

# FIN4212 Mergers and Acquisitions

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**Code**

FIN4212

**Title**

Mergers and Acquisitions

**Credits**

3

**Description**

The course focuses on mergers, acquisitions and other restructurings as a vital part of overall modern-day corporate business strategy. The course introduces a framework, that helps corporations to plan, design, analyze, and implement mergers and acquisitions (M&A) to create, and in some cases, preserve corporate value. The students will learn meaning and motives behind the M&A, their types, advantages and disadvantages of each type. The course also reviews key financial drivers of the market value, financial analysis and valuation methods applied to M&A. It explains stages of M&A process, studies potential problems encountered in post-merger integration and provides prerequisites for a successful merger.

**Objectives**

Understand strategy and uses of M&A. Identify the language and processes of M&A. Estimate value of target firm and synergy of M&A. Conduct other M&A valuation analysis. Understand the basic structure of M&A transactions.

**Outcomes**

Upon successful completion of this course, students should be able to: Understand the strategic framework of various M&A scenarios. Understand regulatory considerations of M&A Recognize steps in M&A process and determine specific goals for each phase. Comprehend the meaning of a proposed M&A transaction and understand value distribution between the seller and to the buyer. Perform financial forecast and analysis of the proposed M&A. Understand payment, legal and tax considerations of M&A transactions. Understand and distinguish between various structures of M&A transactions.

**Assessment**

60 % -first and second assessments

40 % -final assessment

**Tentative course outline****Week1**

Introduction to the course and Syllabus

**Week2**

An Introduction to Mergers, Acquisitions, and Other Restructuring Activities

**Week3**

The Regulatory Environment, The Corporate Takeover Market

**Week4**

The Regulatory Environment, The Corporate Takeover Market

**Week5**

Implementation: Search Through Closing

**Week6**

Review and Midterm 1, Home Assignments starts

**Week7**

Postclosing Integration

**Week8**

Postclosing Integration

**Week9**

Mergers and Acquisitions Cash Flow Valuation Basics

**Week10**

Relative, Asset-Oriented, and Real Option Valuation Basics

**Week11**

Financial Modeling Basics, Analysis and Valuation of Privately Held Firms

**Week12**

Review and Midterm 1, Home Assignments first part due

**Week13**

Structuring the Deal, Financing the Deal

**Week14**

Applying Financial Models

**Week15**

Alternative Exit and Restructuring Strategies