**ESSEX COUNTY COLLEGE**

**Social Sciences Division**

**PLS 204 *–* Business Organizations and Government Regulation**

**Course Outline**

**Course Number & Name:**  PLS 204 Business Organizations and Government Regulation

**Credit Hours:**  3.0 **Contact Hours:**  3.0 **Lecture:** 3.0 **Lab:**  N/A **Other:**  N/A

**Prerequisites**:  Grade of “C” or better in PLS 101

**Co-requisites:** None **Concurrent Courses:** None

**Course Outline Revision Date:**  Fall 2010

**Course Description**: This course examines in detail the various forms of business organizations with an emphasis on partnerships and corporations. Employment law and government regulations of businesses are also studied*.* The course also examines the role of the paralegal, the Code of Professional Ethics, and other related standards of proper conduct as applied to partnerships and corporations and other business organizations.

**Course Goals:** Upon successful completion of this course, students should be able to do the following:

1. discuss and examine the codes of professional conduct;

2. identify, define, and describe the various forms of legal business entities and the role of the paralegal in the formation, dissolution, and termination of each;

3. describe and explain corporate financial structure;

1. describe and explain corporate management;
2. describe corporate dividends;
3. describe changes in corporate structure and corporate combinations;
4. describe the basis for qualifications of foreign corporations;
5. describe the process for termination of corporate existence; and
6. describe corporate variations.

**Measurable Course Performance Objectives (MPOs)**: Upon successful completion of this course, students should specifically be able to do the following:

1. Discuss and examine the codes of professional conduct:

1.1 *discuss and examine judicial conduct;*

1.2 *discuss and examine attorney ethical standards;* and

1.3 *discuss and examine paralegal professionalism*

**Measurable Course Performance Objectives (MPOs)** (continued):

2. Identify, define, and describe the various forms of legal business entities and the role of the paralegal in the formation, dissolution, and termination of each:

2.1 *identify, define, and describe the characteristics of various business entities;* and

2.2 *compare and contrast the advantages and disadvantages of the various business entities*

3. Describe and explain corporate financial structure:

3.1 *describe equity securities;*

3.2 *describe debt securities;* and

3.3 *describe and explain taxation of corporations*

4. Describe and explain corporate management:

4.1 *define and describe the directors’ rights and responsibilities*; and

4.2 *define and describe the officers’ rights and responsibilities*

5. Describe corporate dividends:

5.1 *describe restrictions relating to dividends*;

5.2 *describe procedure for declaring and paying dividends*;

5.3 *describe the tax consideration for corporate dividends;*

5.4 *define stock splits;* and

5.5 *define the process of the purchase by a corporation of its own shares*

6. Describe changes in corporate structure and corporate combinations:

6.1 *describe the process of amending the articles of incorporation*;

6.2 *describe the process of restating the articles of incorporation;*

6.3 *describe the process of amending the bylaws of the corporation;*

6.4 *describe corporate combinations;* and

6.5 *describe domestication and entity convention*

7. Describe the basis for qualifications of foreign corporations:

7.1 *describe basis for qualification;*

7.2 *describe the process transacting business;*

7.3 *identify, define, and describe the procedures in qualification;*

7.4 *describe effects of qualifying;*

7.5 *describe effects of changes to a domestic corporation;*

7.6 *describe the process of withdrawal of the foreign corporation;* and

7.7 *describe the process of revocation of qualifications by state*

8. Describe the process for termination of corporate existence:

8.1 *describe the process of dissolution;*

8.2 *describe the process of liquidation;*

8.3 *define and describe the distributions to shareholders;* and

8.4 *describe, explain, and discuss the role of the paralegal in preparation of termination of corporate existence*

**Measurable Course Performance Objectives (MPOs)** (continued):

9. Describe corporate variations:

9.1 *identify, define, and describe close corporations;*

9.2 *identify, define, and describe nonprofit corporations;*

9.3 *identify, define, and describe parent and subsidiary corporations;*

9.4 *identify, define, and describe professional corporations;*

9.5 *identify, define, and describe S corporations;*

9.6 *identify, define, and describe publicly traded corporations;* and

9.7 *describe, explain, and discuss the role of the paralegal in preparation of each of the corporate variations*

**Methods of Instruction**: Instruction will consist of a combination of any of the following instructional methods: legal case reviews, lectures, group activities, role play, oral presentations, document drafting, essays, research assignments, films, cable, news, websites, television programs, field trips, and community outreach projects.

**Outcomes Assessment:** Quiz and exam questions (if applicable) are blueprinted to course objectives. Checklist rubrics are used to evaluate non-test type assessment instruments (e.g., observation and reaction papers, oral/written presentations, debates, and projects), for the presence of course objectives. Data collected will be analyzed to provide direction for the improvement of program instruction, viability of class assignments, relevancy of assigned course materials, and evaluation of instructional time spent on specific topics.

**Course Requirements:** All students are required to:

1. Maintain regular and prompt attendance to all class sessions.
2. Complete homework assignments and quizzes (if applicable).
3. Complete all written and oral exercises (scored grading) inside and outside of class as assigned.
4. Complete the Midterm and Final Assessment Activities (e.g., paper, presentation, and/or project).
5. Voluntarily participate in class discussions, class exercises, and group projects.
6. Complete all assessment activities as scheduled.
7. Follow any specific class requirements mandated by the instructor.

**Methods of Evaluation:** Final course grades will be computed as follows:

**% of**

**Grading Components final course grade**

* Attendance/Class Participation  **15 – 25%**

Attendance points will be computed based on the ratio of the number of days attending the course during a regular semester (i.e., 28 contact days). A similar procedure will be used to determine participation points.

* **Notebook containing Course Handouts, Program Summaries** 5 – 10%

**and Table of Contents**

The notebook is a practical exercise designed to assess students’ abilities to organize large volumes of information and allows students to create a reference source of all material related to course objectives for themselves.

* Topic Sentence Outlines **5 – 10%**

Topic sentence outlines are practical exercises designed to enhance students’ reading comprehension and study skills.

* Oral Report **0 – 5%**

The brief oral report is designed to provide students with an opportunity during each class session to report on information taken either from a newspaper, local news or cable program, or paralegal or legal publications about the formation of various business entities. Additionally, this exercise provided the students with an opportunity to enhance their oral communication skills.

* **Group PowerPoint Presentation**  15 – 25%

The group PowerPoint presentation requires students to walk their audience through the entire process of starting a business. The presentation requires students to do the following: a compare and contrast the various business entities; describe the advantages and disadvantages of each type of business entity; provide and explain why the particular type of business entity was selected by the group; and provide some discussion of applicable governmental regulations, employment law, environmental insurance, and tax concerns. It also affords students the opportunity to enhance their technological and team-building skills in an academic environment while engaging in legal analysis related to course objectives and exposes students to government bureaucracy and regulations.

* **Programs, Lectures, Seminars and/or Workshops** 5 – 10%

Internal or external relevant programs, lectures, seminars and workshops, which are related to the course objectives, are informational for the student, who will be required to prepare brief written summary of the event/program. These opportunities provide students with a chance to engage in academic scholarship.

**Methods of Evaluation** (continued)**:**

**% of**

**Grading Components final course grade**

* **Legal Letter** 5 – 10%

Legal letters are designed to enhance students’ written communication skills while engaging in legal analysis related to course objectives.

* **Extra Credit Opportunities**  5 – 10%
  + Voter registration – The student should provide written evidence of participation in the electoral process.
  + Notary Public – Students are encouraged to research, process, and complete a notary public application for approval to include on their resumes to enhance their marketability.
  + Membership in Paralegal Association of New Jersey (PANJ) – Students are encouraged to join the Paralegal Association of New Jersey to include on their resume to enhance their marketability.

**Note**: The instructor will determine (as appropriate) the specific component(s) appropriate for the course and provide specific weights which lie in the above-given ranges at the beginning of the semester.

**Academic Integrity:** Dishonesty disrupts the search for truth that is inherent in the learning process and so devalues the purpose and the mission of the College. Academic dishonesty includes, but is not limited to, the following:

* plagiarism – the failure to acknowledge another writer’s words or ideas or to give proper credit to sources of information;
* cheating – knowingly obtaining or giving unauthorized information on any test/exam or any other academic assignment;
* interference – any interruption of the academic process that prevents others from the proper engagement in learning or teaching; and
* fraud – any act or instance of willful deceit or trickery.

Violations of academic integrity will be dealt with by imposing appropriate sanctions. Sanctions for acts of academic dishonesty could include the resubmission of an assignment, failure of the test/exam, failure in the course, probation, suspension from the College, and even expulsion from the College.

**Student Code of Conduct:** All students are expected to conduct themselves as responsible and considerate adults who respect the rights of others. Disruptive behavior will not be tolerated. All students are also expected to attend and be on time for all class meetings. No cell phones or similar electronic devices are permitted in class. Please refer to the Essex County College student handbook, *Lifeline*, for more specific information about the College’s Code of Conduct and attendance requirements.

Note: Students shall conduct themselves in a professional manner at all times. See National Federation of Paralegals Associations, Inc. Model Code of Ethics and Professional Responsibility and Guidelines for Enforcement.

**Course Content Outline:** based on the text **Fundamentals of Business Organizations for Paralegals**, 3rd edition, by Deborah E Bouchoux; published by Aspen Publishers.

**Unit Topics to be Covered**

1 Introduction to Business Organizations and Agency – Sole proprietorships; characteristics of sole proprietorships; advantages and disadvantages of sole proprietorships; formation of sole proprietorships; taxation of sole proprietorships; the role of partnerships

2 General Partnerships – Introduction; partnership property; advantages and disadvantages of general partnerships; formation of general partnerships; operation of general partnerships; partnership agreements; transferability of partnership interest; dissolution and winding up; taxation of partnerships; joint ventures; the role of the paralegal

3 Limited Partnerships – Introduction; rights and duties of partners; advantages and disadvantages of limited partnerships; formation of limited partnerships; limited partnership agreements; transferability of limited partnership interest; dissolution and winding up; taxation of limited partnerships; the 2001 Uniform Partnership Act and limited liability limited partnerships; the role of the paralegal

4 Limited Liability Partnerships (LLPs) – Introduction; advantages and disadvantages of LLPs; formation of LLPs; operation of LLPs; transferability of interest and admission of new partners; dissolution and liquidation of LLPs; taxation of LLPs; growth and trends in LLPs; the role of the paralegal

5 Limited Liability Companies (LLCs) – Introduction; advantages and disadvantages of LLCs; formation of LLCs; transferability of interest; dissociation and dissolution of LLCs; taxation of LLCs; LLPs versus LLCs; the role of the paralegal

6 Introduction to Corporations – Corporate powers and purposes; types of corporations; advantages and disadvantages of incorporation; the role of the paralegal

7 Formation of Corporations – Introduction; pre-incorporation activities; selection of jurisdiction in which to incorporate; the corporate name; articles of incorporation; post-incorporation activities; defects in incorporation process; the role of the paralegal

8 Corporate Financial Structure – Introduction; equity securities; debt securities; taxation of corporations; the role of the paralegal

9 Corporate Management – Introduction; directors’ rights and responsibilities; officers’ rights and responsibilities; the role of the paralegal

**Unit Topics to be Covered**

10 Corporate Dividends – Introduction; restrictions relating to dividends; procedure for declaring and paying dividends; tax consideration; stock splits; purchase by a corporation of its own shares; the role of the paralegal

11 Changes in Corporate Structure and Corporate Combinations – Introduction; amending the articles of incorporation; restating the articles of incorporation; amending the bylaws of the corporation; corporate combinations; domestication and entity convention; the role of the paralegal

12 Qualifications of Foreign Corporations – Introduction; basis for qualification; transacting business; procedures in qualification; effects of qualifying; effects of changes to domestic corporations; withdrawal of foreign corporations; revocation of qualifications by state; the role of the paralegal

13 Termination of Corporate Existence – Introduction; dissolution; liquidation; distributions to shareholders; the role of the paralegal

14 Corporate Variations – Introduction; close corporations; nonprofit corporations; parent and subsidiary corporations; professional corporations; S corporations; publicly traded corporations; the role of the paralegal

Note**:** In PLS 204, the instructor must cover the 14 units listed above minimally in any reasonable order throughout the duration of the semester/term. In addition, the instructor must provide economic, historic, political, and social context for the relevant aspects of the legal process. Suggested assessment activities to be performed at midterm and at the conclusion of the course are listed below.

Suggested Midterm Assessment Activities – Prepare topic sentence outlines of each chapter in the first half of the textbook including answers to questions in each chapter; provide an outline for the proposed final group assessment activity

**Suggested Final Assessment Activities** – Prepare topic sentence outlines of each chapter in the second half of the textbook including answers to questions in each chapter; complete a legal concepts and terminology assessment activity; group PowerPoint presentation