HOTSHOT

Remote Training for Associates

Contents

Introduction

An important part of the shift to remote working for law firms is the need to run effective remote training programs for associates. Maintaining a strong professional development (PD) program will help ensure that associates feel supported and connected, have access to meaningful learning opportunities, and can deliver the highest levels of client service.

The move to remote working and learning was underway before this current crisis hit and it's likely to become a permanent feature of our work lives. So work done now to create strong remote training programs will have value well into the future.

Hotshot has been helping law firms and law schools design and implement remote and in-person training programs for the past several years and we've gained a lot of experience along the way. We put this document together to share that experience and help PD teams and partners plan and deliver engaging, effective remote training programs.

The good news is that remote training can work really well. From running interactive live training programs on the nuts and bolts of M&A and litigation, to giving associates self-directed learning paths to develop their business acumen, it's all possible through remote programs.

We hope you find this document helpful. If you'd like to talk to us about how to implement any of this, or about how we manage our own remote team, please let us know. We'd love to talk to you about it.

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About this Document

This document is designed to help you plan effective remote training programs for your firm.

Part 1 talks about synchronous and asynchronous training programs, describes learning and development concepts that have been adopted in industries that embrace remote learning (e.g., blended learning, flipping the classroom, self-directed learning), and offers tips on how to make these programs effective at your firm.

Part 2 provides suggested training curriculums for junior associates in the three most popular areas for Hotshot customers: M&A, Civil Litigation, and Business Acumen. We also provide detailed training guides for presenters.

The remote training guides include links to Hotshot videos, outlines, and exercises, but you can use other content as well. We'll be producing more of these curriculums and remote training guides to cover other subject areas.

Contact us if you're interested in programs for midlevel and senior associates as we have resources for them too.

NOTE

While the resources in *Part 2* focus on remote training programs for junior associates, the concepts covered by this document are applicable for designing remote training programs for other groups as well (mid-level and senior associates, professional staff, etc.)

PART 1: Synchronous and Asynchronous Learning

A good way to frame a remote training strategy is to distinguish between synchronous and asynchronous learning programs. We recommend that firms offer both so they can support group training as well as individual learning.

Synchronous Learning Programs

Just because your firm is working remotely doesn't mean you should abandon group learning activities. In fact, when teams are working remotely it's more important than ever to give people a chance to get together and learn from one another.

And since people don't have the same interactions that they'd have at the office, we highly recommend that you make your group trainings *as interactive and engaging* as possible. In other words, try to avoid long lectures and PowerPoint presentations.

A good way to achieve interaction and engagement is by incorporating concepts of *blended learning* into your programs.

The standard definition of blended learning is the combination of online and in-person training, but video meetings can be a great substitute for people being in the same room, and we think the concepts apply just as well to remote training.

FACILITATING DIALOGUE WITH BLENDED LEARNING

Goodwin uses different training methods to appeal to different learning styles. "We realized that people learn in different ways," says **Caitlin Vaughn**, *Director of Learning & PD at Goodwin*, "and while visual learners might benefit from a PowerPoint, experiential learners need more interactive methods."

That's why Goodwin uses blended learning techniques for topics like due diligence, disclosure schedules, and closing checklists, all in the context of a corporate transaction. These sessions facilitate a dialogue on best practices, demonstrating that there is often more than one "right way" to do a given process-based legal task. Through talking about the process, associates are exposed to the underlying judgment calls and decision making that happen as well. This is essential because, as Caitlin puts it, "you can force feed facts, but it's harder to teach someone how to think about problems."

One of the most common examples of blended learning is the “flipped classroom” style of teaching. This involves having students watch a video or read materials to learn the essential concepts before the group session. The instructor and students then spend the group time discussing a scenario or working through problems. This “flips” the traditional teaching format, (where an expert lectures to a passive group of students largely unfamiliar with the topic, and the students then work through problems or exercises on their own as homework).

Hotshot has worked with a lot of Am Law 100 and 200 firms over the last few years who have had great experiences with blended learning (and in particular with flipped-classroom training sessions). It’s really effective, but it does take a bit of preparation.

Included in the next few pages are some tips on running blended-learning programs, and at the back of this guide are links to Remote Training Guides that you can use to run blended-learning sessions at your firm.

A PARTNER’S VIEW: BENEFITS OF FLIPPING THE CLASSROOM

When you expose associates to the foundational material before the training session, you can use the valuable teaching time for content and discussion that helps attendees think about the material in more nuanced ways. It’s more rewarding for the presenter, too.

Howard Spilko, *Kramer Levin’s co-managing partner*, had this to say after he presented to a group that was already familiar with the topic (after learning the concepts in advance through pre-assigned content):

> *“I found the participants to be more engaged and energetic in the flipped-classroom model when compared to the usual format of presenting a slide deck. It appeared that our colleagues were getting much more out of the program having first immersed themselves in the subject matter.”*

Implementation

Say you want to run a remote training session on discovery in civil litigation. Instead of having a partner lecture over WebEx for an hour about the difference between interrogatories and requests for admission and what a 30(b)(6) deposition is, set it up like this:

1. **Send an email** to associates a few days before the training, with links to videos or other online content that they can use to learn the basics about discovery. You could include a hypothetical scenario for attendees to consider (which will be the topic of discussion at the group training).

2. **Tell the associates** that they'll be expected to participate in the session and be familiar with the content.

3. **At the session**, the presenter can:

   - Call on people to ask about the foundational concepts and discuss people's questions and answers (this is better than asking "Does anyone have any questions?");

   - Discuss the hypo, possibly using the "breakout room" feature of web conferencing platforms for small group discussions (e.g., Zoom has this feature); and

   - Share war stories, practice tips, and firm-specific guidance.

4. **After the session,** the presenter (or PD team) can send an email to the attendees with links to additional content to build on what was learned.

By doing this, you've flipped the traditional model and shifted the focus of the group session to an engaging, interactive program where both the presenter and attendees have active roles.

GETTING PRESENTERS ON BOARD

Part of a successful blended learning session is getting potential presenters on board, gathering the right pre-work to enable meaningful application of the concepts, and preparing speakers to work without a script or deck.

> *"By thinking through the pre-work and format, and clearly explaining the presenting attorneys' role and the benefits of this kind of structure, I tried to make it as easy as I could for the presenters to say 'yes.'"*

Anna Thea Bridge
Director of PD at Kramer Levin

INTRODUCTION TO DISCOVERY | 1

REMOTE TRAINING GUIDE

INTRODUCTION TO DISCOVERY

This guide gives you everything you need to plan and run an engaging, remote training session. It includes resources for attendees to access before, during, and after the session, and suggests a structure for running the session.

It provides a blended-learning experience, combining various teaching formats and resources to create a richer, more effective program for attendees and the presenter.

If your firm plans on giving CLE credit for the session, note that the Hotshot materials have been written by experienced lawyers (which may be a CLE requirement in some jurisdictions).

Session Overview

Session Name: Introduction to Discovery
Session Duration: 1 hour
Format: Remote
Intended audience: Summer associates and junior associates

Session Summary: This session explains the process of conducting discovery, the different forms of fact discovery available to a party in civil litigation, and how parties protect confidential and privileged information.

Topics covered:

- The goals and types of discovery
- Responding to discovery requests
- Negotiating discovery responses
- Confidentiality and protective orders
- Protecting privilege when providing discovery

Before the Session

1. Ask the attendees to watch Civil Discovery (it's less than 15 minutes long) a few days before the training session, and let them know they'll be expected to apply the information they learned in the video during the session. (It's a good idea for the facilitator to watch the video as well.)
2. Download and distribute the Civil Discovery Outline so that attendees have a written summary of what's covered in the video.
3. If you want to discuss a group exercise at the session, download and distribute the Civil Discovery Exercise and ask the attendees to come prepared to discuss it at the session. (This won't require any written preparation for them.)
4. Think about the matters covered by "Part 3: Firm Specifics" (described below) so you'll be prepared to discuss them at the session.

A sample *Hotshot Remote Training Guide*, designed to help presenters lead engaging group training sessions. The back of this document includes links to Remote Training Guides that we've created for training sessions on M&A, Civil Litigation, and Business Acumen.

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During the Session

The live, remote session can be divided into different parts. You can do some or all of these parts in your session, depending on what you want to cover.

Part 1: Knowledge Check

Spend some time at the start of the session making sure that the attendees understand the concepts covered in the video. It's often effective to call on people to ensure participation. The goal is to drive interaction and avoid long lectures.

Suggested Questions to Ask

- What factors influence the discovery rules that will apply in a particular case?
- How does an interrogatory differ from a request for admission?
- Does a deposition notice have to specify all of the topics that will be covered by a deposition?
- What role does discovery play in preparing for trial?
- What are some ways a corporate deposition differs from a regular deposition?
- How are discovery disputes usually handled?
- What's a protective order?
- Does privileged information have to be produced during discovery?
- What's a privilege log?

Part 2: Group Exercise

Lead a group discussion based on the exercise.

To encourage collaboration among the attendees, you can divide people into groups to discuss the issues and then have a representative from each group summarize their views to the larger group. You can do this if your web conferencing system has a "breakout room" feature. If it doesn't, you can call on people to share their thoughts and ask others to respond.

Part 3: Firm Specifics

This is where you bring your and the firm's experience into the discussion. We suggest covering one or more of the following:

1. **Anecdotes and War Stories**. People love to hear anecdotes about cases you've worked on. If there's a human element – like a heated discussion with the other side, a huge discovery win, or a near-disaster – then even better, as those tend to stick in the minds of associates.
2. **Practice Tips (and Pitfalls to Avoid).** Based on your experience at the firm, are there any practice tips you want junior litigation associates to be aware of? Anything they should avoid doing?
3. **Guidance on Firm-Specific Practice Areas.** Are there any types of matters handled by the firm that have a unique discovery focus, or specific strategies for discovery in that practice area? For example, in securities litigation matters, what issues should

associates be sure to cover in drafting discovery requests? What are some strategies that are effective to employ, or to anticipate the other side will attempt?

After the Session

To reinforce what was learned, we recommend sending an email to the attendees after the session reminding them that they can access the Civil Discovery video and outline at www.hotshotlegal.com.

You can also suggest that they check out the other courses in Hotshot's Civil Litigation Basics topic to build on what was covered at the session.

TIPS FOR SYNCHRONOUS TRAINING

1. Make sessions engaging and interactive.
2. Avoid long lectures.
3. Assign foundational material as pre-work and use the live session to apply and discuss the concepts.
4. Experiment with remote breakout rooms, chat, and polling.
5. Let people know that participation will be expected, and call on them.
6. Share your own experiences and firm-specific guidance. People would much rather hear war stories than sit through a PowerPoint!

With the right planning and resources, rolling out and delivering engaging remote group training can be done fairly easily and have a huge impact on attendees and presenters.

Asynchronous Learning Programs

The shift to remote working means that asynchronous learning — which lets users learn at their own pace and on their own schedule — will be used more and more by law firms. It also plays into how associates *want* to learn — they like the independence and convenience and are used to learning this way in their personal lives (think YouTube, Khan Academy, etc.).

One of the big benefits of providing asynchronous learning opportunities is that the learning can happen "just in time." Consider an associate being asked to work on something unfamiliar to them — they want to pull up good content to learn how to do that task exactly when they need to do it. A CLE program or training session they may have attended months ago probably won't help in that scenario. Just-in-time learning is especially helpful with remote working, when that associate can't wander down the hall to ask a colleague for help.

Asynchronous learning can be unstructured (i.e., simply making associates aware of the resources that are available to them so they can learn just in time, as described above) as well as structured. We recommend firms use both approaches.

An example of a structured approach to asynchronous learning that we see many law firms take is to develop *learning paths*, where the learner follows a recommended path on their own timeline and not necessarily associated with a deadline. Think of someone learning a new language on Duolingo — they follow a curriculum suggested by the app but do it at their own pace. In the legal context, this can be giving a junior litigation associate a list of videos to watch about motion practice and asking them to watch them in a certain order.

A PARTNER'S VIEW: SELF-DIRECTED LEARNING

> "*Take more advantage of asynchronous training. Lawyers are usually not going to fully take advantage of scheduled, programmed training that may not be relevant to what they see as their most urgent need. Ensuring they have access to broad sets of on-demand training resources, but are able to personally decide when to use them, I think goes a long way. I think training needs to be more trainee-driven and bottom-up than inflexibly top-down.*"

José Ancer, *partner in the Emerging Companies Group at Egan Nelson*

Implementation

Setting up asynchronous learning is relatively easy, but it takes some planning to make it really effective.

Based on our work with customers over the past few years, we've seen a few things have a big impact on the adoption of asynchronous learning. These can be summarized as **selecting the right content** and **taking steps to drive usage**.

SELECTING THE RIGHT CONTENT

Selecting the right content for effective asynchronous learning is very important. We've coined an acronym to help with this: **ADPR** (don't worry, it's much easier than complying with GDPR).

It's important to select content that's:

- **A**ccessible. Of course it has to be electronic for it work in a remote environment, but it should also be very easy to find. If it's designed to be used on a mobile device, even better.

- **D**igestible. Our rule of thumb is that videos shouldn't be longer than 15 minutes in total, as that seems to be the upper limit for this kind of learning content. Please don't send around links to an 8-hour online CLE program!

- **P**ractical. The key here is getting associates up to speed quickly so that they can tackle their projects — this isn't the time to send them long, scholarly articles and treatises.

- **R**elevant. The content should be directly related to the subject matter. If you want to provide content to help associates close a deal, articles that summarize developments in case law won't be that helpful.

Examples of good content:

- Short videos, like Hotshot videos and those from other providers, such as LawFirmElearning

- Checklists and short articles, like those found on Practical Law and Lexis Practice Advisor

- Templates and model forms, either your firm's documents or forms from commercial providers)

CLE videos and trainings that the firm has recorded could be fine, but be careful — they're often very long and may not pass the ADPR test.

TRAINING CONTENT: BUY V BUILD

A question that often comes up is *"When should law firms create their own training content and when should they outsource it?"*

Given the immediacy of the need to create remote training programs, we recommend doing an assessment of what's available and can be acquired *now* as opposed to creating your own content — unless that content truly is unique to your firm and of critical importance.

However, under typical circumstances we suggest that you ask yourselves two questions when thinking about your content strategy:

- *How unique is the content to your firm?*
- *What resources do you have in house to create the content?*

Our blog post, Buy or Build: A Framework for Deciding When to Create or Outsource Training Content, lays out a framework to help think through this decision.

Driving Usage

A common question from firms is "How are we going to get people to use the content we buy or create?" It's a great question and is true of any resource a firm offers. (We think that adoption is such an important issue that we created a Customer Success team dedicated to this for every Hotshot customer.)

Here are five suggestions for driving usage, based in large part on what has worked for our large law firm customers:

1. USE THE RIGHT CONTENT

This involves putting the content through the ADPR test (see page 12) to make sure it's accessible, digestible, practical, and relevant.

2. COMMUNICATE EFFECTIVELY

When it comes to driving usage, *how* you tell associates about the content can be just as important as *what* you're giving them. Whether you want associates to use the content as part of a structured or unstructured program, make sure you communicate clearly to associates why it's relevant to them and important to the firm that they use it. Some specific tips:

- Have a partner send out the initial communication that the content's available.
- Include testimonials from other lawyers at the firm (associates love to hear from peers, especially senior associates and partners, about what they like about a resource).
- Offer demos of the content (if it's a commercial resource, your vendor should be happy to give demos).
- If you're offering any incentives and rewards for completing self-directed learning programs (see below for more on this), make that clear up front.
- Make sure senior lawyers are aware of the resource so they can point junior associates to it in connection with assignments.

3. USE THE CONTENT IN SYNCHRONOUS TRAINING PROGRAMS

Exposing associates to content through group training often drives usage and engagement with the content when they're on their own.

Take an M&A associate that's asked to watch a video on due diligence as part of a flipped-classroom training program. If the associate has a positive experience with that content, they're more likely to go back to that resource to look for more content when they work on the closing.

4. ORGANIZE THE CONTENT

For self-directed learning programs, we recommend organizing the content in a way that makes it very clear and easy for associates to follow. This is where the use of learning paths comes into play.

For example, let's say you want to create a self-directed program on financial statements. Instead of sending associates to a webpage with lots of links and information on accounting and finance, you'd pick out the specific content you want them to access and send links to those resources. If you're using Hotshot, your learning path could look like the one on the next page (we call them Tracks).

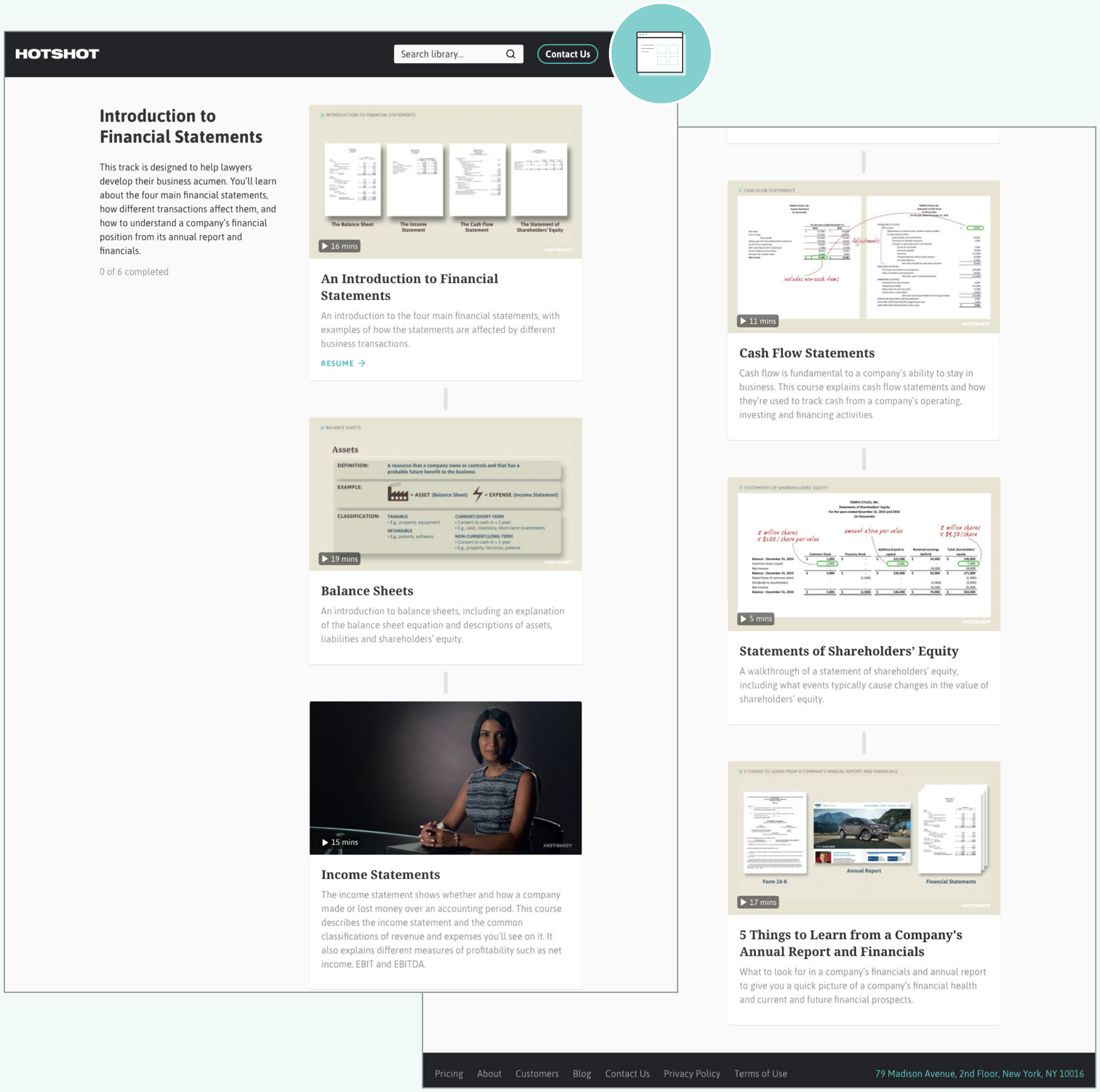
You can send learning paths via email, in PDF attachments, post them to your intranet, build them into your LMS, etc.

5. TRACK AND REWARD USAGE

Tracking usage can help firms get a sense of the return on investment and how content is being used (e.g., for synchronous programs, asynchronous programs, or both).

Commercial content providers should be able to provide rich usage information that can be analyzed in Excel or incorporated into learning management systems.

We also suggest that you experiment with rewards and incentives for usage (see page 17). In addition, you can issue associates billable credit for time spent learning on their own. Of course, issuing billable credit is a great way to drive usage.



The Hotshot track on financial statements starts with a broad introduction to financial statements, which is designed mainly for people who are new to accounting, and then goes into more detail on the balance sheet, income statement, statement of cash flows, and the statement of shareholders equity. It finishes with an applied course, 5 Things to Learn from a Company's Annual Report and Financials, which gives the learner a way to use their new knowledge to understand a company's 10-K.

REWARDING USAGE IN SELF-DIRECTED LEARNING PROGRAMS

Tracking usage and completions for self-directed learning programs can really help drive engagement, and we recommend going with the carrot (not the stick) approach.

For example, your firm can offer a “certification” for associates that complete specific learning paths. These can be in the form of certificates you hand out, a digital badge, acknowledgement within the firm or practice group, etc.

Let people complete the curriculum in their spare time, but it can be helpful to give a date for when they should aim to have read/watched everything. And some swag or other incentive (e.g., firm-branded giveaways or gift cards) for competing the program never hurts.

A certificate given to summer associates who completed a learning path. These certificates can also be branded with your firm’s name and logo.

TIPS FOR ASYNCHRONOUS LEARNING PROGRAMS

1. Offer content that appeals to different learning styles (videos, articles, podcasts, etc.).
2. Offer content that's "ADPR": accessible, digestible, practical, and relevant.
3. Communicate clearly and effectively about the content you're offering.
4. Use the content in synchronous training programs.
5. Organize content into learning paths that focus on specific practice areas and skills.
6. Track and reward usage and offer recognition (e.g., certificates) and rewards for associates that complete the learning assignments.
7. Give lawyers billable credit for time spent learning on their own.
8. Tie resources to assignments.

Conclusion

Remote training can be engaging and effective and work for a variety of learning styles and methods. It's the answer to an urgent, practical need and also offers long-term, strategic benefits for law firms, lawyers, and clients.

About Hotshot

The rest of the world is using digital learning to make training more effective. We think it's time the legal industry did the same. Our short videos and more teach lawyers the practical skills they need, in a format they like.

Top firms all over the world use Hotshot to help them deliver better, more engaging training programs and offer just-in-time learning opportunities on transactional, litigation, and business topics.

"Honestly? I love it." — Associate, Am Law 100 firm

Contact us at info@hotshotlegal.com if interested in a free consultation about remote training for your firm.

Log in or sign up at www.hotshotlegal.com.

Part 2: Curriculums and Remote Training Guides

Junior Associate Remote Training Plan: M&A

Below is a curriculum that you can use as the basis for a remote summer, deferred, or junior M&A associate training program. It also includes the related Hotshot materials you can use to deliver group or individual training. Please contact us at info@hotshotlegal.com if you'd like to discuss implementing any of this, whether or not you plan to use Hotshot's materials.

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
Overview of an M&A Deal • Assembling the deal team and the working group list • Initial deal documents (e.g., NDAs, term sheets, standstill agreements) • The due diligence process • The main deal documents • Signing and closing • Post-closing	Overview of an M&A Deal Remote Training Guide (PDF)	Deal Process Overview (Video)

M&A Deal Structures
• Factors to consider when selecting a deal structure
• Asset acquisitions
• Stock acquisitions
• Mergers, including:
  ◦ Direct mergers
  ◦ Forward triangular mergers
  ◦ Reverse triangular mergers
• Tender offers
• The legal, business, and tax considerations for each type of structure listed above
	M&A Deal Structures Remote Training Guide (PDF)	Deal Structures (Video)

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
M&A Term Sheets • Why term sheets are used • Format • Contents • Drafting • Binding vs. nonbinding	M&A Term Sheets Remote Training Guide	M&A Term Sheets

Acquisition Agreements
• Overview of the three main types of deal structures and agreements:
  • Asset deals
  • Stock deals
  • Mergers
• Introduction, recitals, and preamble
• Definitions
• Purchase and sale, and payment of purchase price
• Representations and warranties
• Covenants and agreements
• Closing and closing conditions
• Indemnification
• Termination
• Miscellaneous
• Disclosure schedules
• Exhibits
	Acquisition Agreements Remote Training Guide	Principal Acquisition Agreements

M&A Due Diligence and Disclosure Schedules • The role and impact of due diligence on a deal • The scope of due diligence • Due diligence request lists • Reviewing materials • Tracking and reporting findings • Disclosure schedules	M&A Due Diligence and Disclosure Schedules Remote Training Guide	Due Diligence for M&A Deals Disclosure Schedules

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
M&A Closings and Closing Documents • Simultaneous and delayed closings • Closing checklists • The main closing documents • Timing considerations • Pre-closings • Post-closings • Officer's Certificates • Secretary's Certificates	M&A Closings and Closing Documents Remote Training Guide	M&A Closings Closing Checklists Officer's Certificates Secretary's Certificates

Junior Associate Remote Training Plan: Civil Litigation

Below is a curriculum that you can use as the basis for a remote summer, deferred, or junior litigation associate training program. It also includes the related Hotshot materials you can use to deliver group or individual training. Please contact us at info@hotshotlegal.com if you'd like to discuss implementing any of this, whether or not you plan to use Hotshot's materials.

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
The Lifecycle of a Litigation • Filing and responding to a complaint • Fact and expert discovery • Summary judgment • Trial preparation and trial • Post-trial briefing and appeals • Settlement and mediation	The Lifecycle of a Litigation Remote Training Guide	The Phases of Civil Litigation

Pleadings
• Complaints
  • Pre-filing investigation
  • The format and parts of a complaint
  • Factual allegations: how to allege facts in a complaint
  • Legal and strategic considerations in drafting a complaint
• Answers
  • Procedure for filing an answer
  • The format and parts of an answer
  • Responding to factual allegations
  • Defenses, counterclaims, and cross-claims
	Pleadings Remote Training Guide	The Complaint
		Answering a Complaint

PDF Video

Subject / Areas to Cover	Hotshot Materials: Training Guides for Group Sessions	Hotshot Materials: Courses for Individual Learning
Motion Practice • Ways to make a motion • Briefing process and schedule • Parts of a motion • Brief writing process • Sections of a brief	Motion Practice Remote Training Guide	Introduction to Motion Practice
Introduction to Discovery • The goals and types of discovery • Responding to discovery requests • Negotiating discovery responses • Confidentiality and protective orders • Protecting privilege when providing discovery	Introduction to Discovery Remote Training Guide	Civil Discovery
Discovery Requests, Responses, and Objections • Types of discovery requests • Drafting requests for production • Drafting interrogatories • Drafting requests for admission • Common responses and objections • Responses and objections based on type of request	Discovery Requests, Responses, and Objections Remote Training Guide	Discovery Requests Discovery Responses and Objections
Document Review and Production • The reasons litigators review documents • Reviewing documents for production • Reviewing documents for confidentiality, privilege and other protections • Tips for effective document review • Overview of process of producing documents	Document Review and Production Remote Training Guide	Document Review and Production 10 Tips for Doc Review

PDF Video

Subject / Areas to Cover		Hotshot Materials: Training Guides for Group Sessions	Hotshot Materials: Courses for Individual Learning
Privilege in Litigation • Attorney-client privilege • Attorney work product • Clawbacks of inadvertently produced documents • Tips for handling privileged information	• Process for identifying documents to include on a privilege log • Preparing a privilege log and drafting the entries • Reviewing the other side's log	Privilege in Litigation Remote Training Guide	Privilege in Litigation Priv Logs
Depositions • Deposition goals • Types of witnesses • Deposition procedure	• Tips for preparing materials for deposition or witness prep	Depositions Remote Training Guide	Introduction to Depositions Tips for Deposition Prep

Junior Associate Remote Training Plan: Business Acumen

Below is a curriculum that you can use as the basis for a remote summer, deferred, and junior associate training program. It also includes the related Hotshot materials you can use to deliver group or individual training. Please contact us at info@hotshotlegal.com if you'd like to discuss implementing any of this, whether or not you plan to use Hotshot's materials.

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
Introduction to Financial Statements • The purpose of financial statements • Balance sheets • Income statements • Cash flow statements • Statements of Shareholders' Equity • How transactions affect the financial statements	Introduction to Financial Statements Remote Training Guide	An Introduction to Financial Statements
Balance Sheets • General description and structure • The balance sheet equation • The structure of a balance sheet • Assets • Liabilities • Shareholders' Equity	Balance Sheets Remote Training Guide	Balance Sheets
Income Statements • General description and structure • Revenue • Cost of sales • Selling, General & Administrative Expenses • Non-operating items • Income tax expenses • Measures of profitability	Income Statements Remote Training Guide	Income Statements

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
Cash Flow Statements • General description and structure • The direct and indirect methods • Operating activities and adjustments to net income • Investing activities • Financing activities	Cash Flow Statements Remote Training Guide	Cash Flow Statements

Statements of Shareholders' Equity
• General description and structure
• Things that cause changes in shareholder equity (earnings, dividends, issuing stock, and repurchasing stock)
• The elements that typically make up the statement:
  • Stock
  • Treasury stock
  • Additional paid-in capital
  • Retained earnings
	Statements of Shareholders' Equity Remote Training Guide	Statements of Shareholders' Equity

Valuation
• Valuation in legal practice
• The time value of money
• Definitions of value, including:
  • Fair market value
  • Book value
  • Liquidation value
• Intrinsic valuation and discounted cash flow models
• Relative valuation and comparables
• Financial modeling, including:
  • Basics of financial modeling
  • Litigation and M&A examples
	Valuation Remote Training Guide	Valuation
		Financial Modeling

PDF Video

	Hotshot Materials	
Subject / Areas to Cover	**Training Guides for Group Sessions**	**Courses for Individual Learning**
Introduction to Excel • Basic orientation of Excel • Entering data and calculations • Formatting • Copying and moving data • Creating charts • Printing • Working with large data sets • PivotTables	N/A	Getting Started with Excel Calculations Formatting Copying and Moving Data Creating Charts Printing Working with Large Data Sets PivotTables
Introduction to Statistics • Averages • Distribution curves • Standard deviation • Sampling and margin of error • Confidence intervals • Correlation • Causation • Regression	N/A	Introduction to Statistics

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