

<b>Course identification :</b>	- Teaching unit : Strategy & Management - Module : Finance II - Subject : M&A (evaluation of enterprises, course & case)	<b>ECTS credits :</b>	<b>Semester : 2</b> <b>Teaching hours : 12</b> <b>Full workload : 48</b>
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<b>Objectives of the course :</b>	<ul style="list-style-type: none"> <li>▪ Elicit the drivers and challenges of mergers and acquisition transactions</li> <li>▪ Understand how mergers and acquisition transactions are structured</li> <li>▪ Learn how to structure a transaction</li> <li>▪ Review and implement the main valuation methods</li> <li>▪ Get familiar with the different players and the ecosystem who work on M&amp;A Transactions</li> </ul>
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<b>Prerequisites :</b>	<p>Basic notions in:</p> <ul style="list-style-type: none"> <li>▪ Finance, Corporate finance and accounting</li> <li>▪ Business law</li> </ul>
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<b>Course contents :</b>	<ol style="list-style-type: none"> <li>1. Introduction to M&amp;A</li> <li>2. M&amp;A Ecosystem Overview</li> <li>3. Sell-Side Transactions</li> <li>4. Buy-Side Transactions</li> <li>5. Leveraged Type Transactions (LBO, MBO, OBO etc...)</li> <li>6. Company Valuation (I)</li> <li>7. Company Valuation (II)</li> <li>8. Financing of M&amp;A Transactions</li> <li>9. M&amp;A Transaction structuring</li> <li>10. Key Legal Documentation</li> <li>11. M&amp;A Transactions and Value Creation</li> <li>12. Case Study</li> </ol>
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<b>Evaluation :</b>	
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<b>Bibliography :</b>	<p>Michel, Olivier, &amp; Guillaume Schier, 2006, Fusions Acquisitions, 2ème édition, Dunod.</p> <p>Ceddaha Franck, 2010, Fusions-Acquisitions, 3ème Edition Economica</p> <p>Vernimen Pierre - Finance d'Entreprise - Dalloz</p>
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<b>Remarks :</b>	<p>This subject is part of the module Finance II. Students who chose this module need to take as well the “Budgeting &amp; Controlling” subject, as both are part of a single module, which grants 5 credits ECTS</p>
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