

**University of North Texas Dallas
Fall 2012
SYLLABUS**

**BLAW 4600.0099
Current Topics in Business Law
“Law for Entrepreneurs” 3 Hrs**

Department of Finance, Insurance, Real Estate and Law	College of Business
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Instructor Name:	Sharon Fjordbak
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Office Location:	
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Office Phone:	
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Office Hours: By appointment	
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Virtual Office Hours:	
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Classroom Location: TBA	
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Class Meeting Days & Times: Monday 7:00PM – 9:50PM	
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Course Catalog Description: A study focused on the legal dimensions of entrepreneurship, designed to develop the student’s legal and strategic astuteness in managing the development and operation of an entrepreneurial enterprise. The course considers real-life legal techniques entrepreneurs may use to create and capture value, while managing risk through various stages of business development. The legal aspects of a business are an integral component of the development process, not to be treated as an add-on to the business strategy.

Pre-requisite:	BLAW 3430 Legal and Ethical Environment of Business
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Required Text: The Entrepreneur’s Guide To Business Law, Fourth Edition by Bagley and Dauchy, South-Western Cengage Learning	
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	<p>The goal of this course is to introduce students to the legal and ethical environment in which entrepreneurial businesses operate, providing an understanding of the challenges organizations face in managing legal risks. The course will introduce the basic principles of public and private law applied to business transactions as they relate to the legal process, legal system, business crimes, ethics, contracts, torts, taxation, regulation of business and social responsibility.</p>
<p>Learning Objectives/Outcomes: At the end of this course, the student will</p>	
1	<p>Be introduced to the critical thinking skills needed to make informed legal and ethical decisions for real-life business organizations, by learning how to spot legal and ethical issues, engage in a comprehensive risk-benefit analysis, when necessary, and make decisions supported by good-faith business judgments.</p>
2	<p>Increase his or her understanding of how organizational policies and operations are influenced by political, social, global, environmental and technological issues, including some exposure to the differences between state and federal law, and the impact of demographic diversity. The student will enhance his or her awareness of the connections and tensions among these issues.</p>
3	<p>Understand how to work more effectively with legal professionals to increase realizable value, while managing risks and keeping legal fees under control.</p>

Course Outline

This schedule is subject to change by the Instructor. Any changes to this schedule will be communicated by delivery of written changes from the Instructor.

Assignments: Read and be prepared to discuss the following chapters of the text, Entrepreneur's Guide to Business Law, and full length cases for briefing, discussion and review (Harvard-type case studies, featuring casebook, Legal Liabilities at Bayshore Science), as the student prepares for and completes the exams on the specified dates:

TOPICS	TIMELINE
<p>1. Chapter 2: Leaving Your Employer On Good Terms</p> <ul style="list-style-type: none">(a) Employment Restrictions(b) Covenants Not to Compete(c) Trade Secrets(d) Invention Assignments and Work-For-Hire Agreements <p>Chapter 3: Working With An Attorney Before Taking The Plunge</p> <ul style="list-style-type: none">(a) Need for and Selection of Attorney(b) Cost-Effective Legal Work Product(c) Attorney-Client Privilege	September 10
<p>2. Chapter 4: To Incorporate Or Not – That Is The Question</p> <ul style="list-style-type: none">(a) Considering Forms of Business Entity(b) Corporations(c) Partnerships(d) Limited Liability Companies(e) Selecting a C Corporation, S Corporation(f) Choosing and Protecting the Trade Name(g) Doing Business in Other States	September 17
<p>3. Chapter 5: Structuring The Ownership</p> <ul style="list-style-type: none">(a) Incorporation(b) Dividing up the Ownership	September 24

<ul style="list-style-type: none"> (c) Issuing Equity, Consideration and Vesting (d) Employee Stock Options (e) Founders' Stock and Employee Stock Options – Tax Treatment (f) Stock Transfer Agreements (g) Shareholder Voting Agreements (h) Proprietary Information and Inventions, Employment, and Non-Compete Agreements 	
<p>4. Chapter 6: Forming and Working With Your Board of Directors</p> <ul style="list-style-type: none"> (a) Advantages of an Independent Board (b) Board Size (c) Duration and Frequency of Board Meetings (d) Representation on the Board (e) Responsibilities of the Board (f) Compensation of Board Directors (g) Providing Directors with Information (h) Making Effective Use of the Board <p>Exam One Review</p>	<p>October 1</p>
<p>5. Exam One;</p> <p>Chapter 7: Dealing With Securities Regulations While You Raise Money</p> <ul style="list-style-type: none"> (a) Sources of Funding (b) Making Your Pitch to Investors (c) Investment Securities Issues (d) Federal Securities Registration and Exemptions (e) Blue Sky Laws 	<p>October 8</p>
<p>6. Chapter 8: Marshaling and Monitoring Human Resources</p> <ul style="list-style-type: none"> (a) Employees or Independent Contractors? (b) Employment Civil Rights Legislation (c) Equal Employment Opportunity Commission (d) Pre-Hiring Practices (e) Employee Privacy, Monitoring of Employee 	<p>October 15</p>

<p>E-mail, and Limitations on the Use of Employee Health Information</p> <ul style="list-style-type: none"> (f) Employment At Will and Wrongful Discharge (g) The Employee Agreement (h) Arbitration of Employment Disputes (i) Employer Liability for Employees' Acts (j) Preventing Employee Fraud <p>Cases for Discussion and Analysis:</p> <ul style="list-style-type: none"> (1) All that Glitters is not Golden (2) Win, Lose or Draw (3) What About Bill? (4) Legal Liabilities at Bayshore Science: "Courting " Ms. Daisy 	
<p>7. Marshaling and Monitoring Human Resources (Continued)</p>	<p>October 22</p>
<p>8. Chapter 9: Contracts and Leases</p> <ul style="list-style-type: none"> (a) Elements of a Contract (b) Oral Agreements and Statute of Frauds (c) Electronic Contracts (d) General Contract Terms (e) Effect of Bankruptcy on Contracts (f) Remedies (g) Promissory Estoppel (h) Leases (i) Contracts for Purchase of Real Property (j) Loan Agreements <p>Case for Discussion and Analysis:</p> <ul style="list-style-type: none"> (1) The \$45,000 Free Lunch 	<p>October 29</p>
<p>9. Chapter 10: Sale of Goods and Services; E-Commerce</p> <ul style="list-style-type: none"> (a) Article 2 of the Uniform Commercial Code (b) Article 2 Warranties (c) Magnuson-Moss Warranty Act (d) International Sale of Goods and the 	<p>November 5</p>

<p>Convention on Contracts for the International Sale of Goods (CISG)</p> <ul style="list-style-type: none"> (e) Strict Liability in Tort for Defective Products (f) Consumer Product Safety Commission (g) Identity Theft and Consumer Privacy (h) Advertising (i) Unfair Competition (j) Jurisdiction, Choice of Forum, and Choice of Law in E-Commerce Disputes <p>Case for Discussion and Analysis:</p> <p>(1) It's Not a Serious Adverse Event – He's Just A Little Bit Dead</p> <p>Exam Two Review</p>	
<p>10. Exam Two</p> <p>Chapter 13: Venture Capital</p> <ul style="list-style-type: none"> (a) Should the Entrepreneur Seek Venture Capital? (b) Finding Venture Capital (c) Selecting a Venture Capitalist (d) Determining the Valuation (e) Rights of Preferred Stock (f) Protective Arrangements 	November 12
<p>11. Chapter 14: Intellectual Property Law and Cyberlaw</p> <ul style="list-style-type: none"> (a) Trade Secret Protection (b) Copyrights (c) Patents (d) Trademarks (e) Domain Names (f) Trade Dress (g) Employee Proprietary Information and Invention Agreements 	November 19

<p>(h) Licensing Agreements and Other Transfers of Intellectual Property</p> <p>Exam Three Review</p>	
<p>12. Exam Three</p> <p>Chapter 15: Going Global</p> <p>(a) Which Overseas Presence is best for the Business: Representative Office, Branch, Subsidiary, or a Hybrid Approach?</p> <p>(b) Establishing a Legal Presence</p> <p>(c) Corporate Issues When Establishing an Overseas Subsidiary</p> <p>(d) Hiring Employees Overseas</p> <p>(e) Distributors, Value-Added Resellers, and Sales Agents</p> <p>(f) Intellectual Property</p> <p>(g) Funding, Property and Operations</p>	<p>November 26</p>
<p>13. Chapter 16: Buying and Selling a Business</p> <p>(a) Initial Public Offering or Business Combination?</p> <p>(b) Types of Acquirers</p> <p>(c) Forms of Business Combinations</p> <p>(d) Stock Purchase and Sale</p> <p>(e) Merger</p> <p>(f) Pricing Issues and Forms of Consideration</p> <p>(g) Effect of a Business Combination or Preferred Stock Rights and Stock Options</p> <p>(h) Tax Treatment</p> <p>(i) Securities Law Requirements</p> <p>(j) Antitrust Compliance</p> <p>(k) Shareholder Approval and Fiduciary Duties</p> <p>(l) Board Approval and Fiduciary Duties</p> <p>(m) The Merger Process</p> <p>(n) Due Diligence</p> <p>(o) The Merger Agreement</p> <p>Exam Four Review</p>	<p>December 3</p>
<p>14. Exam Four</p>	<p>December 10</p>

Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

Exams - *written tests of multiple-choice, true-false, and essay questions designed to measure knowledge of presented course material.*

Grading Matrix:

Instrument	Value (percentages)	Total
Exam One	25%	25%
Exam Two	25%	25%
Exam Three	25%	25%
Exam Four	25%	25%
Total		100%

Grade Determination:

A = 400 – 360 pts; i.e. 90% or better

B = 320 – 359 pts; i.e. 80 – 89 %

C = 280 – 319 pts; i.e. 70 – 79 %

D = 240 – 279 pts; i.e. 60 – 69 %

F = 239 pts or below; i.e. less than 60%

University Policies and Procedures

Students with Disabilities (ADA Compliance): *The University of North Texas is on record as being committed to both the spirit and letter of federal equal opportunity legislation; reference Public Law 92-112 – The Rehabilitation Act of 1973 as amended. With the passage of new federal legislation entitled Americans with Disabilities Act (ADA), pursuant to section 504 of the Rehabilitation Act, there is renewed focus on providing this population with the same opportunities enjoyed by all citizens.*

As a faculty member, I am required by law to provide “reasonable accommodations” to students with disabilities, so as not to discriminate on the basis of that disability. Student responsibility primarily rests with informing faculty

of their need for accommodation and in providing authorized documentation through designated administrative channels.

The Department of Finance, Insurance, Real Estate and Law is committed to full academic access for all qualified students, including those with disabilities. In keeping with this commitment and in order to facilitate equality of educational access, faculty members in the department will make reasonable accommodations for qualified students with a disability, such as appropriate adjustments to the classroom environment and the teaching, testing, or learning methodologies when doing so does not fundamentally alter the course.

If you have a disability, it is your responsibility to obtain verifying information from the Office of Student Life and to inform me of your need for an accommodation. Grades assigned before an accommodation is provided will not be changed. Information about how to obtain academic accommodations can be found in UNTD Policy 7.004, Disability Accommodations for Students.

Student Evaluation of Teaching Effectiveness Policy:

The Student Evaluation of Teaching Effectiveness (SETE) is a requirement for all organized classes at UNT. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback I get from students, as I work to continually improve my teaching. I consider the SETE to be an important part of your participation in this class.

Exam Policy: *Exams should be taken as scheduled. No makeup examinations will be allowed except for documented emergencies (See Student Handbook). Each exam will contain multiple-choice, true-false and essay questions, and will cover preceding material from both reading assignments and class discussions. Exams will each be worth 100 points. You're encouraged to take class notes, however, open laptop computers or cellphones will not be used during class, without the instructor's permission, to prevent an environment of disruption or distraction. You will not be permitted to take any exams if you arrive in class more than 30 minutes after the scheduled starting time for the exam, or if any student has completed the exam and left the classroom.*

Academic Integrity:

Academic integrity is a hallmark of higher education. You are expected to abide by the University's code of conduct and Academic Dishonesty policy. Any person suspected of academic dishonesty (i.e., cheating or plagiarism) will be handled in accordance with the University's policies and procedures. Refer to the Student Code of Integrity. In addition, all academic work submitted for this class, including exams, papers, and written assignments should include the following statement:

On my honor, I have not given, nor received, nor witnessed any unauthorized assistance that violates the UNTD Academic Integrity Policy.

Classroom Behavior:

As mature adults, we're expected to be respectful of our peers and the Instructor during class. An open and informal class atmosphere will be maintained, and as such, there are specific behaviors that are unacceptable and will not be permitted in the classroom. To avoid being removed from the class, please refrain from the following behavior:

- 1. Responding to pagers or cell phones. All electronic devices are to be turned off during class.*
- 2. Engaging in extended private conversations about subjects other than those being discussed in class.*
- 3. Working on assignments or reading materials for other classes.*
- 4. Entering the classroom late or in a noisy manner to the distraction of the other students.*
- 5. Speaking out in the class in a repetitive manner without being recognized by the Instructor.*
- 6. Leaving the classroom without prior arrangements with the Instructor, except in the case of illness.*
- 7. Using vulgar, offensive language or actions that detract from a learning environment.*
- 8. Engaging in conduct of personal grooming.*

Bad Weather Policy:

On those days that present severe weather and driving conditions, a decision may be made to close the campus. In case of inclement weather, call UNT Campus main voicemail number or search postings on the campus website www.dallas.unt.edu. Students are encouraged to update their Eagle Alert contact information, so they will receive this information automatically.

Attendance and Participation Policy:

The University attendance policy is in effect for this course. Class attendance and participation is expected because the class is designed as a shared learning experience and because essential information not in the textbook will be discussed in class. The dynamic and intensive nature of this course makes it impossible for students to make-up or to receive credit for missed classes. Attendance and participation in all class meetings is essential to the integration of course material and your ability to demonstrate proficiency. Students are

responsible to notify the instructor if they are missing class and for what reason. Students are also responsible to make up any work covered in class. It's recommended that each student coordinate with a student colleague to obtain a copy of the class notes, if they are absent.

Seating Chart:

A seating chart will be prepared to assist the Instructor in recognizing you during class discussions. Notice will be given for completing the seating chart. When the seating chart is passed out, please sign your name in the seat where you're sitting that day. The Seating Chart will be used to return graded exams, to take roll and make notes of early departures.

Diversity/Tolerance Policy:

Students are encouraged to contribute their perspectives and insights to class discussions. However, offensive & inappropriate language (swearing) and remarks offensive to others of particular nationalities, ethnic groups, sexual preferences, religious groups, genders, or other ascribed statuses will not be tolerated. Disruptions which violate the Code of Student Conduct will be referred to the Center for Student Rights and Responsibilities as the Instructor deems appropriate.

Note: *Your Instructor may change any information in this syllabus, when necessary, with adequate notice given to the student.*