

Student Self-Assessment for Challenge Exam for BUS 365

AM I READY TO CHALLENGE BUS 365

This document is intended for student self-assessment purposes only. Please review it carefully to help you determine if you believe you are ready for the Challenge Exam for the course indicated above. Your self-assessment is not a guarantee that you will pass the Challenge Exam. Faculty with expertise in the subject matter/course outcomes evaluate whether your exam provides sufficient evidence that you have demonstrated appropriate college-level mastery of the course content. Enrolling in the course may be your best option.

COURSE OBJECTIVES:

This exam will test your knowledge and skills for the following course objectives:

Demonstrate a knowledge in the following Business Law related subject matter:

Contracts

Jurisdiction (personal and subject matter)

Constitutional limitations on Government related to business

Types of Business Entities and related issues with each

Property Law as it relates to Business

CHALLENGE EXAM DESCRIPTION:

You will be asked to demonstrate your knowledge and skill related to the Challenge Course through these types of questions:

Exam consists of six essay questions and the student will be required to demonstrate a detailed knowledge base in each of the above areas. Each question will be worth 25 points and students will be required to score at least a 75% to pass the course.

EXAMPLE EXAM ITEMS:

Outline when a sale takes place both under the UCC and the Common Law and when Title passes under each.

DETERMINATION OF CHALLENGE EXAM OUTCOME:

You will need to earn the following to be awarded credit through Challenge Exam for this course:

- 75% Correct. An Assessment Rubric is attached indicating the value of each item and the basis for determining the quality of the answer.

Rubric for BUS 365

Student must score a 75% or better to receive a passing grade.

Question 1	Point Value	Subject matter	Points earned
	5	Offer and Acceptance	
	5	Consideration	
	5	Minors and Incompetent Persons – Illegal Bargains	
	5	Promissory Estoppel	
	5	Conduct Invalidating Assent (Fraud etc)	

Question 2	Point Value	Subject matter	Points earned
	5	Performance, Breach, and Discharge	
	5	Contract Remedies, Monetary Damages	
	5	Contract Remedies, in Equity	
	5	Third Parties to a Contract	
	5	Contract in Writing	

Question 3	Point Value	Subject matter	Points earned
	5	Judicial Review	
	5	Federal Commerce Power	
	5	Taxation, Spending, Eminent Domain	
	5	Free Speech, Corporate Political Speech	
	5	Due Process, Equal Protection	

Question 4	Point Value	Subject matter	Points earned
	5	Exclusive Federal Jurisdiction, Concurrent Jurisdiction	
	5	In Personam, In Rem, and Attachment Jurisdiction	
	5	Minimum Contacts	
	5	Venue	
	5	Long Arm Statutes	

Question 5	Point Value	Subject matter	Points earned
	5	Sole Proprietorship, Unlimited Liability, Ease of Formation, One level of Tax	
	5	Partnership, Joint and Several Liability, Pass Through Taxation, Ease of Formation	
	5	Limited Liability Company, Ease of Formation, Treated Either as a Pass Through or Corporation for Tax, Limited Liability	
	5	S. Corporation, Pass Through Tax, Limited Liability, Must Meet Specific Guidelines	
	5	C. Corporation, Articles of Incorporation, Stock, Unlimited liability, Double Taxation	

Question 6	Point Value	Subject matter	Points earned
	5	Fee Simple Absolute	
	5	Qualified Fee	
	5	Life Estate	
	5	Future Interests	
	5	Lease, Rent, Tenancy in Common	

Answer must demonstrate knowledge in the following categories: