



**Anderson Schools of Management  
Accounting Department**

Always check LMS for most recent—1/5/2017

***COURSE SYLLABUS***

**MGMT 559 – Law for Accountants**

**Section 559-001 (CRN 33930) / GSM 128**

**Spring 2017 (M W 4:00-5:15 pm)**

<b>Instructor Information</b>	
Instructor:	Robert J. Tepper
E-Mail:	Use LMS (BbLearn) email
Phone:	505-277-5413
Office:	GSM 311
Office Hours:	M W, 3:15-3:50 pm, 6:45-7:45 pm, and by appointment

***Texts***

Miller, Business Law Text and Cases (14th edition) bundled with access to the Digital Video Library (ISBN: 9781337600767) published by Cengage (Thompson). You may use a hard copy of the text (ISBN 97811305967281) or the electronic version.

Jay Ballantine, CPA Review Guide (2000), published by Pearson Education (RG).

Recommended: Any CPA Review Materials (Bisk, Gleim, etc.) Regulation, and Business Environment and Concepts (Useful outlines of the material, and lots of multiple choice/simulation type questions for your practice).

Texts/access codes are available at the UNM bookstore, in person or online via <http://bookstore.unm.edu/>. You may want to call before you come to be sure the text has arrived.

***Course Description***

This course introduces many of the legal concepts underlying accounting practice by exploring the legal implications of business transactions as they relate to accounting, auditing, and financial reporting. We will cover various legal topics that now appear on the CPA Exam, primarily in the Regulation (REG) section (Areas I and II of the Blueprint). And we will cover several that are not but that those in practice should know about. Topics include the uniform commercial code, credit transactions, business structures, government regulation of business, property and professional and legal responsibility of accountants.

***Course Objectives***

I. Understand basic contract law principles concerning formation, performance, discharge, breach and remedies. Classify contracts according to type and indicate whether a contract has been formed, and if so, what the performance obligations are, and whether they have been satisfied or discharged. Explain the specific the remedies available in the event of a breach.

II. Understand and apply basic uniform commercial code provisions concerning contracts (sales and leases), and debtor creditor relationships (secured transactions). Because accountants

III. Recall basic agency law principles including the authority of principals and agents, and their duties and liabilities. Indicate whether an agency relationship exists, and if so, what the duties and liabilities of the agent and principal are.

IV. Understand and apply the non-tax aspects of business structures, including selection, formation, operation, and termination. Summarize and identify the rights, duties, and liabilities of owners and management.

V. Apply the provisions of the Federal Securities Acts to accountants and accounting information and identify violations.

VI. Understand the common law duties to clients and third parties. Understand other constraints including the Code of Professional Conduct, various specific professional codes. Identify privileged communications the requirement of confidentiality, and the lack of enforceable privilege attaching to most accountant-client communications.

VII. Recognize the legal implications of debtor-creditor relationships, including the rights, duties, and liabilities of debtors, creditors, guarantors and sureties. Understand the requirements and principles of federal bankruptcy, including the responsibilities of debtors and creditors, the different types of bankruptcies available in a specific situation, and whether discharge is available.

VIII. Recognize key concepts pertaining to other government regulation of business including employment tax, Affordable Care Act, and worker classification including employment law.

IX. Understand basic principles of personal and real property, and insurance and estates and trusts.

X. Be able to do basic legal/accounting research so as to find cases, statutes, regulations and commentary using LEXIS-NEXIS and other databases including the FASB Codification and then incorporate that information into well-written, practical memos.

### ***Instructor Expectations***

I am committed to help you successfully complete the class, however, you must do your part which includes reading the textbook, completing and checking the answers to **Assigned Questions**, taking **Quizzes** on the LMS, posting to the **Discussions** area, completing the **Writing Assignments** and taking the in-class **Midterm** and **Final Exams**. I expect that this will take you 8-12 hours per week. Not scheduling **regular and sufficient** time each week to work on the class may result in falling behind, not receiving a satisfactory grade, or not completing the class.

**All announcements/changes/due dates will be posted on the LMS:** Please check your LMS account for these items at least **3-4 times a week**.

### ***Course Expectations-Tasks You Must Complete***

**Your first task after reviewing the syllabus should be to access the LMS and plan when you will complete extra credit tasks (see below).**

The activities for this course will be comprised of weekly tasks (including quizzes), writing assignments, and mid-term and final exams.

**Weekly Tasks:**

**Read the Assigned Chapters in BL and RG for the week. For each Topic or group of Topics, you will also find the instructor-provided Class Notes and Assigned Questions as well as any Supplements grouped by the topics we will cover. These are on the Home Page under the Topics. Check: Under the Chapters tab on the left, there is an outline and PP for every BL chapter.**

- 1. Obtain any Supplements by Topic. Review the Assigned Questions; try to spot the issues raised by the questions and formulate answers.**

Your answers to the Assigned Questions will **NOT** be collected, but the answers to some of the questions will be discussed in class and virtually all of the answers may be found in the **Class Notes**.

- 2. Come to class where we will cover the material and go over the Assigned Questions.**

The **Class Notes** contain material for each topic that I want to highlight or that may not be covered in the BL/RG texts. Please be sure to have access (print out or access electronically) the Assigned Questions so you can follow along.

- 5. Take the quizzes for the chapters in the unit. You can take each quiz three times with the highest quiz score used.**

There are nine quizzes that cover multiple chapters with the closing dates/times in the LMS. You may take a quiz three times (the highest score will count) during the time allowed. I encourage you to take the quizzes more than once for more practice in problem-solving and to check your understanding of the material. You are responsible for completing the quizzes on time and no extensions of time will be granted (i.e., do not wait until the last minute to take the quizzes as computer crashes and LMS unavailability sometimes do occur—take them as we go along and well in advance of the deadline). The quizzes must be completed by the due date and time, generally 11:00 p.m. but check; you cannot wait until 10:55 p.m. because the quiz will stop at 11:00 p.m. Again, absolutely no extensions will be granted on the deadlines, so you should take them well in advance even though the deadlines are after we complete the material.

- 3. Initiate or respond to any postings in the Discussions area of the LMS. Do you have a question or comment about a topic? Post any questions about a topic in the**

### **Discussions area, making sure the topic is designated.**

So as to be most useful, please try to post (or respond to) questions in the **Discussion Board** area by the time we finish discussing the particular topic in class. In each unit, I have a list of suggested posting topics if you are interested in a particular area, or just want more practice in dealing with this material.

**Writing Assignments:** Students must complete writing assignments available on the LMS in the **Assignments** area. There is a model answer from a prior semester's class available in the **Course Home** area. The **Writing Assignments** may include (or direct you to) outside materials. The due dates are clearly noted and we cannot accept late assignments. You should conference with me about your writing assignment before you turn it in so I can make suggestions that will improve your product and hopefully your grade. When you submit a writing assignment, please use Word and observe the following naming convention for the file you submit: use the initials of your first and middle name and your last name, then add an underscore followed by wa1.docx where "1" in this example is the writing assignment number. For instance, if Ramon A. Martinez is ready to submit his 1st writing assignment, the file he will upload to the assignment submission area in Bb Learn and would have the following name: ramartinez\_wa1.docx . Failure to follow the naming convention or using the wrong format costs 1 point. Your writing assignments will be edited through Word "track changes" and returned through the **Assignments** area.

**Exams:** There will be two exams, a midterm and a final. The midterm and final are closed-book, but for both you will be provided a list of important topics in the Course Home area on the LMS. A prior final will be posted with the answers. Both the midterm and the final will require some writing, in addition to objective questions.

### ***Due Dates You Should Meet***

#### **2017**

**Quiz 1** Contracts and Sales: February 7 at 11:00 p.m.

**Quiz 2** Commercial Paper: February 14 at 11:00 p.m.

**Quiz 3** Agency/Employment: February 27 at 11:00 p.m.

**Quiz 4** Partnerships/Corps./LLCs/LLPs.: Monday, March 6 at 4:00 p.m.

**Quiz 5** Securities Regulation/Professional Liability/Ethics: March 28 at 11:00 p.m.

**Quiz 6** Secured Transactions/Bankruptcy: April 18 at 11:00 p.m.

**Quiz 7** Property/Mortgages: April 25 at 11:00 p.m.

**Quiz 8** Insurance/Suretyship May 2 at 11:00 p.m.

In addition:

**Writing Assignment #1:** Due February 16 by 11:00 p.m.

**Writing Assignment #2 (research project):** Due April 20 by 11:00 p.m.

**Midterm and Final:** The midterm is Monday, March 6, during the regular class time. The final is Monday, May 8, from 5:30-7:30 pm in our classroom. Please bring 2 pencils, a pen, and a calculator to each exam.

**Note 1:** All quizzes and writing assignments must be completed without outside assistance (current

or prior classmates, professionals, etc).

**Note 2:** There are no make-ups for writing assignments, the mid-term or the final exam. Writing assignments may be submitted early. If you have a conflict with either of the two exams, it is possible to schedule the exam early (usually will be with another class I teach—bring ear protection so you can concentrate on the exam rather than what is going on in my other class).

### *Assessment and Grading*

	<b>Points</b>
<b>Quizzes (8 @ 20 points each)</b>	<b>160</b>
<b>Writing Assignments (2 @ 30 points each)</b>	<b>60</b>
<b>Midterm Exam</b>	<b>70</b>
<b>Final Exam</b>	<b>70</b>
<b>Total</b>	<b>360</b>

If you complete the Intro. Questionnaire and post a Welcome Posting and do so by February 4 at 11:00 pm, you will receive up to 4 points for each item, for a total possible of 8 extra points. Also available will be 4 points if you bring me a hard copy of the certificate of completion for the course evaluation. In the past, students have found these extra points **very** helpful. So you will not be alarmed: Bb Learn (My Grades) will show the Total Points available at 372 (there are 12 extra points, but I will calculate your grade for the grading scale below with a 360 point denominator, thus the 12 extra points will only be included in the numerator.

The grading scale will be as follows:

Grade	% of total	Break
A	93-100	334.8
A-	90-92.99	324
B+	88-89.99	316.8
B	83-87.99	298.8
B-	80-82.99	288
C+	78-79.99	280.8
C	70-77.99	252
D	60-69.99	216
F	0-59.99	0

### *Course Evaluation*

You will be provided a course evaluation (electronic) at the end of the semester. This evaluation is anonymous and the results will not be shared with the instructor until the next semester. You will receive 4 extra points for providing me a hard copy of the certificate of completion of the evaluation by the time the final exam begins.

## Course Schedule

(Subject to change—if we move ahead of schedule, you will be informed beforehand).

Week	Day	Chapter (BL)	Chapter (RG)	Topic	Assigned Questions
1	1/16			MLK Holiday	
1	1/18		5-10	Contracts	
2	1/23			Contracts, cont'd	Group A
2	1/25	13-14	11-13	Sales and Lease Contracts	Group A
3	1/30			Cont'd	
3	2/1			Cont'd	
4	2/6	15-18	14-15	Commercial Paper	Group B
4	2/8			Cont'd	
5	2/13	9-10 11-12	18 25-26	Agency Employment Law	Group C
5	2/15			Cont'd	WA #1 due 2/16 at 11 pm
6	2/20			Cont'd	
6	2/22	3-4	19-20	Business Structures (Sole Props, Ptrshps, LLC's LLPs)	Group D
7	2/27			Cont'd	
7	3/1	5-6 7 (127-32)	21-22	Business Structures, Cont'd (Corps.)	Group E
8	3/6			Mid-Term Exam (through Corps.)	Group E
8	3/8	7 (112-27)	23	Securities Regulation	Group F
9	3/12/-19	Spring Break			
10	3/20			Sec. Reg. cont'd	
10	3/22	22, 1	2-4	Professional Liability/Ethics	Group G
11	3/27			Cont'd	
11	3/29	19 (362-66) 20	16, 170-76	Creditors' Rights Secured Trans.	Group H
12	4/3			Cont'd	
12	4/5	21	17	Bankruptcy	Group I
13	4/10			Cont'd	
13	4/12	27	27	Personal Property,	Group J

Week	Day	Chapter (BL)	Chapter (RG)	Topic	Assigned Questions
				Bailments	
14	4/17	28, 19 (366-70)	28	Real Property, Landlord-Tenant, Mortgages	Group K
14	4/19			Cont'd	WA #2 due 4/20
15	4/24	19 (370-75)	16 (177-79), 29	Creditors' Rights: Suretyship	Group L
15	4/26	30	29 (326-29)	Insurance	Group L
16	5/1	31	29 (at 329-36)	Estates and Trusts	Group M
16	5/3	Wrap Up			
17	M 5/8			Final Exam (5:30-7:30 pm) per schedule	

### ***Course Policies***

**Academic Integrity:** Academic integrity is expected from all students enrolled in this course. Cheating is expressly forbidden. Cheating includes copying from the quizzes, writing assignments, exams or files of other students, use of unauthorized material during exams, allowing others to take LMS quizzes for you, or any other form of academic dishonesty. It also includes failing to report or allowing other students to cheat. For example, lending someone your writing assignment to copy and turn in for credit is cheating by both parties. Academic dishonesty includes marking absent students as present if roll is taken. If you are unsure what constitutes academic dishonesty, check the [2016-2017 UNM Catalog](#), and the [Pathfinder \(Appendix\)](#), (see Policy on Academic Dishonesty and Student Code of Conduct), and the [ASM Academic Honesty Code](#), all of which apply to this course. I will refer incidents of cheating on to the appropriate UNM authorities. Cheating may result in an "F" for the entire course.

**Access to Education:** Qualified students with disabilities needing appropriate academic adjustments should contact the instructor as soon as possible, preferably in the **first week of class** to ensure your needs are met in a timely manner. For information on assistive technology available for student use and additional information on services available through the [Accessibility Resource Center](#).

**Attendance:** Students are required to attend classes and to arrive on time. Attendance will be taken. Once you arrive, you should plan to stay until the class ends (unless you have made advance arrangements with the instructor for an early departure). While I understand that you

may want to visit with your fellow students, please do this before or after class—it is hard to “talk over” students. Please turn off any audible ringer on your cellphone or pager.

**Challenges to the Grading:** Must be made in writing within one week from when the writing assignment or the exam is returned in class or in the Assignment tool in the LMS. For exams, the one-week begins to run when the exam is distributed to the class, even if you are absent. Any challenge must include the basis of your reasoning and any support (from the text or other materials) for your position. Your original exam must be returned with your challenge. Because writing assignments and exams are graded as a whole, the entire item is subject to regrade.

**Classroom Conduct and Student Behavior:** Please come to class and focus on what is going on, rather than being distracted by a cellphone, texting, or surfing the web. The materials for the class are available on the LMS—which is why you are welcome to bring your laptop or other device and follow along (please do not surf the internet, check e-mail, text, etc. during this time). The policy on classroom behavior is contained in a folder on the homepage on the LMS. Please review it.

**Copyright:** All materials in this course fall under copyright laws and should not be downloaded, distributed, or used by students for any purposes outside of this course.

**Discussion:** Studying or discussing course assignments and materials with other class members, is **highly encouraged**. Your quiz answers, writing assignments and exam answers must be your own work, however.

**Inclement Weather Policy:** On days when weather is bad, please listen to local media or check <http://www.unm.edu> to see if UNM will be operating on a delayed schedule or will be closed. A delay means that:

- classes and labs normally scheduled to begin and end before the time specified in the delay announcement will not be held;
- classes and labs normally scheduled to be in progress at the time specified in the delay announcement will begin at the delayed start time and end at their normally scheduled time; and
- classes and labs normally scheduled to begin at or after the time specified in the delay announcement will meet as usual.

A closure means that UNM will not be opened for the day, or will be closed before the end of the regular work day.

In the event of a delay or closure of UNM affecting our class, you will be notified through a LMS announcement on the class site and/or via e-mail to your UNM account of any rescheduling. For more information about UNM’s inclement weather policy, see <http://policy.unm.edu/university-policies/3000/3435.html>



**Incompletes, Drops, and Withdrawals:** Your instructor gives an **incomplete** only under extreme circumstances. If you are running into problems with the course, please contact your instructor as early as possible so you do not fall behind. If you need to **withdraw** from school or **drop** the course, please do it in a timely manner and notify your instructor via email. It is the **student's responsibility** to initiate drops or withdrawals from this class and to make sure they are properly processed. All those who withdraw receive a W.

This course falls under all UNM policies for the last day to drop courses, etc. Please see the [2017 Key Spring Key Deadline dates](#) for course dates, the last day to drop courses without penalty, and for disenrollment dates.

**Privacy and LMS Tracking Notice:** The LMS automatically records all student activities, including, your first and last access to the course, the pages you have accessed, the number of discussion messages you have read and sent, discussion text, quiz activity and posted discussion topics. This data may be accessed by the instructor and course consultants affiliated with UNM.

**Social Media:** You may want to follow the Accounting Department Twitter account at @unm\_asm\_acctg as a means of staying current in the field and learning about events and job information. Students will also have the opportunity to ask questions regarding the accounting industry, employer expectations, share their expertise, and celebrate achievements in the field. Following the Accounting Department is not mandatory and students who choose to interact via this forum should exercise the usual caution reserved for social media.

**Title IX:** In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered “responsible employees” by the Department of Education (see pg 15 - <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>

**Tutoring and outside assistance:** Although your instructor is happy to assist you and answer your specific questions outside of class during office hours and by email, your instructor does not provide tutoring services (ongoing one-on-one or small-group academic assistance outside of class) as part of your enrollment in this course. Sometimes students help one another, but if you need regular, individual tutoring services, you will have to arrange for these services with your own resources. Exams and assignments cannot be delayed on the basis that a tutor was unavailable.

1. I've never had a business law class. Will I be adequately prepared?

A—We're starting with contracts—which is the foundation of most introductory law classes.

2. Do I really need this material for the CPA exam?

A—Although there is no separate law section of the CPA exam, some of this material is included in the Regulation and to some extent in other sections of the CPA exam. Moreover, as a CPA, you need to know about many of the basic concepts taught in the course, if only to understand transactions better and to identify when counsel should be involved. Also, accountants often work with lawyers, so it is good to have a basic understanding of law.

3. How are my scores on the quizzes reported?

A—In My Grades, you can see your individual quiz scores for a total for all the required quizzes.

4. What if I have to miss class?

A—Be sure to check the LMS for announcements. You have my Class Notes available and that should help. And you can e-mail me with questions about the material or come by office hours.

5. What if I have to miss an exam?

A—If you have a valid, verifiable excuse, I will give an exam **early (not later)**. Because I proctor all my own exams, we will have to work out a mutually convenient time—generally, that is during another one of my classes—bring ear protection so you concentrate on the exam rather than what is happening in that other class.

6. What should I do if I run into trouble in the class?

A—Talk to the instructor, and do it early. Often, the instructor can make suggestions that might help.

7. I am concerned about legal writing—can I get feedback before assignments are due?

A—Yes, you should come by the instructor's office with a hard copy of your draft before a writing assignment is due and the instructor will review it with you and make suggestions for improvement. The instructor does this **face-to-face only**--so as to interact with you, discuss the issues involved, and make suggestions to improve your presentation.

8. I have been thinking about going to law school—how does this course compare?

A—This is a survey class that covers many topics primarily in commercial law. Law school would go into far more depth, e.g. there are entire courses on many of the subjects we cover here, e.g. secured transactions, property, debtor-creditor relations, etc. The emphasis here is more on application than theory. But there are similarities, particularly in applying the law to come up with a just and predictable result.

9. What if I don't understand a quiz question or answer, or if I think that a question or answer is faulty?

A---Contact the instructor via the LMS email and the instructor will take a look at it and get back in touch with you. Given hundreds of questions in the pool and our limited experience with it, we appreciate your bringing to our attention any problems. The instructor has access to every quiz that you take.

10. I'm really interested in taking the CPA exam. Where can I get some information on it?  
A—Take a look at our Spring Intersession presentation on the CPA Exam posted on Learn.

Probably the best works on registering for and taking the CPA exam are available through NASBA:

[https://media.nasba.org/files/2010/06/CandidateBulletin\\_December2016\\_FinalAC.pdf](https://media.nasba.org/files/2010/06/CandidateBulletin_December2016_FinalAC.pdf)

The latest revision is December 2016 for candidates sitting before then. As you may know, the next version of the CPA exam (CBT 3) will take effect in April 2017 so the information will change somewhat.