

## Overview

The legal environment of business is much more than simple compliance with the law; it is also about understanding the legal frameworks in which a business operates to achieve and maintain compliance. In this module, learners will come to understand the critical concepts behind how businesses are formed and structured from a legal perspective, trade laws and regulations, contracts, and compliance issues related to sales and product liability.

This module is intended as a review of the key concepts, fundamentals, and foundations of the discipline.

## Learners

This module is designed for learners who require an overview of the discipline. The module is commonly used in an academic leveling (transition to graduate education) or business review (capstone) course or program.

## Module Authors

The author for this module is Peregrine Global Services, which is headquartered in Gillette, Wyoming. It includes materials from a variety of sources as indicated within the module.

## Learning Outcomes

The learning outcomes for the module are as follows. With the completion of this module, learners should be able to:

1. Explain the sources of our laws and why we have the laws.
2. Compare and contrast federal, state, and local court systems.
3. Understand the implications of ethics in business.
4. Identify the elements of a contract and recognize their importance.
5. Understand the importance of law in the global business environment.

**Curriculum**

<u>Section</u>	<u>Topics</u>
Section 1: Foundational Principles	<ul style="list-style-type: none"> <li>• The Legal System</li> <li>• Distinguishing Law</li> <li>• Legal Reasoning</li> <li>• Law and Business</li> <li>• Alternate Dispute Resolution (ADR)</li> <li>• Torts</li> </ul>
Section 2: Law of Contracts	<ul style="list-style-type: none"> <li>• Contracts and Components</li> <li>• Legality and Unconscionability</li> <li>• Breach of Contract and Remedies</li> </ul>
Section 3: Business and Ethics	<ul style="list-style-type: none"> <li>• Ethical Foundations</li> <li>• Ethical Misconduct</li> <li>• The Ethical Organization</li> </ul>
Section 4: Forms of Business Organizations	<ul style="list-style-type: none"> <li>• Forms of Organizations</li> <li>• Managing the Corporation</li> </ul>
Section 5: Global Legal Environment	<ul style="list-style-type: none"> <li>• Going Global</li> <li>• Global Dispute Settlement</li> <li>• Global Business and Taxation</li> <li>• International Trade</li> </ul>
Section 6: Assessment	<ul style="list-style-type: none"> <li>• End of Module Quiz</li> </ul>

### Assessment

The module includes section quizzes and short exercises to ensure understanding of the instructional content. The module also includes a 20-question pre-test and post-test. The pre-test captures the learner’s baseline knowledge, and the post-test ensures that learners have grasped the concepts needed for success.

### Hours and Articulation

Learner hours are shown in the following table. The hours are based on both the time within the module and time away from the module conducting application activities.

<u>Section</u>	<u>Hours</u>
Pre-test	0.25
Section 1: Foundational Principles	0.50
Section 2: Law of Contracts	1
Section 3: Business and Ethics	1
Section 4: Forms of Business Organizations	1
Section 5: Global Legal Environment	1
Post-test	0.25
<b>Total Hours</b>	<b>5</b>