

k+7f

HEY DEE,

11-13-18

AS I WAS FIXING TO START THE FINAL DRAFT OF YOUR LETTER, IT DAWNED ON ME THAT, BECAUSE OF WHAT YOU ARE ABOUT TO READ, I MIGHT BE ABLE TO TYPE IT OUT, RATHER THAN REWRITE IT ALL. IT'S 6 PAGES LONG, ONE OF WHICH IS PAGE 2. SO I FIGURED I WOULD SEND YOU A COUPLE OF MAZES (AN EASIER MAZE TO UNDERSTAND & THE CAT ONE I SPOKE OF THAT I'M SURE YOU WILL NEVER UNDERSTAND.) ALONG WITH SOME IMPORTANT INFORMATION. I'LL JUST PRINT THE PARAGRAPH STRAIGHT FROM MY LETTER:

YES, I GOT MY TABLET. THE SCREEN IS  $3\frac{1}{2} \times 6$ " (OOPS!)  $8.5\text{cm} \times 15.5\text{cm}$ , AND IT DEFINITELY MAKES FOR AN INTERESTING PASSTIME. THANKS TO MY FOLKS, BROTHER, & GRANDMA, I WAS ABLE TO GET THE LARGER OF THE TWO THEY OFFERED AND IMMEDIATELY GET SOME MUSIC TO LISTEN TO. (SOMETHING THAT IS VERY IMPORTANT TO ME AS A WAY OF ESCAPE BY DROWNING OUT THE NOISE.) AND YES, TIGHTWAD ME, ACTUALLY BROKE DOWN AND BOUGHT TWO GAMES. (TETRIS & BLOXIQ) I'M INTO PUZZLE TYPE STUFF (LIKE THAT ISN'T ALREADY OBVIOUS) MORE THAN SHOOTING EVERYTHING IN SIGHT. AS FAR AS E-MAILING GOES, WHICH I WOULD GREATLY ENJOY DOING WITH YOURS TRULY, IT REQUIRES THAT YOU OBTAIN A J-PAY APP. THERE'S NO CHARGE, NOR DO YOU NEED TO GO GIVING THEM A CREDIT CARD NUMBER. FROM THERE, IT WOULD BE LIKE SENDING VERY FAST LETTERS FOR .40¢. I DON'T HAVE ANY SPECIFIC ADDRESS, BUT I'M SURE YOU WOULD KNOW HOW TO FIND SOMETHING LIKE J-PAY. IF NECESSARY, MENTION THAT I'M IN FLORIDA, SINCE WE ARE THE ONLY STATE WHERE THE PRISONERS DON'T HAVE ACCESS TO THE INTERNET. SO THE BALL'S IN YOUR COURT. OH, AND DON'T WORRY, I DON'T EVER GET OUT. SO IT'S NOT LIKE I'M GOING TO COME STALKING YOU LATER.

SO NOW THE DECISION IS IN YOUR HANDS AS TO WHETHER YOU RECEIVE THE REST OF THIS ~~6 PAGE~~ (WELL NOW IT WOULD BE  $5\frac{1}{2}$  PAGES) LETTER BY WAY OF BTB OR E-MAIL. HOPE TO HEAR BACK FROM YOU SOON.

MAZE  




# Entrepreneurs Course

- There's a good chance that if you're producing a product or have a physical location, you will have to follow worker safety guidelines, such as those provided by the Occupational Safety and Health Administration (OSHA). You must also make sure your facilities meet the requirements of the Americans with Disabilities Act (ADA).
- Your industry also may be regulated by the government. Talk with others in your prospective industry to find out which licenses and certifications you need. You might also have to follow some environmental guidelines. The Environmental Protection Agency (EPA) website can help you.
- ▲ The Department of Labor's website offers a very handy eLaws guide. By answering questions on the website, you will learn what you must do to comply with labor laws and regulations. The eLaws guide can get you up to speed on requirements, such as federal income tax withholding, state income tax withholding, Medicare taxes, and Social Security taxes.

## BANKRUPTCY

- ▲ Two common types of bankruptcy in business are Chapter 7 and Chapter 11. When a company files Chapter 7, all its assets are liquidated to pay off debts. It sounds pretty harsh, but sometimes it's the only option.
- ▲ Chapter 11 is an opportunity for a financially troubled company to reorganize without necessarily closing its doors. If the court thinks the company has potential to turn itself around, it is allowed to stay open, regroup, and try again. Essentially the company makes deals with its creditors to pay them a negotiated percentage of what it owes. If the court approves the reorganization strategy, the company can execute the plan. It's better for the system if the company doesn't liquidate.
- ▲ Bankruptcy doesn't mean that you can't go into business in the future. In the real world, you get a chance to regroup, too. Some of the most successful entrepreneurs in history—Henry Ford, Walt Disney, and Milton Hershey, for example—went bankrupt early in their careers and went on to build fortunes. They hadn't figured out their formulas of success yet, but they all credited their bankruptcies as having taught them a lot about how to build a business.
- ▲ Some startup experts in entrepreneurial communities see bankruptcy as a good thing: a chance for new entrepreneurs to learn some difficult but valuable lessons. Some investors say they don't even look at potential deals unless the entrepreneur has experienced a failure at some point in life. The thinking is that if someone hasn't failed, it means he or she hasn't taken enough risks.

## QUESTIONS TO CONSIDER

1. Is bankruptcy a death sentence for an entrepreneurial career? Why or why not?
2. Assume you're starting a technology business with your best friend. What type of legal structure would you select for the business? Why?

A complex black and white maze with a 'START' label on the left and an 'END' label on the right. The maze is composed of many small, interconnected paths and dead ends, creating a dense and intricate pattern. The 'START' and 'END' labels are placed at the beginning and end of the maze, respectively, and are enclosed in rectangular boxes. The maze is set against a white background and is framed by a thick black border.

START

END

START

START

