

## OBU004 – LEGAL ENVIRONMENT OF BUSINESS

<b>Credit Hours:</b> 3 Semester Hours
<b>Pre-Requisite:</b> None
<b>Related TAG:</b> Business
<b>General Course Description:</b> This is a course of study in the legal environment in which businesses operate.
<b>All Student Learning Outcomes and Body of Knowledge marked with an asterisk (*) must be met.</b>
Students who successfully complete a Legal Environment of Business course are expected to demonstrate all of the following:
<ol style="list-style-type: none"><li>1. <b>Familiarity with legal language and concepts as they relate to business,*</b></li><li>2. <b>Demonstration of an understanding of ethical behavior and social responsibility in the global environment in which business operates,*</b></li><li>3. <b>General understanding of stakeholder and shareholder theories in the business decision-making process,*</b></li><li>4. <b>General understanding of the legal system in the United States as it relates to business,*</b></li><li>5. <b>Understanding of the basic law of contracts, torts and property as it relates to business,*</b></li><li>6. <b>Ability to apply regulatory provisions to business situations,*</b></li><li>7. <b>Ability to comprehend basic legal reasoning,* and</b></li><li>8. <b>Application of critical thinking to the legal implications present in business activities.*</b></li></ol>
<b>Summary of Body of Knowledge Requirements:</b> The Legal Environment of Business course must cover at least seventy percent of the following topics including those marked with an asterisk (*):
I. Business and the Legal System <ol style="list-style-type: none"><li>1. <b>Business ethics and social responsibility*</b></li><li>2. <b>The nature of law and sources of law in the United States*</b></li><li>3. <b>The structure and procedures of the legal system of the United States and Alternative Dispute Resolution (ADR)*</b></li></ol>
II. Civil Foundations of Legal Environment of Business <ol style="list-style-type: none"><li>4. <b>The basic torts relating to business enterprises*</b></li><li>5. <b>Different types of contracts and the requirements for a binding legal agreement*</b></li><li>6. <b>The importance of property in the legal environment of business*</b></li></ol>

**III. Regulatory Environment of Business in the United States (Cover at least six of the ten topics listed under Category III)\***

7. Debtor—Creditor Relationships
8. Agency
9. Forms of Business Organizations
10. Employment Relationship and Employment Discrimination
11. Environmental Law
12. Antitrust Law
13. Securities Regulation
14. Consumer Protection
15. International Business Law
16. Sales Law

**BUSINESS TAG: LEGAL ENVIRONMENT OF BUSINESS TAG COURSE  
FACULTY PARTICIPANTS  
October-December 2016**

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Karen Crummie (Co-Lead)	Shawnee State University
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