

How to Make Transactional Classes More Engaging and Practical with Blended Learning and Flipped Classrooms: A Practical Framework and A Look at the University of Miami School of Law's Innovative Approach

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MR. NELSON: We're going to get started. My name is Ian Nelson and I am new to this conference. In my former life, I was a corporate attorney for about eleven years, and then I decided to help start company— Hotshot. My whole career has been training and education. I have a real passion for it because I remembered what it was like being a clueless first-year associate.

PROFESSOR WELDON: I'm Narine Weldon from the University of Miami. I'm a former public company deputy general counsel, chief compliance officer, and chief privacy officer. I run the transactional skills program. On top of that, in my spare time, I was taking on review of a compliance program that had previously run into civil and criminal issues with the DOJ.

MR. NELSON: We're going to do this in two parts. I'm going to give just a bit of a primer and talk generally about blended learning in flipped classrooms. I'm assuming that folks in here are familiar with these terms. If we were doing proper blended learning, I would have sent some kind of video or something in advance, so that I would know there's level setting going on in the room. But we didn't have that luxury here. So instead, I'm going to just talk a little bit about that. We'll talk about the concepts. The much more interesting part of the session will be Marcia talking about what she's doing at Miami, and we've been proud to partner with her to do that. We'll talk about some practical tips and lessons learned, and some questions we have had.

At Hotshot, we do a lot of work with firms and with schools. Once, I was in a meeting with someone who headed up professional development at a major firm. And we were discussing how, even though we obviously won't go into all the bad things about the pandemic, one of the other things that came out of it was that it really fast-forwarded people's thinking when it

comes to more modern, more innovative was to train law students and lawyers. It forced people online and it forced hybrid work arrangements. It forced more learning by doing. And we're seeing things really continue. Along those lines, we had done a survey of law students and associates, and overwhelmingly what came back was students really didn't want lectures anymore. Students wanted the ability to learn fundamental concepts on their own, through self-paced learning through interactive apps, through little videos of professors, recorded articles, whatever it is. Then, what they wanted in the class time was learning by doing, rolling up their sleeves and drafting up transactional documents, and talking about war stories with the professors. We found that professors were saying something very similar, too. They really enjoyed the practical approach and spending classroom time on doing deals. I thought this was interesting.

So, we're talking about practical skills here and preparing practice ready students, and it just made me think about an instruction that I got when I was a newbie way back when. I don't think this experience has changed too much. I got through law school and, as a first year-associate, I did pretty well my first assignment. The partner says, "All right. You're on a reverse triangular merger, and I need you to do the due diligence and look for anything weird." And I thought "What!? That sounds weird." Then the very first thing they did was put me on a plane to fly to the other-side's company where I met with the general counsel of a big public company. He opens a huge room full of files and says, "Alright, go, do your diligence. Bye-bye." Now, I think a lot of the programs you all are doing are helping change that situations. But I do still hear about similar situations happening a lot. So, what we're trying to do is encourage this blending learning approach, which Marcia is going to talk more about, which is just learning by doing. Essentially, blended learning is really not all that different from what goes on at law schools. It's really about incorporating out of class time with face-to-face interactions to get the best out of all those different modalities—simply using both online and offline technologies, allowing instructors to quickly adapt learning trends and modalities into the curriculum. It's pretty straightforward, but it really lets you be super creative.

You can use the best of everything, and we're going to we're going to get into the weeds on what we mean by that. But first I just want to do a little bit of level setting. The term that comes up a lot is "flipped classrooms," which is just a type of blended learning. The traditional mode of teaching is a lecture where the student just has to sit there. Here we're flipping that on its head. The transfer of information on fundamental concepts happens before the classroom time. So key things are learned before class and that frees up the in class time for doing and applying. One cliché term you hear with this is switching from sage on the stage to tour guide on the side. That is something that we think about. And we're seeing this really take hold, not just in schools, but when we work with a ton of Amlaw 100 firms. They really are applying this sort of training, which is amazing to see, but it's really happening. It's encouraging.

When I was thinking about why this flipped classroom and blended learning approach with learning by doing is so good for transactional training, I hit on the fact that it's all about doing in transactional work. It's doing diligence. It's drafting closing certificates. It's putting together term sheets. It's one thing to learn what a term sheet is. It's another to draft one and work on one and pick them apart. And unlike litigation, a lot of the terms in transactional practice are just completely new, so giving them some experience in classroom time is really great. It certainly does not take away teaching the fundamental concepts. It's just doing it a different way by making sure they're getting that stuff beforehand. Obviously, you want to make sure that what they learned they also understood. But it avoids a situation where the students are completely clueless on these fundamental concepts. I was recently talking to a 3L from a top ten school who had interviewed at a big firm, and the partner said told the student that they would love for him to join their securities group and asked if he was interested. The student told him that he was interested but then asked what a security is. That's a problem.

These sorts of really practical focus classes can help avoid that. Not just teaching what a security is, but, for example, allowing students to work on a mock securities offer. Really, this stuff doesn't have to be all that hard to do. We'll talk about some practical tips today to incorporate this stuff into

your class. These steps really do let you go from theory to practice. As we've said, it really works across any type of transactional matter, from forming a corporation to doing a venture deal. The concepts we'll talk about really apply no matter what.

And something that I think is interesting is this flipped classroom concept of pre-learning and videos. Using these tools lets you meet learners where they are. This can be quite literally, for instance, if a student happens to want to cook dinner at night and watch videos while she's eating dinner and having a drink. But it also refers to how you don't really know what the students know the first time you are lecturing on it. You might have a room full of some folks that are super sophisticated and got their MBA and know what mergers are or you might be in a room where some people have no idea what a merger is. You don't really know who you are lecturing at. Pre-learning lets you level set and meet people exactly where they are in their learning journey. Next, we want to talk about a really fascinating case study at Miami that Marcia has led up, and we worked with her a bit on. I'm going to hand it over to her.

PROFESSOR WELDON: Let's turn to talk about how we prepare future lawyers. We'll talk about the numbers, how we started our program and how we got to adding the adjuncts because I could never do this without them. We'll talk about books and technology for the flipped classroom. We'll talk about some other vendors we use as well, because it's impossible to do it otherwise. I teach Business Associations, and for one, I have started teaching it online because I am flying so much. And we are going to keep it that way, because we've actually found that it's very helpful, because it's a good lead into the transactional skills program. At the start, the students really don't know anything about anything. I also teach classes on business and human rights compliance, corporate governance and sustainability, and then an ethics and technology class.

When I first started the transactional skills program, I would cap the class at ten to twelve students. Then we would have about ninety kids on the waiting list. Now, we have 162 students across all of the transactional skills program classes. The transactional skills classes are:

- Transactional Skills I (TS I);
- Transactional Skills II (TS II); and
- Transactional Skills III (TS III).

TS I and TS II both count as skills credits. TS III counts as a writing credit, which is really helpful because most of our students who want to do transactional stuff do not want to write a forty-page law review article with 200 footnotes on a topic they don't care about. The fact that they can get their writing credit through the transactional skills writing program gives me justification for all the work they have to do in the program. Our adjuncts for the courses in this program come from all over, which gives the legal community a chance to see the quality of our students because the students do really well. I tell students that, while they should never ask an adjunct for a job, they do want to be the first person their adjunct thinks about when a colleague asks the adjunct if they know anyone good for a position. The adjuncts come in and focus on the students as if they were their actual associates. Some of the adjuncts teach in person, but most teach online due to travel. And the program just keeps building and building because we just keep adding adjuncts. The good thing is that these adjuncts are always advocating for their students on LinkedIn because they see the professionalism they have right now. Currently we have eighteen adjuncts, each with ten to twelve students, offering both remote and in-person options.

Our foundational class is TS I, which uses Tina Stark's book. Most people in the country are using this book, so we want to make sure our students get through it. Now, 15% of our students are going on to big law. The rest are going to be going on to small firms where they're talking to actual people. So, I tell our students that they have to learn how to simplify things and make sure your client feels they are talking to a person and not a system.

TS II deals with more complex transactions. We look at one deal start to finish. We have a class session on advanced Mergers and Acquisitions. We have another session on negotiating and adopting private equity, which is a

topic sought after for both in-house and outside counsel. Then, we have sessions on legal and business issues and IPOs, which is taught by a Senior Vice-President of UPS and his son, who is also a lawyer. And the students get to learn how to draft from an underwriter's perspective. It is really helpful. This semester, I also added generative AI into the syllabus, because we have to use it. Just a couple days ago I gave the students a contract, and I told the students that they couldn't use AI to track changes in the contract but that they could use AI to brainstorm and think of some of the risks that might be involved. Because I know that lawyers are going to be using it to brainstorm. Now, I tell students that if they are going to use any kind of AI, they need to show me all of their prompts and screenshots of all of their research. And at some point it is going to be a bigger pain for students to do all of that than to just actually do the work the other way. But it's my job to make sure they have some sort of guardrails, so I make them provide hyperlinks and I emphasize that they can't use it to draft for now.

TS I is three credits, and this is where the classroom comes into play. I do a lecture using video, and the videos are about ten to twelve minutes each. There are five to six modules of videos that go over transactional basics, like warranties. These basics, again, are based on the Tina Stark book, but I supplement it with exercises that allow the students to get really hands-on. For instance, we have them working with contracts. Some techniques I use to supplement the videos are feedback groups or multiple choice or fill in the blank questions. I also use discussion boards, where I can see when students are logged onto it. This allows me to see their name and see what they get right and what they get wrong. The adjuncts have this access as well. That way, if I see students really struggling with something, I can reach out to their adjunct and say, "Hey, 80% of the students in your class still can't understand this materiality qualifier issue. You might consider spending some more time on this." My assistants also send the adjuncts a document every single week that shows the scores that the students are getting and how they're doing over time during the semester. It's really data driven, which gives me a good idea of how the students are doing. At the end of every video, there is a discussion board section that encourages students to note anything they are still working to understand. Again, you can see in real time what they're getting. We use Blackboard, because that is what our university provides, and so

everything is housed there. Classes are on Zoom, and we use Microsoft Teams as well to send messages back and forth between classes. Between all of my classes, I am teaching or involved with around 200 students, and so the easiest way to reach me is often by Teams.

We also have students track current events and create a PowerPoint centering on current events at least once a semester. They can upload notice of current events to Teams as well, since most people don't like discussion boards. In Teams, we often see students say, "Hey, I just saw this on the news" as a voluntary thing. But we do ask students to keep Teams turned on, because they need to learn how to be responsive. So, I record videos and, based on Tina Stark's book, I'll use some problems. I give them a lecture and then they can interact with the lecture through questions embedded in the video. Now, when we started this program, we did a pass-fail scale, that looked at whether the student had worked hard. However, employers are so hard on such a system, so we had to change it to a real grade. Class participation is now 25% and drafting certain documents, like an engagement letter, nondisclosure agreement and a cover memorandum make up 20% of the grade. I make up the facts for these documents. I delight in making up facts. I've had facts involving Rihanna and Elon Musk.

In order for students to get the fact pattern, I have them set up a time on my calendar for a meeting, like real people do. Their entire group has to be there, because they are not only graded on what the final document ends up looking like, but also in terms of what questions they are asking me, because I will act like their client. Sometimes this meeting ends up being at 3PM on a Sunday. I remind students that they should be thinking about the time they are setting the meeting, because you're going to have a different experience if you get me at 3PM versus 9AM in the morning. That's what the real world is like. I am very tough in these live grading experience. After all, this is not during class-time. I am tough with them, and I tell them I don't intentionally want to make them cry, but I will be tough with them in the context of being a client. Then, the students also do two negotiations. They do one mock negotiation, which normally does not go well, so that the students can practice. Then, the students get to do an actual negotiation on the final agreement. The students negotiate as a team, and sometimes what

happens is that there is one superstar on a team and everyone else feels like they can sit back and whistle and smile and they're going to do well. To counter this, I tell students that while the default is that the team will get the same grade, any individual grade can go up or down because we have them do peer reviews and there is opportunity for extra credit. For extra credit, students have the option to do a 30 minute video on contracts plus a 1,500 word blog post, which is a lot of work. We also have the students do an exercise where they have to redraw a contract. During this exercise, I will criticize how they have billed their time. Because they have to learn how to bill just like they have to learn how to redline.

Contributions in the breakout room also affect a student's grade. Every class is an hour and fifty minutes once a week, and each class has at least one to two breakout rooms. The students also do period evaluations, and they have to do the current event presentation I mentioned earlier. Students are also required to do a cumulative presentation that is three to five minutes at the end of the semester. Only one person from each team can do it and they have to pick a topic, like representations or negotiations. Then the students have to say who the audience for this cumulative presentation is—junior or senior people? Because I want them to realize how they presented may get them the prize for being best presentation after a class vote. And the winner gets extra credit. Now normally the smartest kids don't need the extra credit, and so instead I allow them to donate their extra credit points to somebody else. So, you have to treat your classmates well because you are always being evaluated by you. The same person you are talking to now could be the person sending business your way in a couple of years. I explain that I will ask their peers whether they would give their peers a job or recommend them for a job. This is really important because I have had calls from employers asking me about someone in my class who I don't remember. And I can go back and look at their evaluation and tell the potential employer what that former student's peers said about them. For instance, maybe their peer said they were super responsive or a natural leader. Or maybe their peer said they were always stuffing things up. How you deal with your actual peers is a huge deal.

Now, TS I counts as a writing credit too, which is where we are using Hotshot, because I am not creating a bunch of videos on financing. There are just too many videos needed. It's a lot of work to create videos and sound entertaining, especially since I have to talk slowly, which, as you can probably tell, is very hard for me. Then, after every class, every student is required to do a discussion board. We have a team of adjuncts of the TS I and TS II students, and the discussion boards allow me to go back and show the adjuncts what I am seeing and identify where we need to spend more time. This is where workshops come into our program. We tell students that they can use any sort of precedent they would like to assist them with drafting assignments. For instance, they could use Practical Law. However, I really encourage them to read the drafting notes because no contract form is ever neutral. For instance, students need to consider whether they really want a mutual non-disparagement clause. I remind students that they shouldn't necessarily volunteer things like that to the other party.

Hotshot really helps us get some context and helps level set the students. One of the things that has been really helpful is Hotshot's cheat sheets that students can download. Because I find that a lot of young lawyers, especially when they are getting paid \$200,000 a year, are terrified to ask questions. And of course that is a problem, but it happens. So I ask my students to be sure to download and print the Hotshot cheat sheets so that they can have them as a reference guide. They are high quality and can help students visualize financial issues. Hotshot also offers a lot of helpful videos on various topics, that touch directly on things the students will be doing as junior associates.

Turning back to TS II, I still have those students do a short presentation on current events. At first the students would freak out, but now they really look forward to it. And they are really proud of their PowerPoints. From week to week the PowerPoints get more spectacular. They get more viewable by the week, which is great because the bar is being raised and they are doing it themselves. I also have the students work on a document like an asset purchase agreement and require them to do due diligence modules. I also ask adjuncts to bring in forms that aren't really well adopted, so that students can pick holes in them during class. Then, at least one time during

the semester we have a peer review session in break out groups, where they can look at each other's work and give comments. Because students can never see mistakes in their work but they can easily see a mistake in somebody else's work. I also have them look over an employment agreement. I'm an employment lawyer, and most people in this country don't have employment agreements. We also live in Miami with a ton of startups, so there's a lot of employment agreements there. So I want them to be used to that. The adjunct can assign the student an ancillary agreement, like a trademark license. And we do set page limits for these agreements. For example, the employment agreement might have a ten-page limit and the trademark license might have a three-page limit. For the last class, we have the TS II students do a cumulative presentation, just like they did in TS I. For that presentation, the students have to decide whether a stock merger is best for them. To do this, the students must know the due diligence basics, the basics of negotiation and private equity. TS II also has a best practices unit, where the students actually work with a vendor who gives us access to a data room simulation.

Now, at our university we have a very large entertainment sports law program. And they require all of their students to go through a transactional skills course, because all of the professors in the entertainment sports program are adjuncts in our transactional skills program. And for these students, we ask them to negotiate the sale of a baseball team. Now, these students actually know what they're doing, because we have found out that a lot of them intern somewhere. I do a SurveyMonkey before every class to ask about their business experience and other experiences, and a lot of them have done internships prior to law school. So, they typically feel really confident until they come to class and realize that there are both legal and business issues.

Hotshot also has a whole library on depositions and a whole library on venture capital, which students are allowed to use under our university's license. Our students get to use anything regardless of whether they are required to use Hotshot in their courses. For instance, a student could look up videos on summer jobs to feel more confident before starting their first

internship. I also use Hotshot in classes like Business Associations and Compliance, Corporate Governance, and Sustainability.

Now, we started a transactional law Concentration and a transactional law Focus. The Concentration is analogous to an undergraduate major and the Focus is analogous to an undergraduate minor. Students are not allowed to have two Concentrations, but they are allowed to have one Concentration and one Focus. TS I and TS II are required to have Transactional Skills as an area of Focus, and TS I, TS II, and TS III are required for the Concentration. So, we tend to have a lot of students who take Transactional Skills I. Then we have a drop in enrollment in TS II, as students develop other areas of interest. For the students who only take TS I, I emphasize that even if the student is going to be a litigator, they will still need transactional skills. But then we have the students that are really serious about transactional law. For those students, we really try to make the point that if you want to be a corporate lawyer in Miami, with how robust it is, you will have to put in a ton of work. And if you don't like to do a lot of work, maybe you should not be a lawyer on that space. We should be preparing the students for this world. Now, Business Associations is not required at our university, and so if Transactional Skills I is the only transactional class they will be taking, I want to make sure that the students have some of the basics of drafting, and corporations and company reporting.

MR. NELSON: Now before the Q&A session, I wanted to answer a few common questions we get about our resources. I think Marcia mentioned a lot of it. Obviously, there's articles there's and videos. Obviously, I'm a little biased but students really like videos, and they certainly don't have to be from us. You can do them yourself. It just frees up the time during the lecture. And it's really easy to make the videos. It really is. The suggestion I give is to just think about how if you have an hour of content, you could break it up into a bunch of short little sections. That's how people want to experience information. Students also like the fact that they can rewind and look it again and take notes. When I record using PowerPoint, I also include captions, which really helps our students, especially if English is not their first language. They can also speed up or slow down the videos. And then class time can be

about doing and applying concepts instead of learning them for the first time. We have found a lot of success with strategic partnerships with schools.

We appreciate question, thoughts, and feedback. Thank you all.