

Course Competency

BUL 4320 Business Law

Course Description

This course covers the basics of business law for accountants which include the topics of business organizations, securities law and corporate governance, agency and employment, sales and lease contracts, creditors' rights and bankruptcy, professional liability, government regulation, and property. The course also focuses on the nature of legal relationships in business with a particular emphasis on the government regulation of business, ethical, global, and corporate issues while addressing core curriculum requirements. Prerequisites: ACG 3113 and ACG 3343. Students must pass this course with a grade of "C" or higher.

Course Competency	Learning Outcomes
<p>Competency 1:The student will demonstrate an understanding of ethical responsibilities and reasoning abilities of how law and ethics interact in the business world by:</p>	<ol style="list-style-type: none"> 1. Critical thinking 2. Information Literacy 3. Numbers / Data 4. Ethical Issues
<ol style="list-style-type: none"> 1. Considering ethical and philosophical constructs in the legal and business environment. 2. Recognizing ethical dilemmas. 3. Evaluating how stakeholders will be affected by various possible solutions to ethical dilemmas. 4. Making ethical decisions and providing a rationale for the decisions. 5. Describing the difference between a legal and ethical responsibility. 	
<p>Competency 2:The student will demonstrate an understanding of common types of legal structures for business organizations by:</p>	<ol style="list-style-type: none"> 1. Information Literacy 2. Communication 3. Ethical Issues
<ol style="list-style-type: none"> 1. Identifying the major forms of business organization and the advantages and disadvantages of each. 	

<ol style="list-style-type: none"> 2. Knowing the process for forming corporations and some essential corporate law concepts. 3. Distinguishing the roles of shareholders, directors, and officers. 4. Understanding legal and ethical considerations in corporate governance. 5. Identifying several forms of partnerships and understanding agreements for each type of partnership. 	
<p>Competency 3:The student will demonstrate an understanding of tort law, agency formation and duties, agency liabilities and termination, immigration, and employment and labor law including employment discrimination by:</p>	<ol style="list-style-type: none"> 1. Critical thinking 2. Ethical Issues 3. Information Literacy 4. Communication
<ol style="list-style-type: none"> 1. Knowing fundamental elements of criminal law and torts including defenses. 2. Describing how the legal system protects people from injury, and evaluating the differences between a crime and a tort, knowing major categories of tort, the key elements of each, and remedies available for persons injured (intentional, negligent, and strict liability). 3. Recognizing the formation, dissolution, and contractual or tort liability of agency relationships. 4. Describing the obligations of both the employee and employer under employment law. 5. Relating the doctrine of employment-at-will to real life situations. 6. Explaining legislation that regulates employee rights and employment conditions. 7. Describing the role of organized labor and its influence on government and business. 8. Identifying the main issues/principles associated with employment discrimination claims or related issues. 	
<p>Competency 4:The student will demonstrate an understanding of contract law which includes a formation of sales and lease contracts, performance</p>	<ol style="list-style-type: none"> 1. Critical thinking

<p>and breach of those contracts, negotiable instruments, transferability and holder in due course, liability, defense, and discharge, banking in the digital age, creditors' rights and remedies, secured transactions, and bankruptcy law by:</p>	<ol style="list-style-type: none"> 2. Information Literacy 3. Ethical Issues 4. Communication
<ol style="list-style-type: none"> 1. Being able to identify, analyze, and explain the elements that make a legally binding contract. 2. Describing the role of contracts in our personal and business lives. 3. Explaining how offers and acceptance can create contractual rights and duties, and key strategies for use in negotiations. 4. Determining the legal rights and responsibilities of a minor in a contract. 5. Distinguishing between common law and contract law. 6. Comparing and contrasting sales contracts from other contractual agreements. 7. Knowing what to look for involving contract issues such as what binds and discharges parties to a contract and when a contract is breached. 8. Explaining what a negotiable instrument is as well as related transferability and holder in due cause, liability, defenses, and discharge of that instrument. 9. Knowing the rights and remedies of creditors in a secured transaction. 10. Understanding the rights of debtors under bankruptcy. 	
<p>Competency 5:The student will demonstrate an understanding of Professional Liability and Accountability, Administrative Agencies, Consumer Law, Environmental Protection, and Antitrust Law by:</p>	<ol style="list-style-type: none"> 1. Information Literacy 2. Critical thinking 3. Communication 4. Ethical Issues 5. Environmental Responsibility
<ol style="list-style-type: none"> 1. Explaining legal liability and accountability for various professionals such as accountants, attorneys, physicians, and architects. 2. Describing the sources of the law, the structure and powers of the court system, 	

<p>and the different classifications of law.</p> <ol style="list-style-type: none"> 3. Demonstrate knowledge of the different levels of courts and their powers. 4. Distinguishing the jurisdiction of courts in the federal and state systems, and the roles of judges, jurors, and attorneys in the courts. 5. Describing how constitutional, statutory, case, and administrative laws are created. 6. Distinguishing the differences between criminal and civil, substantive and procedural, and business and other forms of law. 7. Analyzing elements that justify a class action lawsuit. 8. Describing the purpose of the Universal Commercial Code (UCC) in relation to consumers. 9. Determining the government's role in the relationship between consumers and business. 10. Identifying protection offered to consumers by local, state, and federal government institutions. 11. Examining statutory and regulatory environmental laws. 12. Understanding the antitrust laws that regulate economic competition in the United States today, and examining major federal antitrust statutes. 	
<p>Competency 6: The student will demonstrate an understanding of the laws that apply to personal, real and intellectual property, insurance, wills and trusts by:</p>	<ol style="list-style-type: none"> 1. Communication 2. Information Literacy 3. Critical thinking
<ol style="list-style-type: none"> 1. Describing the characteristics that define real and personal property. 2. Comparing and contrasting types of intellectual property, including trademark, trade name, trade dress, copyright, patent and trade secrets. 3. Examining an insurance contract and its provision to understand the transferring and allocating risk from the individual to 	

the insurance company by a contractual agreement.

4. Determining in advance how one's property and obligations should be transferred upon death.

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