands for Limited Liability Corporation.
True/ False
6. Ebay bought a large portion of _____.
 - A. Amazon
 - B. Etsy
 - C. Chegg
 - D. Craigslist
7. In the Krispy Creme and the Boston Market cases, board members risked long-term shareholder well-being by emphasizing _____.
 - A. ethics
 - B. short term growth
 - C. innovative technology
 - D. efficiency
8. According to Professor Jacob's, is good-will included in a company's assets?
 - A. Yes.
 - B. No.
9. Patagonia embraces the social benefit business strategy by prioritizing environmental sustainability over pure wealth maximization.
True/ False

10. What is the issue with a social benefit being a company's top priority?
- A. The company will sacrifice efficiency.
 - B. This may lead to subordinating the rights of shareholders to other stake holders who are seeking long-term, presumably unquantifiable benefits, leading to accountability and transparency concerns.
 - C. Social benefit is not the point of going into business.
 - D. Focusing on social benefit is burdensome, and not worth the effort.