

**Smeal College of Business**  
**Department of Risk Management**  
**Legal Environment of Business (LEBUS) Minor**

The LEBUS minor presents students with a structured study of the statutory and common law governing the business environment. Students have the opportunity to learn advanced legal subject matter, including business organization structures, employment law, property law, commercial transactions, intellectual property, environmental law, and government regulation. Content is framed around the organization and support of complex business enterprises from a legal perspective. This includes complex legal transactions, litigation support and avoidance, and the development of enterprises. The emphasis on the complex nature of legal organization formation, transactions, and litigation support is provided through a rigorous selection of business law and core business courses.

In order to begin to understand the complexities of the legal and regulatory environment facing businesses presently, students must have competency in functional business concepts and practice. The LEBUS minor is “business centered” in that it is framed around the increasing influence of law and regulation in the daily practice of business activities. The business law faculty will address these areas from a three-phase approach.

**Phase One** – Ensure students have the tools necessary to understand business fundamentals. All applicants must successfully complete ACCTG 211 and ECON 102 prior to applying for the minor.

**Phase Two** – Complete intermediate courses fundamental to the understanding of the interplay between law and the business environment. In addition to ECON 104 and FIN 301, B LAW 341 and B LAW 441 must be successfully completed. These courses will ensure that students understand more than basic legal terminology or concepts and will require competency in key legal relationships.

**Phase Three** – The final phase guides students through the process of bringing these concepts together while providing additional depth of study. Students choose two 400-level business law courses that address legal issues and management concerns in various subject areas at a significantly greater depth.

The business law faculty mapped the following recommended academic plan for students to start entrance and core courses early so that intermediate and upper-level courses are not condensed in the final semesters:

**LEBUS minor Recommended Academic Plan**

1 <sup>st</sup> Semester		2 <sup>nd</sup> Semester	
		ECON 102 ( <i>entrance requirement</i> )	3
3 <sup>rd</sup> Semester		4 <sup>th</sup> Semester	
ACCTG 211 ( <i>entrance requirement</i> )	4	FIN 301 or ECON 104	3
5 <sup>th</sup> Semester		6 <sup>th</sup> Semester	
ECON 104 or FIN 301	3	B LAW 441	3
B LAW 341	3		
7 <sup>th</sup> Semester		8 <sup>th</sup> Semester	
B LAW 400-level	3	B LAW 400-level	3