

# School of Taxation and Business Law

## **GENC7002 GETTING INTO BUSINESS**

### **Course Outline Semester 2, 2017**

### **Course-Specific Information**

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

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## COURSE-SPECIFIC INFORMATION

### 1 STAFF CONTACT DETAILS

Lecturer	Room Number	Telephone	Email
Shirley Carlon (Lecturer-in-charge)	Quad 2065	9385-9564	<a href="mailto:s.carlon@unsw.edu.au">s.carlon@unsw.edu.au</a>

#### Communication with Staff

Shirley Carlon's consultation times are after the lecture. Otherwise by appointment.

When you contact staff by email please:

- Use your university email address
- Specify the course GENC7002 as your lecturer may be teaching more than one course.
- Sign off by using your name and your zid

### 2 COURSE DETAILS

#### 2.1 Teaching Times and Locations

Lectures start in Week 1 to Week 12

Lectures	Time	Location
Thursday	10.00 am to 1.00pm	Law Theatre G23

The course is worth 6 units of credit.

#### 2.2 Summary of Course

The purpose of this course is to examine how the law governs virtually every aspect of setting up business. This course provides the student with both a theoretical and practical working knowledge of the law and its application to set up a business. After completing this course students will exhibit demonstrable competence in the ability to understand and apply the legislation, case law, and regulation to establish a business.

This course is of particular relevance to those seeking to take advantage of a commercial opportunity, or assume control of an existing business. This course will enhance the student's knowledge, research and analytical and leadership skills. It will enable the student to take the initiative necessary to establish a business and manage the risks and interests of the business.

#### 2.3 Course Aims and Relationship to Other Courses

This course is of particular relevance to those seeking to take advantage of a commercial opportunity, or assume control of an existing business. This course will enhance the student's knowledge, research and analytical and leadership skills. It will enable the student to take the initiative necessary to establish a business and manage the risks and interests of the business. Whilst this course examines the business laws and complementary course *GENC 5031 Tax*

for *Professionals* which examines the taxation of business, particularly for individuals and small business owners. Further study in the area of business law, taxation and business studies is available at the Masters level. You may consult with the Student Centre, located 1st floor of the Quad Building or the lecturer.

## 2.4 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items. The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

For more information on the Undergraduate Program Learning Goals and Outcomes, see: <https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals for all Business undergraduate students:</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	1.describe the institutions that constitute the Australian legal system; 2.identify legal concepts which underlie the regulation of commerce; 3.evaluate the various legal structures to operate a business; 4.identify, discuss and resolve issues relevant to business law; 5.describe the ethical, social and cultural considerations when setting up a business; 6.employ various techniques to secure funding for a business, and 7.manage the relationship between the business, government, suppliers, creditors, shareholders and other stakeholders;	<ul style="list-style-type: none"> <li>• Online quizzes</li> <li>• Assignment</li> <li>• Seminar discussion</li> <li>• Class presentation</li> </ul>
2	Critical thinking and problem solving	Use legal concepts, procedures and problem solving techniques to analyse and manage property, liability and risk and resolve real problems / challenges faced by business.	<ul style="list-style-type: none"> <li>• Assignment</li> <li>• Seminar discussion</li> <li>• Class presentation</li> <li>• Online quizzes</li> </ul>

3a	Written communication	Construct written work which is logically and professionally presented.	<ul style="list-style-type: none"> <li>• Assignment</li> <li>• Class presentation</li> </ul>
3b	Oral communication	Through group discussions in seminars and class presentation	<ul style="list-style-type: none"> <li>• Class presentation</li> <li>• Seminar discussion</li> </ul>
4	Teamwork	Through class presentation	<ul style="list-style-type: none"> <li>• Class presentation.</li> </ul>
5a.	Ethical, social and environmental responsibility	Identify and assess the interaction of business, law and ethics to encourage a sustainable, viable, productive and equitable business environment.	<ul style="list-style-type: none"> <li>• Assignment</li> <li>• Seminar discussion</li> <li>• Class presentation</li> </ul>
5b.	Social and cultural awareness	Appreciate the dynamic and inclusive nature of business to reflect the social and cultural fabric and needs of the community.	<ul style="list-style-type: none"> <li>• Assignment</li> <li>• Seminar discussion</li> <li>• Class presentation</li> </ul>

### 3 LEARNING AND TEACHING ACTIVITIES

#### 3.1 Approach to Learning and Teaching in the Course

The course will be run in seminar style with opportunity for students to research and work through problems in the seminar.

The approach to learning and teaching in this course is premised on the fact that active student engagement in the course will facilitate understanding and deep learning of the course material. Law is a complex area and this course introduces students to the law and the interpretation of the law through cases. Students will discuss cases and scenarios. You are likely to gain most if you approach the content with an open mind, be critical, question everything and ask “why” constantly. Ideas about the law and business may be challenged.

The purpose of engaging the student is to encourage critical analysis, challenge preconceptions, provide the context for the student to explore new ideas, consider the dynamic, competing forces that act upon decision makers, stakeholders and evaluate the importance of ethics. Through this approach students will be expected to understand rather than memorise the course content and to apply it in a critical manner rather than regurgitate the course content. In the past students have taken away valuable information about the law as a business tool, and have enjoyed the experience overall.

#### 3.2 Learning Activities and Teaching Strategies

The course will be conducted in a 3 hour weekly seminar which will be a mixture of lecture of basic concepts and then students will be given scenarios and cases to analyse, discuss or solve.

### 4 ASSESSMENT

#### 4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50;
- attend 80% of the classes and
- make a satisfactory attempt at all assessment tasks (see below).

Whilst there is no requirement that a student attain 50% or more for each assessment task, there is however a requirement that the student achieve a result that indicates the **student genuinely attempted the assessment**. Where a student achieves a total mark of 50/100 or more in the course, but fails to demonstrate a satisfactory level of performance in each form of assessment the student may be awarded a UF grade (unsatisfactory fail). An example of unsatisfactory performance is failing to complete an assessment task (e.g. failing to submit an assignment).

## 4.2 Assessment Details

Assessment Task	Weighting	Description	Due Date
1. 3 quizzes	30%	Online	See below and make a note in your calendar
2. Assignment	40%	2,500-3000 words	Week 11 - October 10th
3. Class presentation	20%	Group task	Ongoing throughout semester
4. Class participation	10%	Based on weekly discussions	Ongoing throughout semester

The above tasks are assessed in accordance with marking criteria (rubric) linked to the learning goals as above (Knowledge, critical thinking and problem solving, written communication ability, and developing ethical, environmental and sustainability responsibility and social and cultural awareness).

## 4.3 Assessment Format

### Task 1 Online quizzes

The online multiple choice quizzes are designed to engage with the material and to test whether the student has achieved an understanding of core principles which form the foundation of the discipline.

There are three quizzes worth 10% each and will be available online on the course Moodle site.

The following is the schedule for the quizzes and topics covered

	Topic covered	Open date	Close date
QUIZ 1	Weeks 1 to 3	Friday 18 <sup>th</sup> Aug 9 am	Monday 21 <sup>st</sup> Aug 9 pm
QUIZ 2	Weeks 4 to 7	Friday 15 <sup>th</sup> Sept 9 am	Monday 18 <sup>th</sup> Sept 9 pm
QUIZ 3	Weeks 8 to 11	Friday 20 <sup>th</sup> Oct 9 am	Monday 23 <sup>rd</sup> Oct 9 pm

This form of assessment is designed to achieve student learning outcomes identified in 2.5 points 1, 2, and 5.

### Task 2 Assignment

Students will be required to submit a 2,500 to 3,000 word assignment. The assignment is a research assignment due in **Week 11 on Tuesday October 10th, 2017 by 9:00pm**. It will account for 40% of the final mark. It has a minimum word limit of 2,500 words and a maximum word limit of 3,000 words.

Further details will be announced in the seminar by the lecturer in **Week 4**. Students are to complete their own assignments.

The assignment is the major research and written task of this course, designed to enable the student to apply both knowledge and critical analysis and to communicate this in an effective, logical and original manner.

This form of assessment is designed to achieve student learning outcomes identified in 2.5 points 1, 2, 3, and 5

### **RATIONALE**

The purposes of the assignment are:

- A to assess the student's understanding of the topics 2 to 7 in a typical situation experienced by entrepreneurs
- B to demonstrate the ability to develop problem solving skills;
- C to produce evidence of research techniques to analyse and applying the correct law to the problem and
- D to demonstrate written communication skills in terms of expression of ideas and views.

You will be assessed on the following criteria:

- i. presentation of a well-structured paper presenting the steps on how the student have obtained the answers, including whether you have applied appropriate research techniques to analyse and solve problems.
- ii. Ability to correctly identify the issue in the problem question.
- iii. Level of understanding of the theoretical issues associated with the topics covered.
- iv. Ability to present your answers, effectively, appropriately, and neatly, using appropriate reference techniques.
- v. Originality of the paper (see section on Academic Integrity and Plagiarism).

### **Task 3 Class Presentation**

The class presentation will be assessed on both the presentation and a written summary to be handed in on the day of the presentation. Once classes have commenced and numbers settled the topics will be available. It is to be completed in groups of three and all participants must speak. You will also be required to hand in a summary of the topic. 10 marks will be for the presentation and 10 marks for the written component.

This form of assessment is designed to achieve student learning outcomes identified in 2.5 points 1, 2, 3 4 & 5.

### **Task 4 Class Participation**

Students will be awarded a maximum of 10 marks based on their active participation in class discussions and research.

#### 4.4 Assignment Submission Procedure

- The Major Assignment is due on Tuesday 10 October 2017 by 9pm. The Assignment must be uploaded into Moodle (via Turnitin) by 9pm.
- Submitting the assignment in electronic format will allow staff to check for plagiarism and to enforce the word limit.
- Cover Sheet (on Moodle) IS OPTIONAL.

**You MUST keep a copy of the assignment you submit.**

#### 4.5 Late Submission and Penalties

Any assignment submitted late will not be accepted unless prior written approval has been granted by the lecturer-in-charge. Assignments that are submitted after the due date and time without prior written approval will have 10% deducted per day late. Please note: mark deductions will be imposed immediately after the time the assignment is due. Any assignment submitted 10 or more days late will score 0. If you foresee that you will have problems submitting the assignment on time you should contact the lecturer-in-charge immediately.

In **exceptional circumstances**, the lecturer-in-charge may grant an extension for the assignment. Only the lecturer-in-charge can grant an extension for an assignment. Do not wait until the due date to ask for an extension. No extensions will be granted on the due date itself. If circumstances beyond your control mean that you cannot complete an assignment by the due date you should ***make an application for special consideration*** (see Business School's special consideration policy and procedure the **link is on the front page** of this course outline). These applications are reserved for illness or misadventure, not work commitments. **Work commitments are not a valid reason for special consideration applications.**

You will be advised by email whether an extension was granted or if another form of assessment has been set depending on the circumstances.

All medically based requests must be supported by a medical certificate.

##### **Quality Assurance**

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

## 5 COURSE RESOURCES

### **Prescribed text:**

Latimer, P., Australian Business Law, 2016, Oxford University Press., ISBN: 9780190304348.

### **Recommended references:**

The following are references for students to assist in understanding the interaction of the law with business:



Chew C., *Business Law Guidebook*, 2<sup>nd</sup> edition Oxford University Press.  
ISBN: 9780195593990  
Davies C., *Property Law Guidebook*, 2<sup>nd</sup> edition Oxford University Press.  
ISBN: 9780195594034  
Adams M.A. & Nehme M., *Business Organisations Law Guidebook*, 2<sup>nd</sup> edition Oxford University Press. ISBN: 9780195593976  
Crosling G & Murphy H., *How to Study Business Law: Reading, Writing and Exams*- 4th Edition; LexisNexis. ISBN 9780409325348  
Graw, S; Parker, D; Whitford, K; Sangkuhl, E; Do, E., *Understanding Business Law*, 2016, 8<sup>th</sup> Edition LexisNexis ISBN 9780409343083

### Internet References

- Australasian Legal Information Institute: <http://www.austlii.edu.au>
- Australian Securities and Investment Commission: [www.asic.gov.au](http://www.asic.gov.au)
- Australian Prudential Regulation Authority: [www.apra.gov.au](http://www.apra.gov.au)
- Australian Securities Exchange: [www.asx.com.au](http://www.asx.com.au)
- Australian Copyright Council: <http://www.copyright.org.au>
- Australian Consumer and Competition Commission: [www.accc.gov.au](http://www.accc.gov.au)
- Commonwealth Attorney General's: <http://www.ag.gov.au>
- IP Australia (Trademarks, ©, Patents, etc): <http://www.ipaustralia.gov.au>

### Electronic Databases:

The UNSW library subscribes to several electronic databases. The UNSW library database can be accessed at: <https://www.library.unsw.edu.au/study/information-resources/databases>

The website for this course is on Moodle at: <https://moodle.telt.unsw.edu.au/login/index.php>

## 6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester myExperience responses and feedback given to course convenor. Feedback from previous students indicated they would like more structured participation. As a result of this feedback, the weekly seminar will clearly set out activities to be completed during the seminar.

## 7 COURSE SCHEDULE

SEMINAR SCHEDULE		
Week	Topic	References
Week 1 24 July	<b>Why get into business?</b> The Entrepreneur: grasping the opportunity The rule of law and the entrepreneur An introduction to the Law Legal research and problem solving	Latimer Chapter 1 See lectures week 1
Week 2 31 July	<b>The concept of property &amp; the Entrepreneur Part 1</b> Tangible property: Case Study: The Property Developer	Latimer chapter 3 up to 3-460
Week 3 7 August	<b>The concept of property &amp; the Entrepreneur Part 2</b> Intangible Property and the law Valuation & exploitation of intangible property	Latimer Chapter 3 sec3-470 to 3-690
Week 4 14 August	<b>Organising your new business</b> The Business structure Engineering the business structure Directors duties and liability Setting up business online <b>Quiz 1 opens Friday 18th 9am</b>	Latimer Chapter 9,10, and 12
Week 5 21 August	<b>Negotiating and forming contracts</b> Forming & enforcing obligations Managing relationships through contracts law Workplace (Employment) Contracts Supplier and sub-contracting techniques Agency Contracts/ Franchising & Licensing Contracts <b>Quiz 1 closes Monday 21st 9pm</b>	Latimer Chapter 5, 6 & part of 11
Week 6 28 August	<b>Financing your business Part I</b> Getting the Money: your options & obligations The concept of “debt” and “equity” Raising the funds: Loans & Obligations Negotiating debt/ credit agreements Laws of Financial Contracts	Latimer Chapter 13 up to 13-380 Notes on Moodle
Week 7 4 September	<b>Financing your business Part II</b> Law of financial contracts Consumer Credit Financial Brokers Securities, derivatives and obligations Regulatory framework: how to issue and transact in securities	Latimer Parts of Ch 14,15 & 16(see slides)
Week 8 11 September	<b>Managing risk Part I</b> The concept of risk Negligence and management “Duty of care” concept & WHS obligations <b>Quiz 2 Opens Friday 15th 9 am</b>	Latimer Chapter 4 Notes on Moodle
Week 9 18 September	<b>Managing risk Part II</b> Counter party risk analysis Measuring & selling risk: Insurance Hedging <b>Quiz 2 closes Monday 18th 9pm</b>	Latimer Chapter 17 and notes on Moodle

Mid-semester break: Saturday 23 September – Monday 2 October – Labour Day Public Holiday		
Week 10 2 October	<b>Managing Risk Part 3</b> Taking your business to market Marketing laws and business Developing a strategy Protecting the consumer: Truth in advertising	Latimer Chapter 7
Week 11 9 October	<b>Managing Risk Part 4</b> Encouraging competition: the rise of business oligarchs Competition Law How to protect your new business <b>ASSIGNMENT DUE (Tuesday 10<sup>th</sup> )</b>	Latimer Chapter 8 See additional Notes on Moodle
Week 12 16 October	The behaviour of management: politics, greed and ethics Review of the course <b>Quiz 3 opens Friday 20th 9 am</b>	See seminar material
Week 13 October 2	NO SEMINAR <b>Quiz 3 closes Monday 23rd 9pm</b>	