

## Course Selection Guidance for Students Pursuing Careers in Business Law

This memorandum is meant to provide some general guidance for students interested in pursuing business law.

### A. Doctrinal Coursework.

**1. Corporations.** The gateway course for the study of corporate law, whether broadly or narrowly defined, is **Corporations (JD 816)**, which is generally taught both in the fall and the spring. If you have a strong interest in the general field of business law, we recommend taking Corporations in the fall of your second year, since it is a prerequisite for several electives. The course assumes no prior familiarity with the subject; most of the students taking Corporations have little or no business and financial background. That said, **Business Fundamentals (JD 605)** is a prerequisite for Corporations, so students planning to take Corporations in the fall should ensure that they complete Business Fundamentals during the summer after their first year.

After completing Corporations, you can choose from several more advanced classes. (You may be able to take Corporations concurrently with these electives, if the instructors agree.)

**Securities Regulation (JD 883)**  
**Corporate Finance (JD 985)**  
**Mergers & Acquisitions (JD 988)**

**2. Tax.** Tax issues are important in most business transactions. In most cases, a business attorney will call upon the firm's tax experts to explicate tax issues. A business attorney therefore does not have to be a tax expert. However, such an attorney needs to be able to talk to and understand a tax expert. This means that it will be extremely useful to have taken the following courses:

**Introduction to Federal Income Taxation (JD 889)**  
**Taxation of Corporations and Shareholders (JD 887)**

Other important tax classes, such as partnership taxation, are offered through BU Law's Graduate Tax Program.

**3. Commercial Law.** As is the case with tax, the basic topics of commercial law (roughly speaking, those parts of business law that are codified in the Uniform Commercial Code) are a regular part of the landscape for the business lawyer. You will learn about the UCC in your first-year Contracts course. More advanced courses, such as **Secured Transactions (JD 805)**, are offered for 2L and 3L students.

**4. Bankruptcy.** Bankruptcy, like tax, is another specialized area of legal practice that often forms an important part of the background to a transaction and helps explain why business lawyers do many of the things they do. The introductory bankruptcy course—

**Bankruptcy & Creditors' Rights (JD 803)**—therefore has much potential value for the future business lawyer.

**5. Other Doctrinal Course Offerings.** We also offer courses or seminars in **Antitrust (JD 838)**, **Antitrust and High Tech Markets (JD 671)**, **Alternative Business Entities (JD 860)**, **Corporate Governance (JD 941)**, **Taxation of Financial Instruments (JD 971)**, **Financial Regulation (JD 864)**, and **White Collar Crime (JD 854)**, all of which include much material that is useful for the business lawyer. Classes in topics such as **Insurance Law (JD 850)** and **Construction Law (JD 716)** are directly addressed to students who anticipate a career in those particular areas of business law. Finally, in our global economy, most major clients have international operations and transactions. Students who want to do work with such a transnational focus can choose from several **international business classes, including International Business Agreements: Negotiating, Structuring and Drafting (JD 959)**, **International Business Arbitration (JD 980)**, and **International Business Transactions (JD 842)**.

## **B. Business Courses for Transactional Lawyers**

In order to represent and communicate effectively with their business clients, transactional lawyers need to be able to read and understand financial statements. They also need a basic familiarity with the finance concepts and issues that are bread and butter for their clients, such as asset and security valuation, risk and return, and payout decisions. BU Law offers the following accounting and corporate finance courses, which are designed with these goals in mind:

### **Financial Reporting for Lawyers (JD 872) (Accounting)** **Corporate Finance (JD 985)**

Finally, students may also take accounting and corporate finance courses at the Questrom School of Business.

## **C. Transactional Skills Courses**

The Transactional Law Program provides participants with the basic lawyering skills required of transactional practitioners. The foundational skills course within the Transactional Law Program is **Contract Drafting (JD 788)**, in which students learn, largely through hands-on drafting, analytical and negotiation exercises and simulations, how to prepare and evaluate commercial and transaction agreements, with a focus on the business objectives and context. The Transaction Simulation courses within the Transactional Law Program are intensive semester-long simulations of a business transaction, some based on actual deals, in which students perform the tasks typically assigned to junior, and even more senior attorneys, at various stages in the transaction. There are currently six **Transaction Simulation** courses: **Acquisition of Urban Real Estate for Major Commercial Redevelopment (JD 774)**, **Auction and Sale of a Private Company (JD 773)**, **Follow-on Venture Capital Financing (JD 844)**, **Forming**

**and Financing a Start-Up Business (JD 789), IP Counsel for New Music Streaming Service (JD 787) and Sale of a Family Business and Related Real Estate (JD 772).**

For students interested in counseling public corporations on corporate governance matters, **Corporate Governance Practice (JD 808)** offers an experiential, simulation-based course that covers key concepts in corporate governance and helps students develop practical lawyering skills such as drafting and making oral presentations.

#### **D. Transactional Practice Concentration**

Students may pursue the Transactional Practice Concentration within the Transactional Law Program, or take a few courses within the Program. The Transactional Practice Concentration includes both required doctrinal and skills- focused courses, as well as various business course electives. To complete the Transactional Practice Concentration, in addition to taking **Contract Drafting (JD 788)** and a **Transaction Simulation** course described in C. above, students must take **Corporations (JD 816), Introduction to Federal Income Taxation (JD 889), Corporate Finance (JD 985) and Financial Reporting for Lawyers (JD 872)**, two business course electives from a list that includes some of the courses referenced in Section A. above, and at least one specialized practice-focused seminar from a list that includes, among other courses, **Health Care Transactions (JD 998)** and **Private Equity & Venture Capital Transactions (JD 931)**. More detailed information regarding the Transactional Practice Concentration may be found on the School's website.

This memorandum is intended to offer useful suggestions and is not intended to be exhaustive. If you have any questions, please contact Professor Kent Coit, Director of the Transactional Law Program, or any of the professors teaching Corporations (Hirst, Marks, Walker & Tung).