

ASIAN LEGAL BUSINESS



ALB KOREA LAW AWARDS 2024

6TH NOVEMBER • SEOUL

RESEARCH METHODOLOGY SUMMARY

PROUDLY PRESENTED BY

ASIAN LEGAL BUSINESS



PART 1 - IMPORTANT DATES

OPENING OF SUBMISSIONS

21 August 2024

DEADLINE FOR SUBMISSIONS

20 September 2024

ANNOUNCEMENT OF FINALISTS

End of September 2024

AWARDS CEREMONY – SEOUL

6 November 2024

AWARDS INQUIRIES

Contact Jeremy Chan at Jeremy.Chan@tr.com for further details.

SPONSORSHIP INQUIRIES

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PART 2 - GENERAL GUIDELINES

- A. All submissions, whether by self-recommendation or nomination, must be written in the ALB submission form. Otherwise, the same will not be accepted.
- B. The coverage period for the entries is 1 July 2023 – 30 June 2024.
- C. The contact information provided in the submissions may be used for research purposes when deemed necessary.
- D. Publications, documentary enclosures and other references that supplement the qualifications, works and achievements of a nominee may be hyperlinked in the nomination form.
- E. All relevant fields must be filled in. Submissions with less than the required number of entries will be automatically disqualified.
- F. For frequently asked questions about the awards, please visit the [FAQ page](#).

PART 3 - DEFINITION OF TERMS

- A. **Breadth:** the degree to which a work involved numerous jurisdictions, legal practice areas, parties and industries
- B. **Complexity:** the degree to which a work and any issues involved require the crucial exercise of legal expertise, business acumen or innovative solutions
- C. **Domestic law firm:** that which is headquartered in Korea.
- D. **Firm size:** number of Korea-based lawyers and non-lawyers
- E. **Impact or significance:** the degree to which clients and other stakeholders, the bench and bar, an industry or the region may be affected.
- F. **Innovativeness:** the degree to which a work involves the application of a new concept or creative solution, process, service, program or the like to existing systems and processes, thus improving organizational capabilities and adding more value to output or making the deal work more efficient
- G. **International law firm:** that which is headquartered outside Korea.
- H. **Korean element:** refers to any of the following component of work: (a) one of the counsel representing a party is based in Korea; (b) one of the parties in interest is based in Korea; or (c) the subject matter of the transaction is closely connected to Korea
- I. **Team size:** number of Korea-based lawyers and non-lawyers in an in-house team or number of Korea-based lawyers and non-lawyers working for a specific practice/sector in a law firm.
- J. **Work:** a transaction, case or matter, service, program, initiative or the like

PART 4 - AWARD CATEGORIES

DEAL CATEGORIES

1. Debt Market Deal of the Year
2. Equity Market Deal of the Year
3. M&A Deal of the Year
4. Project Finance Deal of the Year

Specific Guidelines

- a. **Announcement/completion of deals:** Only deals that have been announced or completed between 1 July 2023 – 30 June 2024 are eligible for submission. Deals that have been announced but are pending completion during this period may be submitted but will no longer be eligible for submission next year or when the same shall have been completed.
- b. **Deal size:** The following deal size requirements should be complied with:
 - a. **Debt Market / M&A Deal of the Year:** Deal ≥ USD300 million.
 - b. **Equity Market/ Project Finance:** Deal ≥ USD300 million.
- c. **Korean element:** Every deal must have a “Korean element” as defined above.
- d. **Number of deals:** An organization may submit a total of three deals for each category.
- e. ALB reserves the right to consider deals that do not comply with the deal size requirements but are exceptionally significant, complex and innovative.

Criteria

The judges will consider the following factors: breadth, complexity, innovativeness and impact or significance of deals.

INDIVIDUAL CATEGORIES

1. Dealmaker of the Year
2. Dispute Resolution Lawyer of the Year
3. Foreign Lawyer of the Year
4. In-House Lawyer of the Year
5. Managing Partner of the Year
6. Managing Partner of the Year (Boutique Firm) **(NEW)**
7. Woman Lawyer of the Year
8. Young Lawyer of the Year

Specific Guidelines

- a. **Dealmaker of the Year:** The deals submitted must show the candidate's expertise in deal making across various deal types.
- b. **Dispute Resolution Lawyer of the Year:** The key works must show the candidate's expertise in at least two modes of dispute resolution.
- c. **Foreign Lawyer of the Year:** This is open to all licensed foreign legal consultants.
- d. **Nomination:** A third-party submission for any category may only be considered when the nominee's team has not nominated anyone of its members for the same category.
- e. **Number of nominees:** An organisation may put forward only one nominee for every category.
- f. **Residence:** A candidate must be a resident of Korea.
- g. **Woman Lawyer of the Year:** This is open to all women lawyers who have excelled in the practice of law and has significantly contributed in the larger community, especially in women empowerment or similar advocacies.
- h. **Young Lawyer of the Year:** Only lawyers, whether from a law firm or an in-house team, who are no more than 40 years of age as of 30 June 2024 are eligible to submit for this category.

Criteria

The judges will consider the following factors: nominee's leadership, professional accomplishments (in terms of breadth, complexity, innovativeness and significance), contribution to his/her immediate organisation, the bench and bar, and the general public, including the initiatives, taken or participated in, towards community development, esp. on women/youth empowerment.

IN-HOUSE CATEGORIES

1. Compliance and Risk Management In-House Team of the Year **(NEW)**
2. Financial Services In-House Team of the Year
3. Innovative In-House Team of the Year
4. Investment Banking In-House Team of the Year **(NEW)**
5. Technology, Media and Telecommunications In-House Team of the Year
6. Korea In-House Team of the Year

Specific Guidelines

- a. **Composition of in-house team:** To join the submissions for any in-house category, the team should consist of at least two in-house counsels.
- b. **Compliance and Risk Management In-House Team of the Year:** This is open to all in-house teams regardless of industry, which have done significant works on compliance and the like.
- c. **Financial Services In-House Team of the Year:** In-house teams from the financial services industry, except those from investment banks, are qualified to join the contest.
- d. **Innovative In-House Team of the Year:** This is open to in-house teams that have applied a new concept or creative solution, process, service, program or the like to existing systems and processes, thus improving organizational capabilities and adding more value to output. An in-house team may submit at least two innovative works.
- e. **Korea In-House Team of the Year:** This is open to all in-house teams without reference to any industry. The works submitted must exhibit the range of the nominee's capabilities and achievements across various types of work.
- f. **Physical office:** All in-house teams with physical office in Korea are qualified to join the contest.

Criteria

The judges will consider the following factors: professional accomplishments (in terms of the breadth, complexity, innovativeness and impact or significance), innovation, development and social contribution.

FIRM CATEGORIES

1. Banking and Financial Services Law Firm of the Year
2. Construction and Real Estate Law Firm of the Year
3. Dispute Resolution Boutique Law Firm of the Year **(NEW)**
4. Energy and Resources Law Firm of the Year
5. Insurance Law Firm of the Year
6. International Arbitration Law Firm of the Year
7. International Deal Firm of the Year
8. International Intellectual Property Law Firm of the Year
9. Korea Deal Firm of the Year
10. Korea Intellectual Property Law Firm of the Year
11. Korea Practice Foreign Law Firm of the Year
12. Labour and Employment Law Firm of the Year
13. Litigation Law Firm of the Year
14. Maritime Law Firm of the Year
15. Matrimonial and Family Law Firm of the Year **(NEW)**
16. Overseas Practice Law Firm of the Year
17. Tax and Trusts Law Firm of the Year
18. Technology, Media and Telecommunications Law Firm of the Year
19. Transactional Boutique Law Firm of the Year **(NEW)**
20. Korea Law Firm of the Year

Specific Guidelines

- a. **Boutique Law Firm of the Year:** This category is open only to law firms that specialize in limited areas of legal practice with no more than 15 partners.
- b. **Korea Deal Firm of the Year:** This is open to domestic law firms and requires the submission of the law firm's top three deals, each deal with no less than USD300 million in size.
- c. **Deal size:** No minimum financial value is required of deals submitted in any firm category, except Deal Firm of the Year
- d. **Korea Intellectual Property Law Firm of the Year:** Law firms headquartered in Korea are qualified to submit for this category.

- e. **Korea Practice Foreign Law Firm of the Year:** This category is open for submissions to law firms that do not have office in Korea but have significant work with Korean clients and counsel. Each key work submitted for these categories must have a “Korean element” as defined above.
- f. **International Intellectual Property Law Firm of the Year:** Law firms headquartered outside of Korea are qualified to submit for this category.
- g. **International Arbitration Law Firm of the Year:** This is open to law firms holding an office in Korea that has handled complex cross-border disputes, representing clients in international arbitration proceedings with successful outcomes.
- h. **International Deal Firm of the Year:** This is open to international law firms and requires the submission of the law firm’s top three deals.
- i. **Overseas Practice Law Firm of the Year:** The category is open to domestic law firms headquartered in Korea.
- j. **Physical office:** All law firms holding an office in Korea are qualified to submit for any of the categories, except Korea Practice Foreign Law Firm of the Year.
- k. **Korea Law Firm of the Year:** This is open to all law firms holding an office in Korea. The category requires the submission of 10 key work highlights showing the firm's expertise in various areas of legal practice, the firm's initiatives for the engagement and development of its people, its CSR strategy and its most significant contribution to the legal community.

Criteria

The judges will consider the following factors: the professional accomplishments (in terms of the breadth, complexity, innovativeness and impact or significance), innovation, development and social contribution.

PART 5 - JUDGING PANEL

The panel of judges will be composed of at least 25 reputable members from the legal academia, in-house teams, law firms, and legal associations who know the Korean legal industry. Each judge will evaluate only the categories assigned to him and with which he does not have any conflict of interest.

The judges will rank the nominees according to the above-mentioned parameters and only the top finalists will be included in the shortlist.

In the final round of evaluation, the finalist with the highest score in every category wins the award.