

University of Arkansas – Fort Smith
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General Syllabus

LAW 4053 Law for Entrepreneurs

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 instructor

Effective Catalog: 2018-2019

I. Course Information

A. Catalog Description

Provides an overview of the key legal issues faced by entrepreneurs and senior managers as they attempt to start, grow and protect a for-profit concern. Topics include sources and methods of funding; developing and protecting intellectual property; ownership structures and entity choice; marshaling human resources, and operational liabilities. Course can also count as MKTG elective for marketing majors.

II. Student Learning Outcomes

A. Subject Matter

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

1. Compare and contrast sources and methods of funding.
2. Evaluate the various legal means to protect intellectual property.
3. Analyze ownership structures and entity choice.
4. Assess firm exposure to various liabilities.

B. University Learning Outcomes

This course enhances student abilities in the following areas:

Analytical Skills

Critical Thinking Skills - Students will use critical thinking skills to analyze legal issues and make business decisions based on understanding of the law.

Communication Skills (written and oral)

Students will communicate ideas and recommendations in written and oral form.

III. Major Course Topics

- A. Fiduciary Duties
- B. Choice of Entity – Tax and Non-Tax Considerations
- C. Funding Options and Venture Capital Contracts
- D. Law of Intellectual Property: Trade Secrets; Trademarks; Copyrights; Patents
- E. Corporate Negligence and Vicarious Liability
- F. Product Liability