

The Loyola Law School Los Angeles Business Law Practicum offers a unique and innovative approach to educating business lawyers.

Most law schools and law firms lack institutional resources committed to developing lawyers who can hit the ground running in a transactional setting. Loyola's Business Law Practicum can fill this void—it will develop new materials that encompass an entirely new way of teaching deal-oriented law.

The practicum will allow students to study and understand transactions using a simulated deal format that will include a substantial focus on the ethical considerations that face the modern transactional lawyer. We propose developing the practicum via the following steps:

1. Create a Business Planning Curriculum

- Develop a new approach to an advanced Business Planning course designed for LLS students who want to practice transactional law
- This course will be a capstone course that students take in their third year
- This course will be divided into two free standing classes:
 - Business Planning-Part I: *Financing the Start Up and Emerging Growth Business*
 - Business Planning-Part II: *Selling the Business*
- Prerequisites for enrollment in *both* courses would be:
 - Business Associations
 - Securities Regulation
 - Mergers & Acquisitions
- These classes will allow students to study the entire life cycle of a typical business, and to synthesize and build on the substantive law learned in the prerequisites in a practical, real world setting
- The Business Planning classes would emphasize the following:
 - As part of the simulated deal format, students will be expected to review, draft and edit documents typical to the type of deal in the problem used that semester (like opinion letters, asset purchase agreements, term sheets for proposed venture capital financing, letters of intent, etc.)
 - These problems (and the accompanying documents and agreements) will become proprietary to Loyola and will be part of a library of simulated deals that Loyola will maintain for future educational use (*see below* for further description of other uses for these deal files)
 - The course will be taught by experienced practitioners and will be organized to simulate a law firm experience for a young associate doing transactional work; as such, the professor will serve in the role of senior partner and the student will be treated in a manner similar to that of an associate
 - This simulated law firm format will allow student performance to be evaluated in ways similar to a real world, law firm experience while also providing a meaningful basis for distinguishing students to allow for grading in a law school format
 - The Business Planning students will be expected to analyze *both* the legal and business considerations that must be taken into account in planning the structure and negotiating the terms of the deal under study that semester

2. Publish a Business Planning Casebook

Please contact Loyola Professor Therese Maynard at therese.maynard@lls.edu or 213.736.1155 with any questions on this proposal.