Western State College of Law  
Corporate Finance & Accounting for Lawyers  
Law 460A  
Spring 2021 Syllabus

Wednesdays 6:40 p.m. – 8:40 p.m.  
Online via Zoom  
Professor John Ohashi

Business and financial principles, such as cost/benefit analysis, time value of money, and accounting play significant roles in clients’ business transactions and in how lawyers and clients plan litigation strategies and settlements. A lawyer’s knowledge of business and financial principles is essential to providing effective legal advice. The class: (1) introduces students to basic business, financial, and accounting principles that are essential to the practice of law; (2) explores the interrelationships between legal and business/financial issues; and (3) develops skills to integrate business and legal issues in client communications. The financial principles discussed in class are also applicable to the students’ own personal financial planning.

The class incorporates the Western State College of Law Programmatic Learning Outcomes (PLOs), which are attached to this syllabus.

**Required Textbook**

Fundamentals of Financial Management (14th ed.) by Brigham & Houston. All references to Chapters in reading assignments refer to the textbook.

**Required Financial Calculator**

Students must have a financial calculator by the sixth week of class. The financial calculator can be a stand-alone calculator or a smart phone app. The class will discuss this requirement before the sixth week.

**Class Preparation**

Students are expected to complete reading assignments before class. As stated in the Grading section below, students will have homework assignments that track the reading assignments and a stock portfolio project that must be submitted weekly. Students can expect, on average, about 4 hours of class preparation for each week’s class. The preparation can take the form of reading assignments and homework, preparation of the weekly stock portfolio project, and study time for class quizzes and the final exam.

**Zoom**

Classes will be held online using Zoom. Students must comply with the “Requirements for Students in Zoom Sessions” which is attached to this syllabus.
Email

Emails from students to me regarding the class are treated as though the student asked a question or made a comment during class. Any email sent to me regarding the class, including, but not limited to general questions regarding homework assignments and exams are not confidential and your email and my response may be shared with the class. If your email is personal, then you must state so in the email, and I will not share your email or my response with the class. My email address is: johashi@wsulaw.edu

Office Hours

I am available to meet with students by Zoom or telephone on most school days. Please contact me by email to make an appointment.

Grading

Grades are based on:

(1) Mean average of quizzes and final exam. The quizzes consist of short answers or multiple-choice questions and the final exam will consist of a final paper. The final paper will be cumulative and cover all topics discussed during the semester; and

(2) 1 bonus point will be added to a student’s final score for TIMELY completion and submission of ALL: (a) homework problems; and (b) weekly student stock portfolio analysis.

The final score and bonus points will be totaled and the student’s final grade will be based on a percentage basis. For example: 70 = 2.0; 75 = 2.5; 80 = 3.0; 83 = 3.3; 90 = 4.0.

DISABILITY SERVICES STATEMENT:

Western State College of Law provides accommodations to qualified students with disabilities. The Disabilities Services Office assists qualified students with disabilities in acquiring reasonable and appropriate accommodations and in supporting equal access to services, programs, and activities at Western State College of Law.

To seek reasonable accommodations, a student must contact Senior Assistant Dean Donna Espinoza, Student Services Director and Disabilities Services Coordinator, whose office is in the Students Services suite #111. Dean Espinoza’s phone number and email address are: (714) 459-1117; despinoza@wsulaw.edu. When seeking accommodations, a student should notify Dean Espinoza of her or his specific limitations and, if known, her or his specific requested accommodations. Students who seek accommodations will be asked to supply medical documentation of the need for accommodation. Classroom accommodations are not retroactive, but are effective only upon the student sharing approved accommodations with the instructor or professor. Therefore, students are encouraged to request accommodations as early as feasible with Dean Espinoza to allow for time to gather necessary documentation. If you have a concern
or complaint in this regard, please notify Dean Espinoza; or please notify Dean Allen Easley at aeasley@wsulaw.edu or (714) 459-1168. Complaints will be handled in accordance with the College of Law’s “Policy against Discrimination and Harassment.”

Class Schedule and Topics (Subject to change at the Professor’s discretion):

Week 1  READ BEFORE THE FIRST CLASS:

Discussion of differences (if any) between “Business” and “Legal” Issues
Forms of business entities with emphasis on corporations

Week 2  Read Chapter 2: Financial Markets and Institutions
Introduce Weekly Stock Portfolio Assignment

Week 3  Review Weekly Stock Portfolio Assignment
Introduction to Financial Statements
Quiz on Chapters 1 and 2

Week 4  Read: Chapter 3: Intro, 3-1 and 3-2;
Continuation of Financial Statements

Week 5  Read: 3-3 to 3-7; Chapter 4: 4-2 and 4-2B
Continuation of Financial Statements
Differences between Accountant’s Compilation, Review, and Audit Reports

Week 6  Review of Financial Statements
Introduction to Time Value of Money
Use of financial calculators

Week 7  Read: Chapter 5, Sections 5-1 to and including 5-9
Continue Time Value of Money
Quiz on Chapters 3 and 4

Week 8  Read: 5-10 to 5-18
Continue Time Value of Money

Week 9  Review Chapter 5
Read: 3-9 Income Taxes
Discussion of Federal Income Taxation

Week 10  Introduction to Chapter 6 Interest rates
Quiz on Chapter 5
Week 11  Read: 6-1 to 6-6  
Continuation of Interest Rates  
Different applicable interest rates  
Usury Issues  
De La Torre v. Cashcall, Inc.

Week 12  Tools to Understand Your Client’s Business

Economic Concepts:

(1) value  
(2) opportunity costs  
(3) sunk costs

Business Concepts:

(1) product or service based  
(2) the importance of margin (buy low/sell high)  
(3) difference between “aspirin” and “vitamins”  
(4) market pull or product push  
(5) is it “steak” or “sizzle”  
(6) start-up costs and staying power  
(7) customers, growth, and competition  
(8) exit strategy issues (liquidation event; payday)

Quiz on Chapter 6

Week 13  Applying corporate finance concepts to personal finances  
Reading Assignment: TBA

Week 14  Discussion of effective client communications  
Review for final exam  
Closing
Western State College of Law – Programmatic Learning Outcomes

Western State College of Law’s curriculum is designed so that every student achieves a level of competency prior to graduation in each of the eight Programmatic Learning Outcomes listed below:

(1) **Doctrinal Knowledge**
Students will demonstrate knowledge of substantive and procedural law in the core curriculum subjects, including Contracts, Criminal Law, Criminal Procedure, Torts, Real Property, Business Association, Evidence, Civil Procedures, Constitutional Law, Estates, Community Property, Remedies, and Professional Responsibility.

(2) **Practice Skills**
Students will demonstrate the development of other law practice skills. Each student’s chosen outcomes within this category will be varied based on the student’s particular interests, coursework and work experiences. They may include, but are not limited to, the following topics: oral presentation and advocacy; interviewing; counseling; client service and business development; negotiations, mediation, arbitration, or other alternate dispute resolution methods; advanced legal research and writing (excluding purely academic papers and the first four units earned in introductory first-year legal research and writing class); applied legal writing such as drafting contracts, pleadings, other legal instruments; law practice management or the use of technology in law practice; cultural competency; collaboration or project management; financial analysis, such as accounting, budgeting project management, and valuation; cost benefit analysis in administrative agencies; use of technology, data analyses, or predictive coding; business strategy and behavior; pre-trial preparation, fact investigation, such as discovery, e-discovery, motion practice, assessing evidence, or utilizing experts; trial practice; professional civility and applied ethics; a law clinic that includes a classroom component; or a legal externship that includes a classroom component.

(3) **Legal Analysis**
Students will demonstrate the ability to identify the factual and legal issues implicated by a fact pattern and to appropriately use cases (including identifying the salient features of an appropriate precedent case, identifying legally significant similarities or differences between the precedent case and a fact pattern and explaining why those are legally significant) and rules (including the ability to connect legally significant facts in a fact pattern to the rule) to predict how a court would decide the issue. Students will also demonstrate the ability to identify and evaluate the public policies of a precedent case or rule, and be able to evaluate how public policy can impact the application of a rule to the legal issue.

(4) **Legal Research**
Students will demonstrate the ability to locate relevant legal authority using a variety of book and electronic resources, and to properly cite to such legal authority.
(5) **Communication**
Students will demonstrate the ability to communicate both orally and in writing in a manner appropriate to a particular task to effectively convey the author or speaker’s ideas. This includes audience sensitivity in written and oral communication (the ability to adopt a tone, style and level of detail appropriate to the needs, knowledge and expertise of the audience); and written communication basic proficiency (the ability to use the conventions of grammar, spelling, punctuation, diction and usage appropriate to the task and sufficient to convey effectively the author’s ideas).

(6) **Advocacy of Legal Argument**
Students will demonstrate the ability, in both oral and written formats, to evaluate the legal, economic and social strengths and weaknesses of a case and use case and statutory authority as well as public policy to persuade others. Making policy-based arguments includes the ability to identify and evaluate the public policies of a precedent case or rule and their implications, and be able to assert such appropriate arguments to support a particular application or distinction of a precedent case to a legal controversy or a particular resolution of the application of a rule to the legal controversy.

(7) **Client Sensitivity and Cultural Competency**
Students will demonstrate an awareness of clients’ needs and goals, including a sensitivity to clients’ background and circumstances (including, but not limited to, socio-economic, gender, race, ethnicity, educational, disability and/or religious background(s)), the ability to make decisions that reflect an appropriate focus on those needs and goals, and awareness that cultural issues may affect the relevance of facts and application of the law.

(8) **Legal Ethics**
Students will demonstrate the ability to identify ethical issues in law practice contexts and make appropriate decisions to resolve such issues.
**Requirements for Students in Zoom Sessions**

- Find a dedicated quiet space to attend Zoom sessions, to minimize the chances that you will be disrupted during the session.

- Sign into Zoom with the name under which you are registered for class. If you prefer to be called by a different name or nickname, please notify your professor in advance so you are not marked absent.

- Unless your professor instructs you otherwise, mute your microphone when you are not speaking. Unmute to speak or to ask or answer questions.

- Arrive to class early and dressed as you would to attend an in-person class.

- Your camera must be turned on for the duration of the class. If desired, you can use the background settings in Zoom to create an artificial background that blocks the view of your space while still allowing you to be seen on camera.

- Come prepared, as you would for an in-person class. Participation in Zoom classes is as important as it is during an in-person class session.

- Do not multitask – stay focused on the class discussion – do not wander in and out of the Zoom session.

- If you have to miss a Zoom session, or arrive late or leave early, notify the professor in advance, as you would for an in-person class.

- If you have connectivity issues, whether it be long-term or short-term, that impact your ability to participate (e.g., if you are limited to dial-in without video), notify your professor so other accommodations can be explored.

- Do not post screenshots or recordings of any Zoom classes on social media. Such actions would constitute a violation of the Student Honor Code. If you need access to a recording of the Zoom session, please contact your professor.