

COURSE SPECIFICATION DOCUMENT

Academic School / Department:	Richmond Business School
Programme:	Accounting and Finance Business Management: Entrepreneurship
FHEQ Level:	5
Course Title:	Legal and Ethical Aspects in Management
Course Code:	MGT 5220
Total Hours:	120
Timetabled Hours:	45
Guided Learning Hours:	0
Independent Learning Hours:	75
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

Concentrates on the legal framework within which most businesses take place with legal liability as a core concept. Topics include types of law and the role of law within the business activity, business set-ups from a legal perspective and conflict resolution. Further development of the concept of legal liability revolves around the contractual, tort and criminal liabilities. Corporate law is covered with the understanding of directors and shareholders as members of companies. A sustainability approach is added as corporates are enhancing their governance and financial reporting with reference to the triple bottom line including social corporate responsibility and environmental reporting.

Prerequisites:

MGT 4100 Introduction to Management or ACC 4205 Managerial Accounting

Aims and Objectives:

This is a three-credit course designed to develop an awareness of how the law impacts businesses providing for legal certainty but also establishing limits to commercial activity. Beyond that, sustainability reporting is introduced as a complement to corporate law and governance.

Programme Outcomes:

Business Management A1-5, B2, B5, C1, C2, D1, D4

Accounting and Finance: A5, B1, C1, D1

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at: <http://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes

Upon completion of this course, a successful student should be able to

Knowledge and Understanding

- Understand the general legal framework within which business activity develops and how it contributes to its success but how it also poses risks regarding its viability such as reputational risk as a consequence of, for instance, unsuccessful dispute resolutions.
- An understanding of the different business set-ups from a legal perspective and the implications in terms of liability, raising of finance and termination. Understanding of the adequacy of each legal set-up within the different business situations.
- To understand how the legal constraints might determine business development including strategic options regarding the inclusion of elements such as consumers or the role of intellectual property.
- To develop knowledge regarding the institutional framework in which corporates develop regarding communication and transparency to shareholders with an understanding of the implications that sustainability reporting brings into the corporate picture.
- A knowledge of the continuous and evolving relationship between the legal and business frameworks as businesses evolve from a start-up into a complex multinational corporation with understanding of the different legal liability arising from each situation.

Cognitive Skills

- Evaluate statements in terms of robust legal concepts so that misconceptions are erased and clarity of judgement is included in a flexible manner as the legal framework includes new elements to reflect societal and business changes.
- Identify legal aspects stemming from business situations with the aim to prevent business disputes or resolve them in the least disruptive manner.
- Apply ideas and knowledge to evaluate critically the concept of corporate transparency regarding governance and sustainability reporting.

Practical and/or Professional Skills

- Critically analyse and evaluate legal matters within the context of both different business activity sectors and geographical locations.
- Develop an ability to apply legal concepts to business situations with the aim to grow professionally in future avenues.

Key Skills

- Effective oral and written communication skills in a range of traditional and electronic media with the aim to portray a convincing assessment on corporate transparency and disclosure.
- Project management to successfully build a solid foundation of legal knowledge to be applied to various business situations.

Indicative Content:

- Concept of law and types of law. The role of law within business activities both setting up limits and providing legal certainty.
- The concept of legal liability with understanding of contractual, tortious and criminal liability in business.
- Conflict resolution and the role of the legal and judicial profession, alternative dispute resolution within the context of Business Law.
- The different business set-ups from a legal perspective including sole traders, partnership and limited companies – a comparative critical study.
- Corporate Law – A study of the board of directors and shareholders and their relationship through corporate governance. Importance of sustainability reporting – an introduction. Termination of companies and insolvency.
- Contract Law: Elements and terms and termination of business contracts. Sale of goods contract and application to consumer contracts.
- Tort liability – Elements and consequences of tort liability. Application to consumer law.
- Criminal liability within the business world – Product safety, unfair commercial practices and data protection law.
- Intellectual Property Law : Basic concepts (patent, design, trade mark, copyright) and consequences of breach of intellectual property law.
- Employment law: Main elements and terms of the employment contract – the concept of vicarious liability.

Assessment:

This course conforms to the University Assessment Norms approved at Academic Board and located at: <https://www.richmond.ac.uk/university-policies/>

Teaching Methodology:

This course conducts an effective and flexible teaching approach in accordance with students' learning progress throughout the semester. Weekly lectures will be engaged to demonstrate essential, sufficient and structured information of each topic. Every lecture slot is followed by one seminar scheduled for group discussions/presentations which are relevant to weekly topics. Students are strongly encouraged to study reading lists ahead of lectures and preview group exercises ahead of seminars.

Indicative Text(s)

- Macintyre, E. (2018). *Business law*. 9th ed. Harlow, Essex, United Kingdom ; New York: Pearson.
- Ferris, J. (2020). *Business Law*. OUP, Oxford
- Ewan Macintyre (2018). *Essentials of business law*. Harlow, United Kingdom ; New York: Pearson.
- Adams, A., Caplan, S. and Lockwood, G. (2020). *Law For Business Students*. 11th ed. S.L.: Pearson Education Limited.
- Riches, S. and Allen, V. (2013). *Keenan and Riches' Business Law*. Harlow: Pearson/Education.
- Halbert, T. and Ingulli, E. (2018). *Law & ethics in the business environment*. Boston, Ma, Usa: Cengage Learning Inc.
- Kye Gbangbola and Lawler, N. (2020). *Gold standard sustainability reporting : step by step guide to producing sustainability reports*. New York: Routledge.
- Zabihollah Rezaee and Fogarty, T. (2020). *Business sustainability, corporate governance, and organizational ethics*. Hoboken, New Jersey: John Wiley And Sons, Inc.

Journals:

Economist
Financial Times
Wall street Journal
Harvard Business Review

Websites:

FT www.ft.com
The European Union's official web portal : <http://europa.eu>
BBC News: <http://news.bbc.co.uk/>
CNN News: <http://us.cnn.com/>
The Economists: <http://www.economist.com/>

See syllabus for complete reading list

Change Log for this CSD:

Major or Minor Change?	Nature of Change	Date Approved & Approval Body (School or AB)	Change Actioned by Academic Registry
Minor	Updated Reading List	School Meeting 18.3.2016	
Minor	Pre-requisite Change	School: January 2019	
Major	Modified version – Inclusion of Corporate Sustainability		
	Various updates as part of the UG programme review	AB Jan 2022	
	Revision – annual update	May 2023	
	Total Hours Updated	April 2024	