

Course: BL 460P Fundamentals of Business Law

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Textbook:

Jennings, M. and Prentice, R. (2016). 2016 Wiley/CPAexcel. Business Law. Hoboken, NJ: John Wiley & Sons, Inc.

Chapters Assigned: Ethics, Professional, and Legal Responsibilities: Legal Duties and Responsibilities, Communications, Confidentiality, and Privacy Acts, Business Law, Contracts, Uniform Commercial Code, Article 2—Sales, Article 9—Secured Transactions, Debtor-Creditor Relationships, Agency, Government Regulation of Business, Federal Securities Regulation, Business Structure

Objectives:

Students will demonstrate a fundamental knowledge of the following topics, including the ability to solve problems and make judgments as typically faced by entry-level accounting professionals:

- Ethics, legal liability and malpractice;
- Sales and lease of goods, including personal property and bailments, nature and form of sales, formation of contracts (sale of goods or otherwise), title and risk of loss, product liability, obligations and performance, and remedies;
- Debtor-creditor relationships, including consumer protection, secured transactions in personal property, and bankruptcy; and,
- Business organizations, including types of business organizations, shareholder rights, securities regulation, liability and malpractice (including ethics), management of corporations, agency, and government regulation of business.

Credit Hours: 3 semester hours

Prerequisites: AC 292

Course Delivery:

This course is delivered online and you can proceed through the material at the pace that is most appropriate for you. Once you complete the application process and are given your login information for the course you will be able to access all course materials. The course outline that is shown in your Course Manager will be available

online and will guide you through the course. The study text materials, lesson videos, and homework questions are all included online.

For each lesson assigned, it is recommended that you first watch the video lecture to become familiar with the area. You should then read the study text material and work through the problems and solutions included in the study text. Your last step is to work all of the homework problems provided in the lesson (true/false questions and multiple choice questions). Note that detailed solutions are provided to the multiple choice questions, but you should work each problem on your own before checking the solution. The best way to learn accounting is to work problems yourself, not just read problems and the related solutions. Homework problems, as shown in the table below, are not calculated in your final grade for the course; however, it is recommended that you work through them as a way to learn the content.

Homework Type	Included in Homework Participation??
Knowledge Checks	Not Included in Participation
Supplementary Questions	Not Included in Participation
Test Bank	Not Included in Participation
Assessment Questions	Not Included in Participation
Task Based Simulations	Not Included in Participation
4-hour Simulated Practice Exams	Not Included in Participation

Canvas quizzes and exams **are** calculated in your final grade and should be taken at the time shown in your lesson outline. Note that quizzes and exams do have time limits. If you have any questions as you complete the course please email me.

Course Access and Enrollment Issues:

1. Once your application has been processed and you are officially admitted as a student at UNA and enrolled in this course, you will receive an email from the professor welcoming you to the course.
2. The University of North Alabama allows students two semesters to complete the requirements for a specific course, subject to the approval of the instructor. If you do not complete the course in the semester of your initial enrollment, you will receive a grade of "Incomplete" and will be able to complete the course in the following semester. If you do not complete the course by the end of the second semester of enrollment, then you automatically receive a failing grade for the course.
3. The content covered in this course is very similar to the content covered in the face-to-face courses offered at UNA. If you plan to pursue the CPA license, we advise you to be familiar with the requirements for the state where you plan to sit for the CPA exam to insure that the courses you complete are appropriate. These requirements can vary substantially across states (see nasba.org for a listing of State Boards of Accountancy websites).

Course Assessments and Final Grade:

The following are the general policies for this class. Deviations may be necessary.

1. There will be four exams and nine quizzes.
2. All exams and quizzes will be given on-line and will focus on problem-solving skills. Students will be allowed no more than 40 minutes for each exam and no more than 15 minutes for each quiz. All exams and quizzes will be open book and notes, but each student must complete the tests without assistance from other.
3. DO NOT CHEAT ON EXAMS OR QUIZZES. Anyone who cheats will receive an F for the course.
4. Note that each Module contains several assessments (also called *practice assignments*). These focus on specific topics and, as practice, are intended to give you an idea of your mastery of the material. The *assessments* do not count toward your final grade. Your final grade is based on your performance on the nine quizzes and four exams at the end of the respective Modules.

9 Quizzes @ 10 points each = 90 points (31% of your total grade)

4 Examinations @ 50 points each = 200 points (69% of your total grade)

- Final grades are determined as follows:

90% or above	A
80% to 90%	B
70% to 80%	C
60% to 70%	D
Below 60%	F

Your grade will be the percentage of your total points earned to 290 points.

Topics Covered:

Ethics, Professional, and Legal Responsibilities: Legal Duties and Responsibilities

Malpractice Liability

- Federal Statutory Liability

- Privileged Communications, Confidentiality, and Privacy Acts

Contracts

Introduction and Classification

- Formation—Offer and Acceptance

- Consideration

- Statute of Frauds and Records

- Defenses to Formation

- Performance and Remedies

- Third Party Rights

Uniform Commercial Code:

Article 2—Sales

Application and Formation

- Title and Risk of Loss

- Terms—Warranties and Product Liability

- Performance

- Article 2 Remedies

Article 9—Secured Transactions

Introduction and Creation of Security Interests

- Perfection of Security Interests

- Priorities in Security Interests

- Rights of Secured Parties and Debtors

Debtor-Creditor Relationships

Suretyship—Introduction, Creation, and Types

- Suretyship—Rights of Parties

Agency

Types of Agency Relationships and Creation

Duties of Agents and Principals

Contract Liability of Agents and Principals

Tort Liability of Agents and Principals

Government Regulation of Business:

Federal Securities Regulation

Defining a 'Security'

The Registration Process

Exempt Transactions and Securities

The JOBS Act of 2012

Liability Provisions—1933 Act

Purposes, Requirements and Provisions of the 1934 Act

Criminal Liability

Business Structure

Selection of a Business Entity

Formation

Operations

Termination

Financial Structure

Rights and Duties

Authority of Owners and Managers

ACADEMIC HONESTY—UNIVERSITY POLICY:

Students are expected to be honorable and observe standards of conduct appropriate to a community of scholars. Additionally, students are expected to behave in an ethical manner. Individuals who disregard the core values of truth and honesty bring disrespect to themselves and the University. A university community that allows academic dishonesty will suffer harm to the reputation of students, faculty and graduates. It is in the best interest of the entire university community to sanction any individual who chooses not to accept the principles of academic honesty by committing acts such as cheating, plagiarism, or misrepresentation. Offenses are reported to the Vice President for Academic Affairs and Provost for referral to the University Student Discipline System

for disposition (see “Academic Honesty” in the Academic Procedures and Requirements section of the University Catalog for more information).

STUDENTS WITH DISABILITIES—UNIVERSITY POLICY:

In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973, the University offers reasonable accommodations to students with eligible documented learning, physical and/or psychological disabilities. Under Title II of the Americans with Disabilities Act (ADA) of 1990, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Amendment Act of 2008, a disability is defined as a physical or mental impairment that substantially limits one or more major life activities as compared to an average person in the population. It is the responsibility of the student to contact Disability Support Services to initiate the process to develop an accommodation plan. This accommodation plan will not be applied retroactively. Appropriate, reasonable accommodations will be made to allow each student to meet course requirements, but no fundamental or substantial alteration of academic standards will be made. Students needing assistance should contact Disability Support Services. Complete guidelines and requirements for documentation can be found on the DSS web pages at <http://www.una.edu/disability-support>.

INFORMATION TECHNOLOGY ACCEPTABLE USE—UNIVERSITY POLICY

This acceptable use statement governs the use of computers, networks, and other information technologies at the University of North Alabama. This statement applies to all students and employees of the University, and to all other persons who may legally or illegally use or attempt to use a computer resource owned by the University, and/or is connected by any means to the campus computing network. As a user of these resources, you are responsible for reading and understanding this document. To view the entire Information Technologies Acceptable Use Statement, please see <http://www.una.edu/its/una-it-policy.html>.

TITLE IX—UNIVERSITY POLICY

The University of North Alabama has an expectation of mutual respect. Students, staff, administrators, and faculty are entitled to a working environment and educational environment free of discriminatory harassment. This includes sexual violence, sexual harassment, domestic and intimate partner violence, stalking, gender-based discrimination, discrimination against pregnant and parenting students, and gender-based bullying and hazing.

Faculty and staff are required by federal law to report any observation of harassment (including online harassment) as well as any notice given by students or colleagues of any of the behaviors noted above. Retaliation against any person who reports discrimination or harassment is also prohibited. UNA’s policies and regulations covering discrimination and harassment may be accessed at <https://www.una.edu/titleix/>. If you have experienced or observed discrimination or harassment, confidential reporting resources can be found on the website or you may make a formal complaint by contacting the Title IX Coordinator at 256-765-4223.

COMMUNICATION EXPECTATIONS—COLLEGE OF BUSINESS POLICY

Communication Methods...

- Anytime you communicate with your professor, please allow up to 48 hours for a reply. Correspondence received on Fridays and university holidays may not be addressed until the next regularly scheduled business day at UNA.
- You may also call or drop by the office during regularly scheduled office hours. If these times do not work for you, please contact me for an appointment.