Preface to Second Edition

We are highly gratified to be publishing the Second Edition of *Negotiating Business Transactions*. Since the basic premise of the experiential, collaborative, extended-simulation, negotiations class was originated over 20 years ago, the course for which this textbook has been written has evolved to its present dynamic experiential learning model, which is now taught at more than 30 law schools world-wide, including seven of the “Top 14” US law schools. The course has been offered on six continents and has grown to include numerous U.S./U.S. and U.S./international collaborative partnerships among law schools, as well as growing international/international collaborations to offer the class.

Since the first edition of the textbook was published, the American Bar Association has adopted Accreditation Standard 303(3), which created the mandatory requirement of six credits of experiential learning for law school graduates. The class for which this textbook is designed is fully compliant with all requirements of ABA Standard 303 for an experiential class. In addition, the class serves as an excellent introduction to the skills and practice of business transactional law and to the role of a transactional lawyer in guiding a client through the transactional process and addressing the legal and business issues arising in such practice.

Multiple new models of the class have been developed since its initial introduction as a full semester, three-credit class, including condensed versions ranging from 12 to 18 hours, which has facilitated the introduction of the class at multiple law schools without conflicting with regular classes. These condensed versions of the class can easily be offered during a series of weekends or evenings, over a winter term, during a summer session, or during a pre-semester week. The newest version of the class is a “travel” version, in which a class of U.S. law school students travels to an international location (e.g., during Spring break) to negotiate with a class at a counterpart law school. This version of the class, which has been offered at three “Top-14” U.S. law schools as of the date of this edition, creates the most intense reality of business transactional practice, cross-cultural immersion, and time-intensity, while still within the “safe-haven” of the classroom where the transactional negotiation process can be studied and explained.

The class has also been taught with both law and business (MBA) students. The opportunity to teach business and law students in the same class is exhilarating. While the two groups of students approach the simulation from the perspective of their own discipline, they are able to work collaboratively and to learn how the other discipline approaches the exercise and how they each can add value to the negotiations. The reality, of course, is that eventually the MBAs will be hiring the
lawyers, and the lawyers will have the business students as clients. What better place
than a classroom to learn how each other thinks?

Student reception has been overwhelmingly positive to the experiential, immer-
sive, practical, transactional, and cross-cultural components of the class, often
acknowledging that it has been one of their best experiences in law school. This
Second Edition includes various clarifications and elaborations based on contin-
ued experience with the module as well as comments and suggestions from stu-
dents and faculty teaching the class. The authors are grateful for the input we
have received. It is our hope that this Second Edition and the class for which it is
designed will continue to foster the experiential and transactional legal education
of students.

DDB and JGF