

# LAW & BUSINESS

**MANY LAWYERS AT TOP FIRMS** never set foot in a courtroom, but instead spend their time negotiating, structuring and advising clients on business transactions.

Often, new lawyers learn business practices and culture the hard way — on the job. Others enroll in combined M.B.A./J.D. programs, requiring an additional year of study.

**VIRGINIA OFFERS A THIRD WAY:** The Virginia Law & Business Program integrates business and legal analysis in the law school classroom.

The Law & Business Program allows students to develop the skills necessary to understand and better serve their future business clients. The program brings business school faculty in to teach the basics of accounting and finance. It provides students the opportunity to hone these skills through enhanced versions of core business law courses, and gives students the chance to review key transactional documents and strategic decisions alongside senior counsel and executive officers.

The Law & Business Program is an opportunity, not a “track” or separate degree program. Any Law School student who takes the introductory course in Accounting and Corporate Finance, or who has equivalent experience, can take advantage of the program’s courses. Students who do not want to invest in the program can take the traditional versions of all of the core business law courses.



**EXPERTS FROM ACADEMIA** and the private sector explored the role of private equity in the new global economy during a student-run Virginia Law & Business Review symposium in April.

“The recent cry for business innovation, combined with emerging policy proposals in this area, have combined to make this a particularly interesting time to explore the future of private equity investing,” said Professor George Geis, director of the Program in Law & Business.

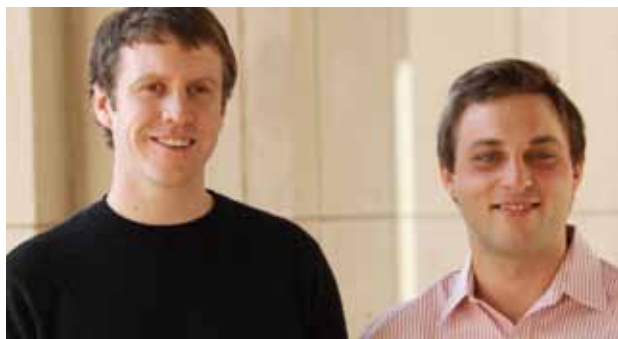
Speakers included a former CEO of MasterCard International, partners of law firms involved in private equity transactions and professors from Berkeley Law, the Darden School of Business and BYU School of Law.

**CURRICULUM** Students interested in business law can take advantage of three major curricular opportunities available through the Law & Business Program.

**ACCOUNTING AND CORPORATE FINANCE**  
Each semester we offer a combined Accounting and Corporate Finance course taught by professors from Virginia’s business schools. The course provides a foundation in the language and skills of business finance and strategy.

**CORE COURSES**  
After taking Accounting and Corporate Finance, students move on to the second step: the core business law courses, including Corporations, Bankruptcy and Secured Transactions, all taught in an innovative format that focuses on both the business and legal problems that businesses

and their lawyers must solve. The most enduring way to learn a new skill is to put it immediately to use. These courses enable students to practice the skills they have learned while providing a business context for the study of business law.



**BRIAN COPPOLA '10 [right] and CLINTON DOCKERY '10** won the Law School stage of a university-wide business competition, the UVA Entrepreneurship Cup.

The pair devised a proposal for PetroHedge, a company that allows businesses and consumers to use derivatives markets to lock in current gas prices for future fuel purchases.

## INTENSIVE SHORT COURSES

Having mastered the foundational business and legal knowledge necessary to become a successful practicing lawyer, students can take advantage of the third phase of the Law & Business curriculum: a rich, diverse series of intensive courses that put legal and business analysis into practical, real-world settings. These courses are typically limited to 20 students and are taught over a two-week period by distinguished business executives or lawyers.

These intensive courses offer a chance to interact with senior partners and clients, review documents from real-world transactions, and work in teams to negotiate, draft and analyze sophisticated transactions.

They reinforce the importance of understanding clients' business objectives. Whereas conventional legal instruction tends to produce cautious lawyers inclined to say "no," these courses help teach students how to use the law to find constructive solutions to business problems.

Examples of past intensive courses include:

**BANKING REFORM**, with Ned Kelly, chairman of Global Banking and a vice chairman of Citigroup Inc.

**GOVERNANCE AND CONTROL OF THE MULTINATIONAL ENTERPRISE**, taught by Joseph Gladden '67, former general counsel and executive officer of The Coca-Cola Company

**CORPORATE STRATEGY**, taught by Jim Donovan, a managing director of Goldman Sachs

**MERGERS AND ACQUISITIONS: CORPORATE FINANCE PERSPECTIVES**, with Charles Cory, managing director of Morgan Stanley

**ADVISING THE BOARD OF DIRECTORS IN A MERGERS AND ACQUISITIONS WORLD**, with Myron T. Steele, chief justice of the Supreme Court of Delaware.

**FINANCE OF SMALL ENTERPRISES**, with Richard Crawford, chairman of the board, Virginia Investment Capital Group Inc.



**MOST PUBLIC U.S. COMPANIES** are incorporated in Delaware, home of the most developed body of corporate law. Law School Professor **MICHAL BARZUZA** and Professor **DAVID C. SMITH** from UVA's McIntire School of Commerce are exploring why some businesses are choosing to incorporate in Nevada, a state with more lax rules that protect managers.

"We're trying to see what kind of corporations Nevada law attracts, and what we find is that corporations in Nevada have a much higher ratio of accounting restatements than companies in Delaware and companies in other states," Barzuza said.

Companies with reporting failures are attracted to more lax laws like those in Nevada, Barzuza said, a factor investors should care about.

## COURSES AND SEMINARS

Accounting: Understanding and Analyzing Financial Statements  
 Advising the Board of Directors in a Mergers and Acquisitions World  
 Agency and Partnership  
 Antitrust  
 Antitrust in the Global Economy  
 Antitrust Practice  
 Antitrust Review of Mergers in a Global Environment  
 Applied Problem Solving  
 Art Law  
 Banking Regulation  
 Bankruptcy  
 Business Reorganization Under Chapter 11  
 Commercial Law in the Context of the People's Republic of China  
 Commercial Real Estate Transactions  
 Construction Law  
 Contract Theory  
 Corporate Crime  
 Corporate Finance  
 Corporate Strategy  
 Corporations  
 Current Issues in Corporate Law and Governance

Economics of Antitrust  
 Emerging Growth Companies and Venture Capital  
 Financing: Principles and Practice  
 Emerging Markets: Principles and Practice  
 Empirical Methods in the Law  
 Ethics, Integrity and Avoiding "Club Fed"  
 Finance of Small Enterprises  
 Franchise Law  
 Governance and Control of the Multinational Business Enterprise  
 Innovative Contracting  
 Insurance  
 International Banking Transactions  
 International Business Transactions  
 International Deal-Making: Legal and Business Aspects  
 International Taxation  
 Launching the Enterprise: Selected Topics in the Start-up of a Biotechnology Company  
 Law and Economics Colloquium  
 Law Firm as a Business Organization  
 Leadership  
 Mergers and Acquisitions  
 Nonprofit Organizations

Private Equity Deals and Firms  
 Pro Bono at Large Law Firms  
 Quantitative Methods  
 Real Estate Transactions  
 Real World Challenges and Pitfalls of the Lawyer for the Corporation  
 Regulatory and Legislative Responses to the Financial Crisis  
 Secured Transactions  
 Securities Regulation  
 Thinking Strategically in Law, Business, Poker and War  
 Topics in Corporate Governance  
 Trade Secrets  
 Transactional Approach to Mergers and Acquisitions  
 White Collar Crime



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