

# *Critical Business Law Issues*

## *Every Accountant Should Know* ©

**Objective:** The law is like a football game – it has both offense and defense. This course will explain how the law can be used offensively to make money for the company and improve its competitive position. It will also explain how the law can be used defensively to prepare the company for a law suit, and how to minimize its liability exposure. This course will provide numerous tips for business owners, executives and their advisors.

### **Learning objectives:**

- Explain what actions to take so a company is in a better position to file a lawsuit
- Describe when a company should file a lawsuit, or when it should use arbitration
- Note what a company can do if it is sued
- List the defenses a company might have
- Explain the benefits of having a shareholder agreement
- Note the pitfalls to avoid in a buy-sell agreement
- Describe what restrictive covenants are, and when they should be used
- Explain how a company can protect its intellectual property, and other valuable assets
- Assess the laws that must be complied with when a private company sells securities
- Highlight the duties owed by officers and directors
- Identify the duties a majority shareholder has to the minority shareholders
- Note when the "corporate liability shield" can be pierced
- Identify "business torts"

**CPE:** 8 hours

**Level:** Overview

**Category:** Technical Consulting

**Prerequisites:** None

**Instructor:** Dennis J. Gerschick

**Code:** CBLI

