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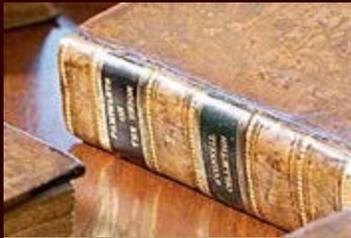


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At Boston College, Law and Business Go Hand-in-Hand

10/28/02--In the real world, law and business have always formed a necessary if sometimes uneasy partnership. But this year at Boston College, JD and MBA students are forming beneficial partnerships of their own in a new pilot course called *Advising the Business Planner*--and the results so far have been eye-opening for everyone involved.

"Business school students don't tend to think about the legal aspects of starting or refining a company's business plan as much as they should," said Carroll School Professor Gregory Stoller, who along with Law Professor Alfred Yen helped put the pilot course together. "Liability issues, copyright, legal jurisdiction for example, are rarely discussed, or left on the backburner for the lawyers to 'figure out.' But to law students, these are basic questions that need to be addressed right from the beginning."

JD/MBA Dual Degree Program Info Session

BC Law will hold an information session on the program on November 6, 2002, at 12:45 p.m. in EW room 120. The session will bring together Carroll School Professor Gregory Stoller, Carroll admissions department personnel, Law School Academic Services Director Tracey West, and current JD/MBA candidates to offer insights and answer questions on the dual degree program. All are welcome to attend.

Likewise, law students don't always deal with real companies and real business problems, says Yen, and they don't necessarily get to experience the teamwork approach to problem-solving in the classroom the way business students do. "In law school, students' grades are mostly based upon their own performance, while for business students it's also based on the collective efforts of their entire team. It's a different way of learning."

A similar course called *Business Planning* has actually been offered for the last seven years to Carroll School students, but this is the first year that law students have been brought in to consider legal issues. Also new this year is the idea of creating business plans for actual companies such as Mitsubishi, and for other outside entrepreneurs who are intent upon starting up their own businesses. There are 20 different teams, each working on different business plans, and each represented by third-year law students. Part of the course involves the law students writing and presenting a 10-page memorandum advising the Carroll School students of legal issues surrounding their proposals, much as they would in the real world. The law students meet with the business school teams face to face, just as lawyers and clients would, to discuss the proposals. The Carroll students then incorporate the law students' recommendations into their final plan, which is presented before a panel of venture capitalists, attorneys, faculty members, executives and student peers at a business plan competition. "We're encouraging the law students to treat the Carroll School teams as real clients, as opposed to an academic exercise," Yen said. "It's a combination of listening, researching and making thoughtful recommendations."

Advising the Business Planner is part of a larger initiative that is just getting off the ground at BC, in which the Law School and Carroll School of Management work together to find innovative ways for law students and business students to learn from each other. Partly a

response to the dramatic increase in the numbers of students interested in the Boston College JD/MBA dual degree program, the Emerging Enterprises Program at BC Law also offers JD students the option of learning more about the business world, without actually enrolling as dual degree candidates.

There are over 30 courses currently offered under the category of "Emerging Enterprises," all but one of them through the Law School. But that will likely change in the future. Another course being considered at the Carroll School is what Stoller thinks may be the first "transactional based course" in the country involving law and business school students. Modeled after a clinical workshop, the goal of the new course would be to teach students practical skills in the management of new businesses or existing companies, and how lawyers can best add value to their clients. Over the course of the semester, student teams would negotiate against one another in the accomplishment of specific goals. Topics would include obtaining mortgage financing, mergers and acquisitions, obtaining venture capital financing, and restructuring agreements that are in default. For example, one team of students would be a company looking to buy a piece of commercial property. The other two teams would each be representing banks. The company looking to buy would negotiate with each of the two banks for financing. Classes would alternate between negotiating sessions, discussion, and analysis, and the majority of team projects would be completed during normally scheduled class time. Discussion and analysis classes would be jointly moderated by faculty from both the Carroll School and Law School, and student teams would be equally comprised of law and business students.

While Stoller emphasizes that the course is only in the early planning stages, he is excited about the possibilities. "We're breaking new ground here," he says. "Based on our preliminary research, there are no universities nationwide currently offering anything remotely close to this concept. Early feedback from law and business students indicate it could be very popular, and practitioners in both industries said it would make graduates that much better prepared for their first jobs."

Law School Academic Services Director Tracey West, who has also been instrumental in shaping the early stages of the collaboration between the two schools, says that interest from law students about pursuing a business degree has never been higher. "We used to have three or four JD/MBA students per class," she says. "Now we have seven or eight, and a lot more are asking about the dual degree program." West is planning a special info session at the Law School on November 6, which will bring several people together for a panel discussion and Q & A on the program (Stoller will be a participant, as well as Carroll School admissions personnel, West, and current JD/MBA students).

Perhaps this increase in interest is fallout from the dot.com craze, or perhaps there is a level of heightened scrutiny after the recent business accounting scandals from Enron and Worldcom. But one thing is clear: law and business students no longer see themselves as living in separate worlds. And that's a good thing.

"In the real world, you have to consider every aspect of a legal problem to be successful," says Yen. "You might have to think about things that don't seem to be legal issues at all. If our students begin to understand that, they'll be ahead of the game after graduation."