

## NVCC COLLEGE-WIDE COURSE CONTENT SUMMARY

### BUS 241 - BUSINESS LAW I (3 CR.)

#### COURSE DESCRIPTION

Presents a broad introduction to legal environment of U.S. business. Develops a basic understanding of contract law, agency, and government regulation. Lecture 3 hours per week.

#### GENERAL COURSE PURPOSE

This course is the first of two semester courses designed to familiarize the business student with the relationships of law and business enterprises. This segment is designed to explain the origins and purposes of law in general. It is also designed to give the student a practical understanding of Contracts, Sales, Agency, and Employment Law. The course is required in the Business Management, Accounting, Marketing, and Real Estate curricula.

#### ENTRY LEVEL COMPETENCIES

An ability to read, comprehend, and analyze material written at a college level. An ability to write and present ideas using standard English.

#### COURSE OBJECTIVES

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

- A. relate the role of law in society and the business environment
- B. explain the function of the legal adviser as part of the management team and the business community
- C. exhibit enhanced managerial potential as the student recognizes legal problems and solutions related to business activities
- D. cope with future career related legal problems
- E. converse with the essentials of law in drafting and executing contracts
- F. demonstrate familiarity with the law of sales
- G. display a working knowledge of the legal basis of warranty of goods
- H. understand the legal principles involving consumer-merchant transactions
- I. use applications of the legal aspects of product liability
- J. develop an understanding of the law pertaining to principal-agent relationships
- K. develop an understanding of the law pertaining to employer-employee relationships

#### MAJOR TOPICS TO BE COVERED

- A. The Legal Environment of Business
  - 1. Nature and Sources of Law and Regulation
  - 2. The Judicial and American Federal Systems
  - 3. Resolution of Private Disputes
  - 4. Business and the Federal Constitution
  - 5. Law of Torts
  - 6. Negligence and Strict Liability
  - 7. Criminal Law and Procedure
  - 8. White Collar Crime
  - 9. Conflicts of Interest
  - 10. Business Ethics: Corporate Social Responsibility

- B. Contract Law
  - 1. Nature and Classification of Contracts
  - 2. Offer and Acceptance
  - 3. Reality and Consent
  - 4. Consideration
  - 5. Legal Capacity and Capability of Parties
  - 6. Statute of Frauds
  - 7. Construction and Interpretation of Contracts
  - 8. Rights of Third Persons
  - 9. Performance, Discharge, and Remedies
- C. Sales Law
  - 1. Introduction to the Law of Sales
  - 2. The Sales Contract
  - 3. Warranties and Product Liability
- D. Agency and Employment Law
  - 1. Basic Rights and Duties in the Traditional Agency Relationship
  - 2. Franchises
  - 3. Employment Law
  - 4. Independent Contractors

**OPTIONAL TOPICS**

- A. Insurance Law
  - 1. Introduction to the Law of Insurance
  - 2. The Insurance Contract
- B. Intellectual Property
  - 1. Patents
  - 2. Copyrights
  - 3. Trademarks
  - 4. Trade Secrets