

Business of Sports (SPM6905 06D1/LAW 6930 1865)

Course Information, Syllabus, and Assignments

November 18, 2019 version (Spring 2020 course)

Course Information:

Dates: January 6 and end on April 22

Location: Online

Website: <https://lss.at.ufl.edu/> (Canvas)

Contact Information

Prof. Daniel Sokol
Holland Hall 359
(352) 273-0968
Email: sokold@law.ufl.edu

You may contact me through Canvas or email us directly. I will try to respond within 48 hours.

Office Hours: Monday 3-5 or by appointment.

Course Website:

Canvass. If you need assistance with Canvas, you can find answers to specific questions on the UF e-learning help main page for canvas: lss.at.ufl.edu/help/

Additional support is offered by the UF Computing Help Desk 352.392.4357
helpdesk@ufl.edu

Course Description:

This course is designed to further student understanding of foundational legal principles in the field of sport management, especially those principles governing contractual relationships, agency representations, and liability for wrongful conduct. This course builds on the basic principles of law students studied in the introductory Sports Law course.

Course Objectives:

By the end of this course, students will:

- Analyze the pros and cons of various types of business entities
- Assess and evaluate legal risk regarding managerial and ownership issues across business entities
- Interpret and classify types of statutes regarding business entities
- Identify the formation of fiduciary relationships and explain the duties they impose
- Analyze and respond to business law scenarios
- Provide an understanding of the basic principles of legal risk management
- Explore and analyze issues relating to corporate governance
- Assess issues involving mergers and acquisitions

Teaching Philosophy: This class has a mix of cases and case studies. The purpose of such readings is to identify the importance of law in a business context.

Instructional Methods: We will have a series of lecture based classes.

Course Information and Policies:

Please read this syllabus carefully. This course is not completely self-paced. *All quizzes, exams, assignments, discussion posts, and so forth must be turned in by the date listed on the syllabus.* Quizzes and exams will only be available on the dates and times listed on the syllabus. Please put the relevant deadlines on your calendar! We will not accept assignments, quizzes, or discussion posts after the posted deadlines.

If personal circumstances arise that may interfere with your ability to meet a deadline, please let us know as soon as possible before the due date. Please keep in mind only university authorized excuses will be accepted, and documentation must be provided. Requirements for make-up exams, assignments, and other work are consistent with university policies:

<https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.

Please check the **Course Announcements** periodically for clarifications as needed.

This course is an online course, and all class sessions, assignments, and discussions will be delivered through E-Learning (Canvas). The Course is organized in 12 Weekly blocks with the following elements:

Lectures:

Most weeks will have four lectures. These lectures provide you with crucial information.

Readings:

Course readings will be assigned for each week, and you will be responsible for material in the readings, even if it is not covered in the lecture. Reading assignments will involve mainly case law. It is important to keep up with the reading so you can learn the key terms and concepts.

Readings will either be included for free or will use Harvard Business School case studies, which the student will need to purchase online.

Exams:

Three (3) small exams will be given during the semester. Exam 1 will cover LLC materials. Exam 2 will cover Corporations & Compliance materials. Exam 3 will cover Business Issues materials. Exam content will be based on material from lectures, PowerPoint slides, and other assigned readings (case law and assignments) from the weeks prior to that exam. NO MAKE-UP EXAMS will be given without an excused, approved absence. Exams are to be scheduled and taken on Cavass. Directions for this process can be found on the Canvas course site. A cumulative final exam will be given in the last week of class.

Any missed exam will result in a zero. If you have a conflict (that warrants a make-up) with the exam dates or times, you must e-mail the course instructor at sokold@law.ufl.edu *at least seven days prior* to the exam to request a possible make-up time and date. Please provide specific information for your request. Make-ups will only be given for very rare, extenuating circumstances. In the event of an emergency (medical, death in family, etc.), contact the course instructor as soon as possible prior to the exam. Documentation of the emergency will be required.

Discussion Questions and Discussion Boards:

Students will take part in four (4) discussions during the semester. See list of deadlines below. Students will be required to post an Initial Post based on the instructions/subject matter, but must also post subsequent posts/responses to their group member's posts at least once. Points will be given for your initial post AND your responses to group members. Posts should be well reasoned, articulate, on time, and supported by examples and concepts learned each week. You can respond to your group members with ideas, questions, or your view on their posts. All students are expected to follow rules of common courtesy in email messages, discussions, chats etc.

Quiz/Exam Policy: The quiz is to be taken at the assigned time. If you have some other conflict, we can create an accommodation for you.

Make-up Policy: Make up policy will be designed on an individualized basis based on the particular issues a student may have.

Assignment Policy: All assignments are to be turned in on time. Late assignments will be marked down.

Course Technology: We will use Canvass.

UF Policies:

University Policy on Accommodating Students with Disabilities: Students requesting accommodation for disabilities must first register with the Dean of Students Office

(<http://www.dso.ufl.edu/drc/>). The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation. You must submit this documentation prior to submitting assignments or taking the quizzes or exams. Accommodations are not retroactive, therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations.

University Policy on Academic Misconduct: Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at <http://www.dso.ufl.edu/students.php>.

Netiquette: Communication Courtesy: All members of the class are expected to follow rules of common courtesy in all email messages, threaded discussions and chats. See <http://teach.ufl.edu/docs/NetiquetteGuideforOnlineCourses.pdf>

Getting Help:

For issues with technical difficulties for E-learning in Sakai, please contact the UF Help Desk at:

- Learning-support@ufl.edu
- (352) 392-HELP - select option 2
- <https://lss.at.ufl.edu/help.shtml>

** Any requests for make-ups due to technical issues MUST be accompanied by the ticket number received from LSS when the problem was reported to them. The ticket number will document the time and date of the problem. You MUST e-mail your instructor within 24 hours of the technical difficulty if you wish to request a make-up.

Other resources are available at <http://www.distance.ufl.edu/getting-help> for:

- Counseling and Wellness resources
- Disability resources
- Resources for handling student concerns and complaints
- Library Help Desk support

Should you have any complaints with your experience in this course please visit <http://www.distance.ufl.edu/student-complaints> to submit a complaint.

Statement related to workload/ABA Standard 310:

· Students should expect to spend, on average, approximately two hours preparing for every hour of class.

Grading, Point Distribution, and Scale:

Discussion Posts

4 X 10 points = 40 points

Exams

3 X 100 points = 300 points

Final Exam

200 points

Total Points: 540

A	=	93-100%
A-	=	90-92.9%
B+	=	87-89.9%
B	=	83-86.9%
B-	=	80-82.9%
C+	=	77-79.9%
C	=	73-76.9%
C-	=	70-72.9%
D+	=	67-69.9%
D	=	60-66.9%
E	=	Below 60%

Reading Assignments

Below is a list of reading assignments.

IMPORTANT DEADLINES

- Week 3: Partnership Discussion Board Post Due on Wednesday 1/22 by 6pm EST
Discussion Responses Due on Sunday 1/26 by 11:59pm EST
- Week 4: LLC Exam on Sunday, 2/2
- Week 7: Corporations Discussion Board Post Due on Wednesday 2/19 by 6pm EST
Discussion Responses Due on Sunday 2/23 by 11:59pm EST
- Week 9: Corporations and Compliance Law Exam on Sunday, 3/8
- Week 10: M&A Initial Discussion Board Post Due on Wednesday 3/11 by 6pm EST
M&A Discussion Responses Due on Sunday 3/15 by 11:59pm EST
- Week 11: Corporations and Compliance Law Exam on Sunday, 3/22
- Week 14: Franchising Initial Discussion Board Post Due on Wednesday 4/8 by 6pm EST
Franchising Discussion Responses Due on Sunday 4/12 by 11:59pm EST
- Week 16: Final Exam on Sunday 4/26 by 11:59pm EST

Business of Sports Syllabus

Entity Choice

Week 1

1. Overview

Partnerships

2. Overview
3. Formation
4. Management

Week 2

5. Fiduciary Duties I
6. Fiduciary Duties II
7. Financial Attributes
8. Liability of Partners to Third Parties

Week 3

9. Dissociation and Dissolution

Discussion Question 1: Partnership

LLCs

10. Basics of Member vs. Manager Managed LLCs
11. Management
12. Limited Liability

Week 4

13. Fiduciary Duties I
14. Fiduciary Duties II
15. Dissolution

Exam 1: LLCs

Corporations

Week 5

- 16. Basics of Corporations
- 17. Limited Liability, Piercing the Corporate Veil
- 18. Shareholder Agreements
- 19. Transfer Restrictions

Week 6

- 20. Negotiating Equity Splits (case study: HalaMaterials)
- 21. Cumulative voting, Supermajority Requirements and Classified Shares
- 22. Preemptive Rights
- 23. How to Write a Great Business Plan (How to Write a Great Business Plan (HBR article))

Week 7

- 24. Case Study: Serial Entrepreneur (Frank Addante)

Discussion Question 2: Corporations and Starting a Business

- 25. Oppression of Minority Shareholder
- 26. Duty of Care
- 27. Duty of Loyalty

Week 8

- 28. Directors & Shareholders
- 29. Director Committees
- 30. Compliance Assessment
- 31. Creating a Compliance Culture

Week 9

- 32. Compliance: FIFA Scandal

Exam 2: Corporations & Compliance

M&A

- 33. Statutory Mergers
- 34. Asset and Stock Acquisitions
- 35. Appraisal Rights

Week 10

- 36. Valuation Techniques and Fair Price

Discussion Question 3: M&A

Business Issues

- 37. Case Study: Infineon Raceway
- 38. Case Study: Formula One
- 39. Case Study: FanMode

Exam 3: Business Issues

Week 11

Tax

- 40. Tax Planning Individuals – Inbound
- 41. Tax Planning Individuals – Outbound
- 42. Tax Planning Business – Inbound
- 43. Tax Planning Business – Outbound

Franchising

Week 12

- 44. Economics of Franchising
- 45. Federal Regulation of Franchising
- 46. State Regulation of Franchising

Discussion Questions 4: Franchising

Week 13

Prepare for final exam

Week 14

Final Exam