Mid-Semester Module Proposal – Local Module

Course Title: Business Law: Essentials for Entrepreneurs and Business Managers

Contact Information:

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Requested Course Meeting Dates:

- T/B/D by MBA administrative office.

Grading Scale:

- Goizueta Grading Scale – DS, HP, PS, LP

  Grade Breakdown:
  - 80% Final Exam
  - 20% Classroom Participation
    - Attend all classes, engage in the conversation.

Major Topics and Issues:

- Business Formation & Growth
  - Entity Selection Considerations
    - Learn about the entities and how they are used.
  - Equity Considerations
    - Learn all about ownership issues:
      - Splitting ownership
      - Compensating Employees
      - Securities in Business Financing (Venture Equity)
  - Governance Issues
    - Maintenance Requirements
    - Getting in shape for growth (Equity financing)

- Contractual Relationships in Business:
  - Contract Formation
    - Learn what it takes to form a valid contract?
  - Contract Interpretation
    - Learn the components that comprise nearly every contract.
Security Interests
- Learn to secure a debt arrangement with an interest in collateral.
- Learn about how security interests are attached and perfected.

Securities Issues:
- Disclosure, Fraud, and Liability
  - Learn the major legal hurdles in selling securities (broad definition of securities).
- Regulations and Small Offering Exemptions
  - Learn about selling a business interest to investors.
  - Learn about the new “general solicitation” and “crowdfunding rules”.

Intellectual Property (Tentative)
- If we have time, I would like to have some discussions about intellectual property.
- Learn the different types of IP and how to capture IP rights.

Module Learning Objectives:

- **Obj 1:** Acquire a basic understanding of the essential legal concepts for entrepreneurs and business managers.
  - *Core Concepts* – Learn the major characteristics of the various entity structures. Understand what it means legally to be a particular type of business entity and default entity relationships. Contractual relationships (formation and interpretation) as the backbone of all business relationships. Securities laws and potential liability for business managers. Perfecting exemptions for business equity offerings and the exceptions for certain types of sales of equity. The basics of intellectual property and how to secure those property rights.

- **Obj 2:** Understand the aspects of conducting business in or with a particular business entity type.
  - *Master Key Concepts* – Forming a particular business entity; internal relationships (ownership structure) within the various types of business entities; authorization and distribution of equity & options; fiduciary duties among owners/managers of business entities; extent of personal and business entity liability; default tax principles for given entity types.

- **Obj 3:** Understand the formation, terms, enforceability, and remedies within a business’ contractual relationship.
- **Master Key Concepts** – Learn the essential components of a business contract. Learn how contractual relationships arise, and the duties inherent in contractual relationships. General distinctions between contract formation and interpretation under common law and the Uniform Commercial Code. Overview of security interests (promissory notes).

- **Obj 4**: Understand the key Securities law provisions when making an equity investment or selling an ownership interest in a business entity.

  - **Familiarity with Key Concepts** – What qualifies as a security? What is an “offering”? Disclosure and Registration requirements. Potential liability for use of insider information. Exemptions for certain types of security offerings (1933 Securities Act, Sections 3(11), 4(3), 4(6), Regulation A, Regulation D (Rules 504, 505, and 506).

**Lecture Format and Final Exam:**

- **Course Schedule:**
  - 3 Days of Classroom Lecture (2 lectures on the last Friday)
  - 3-4 hours per lecture (includes several breaks)
  - Take-Home Exam (No more than 2 hours to complete)

- **Final Exam:**
  - **Format:**
    - Open Notes (No Internet)
    - 10-20 Multiple Choice (40%)
    - 5-10 Short Answer or Essay Questions (60%)
  - Duration: 2 hours.

**Student Requirements:**
- Attend all classes
- Read material prior to class.
- Participate in class discussions.

**Module Prerequisites:** None

**Additional Budget:** None

**Qualifications of Instructor:** Visit my LinkedIn page www.LinkedIn.com/jmgordonlaw.
[Course - Q & A]

**What is the class all about?**

Having a base understanding of core business law principles is critical to being an effective manager. This class will introduce or re-introduce you to several of these core concepts. The class will be largely discussion based, so the issues or examples you bring to class are welcomed.

**Note:** I think you will enjoy the material. It’s very useful and it’s more fun than it sounds. Please ask some of the students from last year’s MSM for reference.

**Who is the instructor?**

I am asst. professor of legal studies & management at Georgia Gwinnett College. My area of research is intersection of entrepreneurship and the law. I provide business and legal counsel to entrepreneurs and serve on multiple entrepreneurship councils and boards.

Feel free to connect at www.linkedin.com/in/jmgordonlaw/.

**What will we be learning?**

The general syllabus for the model is above. This is an area unfamiliar to many business professionals. I hope to provide you with a succinct introduction to many of the more important issues.

**Can we talk about legal subjects outside of the syllabus?**

Absolutely. In fact, I strongly encourage it. Every question you bring to class is a learning opportunity for everyone. Some of the best learning points come from student questions about a particular situation.

**What if I cannot attend one of the lectures?**

Just let me know ahead of time. I am able to work with students who have valid reasons for not being able to attend a given lecture.

**Is there a lot of reading or work outside of class?**

Only if you so choose. I will provide you will a good bit of material for reference. I understand that you will not be able to read everything. I would like you to at least skim the material so that you have context for the class material. The material should serve as a good guide for future reference.

**So there is an exam?**
There is a take-home exam at the end of the class. The exam will be very straightforward and will test that you have a basic understanding of the major concepts covered during class. The material covered is very broad, so this is the best way to make certain that you need to be a stronger business professional. The exam is open notes & material, but please no googling.