

Monfort College of Business
Semester Course Syllabus

(2009-2010)

COURSE PREFIX/TITLE: BAFN 332--Business Administration and the Law

Sem. Hrs. 3
Ed. Cap. 55

CATALOG DESCRIPTION: Prerequisite: BAFN 231. Business majors only. Juniors or above. Provides an understanding of the law of business transactions as part of the decision-making process. Topics will include the law of contracts, sales, bailments, and negotiable instruments.

PREREQUISITES: BAFN 231. Business majors only. Juniors or above.

COURSE OBJECTIVES:

1. Acquire knowledge of basic elements and terminology of business law and learn to use its language as a medium for expressing answers to legal problems.
2. Familiarize the students with the kinds of situations in which business managers must recognize legal problems.
3. Develop the technique of applying legal knowledge to the solution of these problems and impress upon the student the advisability of learning how best to avoid legal problems, rather than learning through experience. This approach can be characterized as "preventative law."
4. Establish a basic foundation from which accounting majors can successfully complete certification examinations. This course does not cover all topics necessary in order to complete the law section of the CPA examination.

COURSE TOPICS:

Approx.
50 Min.
Periods

<u>Approx.</u> <u>50 Min.</u> <u>Periods</u>	<u>Topics Covered</u>	<u>Description</u>
12	Contracts	A discussion of contracts including nature and classification remedy, offer and acceptance, consideration, capacity to contract, reality of consent, statute of frauds, rights of third parties and discharge.
10	U.C.C. Sales Law, Article II	Scope of Article II, formation and interpretation of sales contract, title, risk of loss and insurable interest, sales warranties, remedy for breach of sales contract.
12	U.C.C. Negotiable Instruments, Articles III and IV	Scope of Article III and IV, types of negotiable instruments, parties to the instrument, concepts of negotiability transfer, and the holder in due course, defenses involving negotiable instruments, liability of parties, and the bank depositor relationship including electronic funds transfer.

Approx.

50 Min.

Periods

Topics Covered

Description

5

U.C.C. Secured Transactions,
Article IX

Scope of Article IX, creation of security interest, the concept of perfection, and the problems of priorities in the same collateral by multiple creditors, special rules for purchase money, security interests and creditor's rights upon the debtor's default.

6

Bankruptcy

A basic discussion of the mechanics of Chapter 7, 11, 12 and 13 proceedings and an overview of creditors' options in bankruptcy proceedings.

45

Total

COURSE REQUIREMENTS: Examination(s), homework, projects and quizzes as needed.

TYPE OF GRADING: Letter

SUGGESTED TEXT AND/OR SUPPLEMENTS: (Note: These books are only suggested. Prior to purchasing books and other materials, students need to check with the class instructor for their book and class material choices.)

Clarkson, K. W. (2008). *Business law text and cases, legal, ethical, global, and e-commerce environments*, (11th ed.). South-Western.

Beatty, Samuelson (2007). *Business law and the legal environment*, (4th ed.). **City, State:** Thompson-West.

ASSESSMENT STATEMENT: The Monfort College of Business may collect data in this course that will be used to assess student progress toward our program learning goals and objectives. Individual student performance information will be kept confidential; however, this data may be disseminated in an aggregate form to professional groups and through research publications. If you do not wish your performance in this class to be included in research about overall student performance (beyond the accreditation process), please inform your instructor in writing of this intent.

COMPUTER UTILIZATION: Students are encouraged to use the College's computing facilities to complete their assignments. The student computer labs in Kepner Hall provide support for word processors, spreadsheets, databases, writing-style checkers, and presentation graphics. Internet and e-mail access are available in the labs. Student consultants are on duty at the labs to assist with these applications.

LIBRARY UTILIZATION: Students are encouraged to use the Michener Library collections and online subscription information resources to supplement readings and to complete assignments. Library databases include *Business Source Premier*, *Business & Company Resource Center*, *LexisNexis Academic*, and many others available at <http://library.unco.edu/articlefinder.htm>. The business reference librarian, Annie Epperson, holds regular Kepner office hours. Find her contact information at <http://www.unco.edu/library/personnel/epperson.htm>. Lexis/Nexis is also an excellent source for case law.

GLOBAL DIMENSION COVERAGE: Students are exposed to basic differences between European approach to contract and commercial law and those of the United States.

ETHICAL DIMENSION COVERAGE: Ethical issues regarding the distinction between minimum legal standard and the perception of appropriate ethical standard is raised in each segment of the materials presented. An example in the area of bankruptcy would be the debtor's obligation to establish the value of assets which will be exempt from the claims of creditors with the ethical dilemma of potential value to the debtor exceeding the fair market value of the exempt items and the justification of the debtors choice of value.

DISABILITY STATEMENT: Any student requesting disability accommodation for this class must inform the instructor giving appropriate notice. Students are encouraged to contact Disability Support Services at (970) 351-2289 to certify documentation of disability and to ensure appropriate accommodations are implemented in a timely manner.

CLASSROOM TECHNOLOGY GUIDELINES:

Each student is required to review and become familiar with the following classroom technology guidelines: <http://www.mcb.unco.edu/Technology/Classroom%20Technology%20Guidelines.pdf>

Food is not allowed in classrooms. Only drinks in a container with a screw top lid are allowed.

KENNETH W. MONFORT COLLEGE OF BUSINESS STATEMENT

The Kenneth W. Monfort College of Business students are expected to conduct themselves in accordance with the highest standards of academic honesty. Cheating, plagiarism, illegitimate possession and disposition of examinations, alteration, forgery, or falsification of official records and documents, and similar acts or the attempt to engage in such acts are grounds for disciplinary action. This action can include the following in addition to any University disciplinary action:

1. A failing grade for a particular assignment.
2. A failing grade for a particular course.
3. Suspension from the College of Business Administration.
4. Expulsion from the College of Business Administration.

Students are expected to complete all prerequisites for a business class prior to the first day of class. Students may not concurrently enroll in a class and its prerequisite(s) unless it is expressly stated in the bulletin that the class is a co-requisite. Any exception to this policy must be approved by the Director of the School offering the class.

Students must submit original works for assignments required in this class. This includes term papers, cases and other course requirements. A student who submits a work that was previously submitted to another class without prior approval from the instructor is in violation of this policy. A student who violates this policy may receive a failing grade for the assignment, a failing grade for the class, and face termination of his/her business degree program.

MONFORT COLLEGE OF BUSINESS STUDENT CODE OF PROFESSIONAL CONDUCT:

Monfort College of Business students represent the professional and academic interests of the entire MCB & UNC communities. Accordingly, MCB expects all students to behave in a professional manner and adhere to high ethical standards in every business class and in every activity connected with the Monfort College of Business. This professional behavior is required not only in the classroom but also in all MCB-related interactions such as e-mails, conferences and use of technology.

MCB students should exhibit respectful behavior in classes. This behavior includes arriving on time to class, staying in class until the lecture ends, having the discipline to stay engaged in class, turning-off or silencing cell phones and pagers while in class, refraining from text-messaging, and avoiding coming to class wearing clothing that is unduly provocative or has written messages that are rude, insensitive or obscene. MCB students should engage in respectful behavior in all activities where they act directly or indirectly as a representative of the MCB. Respectful behavior creates a more desirable, civilized, and productive learning environment, and it models behavior that is both productive and pleasant when students transition from the classroom to the workplace.

MCB students should master and apply the fundamental skill of preparing and sending class or university related e-mails that are properly written, show professionalism and communicate a clear message. E-mails containing profanity, spelling mistakes, punctuation errors, or poor composition evidence sloppiness and show disrespect to the recipient. MCB students should use proper forms of address when communicating orally or in writing with faculty or staff (i.e., Dr. Smith, Professor Jones, Ms. Abbot, etc.). If a student does not know how to address a faculty member, he or she should ask.

This code of professional conduct complements, but does not replace, the Honor Code of the Monfort College of Business or the Honor Code of the University.

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