

# USC Iovine and Young Academy

*Arts, Technology and the Business of Innovation*

## **PRIN 535: Entrepreneur Lab: Legal Environment for Entrepreneurs and Product Innovators**

**Units: 2**

**Term: Spring 2022–Tuesdays–5:00pm–7:20pm**

**Location: IYA 107**

**Instructor: Michael S. Overing**

**Office: ANN 414**

**Office Hours: Tues 4-5pm; after class; appointment**

**Contact Info: [overing@usc.edu](mailto:overing@usc.edu); 626-564-8600.** If you do not hear back from me within 2 hours ping me again

**IT Help: <https://iovine-young.usc.edu/ait/index.html>**

**Hours of Service: 8:30am - 5:00pm**

**Contact Info: [iyhelp@usc.edu](mailto:iyhelp@usc.edu), 213-821-6917**

### **Course Description**

This class will provide you with a 'nuts and bolts' understanding of the legal issues affecting any new venture. You'll learn the basic rules of the road of contracts, liability, risks, and insurance available to protect yourself and your ventures.

### **Learning Objectives and Outcomes**

Students will walk out of class with a basic understanding of legal concepts that apply to being an entrepreneur and their products and ventures. They will be able to self-assess their actions from the standpoint of liability in tort, contracts, uniform commercial code, contracts, etc., and gain an understanding of when/how to use disclaimers, waivers, insurance, etc., and when to hire a lawyer.

### **Course Notes**

Announcements, additional reading materials, assignments and grading will be through Blackboard.

### **Required Readings and Supplementary Materials**

*The Entrepreneur's Guide to Law and Strategy*. 5<sup>th</sup> Ed. (2017) Constance E. Bagley and Craig E. Dauchy Avail. Amazon hard copy & ebooks.

Handouts available through Blackboard.

### **Description and Assessment of Assignments**

**Reading:** Students will be expected to read approximately 25 pages per week in advance of class. Class lecture/discussion will focus on specific instances of what has been read and how the student may use that information in a business/entrepreneurial setting.

**Presentations:** Students will be assigned to individually present real/anticipated examples they have experienced personally or learned through research and how those examples may have been handled better/worse/differently than what actually occurred. Each student will present twice during the semester. Each presentation is worth 5 points. Depending upon the number of students, we will have 1-2 students who present at the beginning of class each week. Students will receive full credit (5 points each) for the presentation, unless they fail to present, or there is a major deficit in the presentation. Grades will appear on Blackboard.

**Quizzes:** There will be 4 multiple choice quizzes (closed book) taken outside of class on concepts learned in the readings and class discussions. These will be available on Blackboard and completed during the week after they are assigned. Each quiz will have 10 questions with 4 possible answers.

**Midterm/Final Exam:** There will be each a midterm and a final exam. The midterm and final are each worth 25 points. The midterm and final are open book, open note. They will be taken in week 8 and during the final exam period, respectively. The midterm and final will consist of short essay questions based upon the materials taught to that point. The final is not cumulative.

## Grading Breakdown

Assignment	Points	% of Grade
Presentations (2)	10	10
Quizzes (4)	40	40
Midterm exam	25	25
Final exam	25	25
<b>TOTAL</b>	<b>100</b>	<b>100</b>

## Grading Scale

Course final grades will be determined using the following scale

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	59 and below

## Assignment Submission Policy

Quizzes will be submitted through Blackboard. Hard copies of presentations should be emailed to me at [overing@usc.edu](mailto:overing@usc.edu)

## Grading Timeline

Graded materials will be returned to students within 7 days, unless otherwise noted.

## Academy Attendance Policy

The Academy maintains rigorous academic standards for its students and on-time attendance at all class meetings is expected. Each student will be allowed two excused absences over the course of the semester for which no explanation is required. Students are admonished to not waste excused absences on non-critical issues, and to use them carefully for illness or other issues that may arise unexpectedly. Except in the case of prolonged illness or other serious issue (see below), no additional absences will be excused. Each unexcused absence will result in the lowering of the final grade by  $\frac{1}{3}$  of a grade (e.g., an A will be lowered to A-, and A- will be lowered to a B+, etc.). In addition, being tardy to class will count as one-third of an absence. Three tardies will equal a full course absence.

Students remain responsible for any missed work from excused or unexcused absences. Immediately following an absence, students should contact the instructor to obtain missed assignments or lecture notes and to confirm new deadlines or due dates. Extensions or other accommodations are at the discretion of the instructor.

Automatically excused absences normally may not be used for quiz, exam or presentation days. Using an excused absence for a quiz, exam or presentation, such as in the case of sudden illness or other emergency, is at the discretion of the instructor.

In the case of prolonged illness, family emergencies, or other unforeseen serious issues, the student should contact the instructor to arrange for accommodation. Accommodation may also be made for essential professional or career-related events or opportunities. All accommodations remain at the discretion of the instructor, and appropriate documentation may be required.

*Fall 2021 addendum:*

- Unless students provide an accommodation letter from USC’s Office of Student Accessibility Services or a letter from IYA Student Services detailing visa or travel restrictions, attendance and active participation is expected in the classroom. Any student with such accommodations should submit their accommodation document to the instructor as soon as possible to discuss appropriate accommodations. Either classroom recordings or live remote access to the class via Zoom will be provided.
- Students who are experiencing illness should not attend class in person. Please inform the instructor in advance of any class sessions that you can’t attend for medical reasons, and accommodations will be arranged to view recorded lectures and submit alternatives to any missed class participation. Students will not be penalized for not attending class in person under these circumstances.
- In the event that you find yourself experiencing COVID-19 related symptoms, in keeping with university recommendations, you should Stay home! This is the best way to prevent spreading COVID-19 as supported by scientific evidence; Please do not come to an in-person class if you are feeling ill, particularly if you are experiencing symptoms of COVID-19

**HOW TO PURCHASE SOFTWARE AT THE DISCOUNTED ACADEMY RATE THROUGH THE USC BOOKSTORE:**

The following first year software are now available for purchase **online** through the USC Bookstore at the Academy discounted rate:

<b><u>Software</u></b>	<b><u>IYA Short-Term License at USC Bookstore</u></b>
<b>Adobe Creative Cloud</b>	\$70 2021-2022 annual license
<b>Apple Logic Pro</b>	\$35 semester license
<b>Solidworks</b>	\$35 semester license
<b>Apple Final Cut Pro</b>	\$35 semester license

1. Visit the USC Bookstore online:  
<https://www.uscbookstore.com/usciyasoftware>

2. Select the software license(s) you would like to purchase.
3. When you proceed to checkout, add the Promo Code "IYASoftware" (This will override the listed taxes).
4. For shipping, select FedEx Home Delivery (free).
5. Once you complete your online purchase, you will receive a confirmation email/receipt. *(Note that even if a shipping charge appears on your invoice, it will not be charged to your credit card. This relates to a known technical problem with the Bookstore's online store.)*
6. Upload your receipt [here](#) to receive access to your purchased license.
7. You will be notified by email when the license has been activated

**Course Schedule By Week:**

	<b>Topics/Daily Activities</b>	<b>Readings and Homework</b>	<b>Deliverable/ Due Dates</b>
<b>Week 1</b> (1/11)	<b>Introduction</b>	<b>Lecture + Introductions</b>	<b>N/A</b>
<b>Week 2</b> (1/18)	<b>Basics of Contracts</b>	Text pp.261-304	<b>Quiz 1 assigned on Blackboard after class</b>
<b>Week 3</b> (1/25)	<b>Sales + Uniform Commercial Code</b>	Text pp. 305-347; pp. 402-406	<b>Quiz 1 due before class</b>
<b>Week 4</b> (2/1)	<b>Leases, Equipment + Raw Materials</b>	Handouts	<b>Student Presentations</b>
<b>Week 5</b> (2/8)	<b>Tort Law Basics</b>	Text pp. 348-364	<b>Student Presentations Quiz 2 Assigned on Blackboard after class</b>
<b>Week 6</b> (2/15)	<b>Product Liability</b>	Handouts	<b>Student Presentations Quiz 2 due before class</b>
<b>Week 7</b> (2/22)	<b>Strategic Use of Waivers/Disclaimers + NDAs</b>	Text pp. 553-555; handouts	<b>Student Presentations</b>
<b>Week 8</b> (3/1)	<b>Midterm exam</b>	<b>N/A</b>	
<b>Week 9</b> (3/8)	<b>Employees + Agents</b>	Text pp. 193-255	<b>Student Presentations</b>
<b>Week 10</b> (3/22)	<b>Limiting Liability with Disclaimers + Insurance</b>	Text pp. 381-391; handouts	<b>Student Presentations Quiz 3 Assigned on Blackboard after class</b>
<b>Week 11</b> (3/29)	<b>IP Overview: Patents, Copyright + Trademarks</b>	Text pp. 509-551	<b>Student Presentations Quiz 3 due before class</b>
<b>Week 12</b> (4/5)	<b>LLCs, Corporations + Partnerships</b>	Text pp. 55-78	<b>Student Presentations</b>
<b>Week 13</b> (4/12)	<b>Business Regulation: Registration, Taxes</b>	Handouts	<b>Student Presentations Quiz 4 Assigned on Blackboard after class</b>
<b>Week 14</b> (4/19)	<b>Exit Strategies: Selling, Dissolving + Bankruptcy</b>	Text pp. 615-657	<b>Student Presentations Quiz 4 due before class</b>
<b>Week 15</b> (4/26)	<b>Putting it all together</b>	None	

FINAL (5/10)	Final Exam		Date: For the date and time of the final for this class, consult the USC <i>Schedule of Classes</i> at <a href="http://classes.usc.edu/">classes.usc.edu/</a> .
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## Statement on Academic Conduct and Support Systems

### Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, [policy.usc.edu/scientific-misconduct](http://policy.usc.edu/scientific-misconduct).

### Support Systems:

*Student Health Counseling Services - (213) 740-7711 – 24/7 on call*  
[engemannshc.usc.edu/counseling](http://engemannshc.usc.edu/counseling)

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

*National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call*  
[suicidepreventionlifeline.org](http://suicidepreventionlifeline.org)

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

*Relationship and Sexual Violence Prevention Services (RSVP)*  
-213-740-9355 (WELL)

<https://studenthealth.usc.edu/sexual-assault/>

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Relationship and Sexual Violence Prevention and Services provides immediate therapy services for situations related to gender- and power-based harm (e.g., sexual assault, domestic violence, stalking).

*Office of Equity and Diversity (OED) | Title IX - (213) 740-5086*  
[equity.usc.edu](http://equity.usc.edu), [titleix.usc.edu](http://titleix.usc.edu)

Information about how to get help or help a survivor of harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following protected characteristics: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations.

*USC Policy Reporting to Title IX (213) 740-5086*

<https://policy.usc.edu/reporting-to-title-ix-student-misconduct/>

The university encourages individuals to report prohibited conduct to the *Title IX Office*. Individuals can report to the university *Title IX Coordinator* in the *Office of Equity and Diversity*.

*Bias Assessment Response and Support - (213) 740-2421*

[studentaffairs.usc.edu/bias-assessment-response-support](http://studentaffairs.usc.edu/bias-assessment-response-support)

Avenue to report incidents of bias, hate crimes, and microaggressions for appropriate investigation and response.

*The Office of Disability Services and Programs - (213) 740-0776*

[dsp.usc.edu](http://dsp.usc.edu)

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

*USC Support and Advocacy - (213) 821-4710*

[studentaffairs.usc.edu/ssa](http://studentaffairs.usc.edu/ssa)

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

*Diversity at USC - (213) 740-2101*

[diversity.usc.edu](http://diversity.usc.edu)

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

*USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu), [emergency.usc.edu](http://emergency.usc.edu)

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

*USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call*

[dps.usc.edu](http://dps.usc.edu)

Non-emergency assistance or information.