

The Turbulent Future of Zootopia Airways: A Review of the 2017 BlackOak Transactional Competition¹

1. The inaugural BlackOak Transactional Competition attracted over 70 participants from the SMU and NUS Law Faculties. Organised by the SMU Corporate and Commercial Law Club and sponsored by BlackOak LLC, the competition was carried out in the unique format of a five-way negotiation.
2. This year, the competition problem revolved around a fictitious nation, Zootopia. Its national airline, Zootopia Airways, was involved in a series of unfortunate events. Its planes had either gone missing or were shot down. Additionally, passengers were forcibly removed from a plane due to overbooking of seats, and the airline also suffered from a poor re-branding strategy following that incident.
3. In an effort to save the company, Zootopia Airways' legal representatives began engaging its various stakeholders to restructure its debts. Each team was required to represent one of Zootopia Airways' main stakeholders, Zootopia Airport, Zootopia Bondholders and Zootopia Investment Company, or Zootopia Airways itself. Their aim? To negotiate a position that protected their clients' interest while appreciating those of other stakeholders.
4. At the preliminary stages, teams were required to make a proposal pitch, setting out their client's terms. Armed with a term-sheet and a host of creative ideas, the teams were well prepared when fielding questions from the judges, who not only represented Zootopia Bank, but also all other stakeholders.
5. The preliminary rounds were intensely competitive, yielding many creative proposals such as a lease-and-buyback scheme, and a proposed privatisation of Zootopia Airways. From this talented pool, 8 teams were selected to advance to the semi-finals, where they would negotiate with other teams.
6. Teams were re-assigned different stakeholder roles and given four days to prepare, before battling it out again at the SMU David Marshall Moot Court to battle it out. The semi-finals were judged by Associate Professors Pearlie Koh and Lee Pey Woan, as well as BlackOak LLC's director, Mr Samuel Ng. With the judges brought into the negotiations as representatives of Zootopia Bank, all 5 stakeholders came together at the negotiating table to craft a rescue plan

¹ Aaron Yoong, 3rd Year LL.B Student. Singapore Management University's School of Law

for Zootopia Airways within 80 minutes. In both rounds, the participants were impressively cool-headed under rapid questioning from the judging panel and their own peers, effectively defending their own positions. The highlight of the evening, however, came when Associate Professor Lee interrupted the discussion to deliver a succinct lesson on charges, to the delight of the audience present.

7. Overall, it was an outstanding display of the law in a practical setting. The four teams that were selected to advance to the finals were:
 - a. Lee Shao Xun (NUS), Joseph Lim (NUS), Marcel Wong (NUS), and Daryl Tan (NUS)
 - b. Chan Cong Ning (SMU), Kenneth Loh (SMU), and Brendan Yeo (SMU)
 - c. Ian Chiang (SMU), Suryanarayanan Jayakumar (SMU), Melissa Lee (SMU), and Gerome Goh (SMU)
 - d. Dominic Liew (SMU), Ng Jun Xuan (SMU), Zhao Yuchen (SMU), and James Tan (SMU)

8. The finals of the competition took place on 12 May 2017 and was graced by three esteemed judges: Associate Professors Goh Yihan and Stephen Bull, and Mr Ashok Kumar, director of BlackOak LLC. While the finals kept the same question and the familiar negotiation formats of having both the judging panel and all teams engaged in a five-way negotiation, a new element was introduced: halfway into the round, each team would receive a unique set of new facts, requiring them to adapt their negotiation strategies before reconvening. Audience members were treated to a spectacular display of fiery negotiations from all teams. At one point, teams even suggested the possibility of commencing a suit against the Zootopia Bank, which was represented by the panel of judges. Following an intense round, the team comprising of Shao Xun, Joseph, Marcel and Daryl emerged as champions, with Shao Xun awarded the prize as top negotiator.

9. Lim Boon Choon, a rising-third year NUS student whose team included members from both NUS and SMU, noted that the competition was rather unique in testing students not just on their legal knowledge, but also their business acumen. “This is also the kind of competition where comments are the most valuable,” he added. “You get more than just comments about your advocacy, you can also get insights on how practitioners deal with commercial issues.” As for his sentiments regarding having mixed members, he acknowledged the benefit of a wider range of skill-sets. It was also good to catch up with old friends, he mused. “We have no regrets.”

