



UNIVERSITY OF PENNSYLVANIA
THE WHARTON SCHOOL
LEGAL STUDIES AND BUSINESS ETHICS DEPARTMENT

LGST 8130 Course Syllabus
COMPETITIVE LEGAL STRATEGY FOR ENTREPRENEURS
otherwise known as
LEGAL AND TRANSACTIONAL ASPECTS OF ENTREPRENEURSHIP

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Wharton Office Hours: After class and by appointment

Course Description: *Competitive Legal Strategy for Entrepreneurs* is a practical and intensive course that examines the critical legal and transactional issues confronting start-up and emerging growth companies. The course provides perspective on how to use the law strategically to manage risk, deploy resources and maximize shareholder value. Topics include the enforceability of confidentiality, non-competition and other restrictive covenants in employment agreements, choice of business form including the legal, financial and tax advantages and disadvantages of general partnerships, limited partnerships, corporations and limited liability companies, tax and securities law aspects of raising capital, structuring venture capital and private equity transactions, mergers, acquisitions and other entrepreneurial deal structures, employment law, and intellectual property law including trade secrets, copyrights, patents and trademarks.

COURSE REQUIREMENTS

1. **Class Attendance.** Attendance is mandatory for all class sessions.
2. **Class Seating.** For classes held in-person, seating will be assigned based on a class seating chart and tent cards must be used in all in-person class sessions.
3. **Technology.** For classes held in-person, the use of technology is permitted with the understanding that it be used only for class purposes and without disturbing others in the class.
4. **Class Preparation and Participation.** Students are expected to be prepared to discuss course materials in each class session.
5. **Recording of Class Sessions.** For classes held remotely, classes will be recorded. For classes held in-person, the recording of class sessions by students is not permitted.

Course Materials: Readings posted on the Course box.com site in Canvas.

Examinations: There will be one mid-term examination, and one cumulative final examination. Each examination will be equally weighted.

Examination Dates:

Midterm Exam: Date posted on Canvas course home page.

Final Exam: TBD. **The final exam date is set by the registrar and will not be changed under any circumstances.**

A Note on the Course: This course is designed to be *practical* and *intensive*. Extensive readings are the core of the course. Please do not register for the course unless you intend to be prepared for and actively involved (voluntarily or involuntarily) in each class.

COURSE ASSIGNMENTS

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| 001 | Opening Course Themes and the U.S. Legal System for Entrepreneurs and Employees |
| | Readings: The U.S. Legal System for Entrepreneurs and Employees Course Readings |
| 002 | Legal and Tactical Issues in Leaving Your Employer to Strike Out on Your Own or Move to a Another Company |
| | Readings: Duties to Your Former Employer Course Readings. |
| 003 | Sole Proprietorships, General Partnerships and Limited Partnerships |
| | Readings: Sole Proprietorships and Partnerships Course Readings. |
| 004 | Corporations and Limited Liability Companies |
| | Readings: Corporations and Limited Liability Company Course Readings. |
| 005 | Tax Strategies for Startups, Founders and Employees |
| | Readings: Tax Strategies for Startups, Founders and Employees Course Readings. |
| 006 | Venture Capital and its Impact on Choice of Business Form, and Structuring Equity Incentives for Startups and Employees |
| | Readings: Final Thoughts on Business Formation and Equity Incentive Structures Course Readings. |
| 007 | Financing Strategies for the Startup: Structuring Bootstrapping, Angel and Venture Capital Financing |
| | Readings: Financing Strategies for Your Startup Course Readings. |
| 008 | Finding and Structuring Entrepreneurial Acquisitions |
| | Readings: Finding and Structuring Entrepreneurial Acquisitions Course Readings. |
| 009 | Employment Issues for Startups and Their Employees |
| | Readings: Employment Issues for Startups and Their Employees Course Readings. |
| 010 | Creating and Protecting Intellectual Property |



Readings: Creating and Protecting Intellectual Property Course Readings.

011 Closing Course Themes