

Fall 2015

BA 3021

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University of New Orleans

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UNIVERSITY of
NEW ORLEANS

BA 3021.351: Business Law
Department of Management and Marketing
College of Business Administration, University of New Orleans

Instructor: Dinah Payne **Office:** KH 359B
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Class Meetings: T/Th 2:00-4:45 Aug. 20-Oct. 8 **Location:** KH 129
Office Hours: T/Th 10:45-11:30, 1:00-2:00; T 4:45-6:00; W 10:15-11:30 and by appointment; please note that I have a lot of meetings to attend, the scheduling of which are out of my control: I will try very hard to be in my office during these times, but please forgive me if I am not there. Your BEST opportunity to see me when it is convenient for you will be to make an appointment: that way, either you can be sure I will be there or I can let you know that I can't be

Welcome!

I am so happy to have you all in class: working with students is my chief professional joy! The law can be intimidating at first, as it might seem complicated and/or the language used may be new to some of you. Note that I encourage your professionally/sensibly/sensitively expressed questions and comments/opinions: they make the lectures far livelier and add practical insight to the materials being presented.

I also want you to make the most out of your educational experience. Thus, I would be HAPPY to talk with you at any time during the semester if you are having any kind of difficulty, either with this course (i.e., your grades, the attendance policy, or comprehension of material presented) or with your academic career.

With regard to this particular course, do be aware that the time to realize that there might be a problem and to tell me about it is NOT the last week of the semester: if you have concerns about being absent/late or doing poorly on any test, you should address these concerns to me as quickly as possible.

I love my job and part of my job is to make sure that all students are good stewards of their own educational experiences and provide for themselves the best possible environment for success. My chief complaint about my UNO student is that you all work so very hard to get through school; you have families, full time work commitments and/or full time academic schedules. With this much to do, it is really hard for even the best student not to get bogged down at some point. NONE of the fussiness in this syllabus is to indicate disrespect or contempt for you, nor is it designed to treat you as if you were children. My fussiness is aimed at letting you know I care DEEPLY about your educational experience and sometimes I know you might need a little help to focus on school: I can help you focus on school or we can talk about whether school is the right

place for you at the present time. Let me help you do the best you possibly can: if you need encouragement, I can do that; if you need to be spoken to sternly, I can do that, too: just let me know which one it is!!!!

University Course Catalog Description

BA 3021: Prerequisite: BA 3010. Legal concepts relating to sales, commercial paper, anti-trust, bankruptcy, forms of business organizations, insurance, real property, secured transactions, suretyship, wills, estates, and trusts are presented as issues relating to specific business situations. Problems relating to financial reporting responsibilities and the growing role of federal securities regulation on the business community are also discussed.

Course Overview

This course is designed to help you understand the legal environment you might encounter as you progress through your professional career. It is also designed to help you study for the CPA Examination and when you encounter legal issues as an accountant. In it, we review basic definitions of legal terms and basic legal principles are presented. Additionally, we examine practical application of these terms and principles through the review of actual cases provided by our working legal system.

The first set of materials, covered on Test 1, is an in-depth review of information related to contracts many of you may have learned in your first legal environment of business course. In this portion of the course, we cover common law contracts concepts and address a few UCC Article 2 and 2(A) sales and leases of goods concepts in a very brief comparative analysis. This material provides a reassuring beginning of the class, as most of you are familiar with at least some of the concepts discussed.

In the second phase of the course, we review UCC Article 2 and 2(A) sales and leases of goods in depth. There is not a great deal of “teaching” going on here, as there is not much for me to explain, but rather quite a lot of material that simply needs to be memorized for the exams (mine and the CPA exams). However, this material, I have been told by many previous classes, is neither as boring as I think it is nor as new to you: quite a bit of this information is presented to you in a number of your accounting courses. This material merits its own examination as well.

The third set of materials includes information related to antitrust law, as well as negotiable instruments, secured transactions and bankruptcy. Again, some of the information you should have encountered in other courses, particularly your Legal Environment of Business course. There will also be a test on this portion of the material.

The last set of materials covers business forms, accountants’ legal liability; it also reviews agency, securities and intellectual property law: there should also be some familiarity with some of these concepts from your BA 3010 course, although in a very abbreviated way. In fact, what separates out your Legal Environment of Business class and this Business Law class is not only the topic coverage, but also the depth to which it will be covered: this course provides far more detail than the lower level class. All the materials studied, however, have practical implications for how you might conduct your professional/business affairs now and/or when you enter into the next phase of your professional life: thus, this class provides good information you might be able to use on a frequent basis.

The final examination is comprehensive. The material that is covered during the last 4 weeks of class includes an agency law “refresher,” information on forms of business entity, accountant’s legal liability and a brief refresher on intellectual property. Additionally, by this time, you should have developed a critical mass of legal concepts to enable you to make connections between the different kinds of law studied and situations which might call for application of legal knowledge. All the materials studied have practical implications for how you might conduct your professional/business affairs now and/or when you enter into the next phase of your professional life: thus, this class provides good information you might be able to use on a frequent basis.

Be aware that this course is typically an interesting one that evokes good discussion and good in-class comprehension. This is a good thing and a bad thing: it is good in that it makes class go by more quickly and is more fun; it is bad in that students are often deceived into thinking that they don’t need to “study” the material, as they understood it well during the lecture. Do not deceive yourself: there is a massive amount of information on each test. Thus, thinking you understand the information as I present it is not the same thing as knowing it and/or being able to relate it to test questions. You **MUST STUDY** the materials, not just “read over it a few times,” to make a great score on each test.

Course Objectives: Student Learning Outcomes

The objectives of this course are to help you learn and understand the technical principles and terms related to each area of the legal, ethical and international environments of business we study and to be able to apply them to specific situations, thus enhancing critical thinking abilities.

- By the end of this course, you should have a working familiarity with most if not all materials found on the CPA Examination.
- You should also have a better understanding of how the law and the profession and professional knowledge and duties of a CPA are interrelated, as well as how topic-specific law, like agency law, applies to other areas of law where applicable.
- Further, you should be better able to understand how the law relates to the conduct of business and to making managerial decisions associated with the firm’s practice of accounting principle.
- Finally, a critical mass of basic understanding of legal principle should enable the student to use knowledge in one area of the law to understand other, related areas, particularly as these legal areas might be related to accounting issues.

Course Prerequisites

BA 3010 is a prerequisite for this class. Junior standing is also a course prerequisite for this course. This implies that you should understand principles related to lower level economics, communications and accounting, etc., sufficiently to apply that knowledge to better understanding of topics covered, like securities regulations, agency law, antitrust, etc. You need to be able to think somewhat creatively about potential solutions to legal problems or business situations that might lead to legal challenges.

Course Credits

This is a three-hour credit course.

Required Texts and Materials

The text highly recommended for this course is the Powerpoint Booklet BA 3021, Spring 2014 available in the bookstore. This booklet is based, in large part and by permission, on Henry Cheeseman's Business Law, 8th edition. The booklet is partially an outline of Cheeseman's full text. You may purchase that text book instead of the more concise, outlined version I have prepared. Before you buy that text, however, let me know if you are planning to do that and I will see if I have an extra copy you can borrow: I don't have many copies and would require that you not write in it and give it back at the end of the semester so that I can lend it out again. If you would like to buy the full text, you could also buy the 7th edition, as it is very similar and should be far less expensive than the latest edition. During the lectures, I will be using only my materials for reference. It would benefit you greatly to read whichever text materials you chose BEFORE class: it aids significantly in understanding and retention of materials to be familiar with the material before the lectures.

Payne, D. 2015. Fall. BA 3021 (Business Law).

OR

Payne, D. 2015. Spring. BA 3021 (Business Law).

OR

Cheeseman, H. 2013. Business Law, 8th ed. Pearson Education, Inc.: Upper Saddle River, NJ.

Basis for Final Grade

Component	Points
Test 1	100 points
Test 2	100 points
Test 3	100 points
Final Exam	<u>100 points</u>
	400 points
	-100 points of lowest test score
	-? points for attendance policy violation

Exams: There will be three tests and one comprehensive final, all objective and all 1 hour long only. I will drop the lowest of the all test grades. If you miss any test, that will count as the dropped test.

Students who choose not to take the final cannot miss the days remaining in the semester after the third test; I will count each absence after the third test twice.

PLEASE BRING A BLUE SCANTRON: I will not give you a test until I see that you have a blue scantron and a pencil; it is YOUR responsibility to bring these things to the tests, NOT your neighbor's responsibility to provide you with these things. Note: if your first language is not English, I urge you to sit in the first row or two of the classroom, as that will ease my ability to get to you to help answer vocabulary-related questions you might have.

Grading Scale:

270-300	A
240-269	B
210-239	C
180-209	D
0-179	F

Outlines or Notecards: Outlines or notecards will not be used for extra credit, but I URGE you in the strongest terms to do outlines of the course materials AS YOU GO ALONG. Even if you cannot generate outlines or notecards on a regular basis as the course proceeds, do so when you get a chance; in either case, LET ME SEE THE OUTLINES or NOTECARDS BEFORE THE TEST. Make an appointment to see me and bring me your outlines/notecards: I can very safely assure you that you will be glad you did the outlines/notecards and glad that you brought them to me so that I can review them compared to the tests. **OUTLINES and NOTECARDS ARE OUR FRIENDS!!!**

Grade Dissemination

Graded tests will be reviewed individually only by request. You can access your scores at any time using Moodle; these grades will be posted as soon as possible after the tests have been turned in and graded. Please allow a couple of days for this process to be complete for each test. Please note that scores returned mid-semester are unofficial grades.

Course Policies: Grades

Grades of "Incomplete": The current university policy concerning incomplete grades will be followed in this course. Incomplete grades are given only in situations where unexpected emergencies prevent a student from completing the course and the remaining work can be completed the next semester. I am the final authority on whether you qualify for an incomplete. Incomplete work must be finished by the end of the first three weeks of the subsequent semester or the "I" will automatically be recorded as an "F" on your transcript, until the course requirements have been completed; this may have an adverse effect on your financial aid and/or GPA for other purposes: please consult your advisor to determine what effect this might have on your academic career before thinking this might be a potential solution to your difficulties.

There is no form of extra credit in this course.

Course Policies: Technology and Media

Email: Email is the best way to contact me; the information is listed in the contact information above. I will try my best to respond within a day or two of getting your email; if I do not, it is probably because I have missed it somehow: bear with me and resend the email. Be aware that **I will simply not answer emails that do not have a proper salutation and closing or emails with poor grammar, punctuation, etc.**

Laptop Usage: Feel free to use laptops at any time during class. Please only use laptops or any electronic device for classroom purposes. If I feel that you are using your electronic devices for some other purpose I will either ask you to put it away or ask you to leave until you are ready to engage in the class.

Classroom Devices: You may use recorders during the lectures. You may not use any electronic device during tests; you may not use a dictionary during exams. Absences will also be counted for students who use cell phones or any other non-approved electronic device in class when my assessment is that the student is not paying attention to the lecture.

Course Policies: Student Support Services and Student Expectations

Student Support Services: Moodle, referenced earlier, is a great tool for you: you can check the syllabus at any time and check for grades when the results have been posted. The syllabus itself is full of useful information, so do be sure that you are familiar with this “support.” Other sources of good help and information are the UNO Help Desk for computer issues (**Team Phone:** +1 (504) 280-4357 **Team E-mail:** HelpDesk@uno.edu), the Library, the University Catalogue and the Learning Center.

The University of New Orleans also utilizes an academic early alert system called UNO Cares; it is available to your professors and staff and is a mechanism whereby faculty and staff can express concern about your welfare. Thus, if you have missed too many classes or are performing at a poor academic level, I will make use of this system to alert the appropriate counselors that you may be experiencing a problem of some sort; this is not aimed at insulting you or treating you like a child, or even just pushing my way into your business, but rather a way to let the right people know that you may be struggling and need some help.

Veterans: If you are a veteran of our military services or actively engaged in such service and you would feel comfortable letting me know, do let me know. The service you render your country is invaluable in so many ways and the very least I can do is to say thank you; otherwise, it is good for me to know if your orders may cause an attendance issue or if there is any way I can help you get something done on campus with regard to your veteran’s status.

Student Athletes: If you are a student athlete, you must identify yourself to me. I will require you to work with me to make this the best educational experience you can have. In the event that you will be traveling to pursue your athletic obligations, student-athletes should submit a travel letter issued from the Department of Athletics during the first week of class. You represent UNO as well as yourself and I want you to make both of us look great through the best academic and athletic performance possible. I will coordinate these efforts with Dr. Charles Small, the Assistant Athletic Director for Student Athlete Enrichment.

Disability Access: It is University policy to provide, on a flexible and individualized basis, reasonable accommodations to students who have disabilities that may affect their ability to participate in course activities or to meet course requirements. Students with disabilities are encouraged to contact their instructors and/or the Office of Disability Services to discuss their individual needs for accommodations.

Information on this issue can be found at <http://www.uno.edu/search/index.aspx?Search=Office+of+Disabled+Students>.

Attendance Policy: Participation is vital to the success of this course, thus attendance is important. **For every absence OR tardy appearance above two, the final grade will be lowered by 20 points.** I urge you to use care in your use of the tardies or absences you are allowed. For example, you take a couple of weeks off at the beginning of the semester to do something like go on a trip; later in the semester, you get sick and need another couple of days off; you are stuck, as you already used up your “freebies.”

Additionally, leaving class intermittently or early is unacceptable and falls into the same category as being late or absent. Absences will also be counted for students who use cell phones or any other non-approved electronic device in class. The procedure for establishing timeliness in coming to class is that the last two rows in the auditorium are reserved for those coming in late; if you are on time, do NOT sit in the last two rows. It is YOUR responsibility to be in class and on time. If you believe any error has occurred on the sign-in sheet, it is again YOUR responsibility to notify me so that, IF a mistake has been made, I can fix it immediately.

Further, if you leave class after signing in, I will assess a severe penalty: I regard this as a form of academic dishonesty and will not permit it.

Students who choose not to take the final cannot miss the days remaining in the semester after the third test; I will count each absence after the third test twice.

Professionalism Policy: Per university policy and classroom etiquette; mobile phones, iPods, *etc.* **must be silenced** during all lectures. Those not heeding this rule will be asked to leave the classroom immediately so as to not disrupt the learning environment. If you feel that you need to have your phone on during the lecture ONLY FOR EMERGENCY PURPOSES, please let me know ahead of time that your phone might go off: of course, sometimes emergencies happen and we need to have access to our phones, but courtesy demands that you let me know and keep such disruptions to an absolute minimum.

Please arrive on time for all class meetings. Students who habitually disturb the class by talking, arriving late, sleeping during the lecture *etc.*, and have been warned will suffer a reduction in their final class grade and/or other penalties consistent with such disruptive behavior.

Academic Conduct Policy: Academic dishonesty in any form will not be tolerated; this includes, *inter alia*, cheating on tests or signing in for someone else/allowing someone to sign in for you. If you are uncertain as to what constitutes academic dishonesty, please consult the Office of Student Affairs website, at <http://www.uno.edu/studentaffairs/> and <http://www.uno.edu/studentaffairs/accountability.aspx>, for information regarding the student judicial code and other helpful information. As in all University courses, the UNO Student Judicial Code will be applied. Violations of these rules will result in accordance with the most severe penalty I can request under the Code.

As the University Policy says: “Academic integrity is fundamental to the process of learning and evaluating academic performance. Academic dishonesty includes, but is not limited to, the following: cheating, plagiarism, tampering with academic records and examinations, falsifying identity, and being

an accessory to acts of academic dishonesty. Refer to the Student Code of Conduct for further information.”

Important Dates to Remember:

Please be sure to review the official University website for important information on issues like drop dates, dates to resign, etc. The dates for the tests, as they appear below, are tentative and subject to change, but I really doubt that they will change.

- Test 1 9/1**
- Test 2 9/10**
- Test 3 9/22**
- Final Exam 10/8**

Religious Observances: Students are expected to notify me in advance if they intend to miss class to observe a holy day of their religious faith.

Tentative Schedule: All the dates and assignments are tentative, and can be changed at the discretion of the professor.

Week	Date	Topics to be Discussed in Class
1	8/20	Syllabus review; Ch. 1: Introduction to Contracts; Ch. 2: Agreement
2	8/25 8/27	Ch. 3: Consideration; Ch. 4: Capacity and Legality; Ch. 5: Genuineness of Assent Ch. 6: Statute of Frauds; Ch. 7: Third Party Rights and Discharge; outlines
3	9/1 9/3	Test 1: 2:00-3:00 Ch. 8: Formation of Sales and Lease Contracts; Ch. 9: Title to Goods and risk of Loss; Ch. 10: Remedies for Breach
4	9/8 9/10	Ch. 11: Warranties; outlines Test 2: 2:00-3:00
5	9/15 9/17	Ch. 12: Antitrust Law; Ch. 13: Creation of Negotiable Instruments; Ch. 14: Negotiation of Negotiable Instruments; Ch. 15: Liability and Discharge of Negotiable Instruments; Ch. 16: Banks and the Collection Process Ch. 17: Credit and Secured Transactions; Ch. 18: Bankruptcy; outlines
6	9/22 9/24	Test 3: 2:00-3:00 Ch. 19: Agency Law; Ch. 20: Sole Proprietorships and General Partnerships; Ch. 21: Limited Partnerships
7	9/29 10/1	Ch. 22: Corporations and LLCs; Ch. 23: Securities Laws; Ch. 24: Accountant’s Legal Liability Ch. 25: Intellectual Property; outlines
8	10/8	Final Exam, THURSDAY, 2:00-3:00