

# *Legal Issues*

## *Every Accountant & Executive Should Know* ©

**Objective:** Many accountants' and executives' legal training is limited to one course on business law. However, every move a business makes has legal implications. It is imperative that accountants and experts have the ability to identify legal issues so they can be appropriately addressed. They need to understand their liability exposure, their legal rights, and what can be done in advance to increase the odds of a good outcome. This course will provide an overview of a number of common, but important, legal issues that frequently confront business owners and executives.

### **What you will learn:**

- The benefits of having a shareholder agreement
- How a minority shareholder can effectively control a corporation
- Pitfalls to avoid in a buy-sell agreement
- What restrictive covenants are, and when they should be used
- How a company can protect its intellectual property, and other valuable assets
- The federal and state laws that must be complied with when a private company sells securities
- Penalties for violating the securities laws
- The duties owed by officers and directors
- The duties a majority shareholder has to the minority shareholders
- When the "corporate liability shield" can be pierced
- What is a "business tort"?
- When a party should file a lawsuit, or when they should go to arbitration
- What a party can do if they are sued

**CPE:** 8 hours

**Level:** Basic

**Category:** Technical Consulting

**Prerequisites:** None

**Instructor:** Dennis Gerschick