

AVE MARIA SCHOOL OF LAW'S BUSINESS LAW INSTITUTE: A UNIQUE SOLUTION TO A LONGSTANDING PROBLEM

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For the rational study of the law the blackletter man may be the man of the present, but the man of the future is the man of statistics and the master of economics.¹

[L]aw students are (a) no worse at math than the general population and (b) most likely are better.²

I. INTRODUCTION

A few days into my first job at a law firm on Wall Street after graduating from Notre Dame, I recall thinking that I should have taken more business law courses in law school. Fast-forward almost twenty years later to welcoming a group of seventy students into the first class of Business Organizations at Ave Maria School of Law in Naples, Florida, I put myself in my students' shoes and think the same thing on their behalf. After nearly two decades of practicing and now teaching, I perceive quite clearly that some business acumen is crucial for every law student, and not just the ones who plan to work on Wall Street. Business law encompasses areas that all attorneys will encounter, no matter their practice area.³ My students come from varied backgrounds and undergraduate majors, and for many of them, Business Organizations is the first time they have ever taken a class with the word "Business" in the title.

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1. Oliver Wendell Holmes, Jr., *The Path of the Law*, 10 HARV. L. REV. 457, 469 (1897).

2. Theresa A. Gabaldon, *Strength in Numbers: Teaching Numeracy in the Context of Business Associations*, 59 ST. LOUIS U.L.J. 701, 702 (2015).

3. Family law, personal injury law, and countless others will have components of business principles, financial statements, and business terms. *See infra* Part II.

Many have misconceptions about what it involves and feel intimidated that it will be beyond their comprehension level. After teaching Business Organizations several times, assuming the role of Director of our school's Business Law Institute, and attending many conferences and panels on the subject, I have come to appreciate the importance of making business law a higher priority in law schools while also realizing the challenges and frustrations this issue presents.

Ave Maria School of Law is known for its “distinctive legal education that focuses on professional excellence, the moral foundations of the law, and the harmony of faith and reason.”⁴ One of the school's most prestigious and notable programs is the Rodney L. Smith Business Law Institute (hereinafter “BLI”), which aims to be a global leader in the study, research, and practice of business law.⁵ So how does a small Catholic school in Southwest Florida, that just recently celebrated its twenty-fifth anniversary, compete with larger and higher ranked law schools when it comes to addressing this issue and educating future business lawyers? The answer is a mix of many factors, which will be explored later.⁶

This article delves into the pressing issue of how and why law schools should shift their focus on becoming more business-centric and then presents Ave Maria Law's innovative solution. With this brief introduction setting the stage, Part II of this article will explore the importance of stressing business law in law schools and why schools need to pivot their curriculum and be flexible in including more transactional and business-related courses and programs. Part III offers some perspectives as to why law schools are traditionally hesitant to make business law more of a priority. Part IV presents a survey of a sampling of law schools and how they have addressed this issue. Part V presents the unique solution of Ave Maria School of Law's BLI, including its mechanics and inner workings, and how it effectively addresses many of the problems raised earlier in the article. Finally, in Part VI, this article concludes that, as Ave Maria Law has demonstrated, this is not an insurmountable problem, and other law schools might want to replicate its model to best prepare their students to enter the professional workforce.

4. *Ave Maria School of Law*, LSAC, <https://www.lsac.org/choosing-law-school/find-law-school/jd-programs/ave-maria> (last visited Oct. 30, 2024).

5. *Business Law Institute*, AVE MARIA SCH. L., <https://www.avemarialaw.edu/business-law-institute/> (last visited Oct. 31, 2024).

6. *See infra* Part V.

II. WHY BUSINESS LAW?

Practicing attorneys and legal academics constantly engage in the debate about why law students are not prepared to enter the practice of law.⁷ No matter what precise factor this is attributed to, there is widespread agreement “that legal education is too disconnected from law practice.”⁸ Related discussions focus on the law school curriculum, whether the third year of law school should be changed,⁹ and who should bear the financial burden of making law students more practice-ready.¹⁰ Something that often emerges in these discussions is whether a law student should take more business-related courses, understand financial statements, and have some more general knowledge about business law. Generally, there are no required business law courses in the typical first-year law student’s curriculum, so students must wait for their second or third year to take business law courses. Many law schools require some business courses, such as Business Organizations, Commercial Law, or Federal Taxation;¹¹ however, it is rare to see any required courses beyond those, such as in accounting, financial statements, or law and economics.

Whether they plan for it or not, many lawyers practice some element of business law; many are engaged in the business of running a law practice; accordingly, they need general business skills and basic business literacy.¹² Attorneys in virtually every practice area need a foundation of business law in their arsenals. An attorney practicing Family Law must understand the time value of money in negotiating alimony and maintenance as part of a settlement package.¹³ A personal injury attorney must be able to calculate future lost wages.¹⁴ A solo practitioner looking for a small loan to open a practice needs to understand the concepts behind principal, interest rates, and underwriting

7. See Symposium, *The Profession and the Academy: Addressing Major Changes in Law Practice*, 70 MD. L. REV. 307 (2011).

8. Bradley T. Borden & Robert J. Rhee, *The Law School Firm*, 63 S.C.L. REV. 1, 2 (2011).

9. Shiva Bhaskar, *We Need to Change the Third Year of Law School*, MEDIUM (Sept. 9, 2020), <https://shivagbhaskar.medium.com/we-need-to-change-the-third-year-of-law-school-45eb17e34c9d>.

10. Robert J. Rhee, *Theory and Practice, and the Law School Firm*, IAASL BLOG (Aug. 30, 2011), <https://iaals.du.edu/blog/robert-j-rhee-theory-and-practice-and-law-school-firm>.

11. See *Law Degree Requirements*, AVE MARIA SCH. OF L., <https://www.avemarialaw.edu/academics/> (last visited Oct. 30, 2024).

12. Paula J. Williams et al., *Tackling “Arithmophobia”: Teaching How to Read, Understand, and Analyze Financial Statements*, 14 TENN. J. BUS. L. 341, 357 (2013).

13. JULIE D. LAWTON, BUSINESS FUNDAMENTALS FOR LAW STUDENTS 3 (2023).

14. *Id.* at 3.

fees.¹⁵ Finally, an Intellectual Property attorney has to grasp revenue generation, internal rate of return, and gross profit margins.¹⁶ These are just a few of countless examples of business concepts that attorneys will encounter. Name any practice area, and you will think of similar business concepts. A foundation in business law provides students with a different way to think and problem solve, and these skills will serve them well no matter what area of law they eventually practice.

Consider any major financial news story over the past century, such as the Market Crisis of 2008, the Bernie Madoff scandal, or the Silicon Valley Bank failure, and lawyers are inevitably involved at some level. If the 2008 crisis was “a failure of regulation, and if regulators are lawyers, then it follows that lawyers in a complex world must have an awareness and basic knowledge of the nature of this complexity.”¹⁷ Therefore, if lawyers are involved in these matters, “they should have a level of knowledge and the capability to analyze the technical details of the transactions in question, or at least be aware enough to know what they do not know and to ask the relevant questions.”¹⁸ While this article is not the forum for a deep dive into the Bernie Madoff case, the disaster provides a strong example of how lawyers and the Securities and Exchange Commission (SEC), “a principal financial market regulatory agency operated mostly by lawyers, failed to understand the market they regulate and the nonlegal complexities surrounding their work.”¹⁹ The SEC had multiple opportunities to investigate and uncover Madoff’s fraud, the most publicized one presented by Harry Markopolos, a financial analyst, who had urged the SEC to investigate Madoff.²⁰ Markopolos’ nineteen page memorandum from 2005 set forth a detailed analysis with obvious evidence that Madoff was running a Ponzi scheme.²¹ This memo raised twenty-nine red flags, which

15. *Id.* at 4.

16. *Id.* at 4–5.

17. Robert J. Rhee, *The Madoff Scandal, Market Regulatory Failure and the Business Education of Lawyers*, 35 J. CORP. L. 363, 364 (2009) [hereinafter *The Madoff Scandal*].

18. *Id.* at 365.

19. *Id.* (citing U.S. SECS. AND EXCH. COMM’N, OFF. OF INVESTIGATIONS, OIG-509, INVESTIGATION OF FAILURE OF THE SEC TO UNCOVER BERNARD MADOFF’S PONZI SCHEME 476-77 (Public Version, 2009) [hereinafter *SEC Report*], <https://www.sec.gov/files/oig-5090.pdf>). The Madoff case is interesting on a number of levels, as it combines my two main areas of experience, which are business law and white-collar criminal law. In fact, in my elective on Federal Criminal Law and Practice, we spend a good deal of time on Bernie Madoff and students play the roles of the government and defense counsel at his mock sentencing at the end of the semester.

20. *The Madoff Scandal*, *supra* note 17, at 365.

21. *Id.* at 365–66.

included simple, disturbing facts that the SEC lawyer regulators failed to understand and which resulted in catastrophic losses.²²

The Madoff failure suggested a deeper problem of issues with the training and education of the SEC staff attorneys who lacked minimum levels of knowledge and experience.²³ In his testimony before Congress, Markopolos stated that the SEC attorneys suffered from “financial illiteracy,” and too many of the staff lawyers lacked any financial industry experience or training in conducting investigations.²⁴ Due to the attorneys’ inexperience and lack of understanding of nuanced financial concepts, they did not appreciate that Madoff could not provide a logical explanation for his incredibly consistent returns.²⁵ Instead, these attorneys simply accepted as plausible his claim that his returns were due to his perfect “gut feel” for when the market would go up or down.²⁶ No amount of legal doctrine or skills that law schools traditionally stress in traditional classes could have compensated for the catastrophic knowledge gap stemming from the financial illiteracy of the lawyers.²⁷

When covering the Madoff case or the 2008 financial crash in class, I stress to my students the magnitude of these events and their impact on everyone’s life. Most were too young to experience and understand these events, but I explain that even if they think business law is irrelevant to them now, they should consider how their parents were likely affected by either of these examples. I pose the question that a failure of the country’s financial regulatory system might be more consequential to their lives than any single Supreme Court case, which they spend so much time analyzing in traditional law school classes.²⁸ To emphasize the relevance of business law, I propose that the 2008 market crash, the Madoff scandal, or, perhaps more timely, the recent tariffs from the Trump Administration directly impacted more people than the last case they studied in Constitutional Law. Usually, after pondering this for a moment, students agree with me.

“The connection between law and business has always been strong. Professional endeavors such as consulting, strategic development,

22. *Id.* at 367.

23. *Id.* at 377.

24. *Id.* (Markopolos focused on a lack of knowledge and education as the root cause of the SEC’s failure: “The SEC is overmatched. They’re too slow, they’re too young, they’re too undereducated.”).

25. *Id.* (citing *SEC Report*, *supra* note 19). I enjoy showing the Madoff returns graphs to my students, and they immediately see that something was off, and this was too good to be true. If my second-year law students can appreciate that something is adrift, why did no one at the SEC?

26. *The Madoff Scandal*, *supra* note 17, at 378.

27. *Id.* at 380.

28. *Id.* at 384.

entrepreneurship, and policy analysis frequently work with significant legal problems.”²⁹ During the scandals that washed over the thrift and savings and loan industries in the 1980s, Judge Stanley Sporkin famously asked, “Where . . . were the . . . attorneys?”³⁰ This question resurfaced in the wake of the Enron downfall in 2002 and was again reiterated in response to the 2008 financial collapse.³¹ In sum, business law is crucial to law students’ futures, both as practicing attorneys and as functioning adults, and it is imperative that law schools take a more active role in making this a priority, even though they have traditionally been hesitant to do so.

III. WHY IS THIS A PROBLEM?

Hopefully, readers will agree with the contention just set forth that business law is critical and that law students and attorneys should have a basic understanding and familiarity with this area. Then why is this an issue to be addressed?

A. “Arithmophobia”

The problem can be broken down into multiple components. First, law students are traditionally math-averse.³² We have all heard the tired joke that students decide to go to law school because they are not good at math.³³ When my students raise legitimate and sincere apprehension about math, especially when studying financial statements, I stress to them that they do not need a deep and thorough understanding of how the math is calculated and generated, and I point them to one of my favorite songs from my daughters’ favorite Broadway musical.³⁴ The calculations are reserved for accountants, economists, and other professionals who are trained in those specific areas.

29. *Id.* at 388.

30. Theresa A. Gabaldon, *Doing the Numbers: The Numerate Lawyer and Transactional Law*, 3 AM. U. BUS. L. REV. 63, 69 (2014) [hereinafter *Doing the Numbers*] (citing *Lincoln Sav. & Loan Ass’n v. Wall*, 743 F. Supp. 901, 920 (D.D.C. 1990)).

31. *Doing the Numbers*, *supra* note 30, at 69.

32. I recently spoke at a discussion group of law professors on the topic of teaching numeracy. A professor made the comment that students say they can’t do math but, when midterm grades are released, they miraculously become experts in calculating medians, averages, top quartiles, and other grading metrics. The room erupted in laughter and applause.

33. Williams et al., *supra* note 12, at 341. I tell my BLI students on the first day of class that they are forbidden from saying this ever again.

34. “No one really knows how the game is played, the art of the trade, how the sausage gets made.” LIN-MANUEL MIRANDA, *The Room Where It Happens*, on HAMILTON: AN AMERICAN MUSICAL (Original Broadway Recording) (Atlantic Records 2015).

Rather, an attorney's role is to understand, interpret, and analyze this information to prognosticate and make inferences about potential litigation and other legal issues. That often puts them at ease and gives them the confidence they need to continue in the analysis.

The math-averseness of law students, or "Arithmophobia" as coined by Eric Franklin,³⁵ this fear of working with numbers and spreadsheets, affects not only attorneys but clients.³⁶ While students' experiences with math and finance certainly vary, most law students have "little background or comfort with financial statements."³⁷ Many law students enter with backgrounds of Political Science, English, Philosophy, and other Liberal Arts majors.³⁸ It is somewhat rare to find a law student who majored in Accounting, Finance, or Economics.³⁹ However, when asked for a list of skills employers want to see in law school graduates, they regularly list financial statement analysis as one of the most desired skills.⁴⁰

Innumeracy is openly celebrated in the legal profession, and those who are competent or enjoy math in the profession are seen as an oddity.⁴¹ Yet, lawyers in all practice areas must grapple with mathematical issues, which is why innumeracy in the profession is an issue that needs to be confronted. "[N]umerical information is pervasive and calculations are central to the practice of many areas of law."⁴² Lawyers often avoid math simply because of

35. Williams et al., *supra* note 12, at 341.

36. *Id.*

37. *Id.* at 342. I see this every time I teach Business Organizations, which is a required upper-level course at our law school. Students' comfort with basic accounting and business terms varies widely, with some quite comfortable and others who consider it akin to a foreign language.

38. *Id.* at 354. See also Lisa Milot, *Illuminating Innumeracy*, 63 CASE W. RES. L. REV. 769, 801 n.158 (2013) (citing Mark Graham & Bryan Adamson, *Law Students' Undergraduate Major: Implications for Law School Academic Support Programs (ASPs)*, 69 UMKC L. REV. 533, 549 (2001) (finding that only 9 out of 102 law students have a math, science, or engineering background)).

39. See Karen Sloan, *College Students with These Majors Crush the LSAT. End of Logic Games May Change That.*, REUTERS (June 4, 2024, 12:24 PM), <https://www.reuters.com/legal/legalindustry/college-students-with-these-majors-crush-lsat-end-logic-games-may-change-that-2024-06-04/> (Business and Management majors constituted of 15.7% of the 2023 law school applicant pool, while Social Sciences and Arts and Humanities majors made up 68.8%).

40. Williams et al., *supra* note 12, at 349. I have ample anecdotal evidence that this is true from speaking with colleagues and friends looking to hire young attorneys.

41. Milot, *supra* note 38, at 771; see also *supra* note 32. At the same discussion group, another professor wondered why attorneys are looked down on when they use sloppy or improper grammar and spelling, but when they admit to deficiencies in math, they are celebrated. I thought both points were excellent and spot-on.

42. Milot, *supra* note 38, at 772.

their discomfort with numbers, or to consciously develop a persuasive narrative that will avoid confusion of numerical evidence by laypersons.⁴³

Avoidance of math by lawyers is not the main problem; there is also an issue that when lawyers do math, it is often done poorly.⁴⁴ Three numerical faults that lawyers often make are of “particular importance due to their pervasiveness and the ways in which they compromise transparency in the law and, thus, undermine the legitimacy of our legal system: (1) persistent computational errors, (2) the reduction of complex calculations to overly simplistic formulas that obscure their failure to accomplish their intended goals, and (3) the production and use of meaningless data through fundamental misunderstandings of the principles underlying mathematical calculations.”⁴⁵

While numerical information is often edited out of law school textbooks, numerical analysis is prevalent in the everyday practice of law, and it arises in in virtually every practice area.⁴⁶ The importance of numerical analysis in every area of law is not a new phenomenon; Oliver Wendell Holmes was spot-on in 1897 when he stated: “For the rational study of law the black-letter man may be the man of the present, but the man of the future is the man of statistics and the master of economics.”⁴⁷

If numeracy is crucial to so many legal practice areas, then it is natural to inquire why this problem is so prevalent in our profession?⁴⁸ Innumeracy comes in two forms: objective innumeracy (either deficits in cognitive functioning or deficits in math education) and subjective innumeracy (math anxiety or relative competence).⁴⁹ As mentioned above, most law students do not have a strong math background, and fewer than ten percent of law students have more than an insignificant amount of undergraduate training in math,

43. *Id.* at 775–76.

44. *Id.* at 776.

45. *Id.*

46. Janice Ruiz, *How Do Lawyers Use Math? Math In Law*, AM. JUD. SYS. (Aug. 15, 2024), <https://www.ajs.org/how-do-lawyers-use-math/>. See also Milot, *supra* note 38, at 788-91 (asserting that lawyers use math in these areas: litigating toxic torts that rely on statistically based epidemiological proof, establishing employment discrimination using statistical evidence, litigating antitrust cases using evidence based on regression analysis, calculating damages in personal injury lawsuits that require discounting the value of lost future earnings, estate planning by calculating intestate and elective shares, regulating environmental pollutants by determining statistically based risk assessments on acceptable levels of pollutants, calculating child support and division of property in family law, calculating antidilution formulas and stock exchange ratios by transactional attorneys, valuing intellectual property in mergers and acquisitions, and regulating the drug market by evaluating permissible side effects of new medications).

47. Holmes, *supra* note 1.

48. Milot, *supra* note 38, at 799.

49. *Id.* at 799, 804.

science, or engineering.⁵⁰ “[L]aw students, as a group, seem particularly averse to math and science. . . . Students who display a talent in math and science typically pursue careers in medicine, engineering, biology, chemistry, computer science, and similar subjects. Students with less inclination toward quantitative analysis very often go to law school.”⁵¹ Notably, the Law School Admissions Test, is the only major post-secondary education admissions test that does not have a math component.⁵² Adding to the innumeracy problem is not just the weak mathematical background of most law students but the fact that numeracy is often not taught in law schools. The few numerically focused classes offered are necessary for an understanding of corporate or tax law, and students not interested in those practice areas steer clear from these courses.⁵³ “Unlike other graduate-level programs such as those in the natural and social sciences, successful completion of law school generally does not require even a basic level of competence in statistics, quantitative methods, or mathematics.”⁵⁴

Students may choose to attend law school due to the perception that math is not important in law practice; this perception may cause math anxiety for students entering a law school class where math is involved.⁵⁵ I try to minimize my students’ math anxiety by assuring them that if they can leave a tip at a restaurant, they can do the math required for Business Organizations. On the first day of class, I inform my students that this course will have numerical discussions. This awareness allows students to be appropriately prepared for class and seek mathematical assistance from me beforehand. During numerical discussions in class, I emphasize that the math done will be kept simple, making sure to cover the relevant basics to ensure a full understanding of the concept, and reemphasizing that I am always available for further discussion after class. I stress to them that numeracy is as critical to law practice as reading, writing, and forming legal arguments.⁵⁶

Teaching numeracy to law students comes with four impediments: (1) law student enthusiasm, (2) professor enthusiasm, (3) the message that lawyers are not and therefore do not need to be good at math, and (4) the methods used to teach first-year students to think like lawyers typically dissuade them from

50. *Id.* at 801.

51. *Id.* at 802.

52. *Id.* at 770-71.

53. *Id.* at 802.

54. *Id.*

55. *Id.* at 806.

56. *Id.* at 809.

doing any math.⁵⁷ Many law professors unfortunately “share the math aversion of their students, so that numerical aspects of cases are often left unexplored in class or edited out of casebooks.”⁵⁸

To overcome “Arithmophobia”⁵⁹ in my class, I stress to my students how crucial and connected basic math concepts can be to their eventual careers as practicing attorneys. “[L]aw school students need to see a connection between finance and accounting and practice, and it’s a real challenge to contextualize this foreign language and concepts to something that they will be doing but haven’t yet done.”⁶⁰ This connection relates to the recent trend that some law schools have stressed toward including more simulations and experiential learning in their classes.⁶¹ It is crucial to teach our students basic business literacy, and it is something their future clients will undoubtedly expect from their attorneys.⁶²

Math-centric fields, such as tax law, bankruptcy, and patent law, are often seen as impenetrable specialties to be avoided at all costs, and they are segregated even on the judicial level with their own courts!⁶³ While we can all joke about innumeracy and laugh with those who argue that it is not crucial to the practice of law, ultimately, when you think about it in more detail, this disadvantage prevents lawyers from “thinking critically about the information and assumptions underlying numbers and compromises transparency and comprehensibility in the law, undermining legal authority.”⁶⁴ If we can solve this fundamental challenge we can vastly improve how attorneys think about and practice law. Numerical analysis is a part of the everyday practice of law, and mathematical errors can prove extremely costly.⁶⁵ Discomfort with numbers means that attorneys fail to challenge or recognize the subjective assessments made in the compilation and presentation of numerical information. It is important that lawyers are confident in their understanding of mathematical concepts to effectively communicate discrepancies and

57. *Doing the Numbers*, *supra* note 30, at 72.

58. *Id.* (quoting Milot, *supra* note 38, at 771). I used to share this same sentiment until I started thinking about this issue more seriously a few years ago.

59. Williams et al., *supra* note 12, at 341.

60. *Id.* at 354.

61. *Id.* This is also related to many states adopting the NextGen Bar Exam, which takes a more practical, client-centered and problem-solving approach. Susannah Pollvogt, *Preparing for the NextGen Bar Exam: What Your Law School Needs to Know*, LSAC BLOG (Mar. 8, 2024), <https://www.lsac.org/blog/preparing-nextgen-bar-exam-what-your-law-school-needs-know>.

62. Williams et al., *supra* note 12, at 358.

63. Milot, *supra* note 38, at 770.

64. *Id.* at 772.

65. *Id.* at 788, 793, 794.

underlying meanings behind numerical information to their clients, adversaries, the judge, and the jury. So many great legal questions get superficial or inappropriate treatment because of lawyers' lack of mathematical confidence, which is a severe disservice to clients.⁶⁶

As a result, innumeracy limits our ability to think about legal issues involving numbers.⁶⁷ It also means that attorneys "fail to question or even recognize the existence of the subjective judgments that underlie numerical information."⁶⁸ Numbers and statistics do not speak for themselves! They require interpretation to have meaning, and this is where the lawyer comes in, not creating these numbers but interpreting them.⁶⁹ This means that lawyers cannot contribute their voices and critical thinking abilities to some of the many interesting and novel legal questions their clients routinely face, and this makes the practice of law less client-orientated and less vibrant than it could be.⁷⁰ This leads to lawyers engaged in lower-level thinking, never getting to higher levels of analysis. In sum, this issue undermines the legitimacy of our legal system, and to counter this, lawyers must have the numerical competence and confidence to understand and challenge the assumptions and perspectives hiding in the shadows behind this mathematical data.⁷¹

B. *Law Schools and Law Professors Are Hesitant to Change Approaches*

Besides the fact that law students think of themselves and the profession as math-averse, another obstacle emerges from the current law school curriculum, which is typically "litigation-focused."⁷² Even those who have not gone to law school are undoubtedly familiar with the traditional classroom approach to legal education from popular culture, such as *The Paper Chase* or *Legally Blonde*, where students read case law and then answer questions from their professor based on that case that started as a litigation in lower court and

66. *Id.* at 794, 798.

67. *Id.* at 794.

68. *Id.* at 795.

69. *Id.* at 796.

70. *Id.* at 798. I liken this to a coach going into a game with part of his playbook missing, or a handyman starting a complex job missing some tools. Both are at a severe disadvantage by not using everything at their disposal. Given the choice between an attorney with general math comfort and one without, clients would undoubtedly choose the former.

71. *Id.* at 798–99.

72. Robert J. Rhee, *On Legal Education and Reform: One View Formed from Diverse Perspectives*, 70 MD. L. REV. 310, 327 (2011) [hereinafter *Legal Education*].

worked its way up through the appellate courts.⁷³ But litigation is not the only component of practicing law, as approximately 80-92% of cases ultimately end up settling outside of the courtroom.⁷⁴ “[T]he singular focus on litigation is misleading to the neophyte and can lead to deficiencies in perspective and skills. By focusing on litigation, law schools deemphasize the transactional nature of law practice and fail to expose students to this important aspect of a lawyer’s work.”⁷⁵ While law students are typically trained in writing appellate briefs, they have little to no exposure to “[d]rafting contracts, opinion letters . . . settlement agreements, and corporate transactional documents.”⁷⁶ Moreover, “the typical law school curriculum largely ignores some of the ‘soft’ skills necessary for the professional workplace and instead almost exclusively focuses on the mantra of ‘thinking like a lawyer.’”⁷⁷

Therefore, if numeracy is the first obstacle to the question at hand, the second is the approach that law schools take in preparing students for practice after graduation. Forty years ago, in a survey of lawyers in the middle of their careers, “two-thirds said their legal education had been ‘not helpful’ or ‘played no role’ in their ability to develop critical practice skills like interviewing, counseling clients, and negotiating.”⁷⁸ “Two-fifths said law school failed to train them in effective legal writing or oral communication skills.”⁷⁹ In a 2009 national study, half of those surveyed said “law schools did not prepare them well for their legal careers, and three in five said it was too theoretical and unconcerned with real life practice.”⁸⁰ “In a survey of Class of 2013 graduates, seven of eight responded that legal education needs to undergo significant changes to better prepare future attorneys.”⁸¹ Employers feel the same way, as a 2009 survey showed 90% of lawyers think law schools do not teach the practical business skills needed to practice law in today’s economy.⁸² And in

73. See Michael Vitiello, *Professor Kingsfield: The Most Misunderstood Character in Literature*, 33 HOFSTRA L. REV. 955 (2005).

74. Jonathan D. Glater, *Study Finds Settling is Better Than Going to Trial*, N.Y. TIMES (Aug. 7, 2008), <https://www.nytimes.com/2008/08/08/business/08law.html>.

75. *Legal Education*, *supra* note 72, at 328.

76. *Id.*

77. *Id.* at 330-31.

78. Martin Pritikin, *Are Law School Curriculums Preparing Students to Succeed?*, NAT’L JURIST (May 8, 2018, 2:56 PM), <https://nationaljurist.com/national-jurist-magazine/are-law-school-curriculums-preparing-students-succeed/>.

79. *Id.*

80. *Id.* My most inspiring and meaningful end-of-semester student evaluations mention students’ appreciation of my real-world approach to concepts based on my recent experience as a practicing attorney.

81. *Id.*

82. *Id.*

“2015, 95% of hiring partners and associates believed recent law graduates lacked practical skills at the time of hiring.”⁸³

Law schools have made improvements over recent years, including the addition of experiential learning, legal technology, entrepreneurship, legal innovation, and project management courses.⁸⁴ But more than that, students need to be exposed to more of the real world skills referenced above. “Law schools have historically not focused on teaching business and financial literacy.”⁸⁵ As noted earlier in this article, in a complex world, “a competent lawyer must be at least proficient in the language of business if the ambition is to serve the interest of large scale corporate enterprises or to regulate the financial markets.”⁸⁶ In this new era of financial scandals, market meltdowns, misbehaving corporations, and mega-bailouts, it is imperative to train lawyers and regulators to be literate in the relevant academic disciplines driving a modern economy.⁸⁷

While the traditional law school curriculum focuses on developing analogical reasoning skills and legal writing and research, it leaves many law students inadequately prepared for upper-level courses and legal practice in the modern world.⁸⁸

Lawyers should be equipped for the 21st-century world, one where traditional boundaries in the labor market are eroding, where the contractual nexuses of firms and their relationships to employees have become less sticky, where

83. *Id.* The reality of these statistics cannot be dismissed, and anecdotal evidence from colleagues reveals the same bleak outcome. Attorney friends who hear I am now a law professor stress the same issues and ask when something will finally be done to change this bleak outlook.

84. Mark A. Cohen, *What Are Law Schools Training Students For?*, FORBES (Nov. 19, 2018, 5:56 AM), <https://www.forbes.com/sites/markcohen1/2018/11/19/what-are-law-schools-training-students-for/>.

85. *The Madoff Scandal*, *supra* note 17, at 381 (citing Roberta Romano, *After the Revolution in Corporate Law*, 55 J. LEGAL EDUC. 342, 352 (2005)).

86. *Id.*

87. *Id.* Consider recent ones from the past few years, such as Silicon Valley Bank and cryptocurrencies. See Ryan Browne, *‘Utterly Irresponsible’: SVB Failure Was Caused by a Banking — Not Tech — Crisis, Top VC Says*, CNBC (Apr. 24, 2023, 10:02 AM), <https://www.cnbc.com/2023/04/21/svb-failure-was-caused-by-a-banking-not-tech-crisis-top-vc-says.html> (“[T]he SVB crisis was caused by ‘utterly irresponsible’ practices by Silicon Valley Bank and its management — namely, taking short-term deposits from VCs and investing them in long-maturity debt.”); *Samuel Bankman-Fried Sentenced to 25 Years for His Orchestration of Multiple Fraudulent Schemes*, U.S. DEP’T OF JUST., OFF. OF PUB. AFFS. (Mar. 28, 2024), <https://www.justice.gov/archives/opa/pr/samuel-bankman-fried-sentenced-25-years-his-orchestration-multiple-fraudulent-schemes> (“Samuel Bankman-Fried was the founder and chief executive officer of FTX, an international cryptocurrency exchange. From 2019 to 2022, Bankman-Fried was the leader and mastermind of a scheme to defraud customers of FTX by misappropriating billions of dollars of those customers’ funds.”).

88. *The Madoff Scandal*, *supra* note 17, at 386.

workers should consider themselves entrepreneurial factors of valued-added skills, and where the expectations of society, clients, employers, and workers are ever more demanding and dynamic.⁸⁹

We are failing law students when we do not provide them with the opportunity to master the essential core skills and knowledge they need to have a successful career. To be the best business lawyer, one need not become a financial economist or accountant, but one needs to have a thorough working knowledge and mastery of the concepts and relevant literature.⁹⁰ Law schools need to teach greater technical skills in subjects such as finance, accounting, statistics, and economics; however, it is quite rare to find law schools that do this.⁹¹

Returning to the age-old question of whether law schools or law firms are responsible for training lawyers for their first position after graduation, the answer is unclear. Either employers absorb the cost of “on the job” training of a first-year associate or law schools graduate students with more directly applicable skill sets that employers and clients demand.⁹² While legal education has not changed much over the years, the world of business and finance certainly has,⁹³ and law schools need to pivot to reflect these changes.

Most law schools include few, if any, explicitly numerically focused classes in the curricula.⁹⁴ When they do, they are advertised only to those students planning on entering certain fields, and it is assumed the rest of the students would not be interested in these narrowly focused subjects.⁹⁵ This, again, is unique to legal education, which “does not require even a basic level of competence in statistics, quantitative methods, or mathematics.”⁹⁶

Law professors generally seem unwilling to fix this problem, as “when numbers and calculations are not edited out of [casebooks], in many instances law professors gloss over them, instead giving preference to discussions of theories, arguments, holdings, and procedure[s].”⁹⁷ “The implicit message to

89. *Id.* at 381.

90. *Id.*

91. *See infra* Part IV.

92. *The Madoff Scandal*, *supra* note 17, at 390.

93. *Id.* at 392.

94. Milot, *supra* note 38, at 802.

95. *Id.*

96. *Id.*

97. *Id.* at 803.

students is that math has little, if any, bearing on the practice of law.”⁹⁸ As stressed earlier, this is a false and inaccurate message, and an easy solution would be to start with simple examples and then build in complexity by adding elements to the analysis throughout the course of the semester.⁹⁹

Another factor is that law professors are often hesitant to use teaching methods outside of the tried-and-true lecture and Socratic method approach. There have been countless articles written about the Socratic method and its benefits and drawbacks,¹⁰⁰ but there is no question that a majority of law professors use this approach, especially in the first year. That is when it has the most benefit, as it introduces students to thinking on their feet, thinking outside the box, and getting comfortable with stressful and uncertain scenarios, including public speaking.¹⁰¹ But after the first year, when students have arguably mastered the foundational art of thinking like a lawyer, have made the Law Review, and maybe even secured a job for their second summer, they receive the Socratic method far less willingly.¹⁰² After the first year, students appreciate that their efforts should be spent on doctrinal mastery for passing the bar exam and preparing to be practice-ready at their summer clerkships.¹⁰³ Many professors succumb to Socratic lecturing in upper-level classes, not because it is the best way for students to learn, but because it is the only method they know, and it seems like the only effective way to teach them.¹⁰⁴

Relatedly, law school textbooks traditionally focus on nothing but appellate opinions, which are the best way to tackle first-year doctrinal classes. The downside of concentrating exclusively on appellate cases in upper-level classes makes the student focus on litigation analysis after the fact rather than transactional strategies beforehand. In other words, litigators and courts are seen as the rescuers of the innocent victims who were unable to protect

98. *Id.* I constantly face this temptation in Business Organizations and Commercial Law. It is quite tempting to skip the math in an effort to appease the majority of the class and move onto more traditional analysis that the class finds more comfortable.

99. *Id.* at 808. This is what I do in my upper level business seminar, where we analyze financial statements and business concepts. *See infra* Part V..

100. *See Vitiello, supra* note 73.

101. Charles Scholle, *Understanding the Socratic Method of Teaching*, ALU BLOG (Feb. 10, 2020), <https://www.alu.edu/alublog/understanding-the-socratic-method-of-teaching/>.

102. William J. Carney, *Teaching Problems in Corporate Law: Making it Real*, 34 GA. L. REV. 823, 823 (2000).

103. *Id.* I tend to follow this approach and use less Socratic and more problem-solving techniques in my upper level business classes.

104. *Id.*

themselves *ex ante*.¹⁰⁵ A far more useful approach, at least on the transactional side, or in classes such as Business Organizations, Corporate Governance, and Mergers and Acquisitions, is to teach and learn how to create and to work out problems *prior* to the litigation stage. Appellate decisions can be seen as failures of either clients or lawyers to specify fully the terms of relationships in various agreements.¹⁰⁶ But if students can learn how to structure a deal or a contract at the preliminary stages, it is arguably much more useful than reverse engineering the issues post-litigation.¹⁰⁷

Moreover, law schools tend to focus mainly on trials as the only part of the practice worth exploring and mastering.¹⁰⁸ Since it is documented that so few cases end up in trial, law schools would be wise to stress transactional skills, such as contract drafting, negotiation skills, and mediation, as well as pre-trial skills, such as discovery, motions in limine, and depositions.¹⁰⁹ When students graduate, most of them, perhaps with the exception of state attorneys and public defenders, will not see a trial for years into their practice, if ever. For the rest, the new graduates are unlikely to have much more than a passing acquaintance with everything else, separate and apart from actual trial work, which is “about to become the grist of their mill.”¹¹⁰

It is no secret why law professors prefer the tried-and-true approach of Socratic lecturing and appellate case analysis. First, this is how we were all taught in law school, and if we endured this approach, it seems natural to continue the tradition to the next generation. And aside from that, on a practical level, our classes are large, and this is the most cost-effective way to convey material to a large group of students. In addition, it takes time, energy, and resources to change the way we have been teaching for many years. Engaging in different problem-solving approaches would require a smaller class of students, as they would need significant and time-consuming feedback on their work.¹¹¹ A traditional doctrinal class with only a final exam to grade at the end of the semester is much more cost-effective.¹¹²

105. *Id.* at 824.

106. *Id.*

107. This type of analysis will be useful on the NextGen Bar Exam, which many states, including Florida, have adopted.

108. Most law schools will undoubtedly offer a course in trial advocacy, but few will have a course in “transaction advocacy” or “negotiation advocacy.” *See infra* Part IV.

109. Carney, *supra* note 102, at 825.

110. *Id.* (quoting James C. Freund, *Teaching Problem Solving: New Business Lawyers Need to Know How to Find the Deal*, BUS. L. TODAY, at 32 (1999)).

111. *See infra* Part V, where I discuss my upper-level business seminar and how I implemented the ideas referenced here.

112. *See* Carney, *supra* note 102, at 826.

While this is not the forum to convince law professors to abandon hundreds of years of education methods, and I am not suggesting they do, professors should be amenable to adopting a variety of different teaching methods in the classroom. Problem-solving is the first of the fundamental lawyering skills essential for competent representation, and it is “the single intellectual skill on which all law practice is based.”¹¹³ “The principal virtue of using a problem approach is that it shifts the burden of learning to the students, who are challenged to employ what they have read in the same manner as lawyers.”¹¹⁴ Using a variety of these approaches, in addition to the tried and true Socratic method, will go a long way toward training students to be more practice-ready for their first jobs and will also assist in the NextGen Bar Exam, which highlights these skills as part of its new approach.¹¹⁵

IV. SURVEY OF OTHER LAW SCHOOLS

Before exploring Ave Maria Law’s Business Law Institute, which I believe directly addresses all the issues set forth above, it is useful to analyze how other law schools approach this issue, and a brief review revealed a variety of different approaches. A number of schools have actual Business Law Institutes like Ave Maria’s,¹¹⁶ which will be discussed later in the article. Others advertise a joint JD/MBA program.¹¹⁷ Some have business law concentrations, which appear to be a list of business law elective offerings.¹¹⁸ It is evident that the top-ranked schools all have vivid business programs and institutes, demonstrating a serious commitment to preparing law students with a strong understanding of business. Therefore, taking a closer look at law

113. *Id.* at 827-28. Five virtues of the problem method include (1) it approximates the lawyer’s approach to the law; (2) it affords training in planning and advising; (3) it broadens the range of matters open to the student’s consideration; (4) it increases the effectiveness of instruction where case law is inadequate; and (5) it provides a stimulus to student interest.

114. *Id.* at 838. Other methods, such as the flipped classroom, small group work, and more frequent assessments could be explored and would be a direct solution to some of the issues discussed earlier.

115. *NextGen (July 2026)*, NAT’L CONF. OF BAR EXAM’RS, <https://www.ncbex.org/exams/nextgen> (last visited Oct. 5, 2024).

116. *See* THE UNIV. MISS. SCH. OF L., <https://law.olemiss.edu/academics-programs/business-law-institute/> (last visited Oct. 4, 2024).

117. *See J.D./M.B.A. Program*, UNIV. MIA. SCH. L., <https://admissions.law.miami.edu/academics/joint-degrees/jd-mba-business-administration/> (last visited Oct. 10, 2024).

118. *See Business Law Concentration*, STETSON UNIV., <https://catalog.stetson.edu/law/concentrations/business-law/> (last visited Oct. 4, 2024).

schools that are comparators with Ave Maria both in terms of rank and geographic location will be most fruitful.¹¹⁹

There are eleven ABA-accredited schools in Florida, so a natural starting point is an analysis of Ave Maria's state-wide contemporaries and their business law offerings. Barry University School of Law in Orlando offers a joint JD/MBA degree,¹²⁰ a menu of business law offerings, including a nonprofit corporate externship, and a bankruptcy pro se clinic.¹²¹ Cooley Law School in Tampa offers students a concentration in Business Transactions.¹²² Florida A&M College of Law in Orlando offers a menu of business law courses,¹²³ as does Jacksonville University College of Law.¹²⁴ Florida International University College of Law in Miami offers a joint JD/MBA program,¹²⁵ a Business Innovation and Technology Clinic,¹²⁶ a Semester-in-

119. My analysis examined the eleven schools in the State of Florida, along with the schools immediately before and after the ranking of Ave Maria Law, pursuant to the latest US News Rankings. *2024 Best Law Schools*, U.S. NEWS & WORLD REP., https://www.usnews.com/best-graduate-schools/top-law-schools/law-rankings?_sort=schoolName-asc (last visited Oct. 4, 2024) (ranking Ave Maria School of Law number 161). It is worth noting that just days before this article was sent to the publisher, Ave Maria rose in the 2025 rankings to number 153. In an effort to save my research assistant the stress of reviewing and re-ranking this list when she should be studying for her final exams, last year's rankings will suffice.

120. *J.D./MBA Dual Degree*, BARRY UNIV., <https://barry.smartcatalogiq.com/en/2024-2025/graduate-catalog/school-of-law/j-d-mba-dual-degree/> (last visited Oct. 18, 2024).

121. *In-House Clinics*, BARRY UNIV. SCH. OF L., <https://www.barry.edu/en/academics/law/jd-law/in-house-clinics/> (last visited Oct. 4, 2024); *see also id.* <https://www.barry.edu/media/mlfn1k/curricular-offerings.pdf>; *id.* <https://barry.smartcatalogiq.com/en/2023-2024/graduate-catalog/courses/law-law/6000/law-6471/>.

122. *Concentrations*, COOLEY L. SCH., <https://www.cooley.edu/academics/concentrations> (last visited Oct. 4, 2024). This concentration allows students to focus legal education in a specific study area, along with upper-level skills courses. The Business Transactions concentration creates practice-ready graduates who can negotiate, structure, and implement transactions. It also allows for externship opportunities in corporate counsel offices, law firms focusing on business transactions, and governmental agencies.

123. *Academic Offerings*, FAMU, <https://law.famu.edu/students/prospective/academic-offerings/course-offerings.php> (last visited Oct. 4, 2024).

124. *Juris Doctor*, JACKSONVILLE UNIV., <https://ju.smartcatalogiq.com/en/2023-2024/academic-catalog/graduate/graduate-programs/college-of-law-graduate-programs/juris-doctor/> (last visited Oct. 4, 2024).

125. *Joint-Degree Pathway Programs*, FIU L., <https://law.fiu.edu/academics/jd/joint-degree-programs/> (last visited Oct. 18, 2024).

126. *Business Innovation & Technology Clinic*, FIU L., <https://law.fiu.edu/academics/experiential-learning/clinical-program/business-innovation-technology-clinic/> (last visited Oct. 4, 2024). This is a transactional clinic offered for four graded credits with a time commitment of fourteen hours a week. The clinic provides basic corporate legal assistance to for-profit small businesses, entrepreneurs, and non-profit organizations. It gives students hands-on experience handling transactional legal problems while providing an opportunity for these businesses to implement legal protections and business structures available within our legal system and to obtain guidance in complying with a variety of legal requirements. The services the BIT clinic offers include entity formation, contract review and preparation, review and drafting of commercial real estate documents, preparation of trademark and copyright applications, and preparation of

Practice Practicum,¹²⁷ and a student-run Business Law Society.¹²⁸ Florida State University College of Law in Tallahassee offers a joint JD/MBA program,¹²⁹ a Business Law Certification Program,¹³⁰ a Business Law Clinic,¹³¹ Business Externships,¹³² and a student-run Business Law Society.¹³³ Nova Southeastern University Shepard Broad College of Law in Fort Lauderdale offers a joint JD/MBA program,¹³⁴ an Entrepreneurial law

tax-exempt applications for 501(c)(3) status. The clinic provides law students with the opportunity to acquire skills, training, and practical experience in working with business clients including counseling real businesses, entrepreneurs, and nonprofit organizational clients, helping students bridge the gap between law school and the practice of law in a transactional legal environment.

127. *Semester-In-Practice Program*, FIU L., <https://law.fiu.edu/academics/experiential-learning/semester-in-practice-program/> (last visited Oct. 4, 2024). Semester-in-Practice Practicum is a full-time immersion course, providing third-and-fourth-year students with full-time practical experience for an entire semester at a private firm, a corporation, a non-profit, legal services organization, or a government agency. The purpose is to provide opportunities for students to develop lawyering skills; to apply knowledge garnered through prior doctrinal and theoretical instruction to a practical setting; and engage in critical reflection about the legal profession, their legal career, and their priorities and values as lawyers and individuals.

128. *Business Law Society*, FIU L., <https://law.fiu.edu/student-life/student-organizations/business-law-society> (last visited Oct. 4, 2024).

129. *Business and Law*, FSU, <https://law.fsu.edu/academics/academic-programs/joint-graduate-pathways-law/business-and-law> (last visited Oct. 18, 2024).

130. *Business Law Certificate*, FSU, <https://law.fsu.edu/academics/academic-programs/jd-certificate-programs/business-law-certificate> (last visited Oct. 4, 2024). A Certificate in Business Law provides specialized training in core areas such as publicly traded corporations, closely held business entities, corporate finance, law and economics, and taxation. To enroll in this program, students must have a minimum GPA of 2.25 and submit an Application Form before the completion of the second course they plan to use to satisfy the certificate requirements. General requirements for the Certificate include completing ninety-one credit hours for graduation (as opposed to standard eighty-eight credit hours), twenty-one credit hours of Business Law Certificate courses with a minimum GPA of a 3.0. The required courses include Corporations or Closely Held Business Organizations and Taxation I. Students must also take three classes from a selected “Core Courses” list, one Practical Experience course, and one Upper-Level Writing course.

131. *Business Law Clinic*, FSU, <https://law.fsu.edu/academics/clinical-programs/business-law-clinic> (last visited Oct. 4, 2024). The Business Law Clinic allows students to learn transactional skills and earn academic credit by helping advise business and social entrepreneurs. The clinic teaches students the necessary transactional lawyering skills of basic bargaining, drafting, risk assessment, and legal ethics skills. Students conduct a broad range of legal services and participate in other forms of experiential learning, such as role playing, simulations, and keeping of transactional journals. Students help with client intake, identifying legal and business issues, developing bargaining strategies, assisting in choosing the appropriate type of entity, and drafting organizational documents, shareholder contracts, and licensing agreements.

132. *Business Externships*, FSU, <https://law.fsu.edu/academics/academic-programs/juris-doctor-program/business-tax-law/business-externships> (last visited Oct. 4, 2024).

133. *Student Organizations*, FSU, <https://law.fsu.edu/students/student-organizations> (last visited Oct. 4, 2024).

134. *Dual Degree Programs*, NSU FLA., <https://www.law.nova.edu/academics/dual-degree-program.html> (last visited Oct. 4, 2024).

clinic,¹³⁵ a workshop program,¹³⁶ and student-run organizations.¹³⁷ Stetson University College of Law in Gulfport offers a joint JD/MBA program,¹³⁸ a business law certificate of concentration,¹³⁹ a Business Law Review,¹⁴⁰ and three student-run organizations.¹⁴¹ St. Thomas University School of Law in Miami offers a joint JD/MBA program,¹⁴² a business law certificate¹⁴³ and student-run organizations.¹⁴⁴ The University of Florida Levin College of Law in Gainesville offers a joint JD/MBA program¹⁴⁵ and a Business Law Specialty.¹⁴⁶ Finally, the University of Miami School of Law offers a joint

135. *Entrepreneur Clinic*, NSU FLA., <https://www.law.nova.edu/clinics/in-house/entrepreneur-clinic.html> (last visited Oct. 4, 2024). The Berger Entrepreneur Law Clinic educates and trains students to provide legal advice and transactional representation for entrepreneurs, innovators, and startup businesses. The clinic educates students on entity selection and formation, contract drafting, intellectual property protection, financing, and regulatory and compliance matters (including employment, licensing, and other state and local matters).

136. *Workshops and Simulations*, NSU FLA., <https://www.law.nova.edu/jd-program/alsv-workshops.html> (last visited Oct. 4, 2024). The goal of the Workshops program is to provide simulated experiences to students. Workshops are offered in Bankruptcy, Business Planning, Legal Drafting, Real Property Closing, and Real Property Complex Transactions.

137. *NSU Corporate and Securities Law Society*, NSU FLA., <https://www.law.nova.edu/current-students/orgs/csls/index.html> (last visited Oct. 4, 2024); *Association of Business Law Students*, NSU FLA., <https://www.law.nova.edu/current-students/orgs/abls/index.html> (last visited Oct. 4, 2024).

138. *J.D./M.B.A. Dual Degree*, STETSON L., <https://www.stetson.edu/law/offices/registrar/jd-mba-dual-degree.php> (last visited Oct. 18, 2024).

139. *Business Law Concentration*, STETSON UNIV., <https://catalog.stetson.edu/law/concentrations/business-law/> (last visited Oct. 4, 2024). The Business Law Concentration prepares students planning a business law career to take applicable courses, develop skills, and receive mentoring.

140. *Stetson Business Law Review*, STETSON L., <https://www.stetson.edu/law/business-law-review/> (last visited Oct. 4, 2024). This specialty law review offers publications concentrated on the topic of business law.

141. *Student Organizations*, STETSON L., <https://www.stetson.edu/law/campus-life/student-organizations.php> (last visited Oct. 4, 2024).

142. *Joint Degree Programs*, STU, <https://www.stu.edu/law/academics/joint-degree-programs/> (last visited Oct. 4, 2024).

143. *Certification Programs*, STU, <https://www.stu.edu/law/academics/certificate-programs/> (last visited Oct. 4, 2024).

144. *Business Law Society*, STU, <https://www.stu.edu/law/academics/student-organizations/bls/> (last visited Oct. 4, 2024).

145. *Combination Degrees*, UFL, <https://www.law.ufl.edu/academics/degree-programs/joint-degree-programs> (last visited Oct. 18, 2024).

146. *The J.D. Program*, UFL, <https://www.law.ufl.edu/academics> (last visited Oct. 4, 2024); *Business Law*, UFL, <https://www.law.ufl.edu/areas-of-study/curriculum-roadmaps/business-law> (last visited Oct. 4, 2024). The University of Florida offers an “Upper Level Specialty Area” in Business Law. Specialty areas are for students in their second and third years of law school. Students may enroll in upper-level courses, co-curricular activities, clinical experiences, and field placements, all designed to help them learn specialized content. Students also take a required course in legal drafting that broadens their understanding of transactional legal practice. For students interested in focusing their studies on business law, a curriculum

JD/MBA program,¹⁴⁷ a Business Law Area of Study, various academic concentrations, clinics, student-run organizations,¹⁴⁸ and a specialty law review.¹⁴⁹

In summary, while all of the Florida law schools have some level of business acumen, they all use different approaches and some place more of an emphasis on it than others. Overall, none have an approach like Ave Maria Law's BLI, with its required courses, exclusive seminar, summer placements, journal participation, transactional tournaments, and selectivity.

Looking beyond Florida and into law schools comparable to Ave Maria School of Law in terms of national rank, it reveals a similar conclusion that law schools vary in their approach and how they prioritize business law, again with none using the exact model of Ave Maria's BLI. The University of the Pacific McGeorge School of Law offers a global center for business and development, a bankruptcy clinic, a business certificate of concentration,¹⁵⁰ and several student-run organizations.¹⁵¹ New England Law Boston offers a

"roadmap" informs them of the core classes, elective courses, highly supportive courses, and skills courses that should be taken.

147. *J.D./M.B.A. Program*, UNIV. OF MIA. SCH. OF L., <https://admissions.law.miami.edu/academics/joint-degrees/jd-mba-business-administration/> (last visited Oct. 18, 2024).

148. *Business Law*, UNIV. OF MIA. SCH. OF L., <https://admissions.law.miami.edu/academics/jd/areas-of-study/business-law/> (last visited Oct. 4, 2024). The course catalog specifies approximately sixty courses offered that pertain to Business Law. The Academic Programs and concentrations offered include Litigation Skills Program, Transactional Skills Program, Concentration in the Business of Innovation Law and Technology: BILT, Concentration in Business Compliance and Sustainability, Concentration in International Tax, Concentration in Transactional Law, and Concentration in Taxation of High Net Worth Individuals. Clinic offerings include a Bankruptcy Clinic, an Investor Rights Clinic, and a Startup Clinic. Student Organizations include Business Law Society; Charles C. Papy, Jr. Moot Court Board; Entertainment Law Society; Intellectual Property Law Society; International Arbitration Society; Maritime Law Society; Real Estate, Probate, and Trust Law Society; Student Bar Association; and The Yvette Ostolaza Mock Trial Team.

149. *About the University of Miami Business Law Review*, UNIV. MIA. BUS. L. REV., <https://business-law-review.law.miami.edu/about/aboutumbl/> (last visited Oct. 4, 2024).

150. *Global Center for Business Development*, UNIV. OF THE PAC., <https://www.pacific.edu/law/global-center> (last visted Apr. 26, 2025); *Bankruptcy Clinic*, UNIV. OF THE PAC., <https://www.pacific.edu/law/legal-clinics/bankruptcy-clinic> (last visted Apr. 26, 2025); *Business Certificate of Concentration*, UNIV. OF THE PAC., <https://www.pacific.edu/law/business-certificate-of-concentration> (last visited Oct. 4, 2024). The Business Certificate of Concentration is available to students who complete twelve to sixteen credit hours of courses chosen from a designated list (one core course and three elective courses). The courses offered are "designed to equip new lawyers with the skills and knowledge necessary to succeed in a legal career with a business emphasis." This concentration is for students interested in pursuing a general business practice or a specialized business practice.

151. *Student Organization Information at McGeorge*, UNIV. OF THE PAC., <https://www.pacific.edu/law/student-organization-info#bla> (last visited Oct. 4, 2024).

center for business law,¹⁵² a concentration in business law,¹⁵³ and student organizations.¹⁵⁴ Santa Clara University offers clinics¹⁵⁵ and student organizations, including a publication.¹⁵⁶ Northern Illinois University College of Law offers a joint JD/MBA program,¹⁵⁷ a business law innovation clinic,¹⁵⁸ a business law certificate,¹⁵⁹ and student organizations.¹⁶⁰ The University of Illinois – Chicago Law offers a concentration in business law¹⁶¹ and student

152. *Center for Business Law*, NEW ENG. L., <https://www.nesl.edu/practical-experiences/centers/center-for-business-law> (last visited Oct. 4, 2024). “Students can gain hands-on experience in business litigation, transactional practice, and compliance work through [placement in law firms and corporations.]” Other real-world learning experiences are available in the Business and Intellectual Property Law Clinic, Business Practice Credit, and Summer Fellowship Program. The Center for Business Law hosts business law programs, expert panels, and an annual Commercial Law Conference. Students also work with the Center for Business Law identifying pro bono work opportunities in the business world.

153. *Business Law*, NEW ENG. L., <https://www.nesl.edu/academics-faculty/concentrations/corporate-business-law> (last visited Oct. 4, 2024).

154. *Student Organizations*, NEW ENG. L., <https://www.nesl.edu/student-life/student-organizations> (last visited Oct. 4, 2024).

155. *Entrepreneurs’ Law Clinic*, SANTA CLARA L., <https://law.scu.edu/elc/> (last visited Oct. 4, 2024). Santa Clara University also offers a JD/MBA program. *JD/MBA Program*, SANTA CLARA L., <https://law.scu.edu/academics/jdmba/> (last visited Apr. 26, 2025).

156. *Law and Business Society*, SANTA CLARA UNIV. SCH. OF L., <https://law.scu.edu/life/law-and-business-society/> (last visited Oct. 4, 2024); *About*, SANTA CLARA BUS. L. CHRON., <https://www.scbc-law.org/about> (last visited Oct. 4, 2024). The Business Law Chronicle is a student-run organization founded in Fall of 2022 that publishes primarily student written short articles surrounding the legal and business fields. The Business Law Chronicle’s “goal [is] to promote and enhance student writing, while ensuring that complex legal and business analysis is crafted for the everyday reader.”

157. *Juris Doctor/Master of Business Administration (J.D./M.B.A.)*, N. ILL. UNIV. COLL. OF L., <https://www.niu.edu/law/academics/jd-mba/index.shtml> (last visited Oct. 18, 2024).

158. *Business Law Innovation Clinic*, N. ILL. UNIV. COLL. OF L., <https://www.niu.edu/law/academics/experiential-learning/clinical/business-law-innovation-clinic.shtml> (last visited Oct. 4, 2024). “The Business Law Innovation Clinic provides legal representation and assistance with a range of business issues. Students enrolled in the clinic get real-world experience helping clients with topics such as: business formation, Business Enterprise Program certification, contract review, corporate recordkeeping, trademark name search and initial filing, obtaining 501(c)(3) status, and writing bylaws.”

159. *Business Law Certificate*, N. ILL. UNIV. COLL. OF L., <https://www.niu.edu/law/academics/certificates/business.shtml> (last visited Oct. 4, 2024) “The Certificate in Business Law enables [students] to explore a broad range of [business-related] topics to begin a successful career as a business lawyer.”

160. *Student Organizations*, N. ILL. UNIV. COLL. OF L., <https://www.niu.edu/law/students/student-organizations.shtml> (last visited Oct. 4, 2024).

161. *JD Concentration in Business Law*, UNIV. OF ILL. CHI., <https://law.uic.edu/academics/juris-doctor-jd-program/jd-concentrations/jd-concentration-in-business-law/> (last visited Oct. 4, 2024). A concentration in business law offers students “an opportunity to focus on business-related law. The concentration includes foundational courses that provide a background for further study in tax, corporate law, [and] international law. . . .”

organizations.¹⁶² The University of Massachusetts Dartmouth Law offers a joint JD/MBA program,¹⁶³ and a community development clinic.¹⁶⁴ Mitchell Hamline School of Law offers a joint JD/MBA program,¹⁶⁵ a Center for Law and Business,¹⁶⁶ a business certificate,¹⁶⁷ and student organizations.¹⁶⁸ Lincoln Memorial University offers a joint JD/MBA program,¹⁶⁹ a menu of business courses,¹⁷⁰ and a student organization.¹⁷¹

In order to complete this survey, it is important to look at one more comparable law school: the University of Mississippi, which set the standard for how business law institutes should run and whose business law institute Ave Maria's BLI replicated in 2021.¹⁷² Ave Maria School of Law's CEO and Dean, John Czarnetzky, used to direct the Business Law Institute at

162. *Student Organizations*, UNIV. ILL. CHI. SCH. OF L., <https://law.uic.edu/student-support/organizations/> (last visited Oct. 5, 2024).

163. *Juris Doctor & Master of Business Administration*, UMASS L., <https://www.umassd.edu/programs/jd-mba/> (last visited Oct. 18, 2024).

164. *Community Development Clinic*, UMASS L., <https://www.umassd.edu/law/clinics/community-development/> (last visited Oct. 4, 2024) The Community Development Clinic is an in-house clinic where students spend one semester working under the supervision of a professor representing small businesses and non-profit organizations. "Legal work includes: drafting corporate documents, preparing state and federal filings, conducting legal audits, researching legal issues, [and] reviewing contracts. Students may also have the opportunity to: research new developments in the law, make presentations to boards and employees of nonprofit organizations, [and] assist clients engaging in small for-profit business activity."

165. *Juris Doctor/Master of Business Administration (JD/MBA)*, HAMLINE UNIV., <https://www.hamline.edu/academics/graduate/dual-jd-mba> (last visited Oct. 18, 2024).

166. *Center for Law and Business*, MITCHELL HAMLINE SCH. OF L., <https://mitchellhamline.edu/center-for-law-and-business/> (last visited Oct. 4, 2024). "The Center for Law and Business provides students with the practical experience and knowledge to be successful legal and business professionals."

167. *Law and Business Certificate*, MITCHELL HAMLINE SCH. OF L., <https://mitchellhamline.edu/center-for-law-and-business/law-and-business-certificate/> (last visited Oct. 4, 2024). The Law and Business Certificate "supplements the J.D. degree and demonstrates that a student has achieved business law competency, practical experience in business contexts, and mastery of critical business thinking and communication skills through a rigorous course of study, research and writing, and practical experience."

168. *Business Law Society*, MITCHELL HAMLINE SCH. OF L., <https://mitchellhamline.edu/center-for-law-and-business/students/business-law-society/> (last visited Oct. 4, 2024).

169. *JD/MBA Dual-Degree Program*, LINCOLN MEM'L UNIV. SCH. L., <https://www.lmunet.edu/duncan-school-of-law/admissions/documents/JD-MBA%20Dual-Degree%20Program%20Description%20-%20FINAL.pdf> (last visited Oct. 18, 2024).

170. *Doctor of Jurisprudence Student Handbook and Catalog*, LMU, https://dsolcatalog.lmunet.edu/search?search_api_fulltext=courses&page=3 (last visited Oct. 4, 2024).

171. *Student Organizations*, LMU SBA, <https://www.lmusba.com/student-organizations> (last visited Oct. 4, 2024).

172. See *infra* Part V.

Mississippi.¹⁷³ The University of Mississippi's program is consistently recognized as one of the top business law programs in the country.¹⁷⁴ The Negotiation Board, Business Law Network, and Transactional Legal Clinic offer negotiation competitions, professional outreach, and real-world practice opportunities.¹⁷⁵ Mississippi also offers an exclusive seminar series taught by in-house practitioners and then places the Business Law Fellows in summer positions with America's leading companies.¹⁷⁶ These placements introduce Fellows to the regular course of a practitioner's responsibilities and substantive business legal work that develops a greater understanding of business law concepts and skills.¹⁷⁷

Many other highly ranked schools offer a wide variety of structures of their business law institutes, but none are an exact match to Ave Maria's formula.¹⁷⁸ The approaches of the law schools surveyed, with the exception of Mississippi, all offer various ways of addressing the business law problem, but none offer the comprehensive structure of Ave Maria School of Law's BLI. Many schools have student-run organizations for those students interested in business law, but that does not directly address the problem of students graduating from law school ready to start practicing on day one of their careers. Additionally, many of the schools offer clinics in the business realm, which are an excellent way to give students direct experience, client contact, and other real-world experience, but they are expensive to run, require staffing that many schools do not have, and can often accommodate just a few students at any given time.¹⁷⁹ Some of the schools surveyed only provided general

173. Brian Hartz, *Hail Mary: \$5M Gift to Catholic School Funds Creation of Business Law Institute*, BUS. OBSERVER (Oct. 14, 2021), <https://www.businessobserverfl.com/news/2021/oct/14/ave-maria-law-school-naples-peter-cancro/>.

174. *Business Law Institute*, THE UNIV. OF MISS. SCH. OF L., <https://law.olemiss.edu/academics-programs/business-law-institute/> (last visited Oct. 4, 2024).

175. *Id.*

176. *Id.*

177. *Id.*

178. See *Global Business Law Institute*, UNIV. OF WASH. SCH. OF L., <https://www.law.uw.edu/academics/programs/global-business-law-institute> (last visited Oct. 4, 2024); *Clarke Business Law Institute*, CORNELL L. SCH., <https://www.lawschool.cornell.edu/academics/centers-programs/clarke-business-law-institute/> (last visited Oct. 4, 2024); see also *Law and Business at NYU*, NYU, <https://www.law.nyu.edu/lawbusiness> (last visited Oct. 4, 2024); *U.S. Business Law Academy*, COLUM. L. SCH., <https://www.law.columbia.edu/academics/international-programs/us-business-law-academy> (last visited Oct. 4, 2024); *Center for Business Law*, LOY. UNIV. CHI., <https://www.luc.edu/law/academics/centersinstitutesandprograms/centerforbusinesslaw/> (last visited Oct. 4, 2024).

179. See Sammy Allen, *Legal Clinics: What Law School Students Should Know*, U.S. NEWS (May 19, 2023, 9:32 AM), <https://www.usnews.com/education/articles/legal-clinics-what-law-school-students-should-know>.

information on a menu of course offerings. While this looks impressive in course catalogs, many students will forego these electives and prefer to spend their final year in bar-preparation courses or courses that will guarantee them higher grades to boost their GPA. In short, none of the schools surveyed addresses every issue outlined above.

V. THE RODNEY L. SMITH BUSINESS LAW INSTITUTE

Ave Maria School of Law was founded in 1999 through the generosity of well-known Catholic philanthropist Thomas S. Monaghan.¹⁸⁰ In 1998, Mr. Monaghan, the founder and former owner of Domino's Pizza, decided to sell most of his holdings in Domino's and use a significant portion of proceeds to start, among other educational ventures, a new law school.¹⁸¹ Bernard Dobranski, then the Dean of Catholic University Law School, when presented with the initial idea, believed it only worthwhile if the purpose was the creation of a different kind of law school with a distinctive mission and approach to legal education, and with adequate financial resources.¹⁸² On April 8, 1999, the Ave Maria Foundation announced the formation of the Ave Maria School of Law, which was scheduled to open in August 2000 in Ann Arbor, Michigan.¹⁸³ During the early formative discussions about its creation, the founders agreed to two fundamental principles.¹⁸⁴ "The first is to achieve recognition as a national institution and to provide an academic and professional legal education of the highest caliber."¹⁸⁵ The second is that "the law school would operate in the context of the Catholic intellectual tradition, a 2,000-year-old tradition that provides a rich heritage of thought based on the harmony of faith and reason."¹⁸⁶

Catholic law schools are the "bearers of a tradition that safeguards the dignity of the human person and the common good[,]" which is grounded in the thought of St. Augustine, St. Thomas Aquinas, and Pope John Paul II.¹⁸⁷ Particular inspiration is drawn from John Paul II's encyclicals, many of which

180. *Our History*, AVE MARIA SCH. OF L., <https://www.avemarialaw.edu/history/> (last visited Oct. 4, 2024).

181. Bernard Dobranski, *New Lawyers for a New Century - Legal Excellence and Moral Clarity: The Founding of Ave Maria School of Law*, 36 U. TOL. L. REV. 55, 55 (2004).

182. *Id.*

183. *Id.*

184. *Id.* at 56.

185. *Id.* at 56-57.

186. *Id.* at 57.

187. *Id.*

touch upon the relationship between culture and law.¹⁸⁸ Indeed, Ave Maria's motto, *Fides Et Ratio*,¹⁸⁹ is drawn from the "encyclical of that name and is grounded in the belief that there is a harmony of faith and reason."¹⁹⁰ Faith and reason have their origin in God, and both are necessary for pursuing justice; they "enhance the study of law and lead to a richer and fuller understanding of truth."¹⁹¹

Three additional principles follow these two foundational principles.¹⁹² First, a proper legal education should explore law and morality, as they are linked together.¹⁹³ Second is the belief that because the rule of law is one of the great contributions of Western civilization, proper understanding is necessary for a functioning democracy.¹⁹⁴ "It is only through the rule of law that the inherent worth and dignity of every individual can be protected," and for it to provide that protection, it must be grounded in something outside itself, which is the natural law written on the heart of every human being and grounded in the notion that there are objective rights and wrongs.¹⁹⁵ Third, the practice of law is a vocation or calling.¹⁹⁶ It is these foundational principles that underlie all of the activities at Ave Maria School of Law, which seeks to accomplish this mission by "offering an intellectual culture that is different from that which characterizes most American law schools."¹⁹⁷ This difference is evident in the core curriculum, which requires Moral Foundations of Law in the first year, as well as Jurisprudence and mission-related courses for upper-level students.¹⁹⁸ These courses allow students to discuss the connection between law and morality, take a closer look at the moral and ethical issues of our legal system, and focus on the relationship between law, ethics, and the Catholic intellectual tradition.¹⁹⁹ Aside from those specific classes, each

188. *Id.*

189. *Id.*

190. *Id.*

191. *Id.* Indeed, in Business Organizations, I devote a class period to the writings of John Paul II and business. His three encyclicals, *Laborem Exercens*, *Sollicitudo Rei Socialis*, and *Centesimus Annus*, have much to say on labor, corporate law, and business in general. See also Michael Lower, *John Paul II and Employee Participation in Corporate Governance*, 21 NOTRE DAME J.L. ETHICS & PUB. POL'Y 111 (2007).

192. Dobranski, *supra* note 181, at 57.

193. *Id.*

194. *Id.* at 58.

195. *Id.*

196. *Id.*

197. *Id.* at 58-59 (quoting Richard S. Myers).

198. *Law Degree Requirements*, AVE MARIA SCH. OF L., <https://www.avemarialaw.edu/academics/#requirements> (last visited Oct. 8, 2024).

199. Dobranski, *supra* note 181, at 60.

faculty member addresses moral and ethical issues that arise in their courses and explores them where “appropriate and relevant to do so in light of the moral and social teachings of the Catholic Church.”²⁰⁰

In the summer of 2009, the law school moved from Ann Arbor, Michigan, to Naples, Florida.²⁰¹ After many significant accomplishments after the move, perhaps the most impactful came in May 2021, when the founding of the Coach Rod Smith Business Law Institute (“BLI”) was announced.²⁰² The BLI was established through the generous donation of Peter Cancro, founder and CEO of Jersey Mike’s.²⁰³ The objective of the BLI is to bring together business leaders, scholars, lawyers, and students to “become a national and global leader in the study, research, and practice of business law.”²⁰⁴ Mr. Cancro’s story is a fascinating one and warrants some discussion to lay the foundation. At age fourteen, Mr. Cancro began working at Mike’s Subs, a small sandwich shop in Point Pleasant, New Jersey, which is in the heart of the Jersey Shore.²⁰⁵ When Mr. Cancro learned that the owner was planning to sell the shop, he decided he wanted to purchase it, but another buyer was ready to take it over.²⁰⁶ Mr. Cancro went to the home of his high school football coach, Mr. Smith, at 9 p.m. on a Sunday, and set forth his plans about the business’s gross profits and earning potential.²⁰⁷ Mr. Smith, who was also a banker, was impressed with Cancro’s vision, saw the potential in his young quarterback, and decided to back the loan of \$125,000 for Mr. Cancro to purchase the shop.²⁰⁸ Mr. Cancro, at age seventeen, became the owner of Mike’s Subs, which today has grown to more than two thousand franchises nationwide and \$2.3 billion in annual sales.²⁰⁹

200. *Id.* (aside from Business Organizations, I address themes from Catholic Social Thought in all of my courses, including Criminal Law, Film and the Law, and Commercial Law).

201. *Our History*, *supra* note 180.

202. *Id.*

203. *Id.*

204. *Coach Rod Smith Business Law Institute*, AVE MARIA SCH. OF L, <https://www.avemarialaw.edu/business-law-institute/> (last visited Oct. 4, 2024).

205. *History*, JERSEY MIKE’S SUBS, <https://www.jerseymikes.com/culture/history> (last visited Oct. 4, 2024); Hayden Field, *This Entrepreneur Borrowed \$125,000 as a Teen, Then Used It to Build the \$1 Billion Jersey Mike’s Brand*, ENTREPRENEUR (May 21, 2018), <https://www.entrepreneur.com/leadership/this-entrepreneur-borrowed-125000-as-a-teen-then-used-it/313145>.

206. Field, *supra* note 205.

207. *Id.*

208. *Id.*

209. *Id.*; Hartz, *supra* note 173. In November 2024, Jersey Mike’s was acquired by Blackstone for \$8 billion. Gary Occhiogrosso, *Blackstone’s Acquisition Of Jersey Mike’s Subs: Strategic Partnership*, FORBES (Nov. 19, 2024) <https://www.forbes.com/sites/garyocchiogrosso/2024/11/19/blackstones-acquisition-of-jersey-mikes-subs-strategic-partnership/>.

Mr. Cancro credits his involvement in and support of Ave Maria School of Law to the inspiration derived from its founder, Mr. Monaghan.²¹⁰ He found similarities between his and Mr. Monaghan's business struggles, especially in the 1990s, when Jersey Mike's had significant financial difficulties.²¹¹ At one of the company's worst financial periods, Mr. Cancro read Mr. Monaghan's book *Pizza Tiger* and strove to utilize many of the techniques and solutions that Mr. Monaghan used to save his then-struggling Domino's Pizza.²¹² According to Mr. Cancro, while reading it, the book gave him hope, and he underlined passages on almost every page about what Mr. Monaghan did and how it affected the business.²¹³ Mr. Cancro connected with Mr. Monaghan through their Catholic faith and their commitment to charitable causes.²¹⁴ Mr. Cancro said, "The most important thing about our company is that we give and make a difference in people's lives."²¹⁵ Mr. Cancro's commitment to charitable causes is well documented, especially his Month of Giving Program, where he has raised more than \$47 million for various charities.²¹⁶

Mr. Cancro's connection with and admiration for Mr. Monaghan sparked his interest in Ave Maria School of Law and his desire to help fulfill Mr. Monaghan's goal of enabling the law school "to churn out greater numbers of young attorneys who adhere to high moral standards – practitioners who view law, like medicine, as a noble vocation that requires them to use their time and skills to help the less fortunate among us."²¹⁷ Mr. Monaghan's vision in founding the law school was to educate attorneys who take their Catholic faith seriously and see the law as a vocation more than just a career. As Mr. Cancro has said, "It's tough to give when you're not doing well, but attorneys, most of them can give at any time and just watch the doors open up for them when they start giving and helping others — the reward, internally, is so great when you give to others like that . . . [W]hat a powerful tool they have with that law degree; it's incredible what they can do to help others."²¹⁸ It is this commitment to service and the mission of the law school that underscores the BLI, where students are inspired by what Mr. Cancro has done, and their mission is to pay it forward in their careers. Each BLI Fellow becomes very

210. Hartz, *supra* note 173.

211. *Id.*

212. *Id.*

213. *Id.*

214. *Id.*

215. *Id.*

216. *Id.*

217. *Id.*

218. *Id.*

familiar with Mr. Cancro's backstory and shares this passion, which is evident in their work as BLI Fellows. And, of course, the name of the BLI is a tribute to Mr. Cancro's high school football coach, Mr. Smith, who set Mr. Cancro's success in motion back in 1975.²¹⁹

In addition to the overarching themes of vocation, service, faith, and reason, as envisioned by Mr. Monaghan and Mr. Cancro, the BLI addresses all the practical issues that were set forth earlier in the article to make its Fellows ready to enter the world of law practice. What makes the BLI unique, is that it solves all the issues discussed above while at the same time promoting the values of its benefactors. At its core, the BLI's primary goal is to give students with a demonstrated commitment to business law an inside track to the career of their dreams after graduation. It is conceivable that some of the Fellows very well may follow in Mr. Cancro's footsteps in terms of a strong foundation, hard work, and a little help from their mentors. As discussed earlier, business law underscores every potential path that a law student might pursue. Knowledge of core business law concepts and terminology, as well as a general understanding of how business operates, are relevant to all potential career paths.²²⁰ Mr. Cancro is an inspiration not only to the BLI Fellows but to all students at Ave Maria School of Law. He inspires students to realize that even if they come from limited means, with help from like-minded individuals and mentors who see their potential, they can use his model to achieve anything.

Ave Maria's BLI program was shaped around a similar program that Dean Czarnetzky directed when he was a professor at the University of Mississippi.²²¹ At Ave Maria, the BLI is advertised to prospective students and current 1Ls as a way to differentiate themselves from their classmates and peers by taking an unorthodox path into the business world via a more specialized law school curriculum. While one's classmates may focus on securing a job at governmental agencies or traditional law firms, BLI Fellows understand that they are going directly into the business sector.

The eligibility requirements to apply for Ave Maria's BLI are straightforward: a student must be entering their 2L year, have a cumulative GPA of 3.0 or higher, and demonstrate an interest in business law. Experience in business is not essential, as most law students will not have any. The BLI Admissions Committee looks beyond mere GPA and seeks to attract a specific

219. Field, *supra* note 205.

220. See, Robert Rhee et al., *Ethical Issues in Business and the Lawyer's Role*, 12 TENN. J. BUS. L. 37 (2011).

221. *Business Law Institute*, *supra* note 174.

type of student with an entrepreneurial spirit and a sincere desire to learn more about the practice of business law combined with devotion to the mission and purpose of the BLI. In essence, the BLI looks for students who are entrepreneurial at heart and deeply committed to growing the reputation of the BLI, along with advancing the mission of the BLI and the law school in general.²²²

Aspiring BLI Fellows will hear from current Fellows at the end of their first year, where they will learn about the selection process. These potential BLI Fellows submit a resume and a letter of intent to the Admissions Committee, which then selects a group of students to interview based on the application materials. During the interview, the BLI Admissions Committee seeks further information on the passion and interests of the student. The Committee makes very clear to the applicant that the BLI needs students who can bring the BLI outside of the law school campus and into the community at networking events, conferences, competitions, and volunteer opportunities. Approximately twelve students are selected as BLI Fellows during the summer prior to entering their 2L year.

In the Fall semester of their 2L year, BLI Fellows are required to take Business Organizations. This course is required per Ave Maria's curriculum, but while other students may take it any time in their upper-class career, BLI Fellows must take it in the Fall of their 2L year, as the material is the foundation of all they will do during their BLI fellowship. Business Organizations covers agency, partnership, LLCs, and everything about corporations, such as duties of care and loyalty, and an introduction to securities laws. The opportunity for BLI Fellows to take Business Organizations lays the foundation necessary for other business-related elective classes in law school.²²³ Teaching Business Organizations presents a unique set of challenges, as professors across the country need to find common ground between students with no business background and students with significant business experience.²²⁴

222. I tell prospective fellows in their interview that the most exciting part of BLI is our joint ability to shape its future. When they return to their *alma mater* years from now and look at the accomplishments of the BLI, they will be able to say they helped grow, mold, and shape it from its infancy to what it has become.

223. Bruce R. Connolly, *Business Organizations Syllabus*, AVE MARIA SCH. OF L. (Aug. 5, 2024) (on file with author). As mentioned earlier, I also incorporate Catholic social teaching and St. John Paul II's writings on business law into the syllabus.

224. This could be the subject of another article, which explains that the best way to meet the needs of the diverse group of students that are required to take this course consists in finding this common ground.

In the Spring Semester of their second year, BLI Fellows enroll in a unique seminar, which is open only to the twelve BLI students in that year's cohort. The goal of this seminar is two-fold. First, it seeks to combat "Arithmophobia," as discussed above, by familiarizing students with financial statements, business law terms, and the analysis and interpretations they require. Second, the seminar introduces students to what they will encounter in their summer internship as in-house counsel and gives students a slice of all potential areas inside business law that they might see in their summer placement.²²⁵ Overall, this seminar strives to create competent lawyers who have the necessary understanding of financial and business literacy when they start their careers.

The classroom access, during this seminar, to such an impressive network of accomplished attorneys is quite rare in law school, especially in an intimate discussion setting in a conference room every week of the semester. The students in this seminar have exclusive access to prestigious scholars and practitioners who offer advice about their career paths, hiring preferences, their day-to-day work, and, of course, the substantive topics of the class. Moreover, selected guest speakers address the roles of general counsel and also speak on business topics through the lens of Catholic Social Thought.²²⁶

When not being inspired by guest speakers, the seminar turns to practical skills, such as contract drafting, negotiation, mediation, structuring transactions, counseling clients, and financial report analysis. The text for the class is titled *Essential Concepts of Business for Lawyers*, which takes students through a different concept in each chapter and provides sample documents and problems to work through and review.²²⁷ Various projects and assignments are done throughout the semester, culminating in a final project where BLI Fellows assume the role of the general counsel of a company of their choosing and perform a comprehensive analysis of its financial statements, legal issues, strengths, weaknesses, and current issues. Overall, this seminar addresses the traditional law school conundrum discussed earlier by avoiding the Socratic

225. Last year, guest speakers presented on topics such as intellectual property, compliance, labor and employment, marketing and advertising, general litigation, law and economics, and bankruptcy. Speakers came from Jersey Mike's, Chico's FAS, Volkswagen, Orangetheory Fitness, ICBC, and Caterpillar.

226. See generally John M. Czarnetzky, *American Corporate Law and Catholic Social Thought*, in *AMERICAN LAW FROM A CATHOLIC PERSPECTIVE* (Ronald J. Rychlak ed., 2015) (Each year, John Czarnetzky guest lectures about his book chapter and connects the material from Business Organizations with papal encyclicals and other relevant material from Catholic Social Thought.).

227. See generally ROBERT J. RHEE, *ESSENTIAL CONCEPTS OF BUSINESS FOR LAWYERS* (3d Ed. 2020).

method by having a class that uses a problem-solving approach with real-world examples.

Since Ave Maria's BLI is only four years old, improvements are still being made to the program, and various additions came about just this past year. Students are now required to take an upper-level business elective in their second or third year. This requirement is often insignificant, as BLI Fellows are naturally inclined to enroll in business related electives on their own without a requirement that they do so.²²⁸ The second initiative is that Fellows must contribute to the internal e-journal, called the *Ave Business Law Herald*,²²⁹ one time during each of their second and third years. This blog post requirement seeks to keep the BLI current and visible to the community, and students can post about anything that interests them in the business law realm, such as something they have heard about in the news or something they learned about in class.²³⁰ Next, BLI Fellows have the opportunity to compete in one or two transactional tournaments each year, which again flips the traditional Moot Court tournaments to pivot to business-oriented, transactional assignments and fact patterns for the student who will not be practicing litigation on a daily basis.²³¹ Finally, the school has also just instituted a Business Law Concentration, which will be available to students starting in the Fall of 2025.

Summer placements following their 2L year is the pinnacle of the BLI and is what makes the BLI stand out from other business law programs that were discussed earlier. Not only does the BLI bring business law alive in the classroom but it places its fellows at in-house summer internships during their 2L summer. BLI Fellows are free to find their own corporation, which is vetted and approved by the BLI, or they will be placed by our Office of Professional Development based on their geographic and substantive law preferences.

228. Current offerings in the Ave Maria Course Catalog include Bankruptcy, Advanced Contracts, Mediation, Labor Law, Federal Criminal Law, Real Estate Transactions, Estate Planning, Sports Law, and Contract Drafting, just to name a few. *See, e.g.*, AVE MARIA SCH. OF L., STUDENT HANDBOOK & CATALOG 68-86 (2021-2022), <https://www.avemarialaw.edu/wp-content/uploads/2022/07/Document-for-students-2021-22.pdf>.

229. *Ave Business Law Herald*, AVE MARIA SCH. OF L., <https://www.avemarialaw.edu/bli-herald/> (last visited Oct. 5, 2024).

230. Recent topics include the commercial real estate crisis, the Corporate Transparency Act, and Artificial Intelligence. One Fellow's article was recently cited by Forbes magazine. Caroline Price, *Olivia Dunne's Unique Objection to the House vs. NCAA Settlement*, FORBES (Apr. 7, 2025) <https://www.forbes.com/sites/carolineprice/2025/04/07/olivia-dunnes-unique-objection-to-the-house-vs-ncaa-settlement/>.

231. In March, three BLI fellows competed in the 2025 Duke Law Interscholastic Transactional Law Competition and placed 3rd overall in the tournament and 1st in the mark-up/editing round.

Students can also use their prior connections to pursue a corporate partner of their own, whether it is in their home state or a different location where they would like to practice. To have twelve BLI Fellows interning at prestigious companies is quite an accomplishment for our program, and what is even more impressive is that some of these students have received offers to return to the companies post-graduation. As Ave Maria's Dean Czarnetzky has said, "Internal law offices at corporations very rarely hire students right out of law school. . . . They're interested in lawyers who have established a track record out there in private practice."²³²

In accordance with Mr. Cancro's directives, the BLI's mission is an extension of the law school's mission, as it integrates faith and reason into the substantive law. The Institute's focus on ethical and moral leadership in business law, combined with its commitment to service and community involvement, sets it apart from other programs. As mentioned earlier, the BLI's guest speakers will often discuss the role their Catholic faith plays in their duties as general counsel. Alternatively, Fellows will learn about a subject through the lens of Catholic social teaching. Everything done at the BLI adheres to Mr. Cancro's vision of training not only savvy business lawyers but also lawyers who will use their degree in service to others and for the benefit of society. As such, the BLI strives to perform one service project each year to live up to Mr. Cancro's vision and expectation of educating the next generation of ethical and moral leaders in business who will change the world.²³³ Upon completing the program, students receive a certificate, a notation on their transcript, and special cords at graduation, recognizing them as Ave Maria School of Law BLI Fellows.

VI. CONCLUSION

A foundation in business law is essential to any attorney entering the workforce. Yet, law schools have traditionally been hesitant to make business law a priority. Law schools need to be flexible, especially with the NextGen Bar exam coming to many states,²³⁴ to pivot to different methods, different

232. Hartz, *supra* note 173 (Notwithstanding this reality, over the past few years, a number of BLI Fellows have received full-time job offers from their in-house summer placements).

233. In the fall of 2024, BLI Fellows volunteered to teach a class of local high school students basic civics in honor of Constitution Day.

234. See *The NextGen Bar Exam is Coming: What You Need to Know*, UNIV. OF DAYTON, https://udayton.edu/law/llm_msl/articles/next_gen_bar_exam.php (last accessed Oct. 29, 2024). The NextGen Bar Exam's purpose is to improve the practical skills of new lawyers. Changes to the format

subject matter, and innovative ways to incorporate business into their curricula. Traditional methods are not working in creating practice-ready lawyers, but Ave Maria School of Law has found a unique solution to this issue. Law schools that follow a similar approach can fix the practice-ready problem, prepare students for the new bar exam, provide an opportunity for business law students to differentiate themselves from the traditional law student, and be confident they are sending graduates out into the real world with the skills they need to succeed.

Ave Maria's BLI addresses the "Arithmophobia" problem with its unique 2L Spring seminar. It addresses the practice-ready problem with its and summer placements. The *Business Law Herald* gives students an opportunity to write and get recognized in public outlets. Transactional competitions give students real-world scenarios to address, as they would if they were in a real-world negotiation, mediation, or drafting session with opposing counsel. Service and networking opportunities provide unparalleled access to the local community. In short, Mr. Cancro's vision is working, and Ave Maria School of Law is addressing this longstanding business law challenge in a way that has brought results. Law schools looking for different solutions should consider this model for their business-oriented students, as Ave Maria's unique approach might go a long way in solving the longstanding obstacles raised earlier in the article.

changes, content adjustments, and testing methods are being made to focus more on real-world applicability rather than mere knowledge recall. Foundational lawyering skills will be tested through legal research, client counseling, negotiation and dispute resolution, and client relationship and management.