

**COURSE DATA****Data Subject**

Code	44484
Name	Mergers and takeovers
Cycle	Master's degree
ECTS Credits	2.5
Academic year	2020 - 2021

Study (s)

Degree	Center	Acad. year	Period
2212 - M.U. en Dirección de Empresas. MBA 15-V.2	Faculty of Economics	2	First term

Subject-matter

Degree	Subject-matter	Character
2212 - M.U. en Dirección de Empresas. MBA 15-V.2	5 - Growth and survival of the company	Obligatory

Coordination

Name	Department
DOLZ DOLZ, CONSUELO	105 - Business Administration 'Juan José Renau Piqueras'

SUMMARY

The subject Mergers and Acquisitions belongs to the subject area of Growth and Survival, which aims to provide students with the knowledge necessary to make decisions on development and growth strategies, briefly presented in the subject Formulation of Strategies. In recent years we have witnessed an increasingly important and accelerated process of concentration of companies through their merger or acquisition. This phenomenon has generated new competitive scenarios and new business realities that require the study of their management.

Therefore, the aim of this course is to provide students with the necessary knowledge on the strategy for managing mergers and acquisitions as regards the search of partners, the negotiation process and the post-acquisition integration.



PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

No enrolment restrictions with other subjects in the curriculum have been specified.

This subject is related to the subject of Management which comprises the subjects of Formulation of Strategies and Implementation of Strategies.

OUTCOMES

2212 - M.U. en Dirección de Empresas. MBA 15-V.2

- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Students should communicate conclusions and underlying knowledge clearly and unambiguously to both specialized and non-specialized audiences.
- Prepare, write and publicly present business reports and projects in a clear and coherent manner, defend them with rigour and tolerance and respond satisfactorily to criticisms relating to them.
- Make both individual and collective decisions in professional practice as a company manager.

LEARNING OUTCOMES

- Analyse and assess the suitability of a merger or acquisition within the framework of the company's corporate and competitive strategy.
- Explain how to select the most appropriate partner and how to organize the negotiation process in an acquisition.
- Describe the possible organisational and cultural problems of the post-operation integration in order to anticipate them and, if necessary, solve them.

DESCRIPTION OF CONTENTS

1. LESSON 1

Introduction to mergers and acquisitions: concept, motives and types

**2. LESSON 2**

The preparation phase in mergers and acquisitions: strategic framework and choice of partners

3. LESSON 3

The negotiation process in mergers and acquisitions: tactics, taking control, risk management, authorizations

4. LESSON 4

Integration in mergers and acquisitions: cultural and human management

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	21,00	100
Tutorials	4,00	100
TOTAL	25,00	

TEACHING METHODOLOGY

This course is structured in 5 sessions. Most of the sessions will have a theoretical-practical nature. The sessions will be expository, but adapted to a teaching model in which the participation of the student is encouraged (participative lecture). Likewise, the flipped teaching methodology will be used, which requires the student to prepare the contents of each of the sessions beforehand based on the recommended bibliographical references and the materials supplied in advance by the lecturer. The classes will focus on the practical application of the theoretical contents and on dealing with queries. The activities will be diverse: discussion of articles or readings, analysis and resolution of practical cases, debates, reports, search and analysis of information, oral presentation.

EVALUATION

This subject will be assessed through various techniques (observation, oral presentations and academic work) based on the activities carried out. The level of achievement in all learning outcomes will be measured and the student's capacity to develop the competences mentioned will be assessed.

The assessment system is weighted as follows:

1. Continuous assessment (exercises, cases, reports, and participation in class): 50% of the final mark.



2. Final team work: 50% of the final mark

The final mark will be the result of the weighted sum of the marks obtained in the final team work and in continuous assessment, provided that the final team work has been passed.

If the final team work is not passed, it can be recovered in the second call. However, of the Continuous Evaluation activities, only those of an individual nature will be recoverable, group activities not being recoverable since it is not possible to design a test within the framework of the second call that is capable of reflecting and evaluating the objectives for which these activities are intended.

If a student is unable to attend a session for justified reasons, he/she must contact the teacher before the session to establish an alternative evaluation process.

Plagiarism is severely penalised. Evidence of a student copying any individual or collective work will automatically result in failing the subject.

REFERENCES

Basic

- Guerras, L.A.; Navas, J.E. (2015): La dirección estratégica de la empresa. Teoría y aplicaciones. Thomson Civitas (5ª edición).
- Mascareñas, J. (2011): Fusiones, adquisiciones y valoración de empresas. Ecobook (5ª edición).
- Meier, O.; Schier, G. (2006): Fusions Acquisitions: Stratégie, finance, management. Ed Dunod.
- Weber, Y.; Tarba, S.; Öberg, C. (2014). A comprehensive guide to mergers and acquisitions, Pearson Education.

ADDENDUM COVID-19

This addendum will only be activated if the health situation requires so and with the prior agreement of the Governing Council

Given the possibility of quarantine of some students or confinement of the population, the possibility of teaching distance learning by synchronous methods is contemplated, allowing the full development of the program. The appropriate measures will be taken if necessary, to facilitate access to the training sessions of any student who has to observe quarantine unexpectedly throughout the course.