

Western State College of Law
Corporate Finance & Accounting for Lawyers
Law 460A
Spring 2025 Syllabus

Wednesdays 4-5:50 p.m.
Professor John Ohashi

Business and financial concepts, 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 concepts is essential to providing effective legal advice. The class: (1) introduces students to basic business, financial, and accounting concepts 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 concepts discussed in class are also applicable to a student's 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 (16th 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 (including on a to be announced "TBA" basis) 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.

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

A student's final grade will be based as follows:

- (1) In class quizzes;
- (2) Final in-person exam that will be cumulative of all topics discussed during the semester; and
- (3) Each student automatically gets one (1) bonus tenth of a point (+0.1) added to a student's final score for **TIMELY** completion and submission of **ALL**: (a) homework; and (b) weekly student stock portfolio analysis assignments. A student **LOSES** the bonus point by failing to timely submit any assignment.

Final grades will be based on the following criteria:

- 3.7 – 4.0 = Outstanding
- 3.3 – 3.6 = Excellent
- 2.7 – 3.2 = Good
- 2.0 – 2.6 = Satisfactory
- 1.0 – 1.9 = Poor
- < 1.0 = Failing

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 Marisa Cianciarulo at mcianciarulo@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 (Subject to change at the Professor's discretion):

- Week 1 **READ BEFORE THE FIRST CLASS:**
Chapter 1: An Overview of Financial Management
Discussion of differences (if any) between "Business" and "Legal" Issues
Forms of business entities with emphasis on corporations
- Week 2 Financial Markets and Institutions
Read: Chapter 2
View: <https://www.youtube.com/watch?v=ea6qNsLbxNA>
Introduce Weekly Stock Portfolio Assignment
- Week 3 Review Weekly Stock Portfolio Assignment
Introduction to Financial Statements
View: https://www.youtube.com/watch?v=_VS4ni14JHs
Quiz on Chapters 1 and 2
- Week 4 Continuation of Financial Statements
Corporate Capital Structure / Dividends / Corp Code 500 et. seq.
Read: Chapter 3: Introduction, 3-1 and 3-2
Chapter 4: 4-2, 4-2A and 4-2B
Differences between Accountant's Compilation, Review, and Audit Reports
- Week 5 Continuation of Financial Statements
Read: 3-3 to 3-7; Chapter 4: 4-2, 4-2A and 4-2B
View: <https://www.youtube.com/watch?v=0--AvwZabIQ>
- Week 6 Discussion of Federal Income Taxation
Read: 3-9A and 3-9B
- Week 7 Introduction to Time Value of Money
Use of financial calculators
Quiz on Chaps 3 and 4
- Week 8 Continue Time Value of Money
Read: Chapter 5, Introduction, sections 5-1, 5-2, 5-2A, 5-2B, 5-2E,
5-3 to and including 5-9

- Week 9 Continue Time Value of Money
Read: 5-10, (skip 5-11), 5-12 to and including 5-18
- Week 10 Introduction to Interest Rates
Read: Introduction, 6-1 to and including 6-6
View: <https://www.youtube.com/watch?v=XruHKmVVDNo>
Quiz on Chapter 5
- Week 11 Continuation of Discussion of Interest Rates
Read: TBA; and
De La Torre v. Cashcall, Inc. 5 Cal. 5th 966 (2018)
Different applicable interest rates: AFR, Prime, and Legal Rates
Usury Issues
- Week 12 Understanding 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 Closing
Review for final exam

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.