

Mergers and Acquisitions

Course Title	Mergers and Acquisitions		
Course Code	FIN602	Course Type	Specialization or Elective
Credit	3	Contact Hours	45 Hours
Prerequisites	FIN 501	Co-Requisites	None
Duration	15 Weeks	Class Type	Lecture

SolBridge GACCS Objectives	%	Learning Objectives
1. Global Perspective	40	Students will be equipped with conceptual and analytical tools needed for mergers and acquisitions. Classroom case discussions and conceptual material will cover a wide range of countries from American, Europe and Asia. Mergers and friendly acquisitions, hostile takeovers and initial public offering will be studied.
2. Asian Expertise	10	
3. Creative Management Mind	30	
4. Cross Cultural Communication	10	
5. Social Responsibility	10	

Course Description

This course studies the factors of a successful merger or acquisition. Issues about motive and strategy will be discussed, financial theory, social responsibility, and corporate valuation would be used to view these control acquiring transactions. Students will learn to develop a concept and translate that idea into a proposal through deal design; and to analyze to form opinions about proposed deals.

Learning and Teaching Structure

The Course will be taught as a mixture of lectures, exercises and case studies. Each session will involve class discussion. In some instances, discussion will be on lectures; in others it will be on a finance case in the global market. You should read the cases, come to class, and participate in class discussion.

Assessment	%	Text and Materials
Attendance	20	Robert Bruner, "Case Study in Finance", 7 th edition, McGraw Hill, 2014 Sheridan Titman and John Martin, "Valuation", 2 nd edition, Pearson, 2011
Homework	20	
Midterm Exam	25	
Final Exam	35	

Course content by Week

1	Overview, Global Market, Social Responsibility
2	Value Creation; Pre-deal Planning, Deal Completion; Post-deal Integration
3	WACC; Discounted Cash Flow
4	Valuing Cash Flows; Market Comparables
5	Evaluating Terminal Values
6	Enterprise Valuation
7	Private Equity
8	Mid Term; Corporate Governance
9	Evaluating a Contingent Value Right
10	Financing an Acquisition
11	Evaluating an Arbitrage Position
12	Initial Public Offering
13	Deal Proposal
14	Deal Proposal
15	Final