

**University of Arkansas – Fort Smith**  
**5210 Grand Avenue**  
**P. O. Box 3649**  
**Fort Smith, AR 72913–3649**  
**479–788–7000**

**General Syllabus**

**LAW 4043 Law of Business Organizations**

Credit Hours: 3

Lecture Hours: 3

Laboratory Hours: 0

Prerequisites: LAW 2003 Legal Environment of Business and admission to the College of Business or consent of the instructor

Effective Catalog: 2018-2019

**I. Course Information**

**A. Catalog Description**

Business-related legal subject matter reflecting marketplace problems and considerations. Topics include the law of corporations, partnerships, agency and property.

**II. Student Learning Outcomes**

**A. Subject Matter**

Upon successful completion of this course, the student will be able to:

1. Discuss law of agency, sole proprietorship, partnership, corporations, limited liability corporations and limited partnerships.
2. Evaluate the impact that property law, consumer law and labor-employment law have on business organization's operations. .
3. Apply law to problems as they arise in the marketplace, practicing recognition and prevention of potential legal problems.
4. Analyze and evaluate potential solutions to case facts presented in each business organization.
5. Analyze the relationship between ethical behavior, the law and its impact on today's business environment.

**B. University Learning Outcomes**

This course enhances student abilities in the following areas:

**Analytical Skills**

**Critical Thinking Skills** - The student will utilize critical thinking skills by analyzing factual situations to discuss relevant legal issues.

### **Ethical Decision Making**

Students will understand the difference between law and ethics and apply tenants of both to factual situations.

### **III. Major Course Topics**

- A. Agency Formation and Duty
- B. Liability to Third Parties and Termination
- C. Sole Proprietorships and Franchises
- D. Partnerships
- E. Corporations
- F. Mergers and Takeovers
- G. Securities Law and Corporate Governance
- H. Professional Liability and Accountability
- I. Personal Property and Bailments
- J. Intellectual Property Rights
- K. Real Property and Landlord-Tenant Law