

BUSINESS PLANNING

SPRING 2010

PROFESSOR TAYLOR

You are welcome to drop by my office any time, but to ensure that I am in and available, you may wish to phone ahead. My office phone number is 404-413-9193, and my e-mail address is etaylor@gsu.edu.

GAME PLAN

This is a nontraditional course in which I will take a limited role in the classroom. The goal is for you to think, learn, work, and analyze together, to prepare you for similar experiences when you graduate. The syllabus contains a list of topics I consider appropriate (if not essential) to my concept of this course. We have some flexibility -- if some of you want to talk about other topics, let me know, and we'll try to work them in. I am assuming familiarity with corporate law and at least the basics of agency and partnership and individual income taxation. Those of you who have already taken (or are currently enrolled in) Business Tax should be willing to help out with those issues.

Structure. There are three main components to the class structure: preparation and presentation of two topics during the semester by each two-person team; completion of written assignments by individual students (not teams); and completion of evaluation forms by individual students (not teams).

Presentations. The class will divide itself into teams of two students each, preferably with one member of each team having taken (or currently taking) Business Tax. Each team is responsible for the topics assigned to (or chosen by) it. Each team will take on two topics over the course of the semester.

If your team is responsible for a topic, you must figure out the scope of the topic, assign homework to your classmates far enough in advance that everyone has an opportunity to prepare for the class, prepare written materials to distribute to the class, present the material, and lead the discussion.

Your written materials may take various forms, depending on what is appropriate for your topic. They should not simply be photocopies or downloads of other people's materials. Start with an index, include any relevant law and regulation (if it's short, you may want to include the actual statute; if not, include the citations); include a section explaining your topic clearly and concisely; and if appropriate, include forms or sample documents. Include web addresses when appropriate. Please be aware of copyright limitations on copying and distributing materials to your classmates. Think of your materials as a handy reference guide that your classmates will want to keep near their desks in practice so that they can quickly remind themselves of the salient issues and sources of law.

You are responsible for making and distributing copies of your written materials to all of your classmates. Written materials should be on 3-hole-punched paper, unbound, so that they can be filed in binders. Separation tabs are welcome but not required. Please index your materials so that they are easy to use.

Each team must meet with me at least a week before their class presentation to go over their plan for that class. By the time you meet with me, you should have a clear understanding of what kind of information you need to convey, and you should already have done substantial research and organization to figure out the best way to present the information. You may use guest speakers to assist you, but you may not rely on guests to the extent that you do not master the material yourselves.

Written assignments. In addition to your in-class presentations, there will be occasional written assignments designed to use the skills and knowledge you have developed in class or designed to allow you to develop new skills and knowledge. There will likely be two of these assignments during the term.

Evaluation forms. Each **student** (not each team) must complete a confidential evaluation form for each team that has led a class, and those forms must be turned in to me by the beginning of the next class. The evaluations should provide both comments and a grade for the team. You will sign the evaluation forms on the back; after reviewing them, I will photocopy only the front of each form and distribute them to the subject team members. That way, your classmates will have the benefit of your comments on their first topic as they prepare their second.

Grading. Your final grade will be based both on grades assigned by me and on grades assigned by your fellow students for your in-class presentations, together with grades assigned by me for written assignments. For your presentations and written materials, I will take into account the grades you receive from your classmates, but I reserve the right to override those grades if I believe that they are inaccurate. There will not be an exam. Your completion of evaluation forms for your classmates will be taken into account in your final grade. Forms that are turned in late or that provide no useful feedback to the participants will be noted and will detract from your grade. The breakdown of the grade is 60% for your presentations and written materials, 30% for the written assignments, and 10% for your evaluations of your classmates.

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Prof. Taylor
SPRING 2010

Teams:

John Coleman & Mickey Manfredi
Nicole Archambault & Marc Bussone
Gretchen Nutz & Deana Spencer
Paul Black & Danny Orrock
Ruth Hughes & Tera Ladner
Bruce Sarkisian & Prabir Mehta
Ed Hwang & Russell Hutchins

Date	Topic	Presenters
Class 1	Selection of teams and topics Choice of entity	Taylor
Class 2	Forming a business entity in Georgia, including corporations, partnerships, and LLCs Comparison of Georgia LLC statutes, partnership statutes, and close corporation statutes with respect to governance, fiduciary duty issues, and state and federal tax issues	Taylor Taylor
Class 3	Shareholder agreements including share transfer restrictions, partnership agreements, and LLC operating agreements Section 1244 and debt vs. equity	John & Mickey Nicole & Marc
Class 4	Practical and ethical issues in representing corporate clients Section 351	Taylor Gretchen & Deana
Class 5	Dividends and constructive dividends Non-competition and confidentiality agreements	Taylor Paul & Danny
Class 6	Drafting resolutions and officers' certificates; establishing a paper record of directors' actions Due diligence	Taylor Ruth & Tera

Class 7	Representations, warranties, and indemnification Legal opinions	Taylor Taylor
Class 8	Employment -- employee vs. independent contractor Compensation issues — Section 83	Bruce & Prabir Ed & Russell
SPRING BREAK		
Class 9	Stock redemptions and tax attribution rules Dissolution and changes in ownership in partnerships and LLCs	Gretchen & Deana John & Mickey
Class 10	Hiring and firing employees — legal considerations Qualified and non-qualified retirement and compensation plans	Taylor Nicole & Marc
Class 11	Intellectual property considerations Environmental considerations	Taylor Taylor
Class 12	Securities law considerations - '33 Act - recognizing securities; registration obligation; exemptions and safe harbors; liability for failure to register or misstatements in registration documents Securities law considerations - '34 Act - Rule 10b-5 and new Reg FD, registration obligation, periodic disclosure obligation for public companies, proxy regulation, special disclosure obligations under Sections 13 (5% ownership), 14 (tender offers and proxy contests), and 16 (transactions by insiders).	Taylor Paul & Danny
Class 13	Structuring the purchase and sale of a business - business issues including valuation, liability, earnouts, continuing participation by previous owners, etc. Structuring the purchase and sale of a business - tax issues	Ed & Russell Bruce & Prabir
Class 14	Alternative dispute resolution, negotiation, and collaborative law Insolvency, workouts, and bankruptcy	Taylor Ruth & Tera