

M16 Advanced M&A Management – Case Studies	
Lecturer Prof. Dr. Thorsten Feix	Module coordinator Prof. Dr. Thorsten Feix
<p>Content</p> <p>The Course <i>"Advanced M&A Management - Case Studies"</i> supplements the Lectures on <i>"Advanced M&A Management"</i>, where the latter does focus on the scientific framework of M&A management, the first provides a rich set of case studies for an in-depth learning experience.</p> <p>Each Groups will discuss an group case study, write a term paper on that specific case and prepare a presentation based on the course learnings, reading material and case study material answering the specific assignment questions. Effective case discussions require widespread and active participation of all group members and a thorough reading of the provided case material, as well as the mandatory and supplementary reading. A good deal of thought about the specific M&A case situation and industry ecosystem is requested. The group presentations will initiate the discussion of the most relevant concepts about M&A strategies, corporate valuation, synergy management and integration matters within a defined ecosystem.</p> <p>The group work will be framed by weekly M&A lectures with a dedicated focus on corporate valuation and synergy evaluation.</p>	
<p>Prerequisite for participation</p> <ul style="list-style-type: none"> • Fundamental understanding of Corporate Finance theories • First Term lecture on <i>"Valuing Securities and Companies"</i> • Second Term Lectures on <i>"Corporate Finance and Investment Banking"</i> and <i>"Venture Capital, Incubating and Acceleration"</i> • Third term lecture on <i>"Advanced M&A Management"</i> 	
<p>Preparation / Reading</p> <ul style="list-style-type: none"> • Brealey, R., A.; Myers, S. C.; Allen, F. (2020). Principles of Corporate Finance. 13th ed., McGrawHill. 	
<p>Intendend learning outcomes</p> <ul style="list-style-type: none"> • Having visited the <i>"Advanced M&A Management - Case Studies"</i> lectures students are able to digest the most suitable approach for handling M&A, JV and alternative external growth options • Students are able to apply 21st century tools of Mergers and Acquisitions • Students evaluate the trade-off between risk and return within M&A projects by applying a holistic management view 	

Teaching & Learning methods

"Advanced M&A Management - Case Studies" is based upon:

- *Classroom sessions:* Providing the necessary scientific – especially corporate valuation input – through teaching lessons
- *M&A Case studies, discussions and interactive learning*
- *Group preparation, discussions, term paper and presentation*
- *Best practice lectures* by Blue Chip Corporate M&A teams, M&A advisory boutiques and Investment Banks

Practicability of course within other courses of the program

- The first term lecture on "Valuing Securities and Companies", the second term lectures on "Corporate Finance and Investment Banking" and "Venture Capital, Incubating and Acceleration" as well as the third term lecture on "Advanced M&A Management" are the bedrock for this lecture and therefore mandatory. The M&A case study should serve as the "crown jewel" of all the corporate finance lectures of the IBF Master Program.

Literature

- Feix, T. (2020). An End-to-End, digital M&A Process Design – M&A in the 20s: The challenges and levers of digitalization and business model innovation for M&A. Wiesbaden: Springer.
- Koller, T., Goedhart, M.; Wessels, D.: "Valuation – measuring and managing the value of companies"; Wiley; 6th edition, 2016.
- Damodaran, A.: "Damodaran on Valuation"; Wiley; 2nd edition; 2006.
- Mellen, C. M.; Evans, F. C.: "Valuation for M&A"; Wiley, 2nd edition; 2010.
- Smith, J., K.; Smith, R. L. (2019). Entrepreneurial Finance – Venture Capital, Deal Structure & Valuation. 2nd ed., California: Stanford University Press.
- Schmidlin, N.: "The Art of Company Valuation & Financial Statement Analysis"; Wiley; 2014.
- ...

Course organisation

ECTS-Credits 4	SWS 2	Language English
Kind of module Compulsory	Turnus Winter Term	Duration 1 semester
Workload 4 ECTS-Credits: 120 hours, combined out of:		
Attendance 15 weeks * 1,5 h. + EXAM PREP LECTURE (7,5 h.) = 30 h.	Preparation / Homework / Self-study 15 weeks * 2 h. = 30 h.	Time for exercises and group work 15 weeks * 3 h. = 45 h.
Semester project ---	Exam preparation 15 h.	Exam time 60 minutes
Prerequisite for the exam Non		
Exam requirements Non	Weighting in examination Written Exam 100%	