LEGAL ENVIRONMENT OF BUSINESS ..
Text: “Fundamentals of Business Law”
Miller & Jentz 9th Edition

COURSE OBJECTIVE

The primary objective of this course is to assist you in the development of the skill to identify the specific legal basis [area of the law] germane to the resolution of a “break-down” or the potential “break-down”, of an exchange between “legal entities”; to then correctly set forth the current rule [i.e. law, regulation, case-opinion, statute(s)] governing the respective “legal” rights and duties of the entities involved; to then evaluate the “legal” effect of the “facts” associated with the exchange, identifying the possible results [the legal obligations and entitlements of the entities involved]; and to then select what, in your opinion, would be the most likely result if the issues were heard by a court of law [your conclusion]; and finally, to assess what could have been done to avoid the “break-down” in the first place.

We will begin by learning the rules [THE LAW] governing our exchanging with one another. Next, we examine the manner of application, how does the “rule” apply. Conclude by evaluating the benefits and/or liabilities flowing from the exchange. It is critical that you not just know the LAW, but that you are able to effectively analyze an exchange, by properly applying the LAW. You will find at the “assignments” section, in Blackboard, folders dedicated to each of our units of study. The folders will contain supplemental material dealing with the subject material. This will include articles, court cases and statutes which you will need to better understand and apply the principles covered by the material in our text book. From time to time you will be directed, through our Blackboard site, to various web-sites to access the current case opinions, articles, and statutes. So, make sure that you check your Blackboard. You will be expected to have access to the Wall Street Journal, either by subscription or access in the library; you will be directed to articles as they appear in the WSJ, dealing with the legal issues that may affect how we conduct business as well as augment the material that we will be studying.

SOURCES OF THE LAW

We will begin by identifying the sources for the LAW, together with the support material that, in many instances, is used by “creators” of the LAW to assist them in their evaluation and analysis when applied to the development of a LAW or “legal principle. This means looking at case opinions and State and Federal Statutes. We will develop the skill to access case opinions, learn the fine art of case “briefing” [ref. appendix A in your text] and the role that the “Restatements” play in the development of our legal standards. In addition, we will examine the dynamics surrounding the litigation process. What it
takes to secure a “judgment” against another, and what are the benefits and the costs that one might expect in their seeking to litigate their claims. [Chapters 1 and 2 in the text, together with the material that can be found at www.courtinfo.ca.gov.]

TORTS

Our next area of inquiry will be the Law of TORTS. This is society’s standard of social exchange. The development of the rules, that dictate how we are to conduct ourselves in our dealings with others. The “legal duties” that are imposed upon us, and how they are applied. Here we will review many of the “common law” torts, that to this day, are still alive and well. Special attention will be paid to the study and appreciation of the tort known as “negligence”, and how it finds its’ way into the commercial arena. [Chapter 4]

INTELLECTUAL PROPERTY

Here we will develop an appreciation for the role that the various means of “protection” can play in the development and utilization of the unique ideas. Special emphasis will be placed on the implementation of the “trade secret” protection. This has relevance in our employee relations. [Chapter 5]

CONTRACTS AND THE LAW OF “SALES”

The back-bone of most of a commercial relationship, is the law of contracts. We will discover why a “contract” is important, how it is created, viewing the contract as an asset, and the art of enforcement. The impact of electronic communications in the workplace, and how the classic contract standards apply to our new technology. [Chapters 7 thru 13, together with chapters 14 thru 17]

AGENCY AND EMPLOYMENT

Here we examine the legal impact surrounding having others act on our behalf. The establishment and supervision of the “agency” relationship. Understanding the benefits as well as the risks associated with a Principal/Agent exchange and the changing of contractual relations. Next, we coordinate how the “employment” relationship correlates and works in connection with an agency relationship. [Chapter 22]

NEGOTIABLE INSTRUMENTS AND CHECKS

The creation of an evidence of debt is subject to several options {i.e. contracts, IOU’s, promissory notes, acceptances, drafts}. We will examine all of the options, with an eye to developing a keen understanding of the benefits and burdens flowing from each, as they apply to both the obligor and the obligee. [Chapters 18 & 19]
BUSINESS ORGANIZATIONS

How we choose to clothe ourselves as a commercial entity will be examined. Establishing the essential requirements for partnerships, corporations, LLC’s, and the sole proprietorship. Again, stressing the respective benefits and burdens associated with each. [Chapters 24, 25 & 26]

We will not be able to cover all of the text material, nor will we be able to cover the assigned material as completely as I would like. However, if there is an area of the Law that you would discussed, let me know and I will try to incorporate into our journey. You are free to read any of the text that you may choose, the fact that it may not be on our agenda should not dissuade you from establishing a meaningful connection on your own. Remember, we are in this together. By each of us performing at their best, YOU …by reading the material; doing the assignments in a timely manner; attending class; participating in the class room discussions,  ME.. presenting the material in a clear, logical, and entertaining manner; exercising compassion; maintaining a dynamic bilateral communication, hopefully, this should be a truly rewarding experience.

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