



BUSI 2301 - Business Law 401 Course Syllabus

Description

The course provides the student with foundational information about the U. S. legal system and dispute resolution, and their impact on business. The major content areas will include general principles of law, the relationship of business and the U. S. Constitution, state and federal legal systems, the relationship between law and ethics, contracts, sales, torts, agency law, intellectual property, and business law in the global context.

Semester Offered

Spring

Credits 3

Lecture Hours 3

Lab Hours 0

Extended Hours 0

Contact Hours 48

State Approval Code 52.0101.51 04

Instructor Name Dwayne Ferguson

Semester/Year Spring 2025

Meeting Time and Location

This class is offered online. Students are expected to spend 3 hours per week reading, reviewing, and participating in assigned activities for successful completion of this course.

Alternate Operations During Campus Closure

In the event of an emergency or announced campus closure due to a natural disaster or pandemic, it may be necessary for Panola College to move to altered operations. During this time, Panola College may opt to continue delivery of instruction through methods that include, but are not limited to: online learning management system (CANVAS), online conferencing, email messaging, and/or an alternate schedule. It is the responsibility of the student to monitor Panola College's website (www.panola.edu) for instructions about continuing courses remotely, CANVAS for each class for course-specific communication, and Panola College email for important general information.

Student Basic Needs

Unexpected circumstances may arise, but Panola College offers various resources to support students. If you need mental health services or are facing challenges with transportation, affording class materials and supplies, or accessing food regularly—issues that may impact your class performance—please visit panola.edu/resources.

Class Attendance

Regular and punctual attendance of classes and laboratories is required of all students. When a student has been ill or absent from class for approved extracurricular activities, he or she should be allowed, as far as possible, to make up for the missed work. If a student has not actively participated by the census date, they will be dropped by the instructor for non-attendance. This policy applies to courses that are in-person, online, hybrid, and hyflex.

Attendance in online courses is determined by submission of an assignment or participation in an activity. According to federal guidelines, simply logging into a distance learning course without participating in an

academic assignment does not constitute attendance. Distance learning is defined as when a majority (more than 50%) of instruction occurs when the instructor and students are in separate physical locations. Students must engage in an academic activity prior to the course census date.

When an instructor feels that a student has been absent to such a degree as to invalidate the learning experience, the instructor may recommend to the Vice President of Instruction that the student be withdrawn from the course. Instructors may seek to withdraw students for non-attendance after they have accumulated the following number of absences:

Fall or spring semesters:

3 or more class meeting times per week - 5 absences

2 class meeting times per week - 3 absences

1 class meeting per week - 2 absences

The student is responsible for seeing that he or she has been officially withdrawn from a class. A student who stops attendance in a class without officially withdrawing from that class will be given a failing grade; consequently, the student must follow official withdrawal procedures in the Admissions/Records Office.

Please note: Health Science and Cosmetology courses may require more stringent attendance policies based on their accreditation agencies. Please see the addendum and/or program handbook for further information concerning attendance.

Pregnant/Parenting Policy

Panola College welcomes pregnant and parenting students as a part of the student body. This institution is committed to providing support and adaptations for a successful educational experience for pregnant and parenting students. Students experiencing a need for accommodations related to pregnancy or parenting will find a Pregnancy and Parenting Accommodations Request form in the Student Handbook or may request the form from the course instructor.

Artificial Intelligence (AI) Course Policy

Students will be asked to use artificial intelligence (AI) tools on case problems in this course. Outside of those assignments, students should not use AI tools to generate content that will end up in student work (assignments, quizzes, etc.). Use of any AI-generated content in this course without the instructor's consent qualifies as academic dishonesty and violates Panola College's standards of academic integrity.

Instructional Goals and Purposes

The purpose of this course is to define fundamental legal terminology regarding contracts, torts, property, and wills; differentiate between business ethics and legal issues; identify and explain required elements of torts, requirements of contracts, sales contracts, corporations, partnerships, agency, creditors' rights, bankruptcy, and commercial paper; and examine various consumer laws as applied to business and individuals.

Learning Outcomes

1. Describe the U.S. legal system and the legal environment of business.
2. Describe the relationship of ethics and law in business.
3. Define relevant legal terms in business.
4. Explain basic principles of law that apply to business and business transactions.
5. Describe business law in the global context.
6. Describe current law, rules, and regulations related to settling business disputes.

Specific Course Objectives (includes SCANS)

After studying the material presented in the text and online, the student should be able to complete all behavioral/learning objectives listed below with a minimum competency of 70% on exams and quizzes.

1. **Describe the legal system and the legal environment of business.**
 - a. Define law.
 - b. Explain why we have laws.
 - c. List four sources of law.

- d. Distinguish among crimes, torts, and ethics.
- e. Explain the function of the courts.
- f. Explain the relationships of the various courts in our society.
- g. Describe the procedure for filing a lawsuit.
- h. Describe the basic procedure for a jury trial.
- i. Discuss the basis for intentional and negligent tort liability.
- j. List and explain the generally recognized business torts.
- k. Explain what business crimes are.
- l. Describe what computer crimes are and the three types that affect business.
- m. Explain why government regulates business.
- n. Discuss the types and powers of administrative agencies.
- o. List the major antitrust laws.
- p. Summarize the areas in which the federal government has enacted legislation for environmental protection.

2. Define contract law.

- a. Describe what a contract is and how it differs from an agreement.
- b. List the different types of contracts.
- c. State the five requirements for a valid contract.
- d. Explain the difference between an offer and an invitation to make an offer.
- e. Summarize the rules affecting duration of an offer.
- f. Define a counteroffer.
- g. State the way to accept an offer made by mail.
- h. Identify classifications of individuals who may not have the capacity to contract.
- i. Define disaffirmance.
- j. Explain how a minor's contract can be ratified.
- k. Discuss reasons other than age that may impair a person's ability to contract.
- l. Define consideration.
- m. Explain when part payment constitutes consideration.
- n. Give three examples of insufficient or invalid consideration.
- o. Recognize when consideration is not required.
- p. Describe the mistakes that do not invalidate a contract.
- q. State what types of mistakes normally invalidate contracts.
- r. Identify the situations in which fraud, duress, or undue influence are present.
- s. Explain the remedies available to the victim of acts rendering contracts voidable.
- t. Explain the consequences of a contract for an unlawful purpose or a purpose achieved illegally.
- u. Explain what types of contracts are void for illegality.
- v. Identify the types of contracts that are contrary to public policy.
- w. Identify which contracts the Statute of Frauds requires to be in writing.
- x. Distinguish adequate from inadequate writings when a written contract is required.
- y. Explain the parole evidence rule.
- z. Discuss the difference between a third-party beneficiary contract and a novation.
- aa. Explain the difference between assignment of a contract and delegation of duties under it.
- ab. Describe the different types of contracts involving more than two people.
- ac. Describe the requirements for terminating a contract by performance.
- ad. Recognize the circumstances that discharge a contract by operation of law.
- ae. Explain what breach of contract is and the potential remedies for breach.

3. Define property law.

- a. Define and name two classes of personal property.
- b. Explain the difference between lost and abandoned property.
- c. Define and give examples of a bailment.
- d. Distinguish among the three types of bailments.
- e. Explain what a carrier does and name two categories of carriers.
- f. Identify the exceptions to the normal rule of a common carrier being an insurer of the safety of goods.
- g. Distinguish a boardinghouse keeper from a hotel keeper.
- h. Name the duties and liabilities of a hotelkeeper.

4. Analyze sales contracts.

- a. Define goods.
 - b. Define a sale of goods and distinguish it from a contract to sell.
 - c. Distinguish between existing and future goods.
 - d. List the requirements of the Statute of Frauds for sales and explain the exceptions to it.
 - e. Define an auction sale and describe its peculiarities to the law of sales.
 - f. Describe the nature of the writing required by the Statute of Frauds.
 - g. Explain the importance of determining when title and risk of loss pass.
 - h. Distinguish between a sale on approval, a sale or return, and a consignment.
 - i. Discuss the rule regarding attempted sales by people who do not have title to the goods and list exceptions.
 - j. Define a warranty and distinguish between express and implied warranties.
 - k. Specify the warranties which apply to all sellers and those which apply only to merchants.
 - l. Explain how warranties may be excluded or surrendered.
 - m. Explain the various means the law use to provide consumer protection.
- 5. Investigate commercial paper and negotiable instruments.**
- a. Explain what a negotiable instrument is.
 - b. Discuss how negotiable instruments are transferred.
 - c. Differentiate between bearer paper and order paper.
 - d. Describe an electronic fund transfer.
 - e. List the seven requirements of negotiability.
 - f. List the requirements for delivery of a negotiable instrument.
 - g. State whether a negotiable instrument must be dated and whether the location of making payment must be indicated.
 - h. State the accountability of the maker and distinguish among the different types of notes.
 - i. Identify the two different kinds of drafts.
 - j. Explain how drafts are accepted and what admissions are made by acceptance.
 - k. Describe the characteristics of a check.
 - l. State what negotiation involves.
 - m. Discuss how indorsements are made, and identify the different types of indorsements.
 - n. Describe the liabilities of an indorser.
 - o. Explain how negotiable instruments may be discharged.
 - p. Summarize the rules for primary and secondary liability.
 - q. Explain the procedures for an agent to use when executing a negotiable instrument.
 - r. Define holder in due course and holder through a holder in due course.
 - s. Discuss the special rules for holders of consumer paper.
 - t. State the chief advantage of being a holder in due course of commercial paper.
 - u. Distinguish between limited and universal defenses to holders.
 - v. Explain the nature of hybrid defenses and list them.
- 6. Describe agency and employment law.**
- a. Explain the nature of an agency and identify the parties involved.
 - b. Describe the different classifications of agents and the corresponding authority of each.
 - c. Distinguish between an agency and independent contractor or employer-employee relationships.
 - d. Discuss how an agency is usually created.
 - e. Specify the duties an agent owes the principal and the principal owes the agent.
 - f. Describe the agent's and principal's liabilities to third parties.
 - g. State how an agency may be terminated, either by the parties or by operation of law.
 - h. Recognize how the relationship of employer and employee arises.
 - i. Identify the statutory modifications of an employer's defenses under the common law.
 - j. Describe the liability of an employer to third parties for acts of employees.
 - k. Name the duties an employee owes the employer.
 - l. List the bases in federal law upon which an employer may not discriminate against employees.
 - m. Explain the restrictions on employers in requiring invasive or offensive testing of employees and job applicants.
 - n. Discuss three significant protections given to employees by federal or state law, municipal ordinance, or employer regulation.
 - o. Discuss the objectives and coverage of the Fair Labor Standards Act.
 - p. State the five major provisions of the Labor management Relations Act.

- q. Name the three major provisions of the Labor Management Reporting and Disclosure Act.
7. **Recognize laws associated with differing organizational structures.**
- a. Discuss the differences in setting up a sole proprietorship, a partnership, and a corporation.
 - b. Explain the most important disadvantage of sole proprietorships and partnerships.
 - c. Give two reasons why the corporate form of business organization is important.
 - d. Describe how a partnership is created.
 - e. Specify the duties the law imposes upon partners.
 - f. Identify the rights and liabilities every partner has.
 - g. Explain how partnership profits and losses are shared.
 - h. List the methods the partners may use to dissolve a partnership.
 - i. Discuss the reasons why a court may order dissolution of a partnership.
 - j. Identify those events that result in dissolution of a partnership by operation of law.
 - k. Explain who should be notified of a partnership dissolution.
 - l. List the different classifications and kinds of corporations.
 - m. Discuss how a corporation is formed and potential promoter liability.
 - n. Name the types of powers a corporation has and the significance of ultra vires contracts.
 - o. Define capital stock.
 - p. List the various types of stock and stock rights.
 - q. Explain what dividends are and how they may be paid.
 - r. Name the various laws regulating the sale of securities, exchanges, and brokers.
 - s. Discuss how a corporation is managed and controlled by stockholders.
 - t. Identify the rights of stockholders.
 - u. Specify the responsibilities and powers of directors and officers.
 - v. Describe how a corporation is combined or dissolved.
8. **Summarize risk-bearing devices.**
- a. Identify important terms used in insurance.
 - b. Explain who may obtain insurance.
 - c. List the five aspects of the law of contracts which have special significance for insurance contracts.
 - d. Explain the nature of life insurance and its normal limitations.
 - e. Define property insurance.
 - f. Identify the types of coverage afforded by automobile insurance.
 - g. State the general nature of a contract of guaranty or suretyship.
 - h. Identify ways contracts of guaranty and suretyship are discharged.
 - i. Discuss the rights of the parties in a secured credit sale.
 - j. Discuss the rights of the seller and buyer in a secured credit sale.
 - k. Identify the purposes for bankruptcy and who may file for it.
 - l. Describe the procedures in a bankruptcy (liquidation) case.
 - m. Explain the effect of a discharge of indebtedness.
 - n. Summarize the effect of nonliquidation bankruptcy plans.
9. **Define real property.**
- a. Define real property, and explain the rules about vegetation, running water, and fixtures.
 - b. Name the types of multiple ownership of property.
 - c. List the estates and other interests in real property.
 - d. Identify methods of acquisition exclusive to real property.
 - e. Describe the means by which title to real estate is transferred.
 - f. Explain the provisions normally contained in a deed.
 - g. Summarize the steps taken to safely and effectively transfer title to real property after a deed is signed.
 - h. Define and discuss the effect of a mortgage.
 - i. List the duties and rights of a mortgagor.
 - j. Explain the rights of parties upon foreclosure, sale, and assignment of the mortgage.
 - k. Explain the nature and formation of the landlord/tenant relationship.
 - l. Name the various types of tenancies.
 - m. List the rights and duties of tenants and landlords.
 - n. Explain how a lease may be terminated.
 - o. Describe a will, its characteristics, and the limitations on disposition of property.

- p. Explain the normal formalities required for executing the various types of wills.
- q. Name the ways in which a will may be changed or revoked.
- r. Discuss the requirements for probate and administration.
- s. Recognize a trust and the parties to a trust.

Course Content

A general description of lecture/discussion topics included in this course are listed in the Learning Objectives section of this syllabus.

Students in all sections of Business Law will be required to do the following:

1. Students will read assigned chapters in the text and complete an online quiz for each chapter.
2. Students will read assigned cases and will form opinions/conclusions to case questions.
3. Students will complete online objective exams in the presence of a testing proctor or monitored by Lockdown Browser.

Methods of Instruction/Course Format/Delivery

This course is offered in the traditional classroom and online using Canvas, Panola College's learning management system. Students in the traditional class and in the Internet class will have access to this course via Canvas. Students in the traditional class will meet regularly for lecture over the material. Internet students are always welcome to attend the traditional class if one is available on the schedule.

All quizzes, case problems, and exams will be submitted through Canvas. After the assignment has been graded, the student will be able to view his or her grade by returning to the assignment and by clicking the Grades link in the left banner. Students may have limited review of the answers to the exams, but they will always be able to view the score. Work is generally graded and posted within two days following the deadline.

Students in both the traditional and Internet classes should use email within Canvas to communicate with the instructor. Using Canvas email gives you access to the instructor and other classmates without having to remember or type email addresses—you just select a name from the list. If you are not able to contact your instructor using Canvas email, you may use his or her Panola College email address. Panola College instructors attempt to respond to all email within 24 hours. Please always include a subject line and your name in your email.

Major Assignments/Assessments

The following items are assigned and assessed during the semester and used to calculate the student's final grade.

Assignments

The following items will be assigned and assessed during the semester and used to calculate the student's final grade:

Quizzes

Approximately 11 quizzes covering Chapters 1-11, 13-17, 19-23, 25-34, and 38-43 will be given during the semester. The quizzes will be given online and you may use your textbook to complete them. Each quiz will have a deadline and failure to complete the quiz by the deadline will result in a zero for that quiz. The normal quiz includes ten true/false and multiple choice questions; incorrect answers will count 10 points each. The two lowest quiz grades will be dropped at the end of the semester.

Case Problems

Three sets of case problems will be assigned during the semester. Each assignment will contain 5-10 cases and each case problem will consist of two parts. The first part will require students to generate ideas using AI tools. The second part will require students to write an opinion/conclusion of the case using what they have learned in the chapter. Use of AI is prohibited in the second part—plagiarized work (using someone else's exact words or ideas) or using AI will receive a grade of zero. All answers must be in paragraph form and show incorporation of material we have covered in the text. All case problems will be completed and submitted through Canvas.

Exams

Four exams will be given during the semester.

- Exam 1 (Chapters 1-10)
- Exam 2 (Chapters 11, 13-17, and 19)
- Exam 3 (Chapters 20-23 and 25-28)
- Exam 4 (Chapters 29-34 and 38-43)

Tests will be administered online in Canvas using Lockdown Browser which provides a video/audio recording of your testing experience for the instructor. You will take the exams at home using the webcam on your computer; if you do not have a webcam, you may take the exams at one of the Panola College testing centers in Carthage, Center, or Marshall. If you are unable to take a test when it is scheduled, you must reschedule the test with the instructor PRIOR to the testing date. An excused absence and makeup test may be granted for sudden illness or unforeseen circumstances.

Course Grade

The grading scale for this course is as follows:

- Online quizzes – 20%
- Case problems – 20%
- Exams – 60%

All student grades including a mid-semester and final grade will be posted to Grades in Canvas.

Cheating is defined as unauthorized help on an examination or assigned course material. A student must not submit another student's work as his or her own. A student must not receive from any other student or give to any other student any information, answers, or help during an exam. A student must not "steal" the answers from an unsuspecting student during an exam. A student must not use any sources for answers during an exam (including but not limited to notes, books, or electronic devices) without prior authorization from the professor. A student must not obtain exam questions illegally, tamper with the exam questions, nor change the results of an exam after it has been graded. **All cheating infractions will result in a grade of "0" for the assignment.**

Plagiarism is defined as the taking of a person's ideas, words, or information and claiming those properties as one's own. The use of all ideas, words, or information from any source must be properly referenced and due credit must be given to its author. All written assignments must be submitted through Canvas which uses turnitin.com to calculate percent originality of the submission. For compositions, a student's work must show 0% plagiarism. For research assignments, properly quoting and citing information from other sources is usually required in the assignment; however, since the integrity of the assignment is based upon the originality of the student's work, no student may turn in a paper which exceeds a 30% score in properly quoted and cited material. The instructor reserves the right to employ other means outside of turnitin.com to check the "originality" of a student's work. **Any submission that contains copied material (other than cited material in a research paper) will automatically receive a grade of "0" for the assignment.**

A student will fail the class upon his or her second cheating and/or plagiarism offense. These policies shall be adhered to unless mitigating circumstances should prove a lesser penalty should apply. Students shall have the right to contest a cheating or plagiarism claim; the appeals process is specifically defined in the student handbook.

Texts Materials, and Supplies

- *Law for Business* 19th edition, Ashcroft, Ashcroft, and Patterson, Cengage Learning, 2017, ISBN: 9781305654921.
- Access to a computer and the Internet.

Required Readings

Chapters 1-11, 13-17, 19-23, 25-34, and 38-43 in *Law for Business*

Recommended Readings

None

Other

- Courses conducted via video conferencing may be recorded and shared for instructional purposes by the instructor.
- For current texts and materials, use the following link to access bookstore listings: <https://www.panolacollegestore.com>.
- For testing services, use the following link: <https://www.panola.edu/student-services/student-support/academic-testing-center>.
- If any student in this class has special classroom or testing needs because of a physical learning or emotional condition, please contact the ADA Student Coordinator in Support Services located in the Charles C. Matthews Student Center or go to <https://www.panola.edu/student-services/student-support/disability-support-services> for more information.
- Withdrawing from a course is the student's responsibility. Students who do not attend class and who do not withdraw will receive the grade earned for the course.
- Student Handbook: <https://www.panola.edu/> (located on at the bottom under student)