

Number of ECTS credits : 2

Course language : English

Course leader : CHEMANGUI Makram

Faculty :

≡ COURSE DESCRIPTION

The aim of this course is to study the financial techniques enhancing value creation in M&As.

≡ COURSE OBJECTIVES

The objectives of the course are (1) to give you a set of tools to facilitate the selection of an appropriate strategy for M&As, (2) to study the financial aspects linked to the value creation in M&As. There are two modules in this course. The first module lays out the basic ideas pertaining to a strategy of corporate development with M&As. The second module relies on the value creation from the financial point of view.

≡ LEARNING GOALS

LO01 - Analysis : Make use of critical analysis/critical thinking skills

LO02 - Analysis : Analyse complex situations

LO06 - Action : Communicate in a foreign language in a professional context

LO07 - Entrepreneurship and Innovation : Identify needs and draw up an appropriate offer

LO14 - Cooperation : Work effectively in a team

≡ TACKLED CONCEPTS

An historic overview of mergers and acquisitions

A typology of the deals

Motives and Value creation in mergers and acquisitions

Target Valuation

The choice of the Payment method in M&As

How to set the exchange ratio in a stock offer?

The anti takeover defenses

≡ LEARNING METHODS

Lecture

Case studies

Exercices

Practical exercices

≡ ASSIGNMENTS

Lectures on the conceptual and operational aspects of M&A will be complemented by work in small groups focused on case studies.

≡ BIBLIOGRAPHY

Sudarsanam (2010): Creating value from mergers and acquisitions, The challenges, Prentice Hall.

≡ EVALUATION METHODS

≡ SESSIONS

1

LECTURE : 03h00
