

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
LEG 235S BUSINESS ORGANIZATIONS
3 CREDIT HOURS

COURSE DESCRIPTION

In-depth study of business entities, including sole proprietorships, partnerships, and corporations, and the preparation of documents necessary for their formation and operation. Prerequisite: LEG 110S

COURSE GOALS

The student will:

Bloom's Level		Program Outcomes
2	1. Compare the relationships between agents and principals, specific provisions of employment agreements, and variations of compensation schemes for employees of business organizations.	1
5	2. Draft an Ohio Durable Power of Attorney.	3, 4
2	3. Explain the operation of a business owned by a single person, including the legal and practical ramifications of the structure of the sole proprietorship.	1
2	4. Differentiate among general partnerships, limited partnerships, limited liability companies and corporations, including especially flexibility of management and control, liability of owners, transferability of ownership interests, ability to raise capital, continuity of business organization, with some tax ramifications.	1
5	5. Compile the documents necessary to form a corporation and to obtain an employer identification number from the Internal Revenue Service.	4, 7
3, 5	6. Apply the rules governing a close corporation and draft a close corporation agreement under the laws of Ohio.	3, 4
2	7. Explain the procedures and requirements for the organization and continuing existence of the corporation, including the maintenance of the corporate minute book.	1
2	8. Explain the purposes and sources of payment of dividends and other distributions and the procedures for the declaration of payment and the accounting for distributions.	1
2	9. Contrast the special corporate forms of close and professional corporations and how they dispense with certain formalities.	1
2	10. Discuss trademark and trade name registration including the limited protection in Ohio.	1
2	11. Describe the ethical issues that impact an attorney and the paralegal in a business practice.	5

CORE VALUES

The Core Values are a set of principles which guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE

1. Agents, employment, and compensation
2. Sole proprietorships
3. General and limited partnerships
4. Business corporations
5. Corporate form and financial structure
6. Corporate meetings, dividends, and other distributions
7. Special corporate forms
8. Agreements regarding share ownership
9. Changes in corporate form and dissolution
10. Corporation in foreign jurisdiction