

**South King County Tech Prep Consortium**  
**Administrative Office Management Competencies**  
**Renton Technical College**

ACCT 150	INTRODUCTION TO BUSINESS LAW	5 Credits
<b>Course Description:</b> A practical coverage of commercial law, students will need to understand the various transactions and issues in our dynamic world marketplace. Topics such as contracts, property agency, employer/employee relations, insurance, wills and trusts are emphasized. Many selected case studies are explored and discussed.		
<b>Competencies:</b>		
1.	Define Law, explain why we have laws and list four sources of laws.	
2.	Distinguish the differences among crimes, torts and ethics.	
3.	Explain the function of the courts and the relationships of the various courts in our society	
4.	Describe the procedures for filing a lawsuit and the procedure for a jury trial	
5.	List and explain the generally recognized business torts and explain what business crimes are.	
6.	Describe computer crimes and the three types that affect business.	
7.	Explain why government regulates business.	
8.	List the major antitrust laws.	
9.	Describe what a contract is and how it differs from an agreement.	
10.	List the different types of contracts and state the five requirements for a valid contract.	
11.	Discuss the requirements for a valid contract.	
12.	Explain the difference between an offer and an invitation to make an offer and define counteroffer.	
13.	Identify the classifications of individuals who may not have the capacity to contract.	
14.	Define consideration and give three examples of insufficient or valid consideration.	
15.	Describe the mistakes that do not invalidate a contract.	
16.	Explain the remedies available to the victim of acts rendering contracts voidable	
17.	Explain what types of contracts are void for illegality.	
18.	Identify which contracts the Statute of Frauds requires to be in writing.	
19.	Explain the parole evidence rule.	
20.	Describe the requirements for terminating a contract by performance.	
21.	Recognize the circumstances that discharge a contract by operation of law.	
22.	Explain what a breach of contract is and the potential remedies for breach.	
23.	Name and define the two classes of personal property.	
24.	Distinguish the three types of bailments and define.	
25.	Define goods, define a sale of goods and distinguish it from a contract to sell.	
26.	Distinguish between existing and future goods.	
27.	List the requirements of the Statute of Frauds for sales, and explain the exceptions to it.	
28.	Distinguish between a sale of approval, a sale or return, and a consignment.	
29.	Define a warranty, and distinguish between express and implied warranties.	
30.	Explain the various means the law uses to provide consumer protection.	
31.	Discuss how negotiable instruments are transferred.	
32.	List the seven requirements for negotiability.	
33.	Identify the two different kinds of drafts.	
34.	Explain how drafts are accepted and what admissions are made by acceptance.	
35.	Describe the characteristics of a check.	
36.	Discuss how endorsements are made, and identify the different types of endorsements.	
37.	Describe the liabilities of an endorser.	
38.	Explain the nature of an agency and identify the parties involved.	
39.	Discuss how agency is usually created.	
40.	Describe the principal's and agent's liabilities to third parties, and each other.	
41.	Explain how the relationship of employer and employee arises.	
42.	List the bases of federal law upon which an employer may not discriminate against employees.	
43.	State the five major provisions of the Labor Management Relations Act.	
44.	Identify important terms used in insurance, and explain who may obtain insurance.	
45.	Explain the nature of life insurance, property insurance, and identify the types of coverage provided.	
46.	State the general nature of contracts of guaranty or suretyship.	
47.	Describe the procedures in a bankruptcy (liquidation) case.	
48.	Name the types of multiple ownership of property and list the estates and other interests (real prop)	
49.	Describe the means by which title to real estate is transferred.	
50.	Define and discuss the effects of a mortgage.	