

Course Content and Objective

This course is not a traditional business law survey class. This course is an application oriented class that provides the business professional with an understanding of certain critical legal concepts that are an integral part of the decision-making process for a business enterprise to operate effectively in the *United States*. The purpose of this course is to provide the student with a *framework* that will enable the student to *identify legal* issues that arise in a variety of circumstances during the “life cycle” of the business enterprise beginning with the formation of the business enterprise through the dissolution of the business enterprise through sale or bankruptcy. This course will focus *primarily* on the legal regime in the *United States*, although the laws of other jurisdictions will be noted where appropriate.

The course is highly interactive – legal principles will be imparted as students seek to identify legal issues arising in actual business situations. Daily student class participation is a significant element of the course, accounting for 30% of the student grade.

Students who are general managers, entrepreneurs or financial advisors to companies may wish to consider this course, inasmuch as at the conclusion of this course, the student will be better able to communicate business objectives effectively against the backdrop of basic legal principles that govern the operation and strategic choices facing the business enterprise. The student will thereby gain an appreciation for each of the:

1. Execution risk associated with a particular business strategy
2. Lasting impact legal choices made today may have on the future of the business enterprise

ESSENTIAL LEGAL PRINCIPLES FOR BUSINESS PROFESSIONALS

Donna M. Hitscherich

Block Week Fall 2015

Major topics covered will include:

Major Topic	Focus Areas
U.S. Legal System in the Global Economy	Sources of U.S. Law U.S. vs Other Legal Systems Doing Business in the U.S. Application of U.S. law to non-U.S. Enterprises Enforcement of Legal Rights
Basic Legal Concepts and Bases of Potential Liability - Contracts, Torts and Property	Elements of a Valid Contract Business Torts, including Trade Libel, Contract Interference, Product Liability Property, including Real and Intellectual
Business Organization Forms	Agency, including Liability for the Actions of an Agent Sole Proprietorship Partnership S and C Corporations Limited Liability Companies Governance and Tax Implications of Ownership Structures
Daily Business Operations	Intellectual Property Employment Matters Sales and Leases of Goods Negotiable Instruments Succession Issues and Trusts and Estates
Capital Raising	Debt vs Equity Private Placements vs Public Offerings
Dissolution of the Enterprise	Purchase and Sale Agreements M&A Bankruptcy Basics

Class Time

Class topics will be imparted through lectures, assigned reading materials, required written case studies, and presentations by various industry professionals. **Students will be expected to complete each of the assigned readings prior to class and consequently, be in a position to participate meaningfully in class discussions.**

Class lectures will focus on the “black letter law,” while student discussions will focus on the implications of the “black letter law” on practical and real world issues associated with a particular business decision.

Assignments and Final Examination

This course will require: (1) completion of a the “crossword puzzle” assignment ***prior*** to the start of the first class session and submission of three (3) *individual* personal learning objectives the student has for the course (collectively, the “Pre-Work”); (2) submission of a daily one (1) page summary of the key ideas (as determined by the student) presented in each class session and how the key ideas have helped the student achieve his learning objectives (the “Daily Summaries”); (3) presentation of three (3) group case study discussion questions (the “Group Case Study Discussion Questions”); and (4) completion of a take-home final exam (the “Final Exam”). Due dates for the class work will be posted to Canvas in the Class Schedule. **All assignments are due on the date indicated. Late assignments will not be accepted for credit.**

Evaluation of Performance

Student grades will be based on the following formula: (1) Pre-Work (15%); (2) Daily Summaries (10%); (3) Group Case Study Discussion Questions (20%); and (4) Final Exam (25%). **All assignments are due on the date indicated. Late assignments will not be accepted for credit.** The balance of the grade (30%) will be based on class participation. Class participation will be evaluated using TurningPoint technology (“clickers”) as students analyze actual business situations and identify the relevant legal issues and applicable principles during class sessions.

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While students are encouraged to work in groups, all work must be submitted individually EXCEPT the Group Case Study Discussion Questions. Students will be assigned groups before the first day of class.

Honor Code and Academic Conduct

All materials distributed for this course *whether in hard copy or through Canvas*, are to be used **only by students registered for this course and for work in this course only**. Electronic distribution of the materials by the student or other publication thereof (in electronic form or otherwise) may constitute a legal infringement of certain copyrights held by the professor and/or other contributors to the materials. Students should also note that in preparing assignments it will be considered a violation of the Honor Code to utilize (a) solutions prepared by former students in this class under any circumstance or (b) other sources without appropriate attribution to the source consulted.

Readings

Reading assignments must be completed prior to class. Before the next class, class time will be devoted to previewing the next assignment and the key concepts thereof. Reading assignments are designed to support the case materials, which will form the basis of the class discussions. **Class discussions constitute an integral part of the course and prior preparation of the assignments is essential.**

Necessary Course Materials

Students must have the following materials for this course:

Mann & Roberts, *Smith & Roberson's Business Law* (South-Western Cengage Learning, 16th Edition) ("Smith & Roberson")

PowerPoint slides prepared by the professor will be distributed in class (the "Lecture Notes"). **The Lecture Notes will not be electronically distributed.**

Relevant readings will be posted on Canvas and should be reviewed by the student prior to class. The reading list for Smith & Roberson is posted to Canvas. It is

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essential that the student have completed the readings in Smith & Roberson prior to each class session.

Students are encouraged to follow the professor's Twitter account @dmhcspe where articles of interest from the popular press will appear periodically.

Review Materials

Students are encouraged to contact the professor with any questions or problems that may arise during the course. Students may set up an appointment at a mutually convenient time.

Contact information is as follows:

Donna M. Hitscherich
Room 313 Uris Hall
Tel: 212-854-0763
E-mail: dmh9@gsb.columbia.edu

Twitter: @dmhcspe

Class Schedule

The Class Schedule will be posted to Canvas. The Class Schedule sets forth the material covered in each session and the student deliverables for the session.