

## **Introduction to Start-up Law**

**Fall 2021**

**Professor Jeannette Eicks**

**Wednesdays 3:35 – 5:15 Oakes 210**

**Offices Hours and Availability:** Professor Eicks is available to meet with students by appointment in person or virtually. To schedule an appointment to speak with Professor Eicks, please contact her at [jeicks@vermontlaw.edu](mailto:jeicks@vermontlaw.edu) or via her cell number at 802.431.8025 between the hours of 9 a.m. and 6 p.m.

**Overview:** In this course, students will learn basic skills and concepts to provide legal and strategic advice and legal education to entrepreneurs, start-ups and early-stage companies. Lectures will be given by a mix of professors and practicing attorneys. Students will be introduced to the following during the course:

- Understanding early-stage companies
- Business and legal ethics
- Entity formation, corporate liability, and tax
- Early-stage finance
- Contracting, leasing/real-estate and employment law
- Regulatory law and government affairs
- Land use and permitting law
- Intellectual property
- Legal innovations and service delivery
- Law practice management
- Professionalism

The initial class will introduce students to the entrepreneurial ecosystem and begin development work on our simulation company profiles. Students will then attend eleven weekly seminars and a two final presentations classes which will explore the above topics in more detail.

Students who volunteer with the VLSell Project will begin that work in early September. Volunteers with the VLSell Project may use this work to take the place of one assignment in this course.

In late January, students who have enrolled in the Practicum will be placed with practicing attorney and/or the SBDC legal education group to assist with the legal concerns of entrepreneurs and start-ups. The work hours required for each credit of practicum is 42.5 hours per term, which includes billable time and non-billable time on the job but does not include travel. Students doing their practicum in person will need to arrange for transportation as placements will be outside of South Royalton though within driving distance. If pandemic-related concerns dictate a virtual approach is best, or the attorney mentor and student work out a virtual approach to the practicum that will be permitted with the permission of Professor Eicks.

**Learning Objectives:** Following completion of this course, students should be able to:

- Articulate current and developing legal issues in business law
- Analyze and interpret how relevant case and statutory law is applied to advising clients in the process of starting a business and early stage businesses
- Identify and articulate issues of professional responsibility as they relate to the student practice of law pro bono for entrepreneurs in Vermont
- Evaluate legal considerations for start-up and early stage businesses
- Identify problems and propose solutions for clients starting specific types of businesses
- Identify problems and propose solutions for clients specific types of early stage businesses

- Identify and analyze the responsibilities and ethical considerations of students advising of business start-ups and early stage clients pro bono

**Readings:** There is no assigned textbook for this course. The readings will be available through links to relevant materials that will be distributed prior to class through postings in the Files section on Teams. The readings will consist of academic and general media articles, statutes, regulations, and judicial opinions.

**Course Hours:** Time tracking can be a difficult adjustment in your first year of practice. This exercise is geared toward helping you learn this skill. Students will be expected to maintain a record of their hours spent in the course. This record will include an accurate and detailed accounting of hours completing work for the course, and any volunteer work on the VLSell project. Students will be required to keep track of these hours using Clio. Instructions for the use of Clio will be provided during the second week of the course.

**Grading:** The grade for the course will be based on three simulation or VLSell projects, attendance and participation, Clio record keeping and the final presentation.

**Simulation:** During the term, students will work together in groups to create a company and address a few of the legal needs of that company.

The initial legal requirement project will decide on the proper business entity for the simulation company. This project is mandatory for all start-ups company groups. Completed any necessary registration forms for the Vermont Secretary of State (articles of incorporation) and appropriate operating agreement (by-laws) will be the deliverables from this project.

The other project will be an individual project and may include any of the following as subject matter:

- Employment
- Regulations
- Financing
- Property
- Contracts
- IP
- Regulatory compliance
- Automation of any of the above as a tool for a law practice
- Other legal matter specific to your interests with permission of Professor Eicks

Deliverables may be a client letter, memorandum to a partner, policy for a business, contract, or other legal document or client communication.

The final presentation will be given by each group. The presentation will contain an overview of the company, an explanation of entity choice and a review of each individual project.

#### **Assignments, Due Dates and Grades:**

<b>Assignment</b>	<b>Due Date</b>	<b>Point value</b>
Simulation Company Description	9/15/2021	10 points

Project One: Entity selection, completed registration forms, articles of incorporation and operating agreement	10/6/2021	25 points
Project Two or SBDC work	11/27/2021	30 points
Final Presentations or SBDC work	12/1/2021 or 12/8/2021	30 points
Clio Hours .pdf submission	12/14/2021	5 points

The legal entity project will be created and submitted as a group project. The remaining project will be an individual project based on your simulation company and peer reviewed by members of your group. The final presentation will be given by each group.

Additional information about assignments will be provided during class and in emails.

### **Topics & Tentative Schedule**

***Week No. 1: Course Overview, Framework for the Law of Start-ups & Company Simulation Creation, Prof. Eicks***

**Wednesday September 1<sup>st</sup> 3:35 – 5:15**

***Week No. 2: Ethics and Professionalism, Prof. Nicole Killoran***

**Wednesday, September 8<sup>th</sup> 3:35 – 5:15**

**EXTRA CLASS: *Ethics for Clinicians, Vermont Bar Counsel Michael Kennedy***

**Thursday, September 9<sup>th</sup> 12:45 – 2pm on Teams (See Invitation)**

***Week No. 3: Starting a Legal Practice, Prof. Eicks***

**Wednesday, September 15<sup>th</sup> 3:35 – 5:15**

***Week No. 4: Corporate Form and Business Identity, Prof. Oliver Goodenough***

**Wednesday, September 22<sup>nd</sup> 3:35 – 5:15**

***Week No. 5: Choice of Entity and Tax, Prof. Oliver Goodenough***

**Wednesday, September 29<sup>th</sup> 3:35 – 5:15**

***Week No. 5: Automating Legal Practice, Business Forms & Expert Advice, Prof. Eicks & Toma Officer***

**Wednesday, October 6<sup>th</sup> 3:35 – 5:15**

***Week No. 6: Contracting***

**Wednesday, October 13<sup>th</sup> 3:35 – 5:15**

***Week No. 7: Employment Law***

**Wednesday, October 20<sup>th</sup> 3:35 – 5:15**

***Week No. 8: Intellectual Property***

**Wednesday, October 27<sup>th</sup> 3:35 – 5:15**

**NOVEMBER 3<sup>rd</sup> – Monday class schedule followed**

***Week No. 9: Land Use and Permits, Prof. Nicole Killoran***

**Wednesday, November 10<sup>th</sup> 3:35 – 5:15**

***Week No. 10: Regulatory Law and Government Affairs Part I***

**Wednesday, November 17<sup>th</sup> 3:35 – 5:15**

***Week No. 11: Regulatory Law and Government Affairs Part II***

**Wednesday, November 24<sup>th</sup> 3:35 – 5:15**

**No Class Thanksgiving Week – Lecture by VT Bar Counsel, Michael Kennedy replaced this class**

***Week No. 12: Final Presentations, Prof. Eicks***

**Wednesday, December 1<sup>st</sup> 3:35 – 5:15**

***Week No. 13: Final Presentations, Prof. Eicks***

**Wednesday, December 8<sup>th</sup> 3:35 – 5:15**