

Business Organizations

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An Experiential Approach

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C.N.C.

To my family and friends, and the memory of Professor Napoleon

C.L.R.

To Amelie, Elias, Mario, Derek, Martha, and Kim

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Preface

Goals and Approach

Before our academic life, we each practiced law in transactional settings for a number of years—Carliss Chatman spent four years at Vinson & Elkins LLP and two years at Morgan Lewis, and Carla Reyes spent seven years at Perkins Coie LLP. We approach the teaching of Business Organizations through our lens of our practical experience, with the goal of exposing students to practice-like scenarios from the very beginning, understanding that much of the law’s nuance in this area can be difficult to parse without necessary context. At heart, our approach marries the case study method utilized in business schools (where our students’ future clients are likely studying) with practice documents and traditional doctrinal approaches. We do so with three primary goals in mind: (1) developing practice ready business law students, (2) cultivating bar exam ready business law students, and (3) enabling skills-connected doctrinal learning. To contribute to the development of practice ready students, our text focuses on business law scenarios most likely to be seen by a majority of law students, including LLCs, and exposes them to many common provisions and documents that they will see in practice. The text also seeks to expose students to certain common securities, tax, mergers and acquisitions, and business basics topics so that students can identify related issues in practice. To cultivate bar exam ready students, our text exposes students to MPT-style inquiry through case studies and problems, and provides materials that cover the agency, partnership, and corporate aspects of individual state bar exams and the UBE. And to enable skills-connected doctrinal learning, our text explicitly adopts an experiential approach by providing materials to enable the incorporation of transactional skills practice at varying levels of depth. The text and supplemental materials allow an institution or law professor to offer Business Organizations with skills credit attached to it or to introduce transactional skills while also providing formative and summative assessments during the course.

Selection of Materials

Our text includes many of the chestnut cases foundational to the study of business organizations, alongside new cases important to the current state of the law and practice, and real-life case studies for use in applying the principles learned from the cases. The text also incorporates cutting-edge legal issues facing business organizations, helping students trace their origins to the foundational doctrines that they

study. To enable integration of materials across the semester and support reinforcement learning, the text incorporates four primary types of exercises: “Question & Answer,” “For Example,” “Case Study,” and “Problem.” Each type of exercise serves a slightly different purpose and offers a slightly different level of difficulty. Question & Answer and For Example exercises feature more prominently in early chapters, while Case Studies and Problems feature throughout, increasing in complexity along the way. Taken together with the traditional case approach, our text seeks to show students a holistic approach to Business Organizations—one in which they appreciate the importance clients place on risk mitigation as much as the business organization rules that lawyers use to achieve such risk mitigation.

Feedback

Any book of this length will contain errors. If you find any, or if you have any general feedback, kindly let us know. Please contact Carliss Chatman at cchatman@wlu.edu or Carla Reyes at carla.reyes@smu.edu. Thank you in advance.

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