

ACC 5050 – Winter 2018 (3 credit hours)
Business Law for Accountants - Course Syllabus
CRN Ref. # 10491: M: 6:30 – 9:20pm: Room: 208 EH

Associate Professor: James Serocki
Oakland University: School of Business Administration
Department of Accounting & Finance
Office: 417 EH

Email: serocki@oakland.edu (the most reliable means of communicating with me is, by sending me an email message, meeting me before or after class, or scheduling an appointment).

Prerequisites: Legal environment of business course.

Students who register for this course without having satisfied the course prerequisites will be subject to withdrawal under University rules.

Required Materials:

Business Law: Text and Cases, by Clarkson, Miller, and Cross, 12th Ed. (Cengage, 2012); ISBN# 13: 978-0 538-47082-7; 10:0-538-47082-8 – SUGGEST STUDENTS BUY USED HARD COPY ONLINE FOR LOWER COST – E.G. AMAZON

Optional: *Business Law* Text 12th Ed. - Study Guide (not in bookstore)

Course Page: see Moodle

Summary of the Course:

This course will cover numerous areas of U.S. law that are important in the context of a business entity operating in the U.S. It will generally cover various topics suggested for business law on the Uniform CPA Exam (based on the AICPA Uniform CPA Examination Content Specifications, effective 2014).

Course Objectives & Major Topics:

- advanced level business law coursework building on previous introductory law course (e.g. legal environment of business); includes case analysis for chapters assigned.
- key business law topics that should be helpful for a CPA/financial analyst or manager in public or private practice and provide general topic coverage for CPA exam for Business Law.
- life cycle of contracts (formation to breach and remedies issues, UCC).
- legal aspects of various business entities e.g. corporations, partnerships, LLCs and specific federal laws including securities (& corp. governance), bankruptcy, antitrust.
- students will “role play” as counsel for parties for actual business lawsuits through the Case Studies team assignment which should help develop critical thinking skills, as a key element of a “learn to learn” practice skill.

Grading:

Examination I	(30%)	35 points
Examination II	(30%)	35 points
Case Studies Assignment	(20%)	20 points
Class Contribution	(5%)	10 points
	-----	-----
Total	(100%)	100 points

Exams:

Examinations I and II will typically have True/False, Multiple Choice and Short Answer type questions. Make-up examinations (e.g. includes different dates) will be given *only* in case of a bona fide personal emergency (documentable) - *not* for inconvenience (e.g. vacations). Prior approval required for a specified date/time; if student fails to show up (any reason) for the scheduled makeup exam, the score is zero. No makeup exams permitted (in discretion of instructor) if a student has numerous absences/ late attendances, nor will more than one makeup exam be granted for a student for the class. Any examinations not taken will be scored as a zero for purposes of determining the student's final grade.

Case Studies Assignment and Class Contribution:

The Case Studies Assignment is allocated 20 points (see separate attachment). Class contribution (10 points) is comprised of several items (based on each class session) including - attendance, proper responses to questions asked (e.g. on assigned chapter readings/cases/quizzes), offering meaningful comments, having prepared assignments for the class, being respectful, and not being disruptive. The unannounced quizzes (*no* make-ups) if any, will generally be based on the previous lecture/chapters and your chapter reading/assignments for the class. Your performance on quizzes and class participation may also be used to determine your eligibility for certain extra point/benefit opportunities. Attendance is strongly recommended (required for Case Studies assignment).

Grade Scale – The grade scale for determining final grades for grade items (see above) is as follows:

<u>Grade Scale:</u>	<u>Percent:</u>
3.6 – 4.0	90 – 100%
3.0 – 3.5	80 – 89%
2.0 – 2.9	70 – 79%
1.0 – 1.9	60 – 69%
0.0	59% or less

Academic conduct policy – This course follows the university policy on academic conduct – “All members of the academic community at Oakland University are expected to practice and uphold standards of academic integrity and honesty.” Please see details of this policy in the Undergraduate Catalog/Graduate Catalog.

Office Hours – Best way to contact me - email me with questions (*use your Oakland.edu address only*) – also, I have also posted office hours (that I should be available in my office at 417 Elliott Hall) - generally one hour before class meeting time (plus after class or make an appointment). If you have questions or concerns please contact me – it is always better to address such matters sooner versus later.

General:

Discussion and questions will be limited to the scope of the course materials assigned and are for general instructional purposes only; no personal questions will be addressed; *recording devices (including cell phones) will not be permitted for this class (subject to a prior special accommodation need written request/approval)*; refer also to university regulations for general rules and regulations. Please turn off any cell phones or beeper audible signals during class; any laptop use should be for this course purposes only and as permitted. Instructor retains discretion on making future modifications and interpretation of course matters. It is the student’s responsibility to check the course webpage (Moodle) frequently for any updates or changes. All assignments are due as indicated in the syllabus or by my instruction; late submission for *any* reason will result in zero credit. Withdrawals from the course must be completed in accordance with school’s rules. Do not distribute, email, post on any website, etc. any material posted for this course (e.g. chapter outlines, tests) – for your use only as a student in this course.

ACC 5050 Business Law for Accts. – Winter 2018 [updated]

<u>Class</u>	<u>SCHEDULE OF CLASSES/ASSIGNMENTS*</u>	
	<u>Clarkson, Miller Text</u>	<u>Description</u>
	<u>Chapter:</u>	
1/8 (M)	32	Agency formation/duties
	33	Liability to Third Parties/termination
	10	Contracts - Nature & Terminology
1/22	11	Agreement
	12	Consideration
	13	Capacity & Legality
1/29	14	Mistake, Fraud & Assent
	15	Statute of Frauds
	16	Third Party Rights
2/5		[Case 1 – Team presentation]
2/12	17	Performance and Discharge
	18	Breach of Contracts & Remedies
	19	Formation of Sales & Lease Contracts
2/26	21	Performance/breach - Sales & Lease Contracts
	50	Real Property
3/5	----- EXAMINATION 1 -----	
3/12	24	Negotiable Instruments
	25	Transferability and HDC
	26	Liability/Defenses/Discharge
3/21	29	Secured Transactions
	28	Creditors' rights/remedies
	30	Bankruptcy Law
3/19		[Case 2 – team presentation]
3/26	47	Antitrust Law
	36	Sole proprietorships/Franchises
	37	Partnerships/LLPs
4/2	38	LLCs
	39	Corporate formation
	40	Corps. – Directors, shareholders
	41	Corps. - Mergers, Terminations
	42	Corps. – Securities & Corp. Governance
4/9		[Case 3 – team presentation]
4/25 (M)	----- EXAMINATION 2 (starts at 7:00pm) -----	

*Questions/Case problems at end of chapter may be assigned in preceding class. These assignments for given dates are estimates – some material assignments may be modified (e.g. scan not read certain chapters) and/or covered in different sessions (with prior notice given as possible). Students are required to be prepared to answer questions on the assigned chapter material (including cases in chapters) for class (see “class contribution”).