Course and Examination Fact Sheet: Spring Semester 2018

8,180: Asia Compact - Private Equity

ECTS credits: 4

Overview examination/s
(binding regulations see below)
Decentral - Written examination (60%, 60 mins.)
Decentral - Presentation (in groups - all given the same grades) (30%)
Decentral - Active participation (10%)

Attached courses
Timetable -- Language -- Lecturer
8,180.1.00 Asia Compact - Private Equity -- Englisch -- Morkötter Stefan

Course information

Course prerequisites
There are no courses that are mandatory to be admitted to this class. Certainly helpful are the compulsory subjects of the MBF programm.

Course content

Learn more about Private Equity: Asia Compact Course on Private Equity in Singapore

The MBF program offers in Singapore a compact course on Private Equity with a special focus on Emerging Markets. The course will be taught from April 8th till April 15th 2018 during the "Mid-term break" in Singapore at the St.Gallen Institute of Management in Asia, which is the local institute of the University of St.Gallen in Asia (http://www.singapore.unisg.ch/)

Since the lecture will take place in Singapore, you will not only get an understanding of Private Equity as an asset class, but you will also learn more about Singapore - one of the fastest growing financial centres worldwide - as well as about Emerging Markets in Southeast Asia - like Indonesia or Malaysia.

The course is structured in such a way, that it relies both on case studies, recent research studies, insights from industry experts as well as study trips to corporate partners. Industry experts contributing to the lecture will come from Private Equity funds, limited partners, banks and alternative investment consultants (e.g. Partners Group). Thus, the lecture combines classic in-class teaching with a study mission character. If you want to learn more about the Private Equity industry and if you are convinced that Asia is the world's next economic powerhouse, this Asia Compact course should be of interest for you!

Against the background of a challenging market environment the course's objective is to give an overview of Private Equity and its underlying activities. Besides the established Private Equity markets like the U.S. or Europe, the course will also focus on PE in emerging markets. Investors focus their attention towards Emerging Markets and increase their commitment towards fast-growing economies. Yet, we know only little about the structure and dynamics of Private Equity investments in Emerging Markets.

Learning objectives:
- Understand Private Equity as an asset class - Learn valuation techniques and deal structures used in buy-outs and venture
capital Transactions - Develop an understanding for challenges and issues for Private Equity activities in Asia - Gain exclusive insights from industry experts

Content

1. Introduction to Private Equity - What drives Private Equity? - How is the industry organized? - Current environment
2. Introduction to Singapore & Southeast Asia - Why a special focus on Asia? - Is there sufficient potential in Asia or is the market already overcrowded? - Doing Business in Asia
3. Venture Capital - How to find the next Google? - Investment process - Business plan basics - Financing rounds - Deal terms - Business angels - Introduction to VC activities in Asia
4. Private Equity in Emerging Markets - Key market trends - Investment structures - RNB investment funds - Fund raising & investment opportunities - Taking a closer look at China, India, Indonesia etc.
6. Process of value creation - Exit strategies, reversed leveraged buyouts
7. Investors' Perspective (View of Limited Partners) - Allocation, committing and investing into Private Equity - Fund manager selection - Performance analysis - Alignment of interests

Course structure

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IMPORTANT NOTE: The lectures and seminars will be held from April 8th till April 15th 2018 in Singapore. Thus, participants of the course will have to carry additional costs for flight and accommodation in Singapore. Total costs for flight and accommodation for the stay in Singapore are expected to be in the range of approx. 1'200CHF to 1'500CHF (based on students' feedback of previous years). Singapore offers a wide variety of accommodation ranging from hostels (low priced) to Hotels (expensive).

Course literature

Compulsory literature:

(Research) papers, slides and case studies will be distributed in class (or via Studynet).  

Complementary literature:

Additional course information
There are a total of 25 seats available, which will be assigned by a special application process (no bidding system, no bidding points are required). To apply for the course please send an email including a CV to tobias.schori@unisg.ch (teaching assistant of the class). The first 10 seats will be assigned on "a first come, first served" base. The application period starts on December 18th 2017, 18:00:00 CET and ends on January 4th 2018, 23:59:59 CET. Applications send prior to the start of the application period will not be considered for the "first come, first served" base. Due to organizational reasons applications are binding.

Examination information

Examination sub part/s

1. Examination sub part (1/3)

Examination time and form
Decentral - Written examination (60%, 60 mins.)

Remark

Examination-aid rule
Extended Closed Book
The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids

Examination languages
Question language: English
Answer language: English

2. Examination sub part (2/3)

Examination time and form
Decentral - Presentation (in groups - all given the same grades) (30%)

Remark
Examination-aid rule
Practical examination
No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

Examination languages
Question language: English
Answer language: English

3. Examination sub part (3/3)

Examination time and form
Decentral - Active participation (10%)

Remark

Examination-aid rule
Practical examination
No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

Examination languages
Question language: English
Answer language: English

Examination content

1) Active class participation and preparation during class (10% of grade). Discussion and reflection on the content is an important part of the lecture and the overall learning experience. Thus, it is in particular important that students actively engage and participate in the different elements of the lecture.

2) Presentation in groups (30% of grade). Assignment will be prepared in a group. It is mandatory that all group members attend the group presentation. Max 4 students are allowed per group.

3) The exam (60% of grade) will be based on the lectures (e.g. content, case studies, slides, guest lectures, discussions, etc.) as well as on the compulsory literature (research papers distributed via studynet). The exam will take place after the return to Switzerland. Time and location of the exam will be announced via studynet/ email.

Examination relevant literature

(Research) papers, slides and case studies will be distributed in class (or via Studynet). This also includes the presentations of guest speakers. All files relevant for the final exam will be uploaded on studynet, directly distributed to the students or send to students via email not later than April 30th 2018.
The exam will take place after the return to Switzerland. Time and location of the exam will be announced via studynet/email.

Complementary literature

Fraser-Sampson (2008): "Private equity as an asset class", John Wiley & Sons
Iannotta (2010): "Investment Banking", Springer Verlag

Complementary literature will help students to prepare for the lectures, the group assignment and the final exam.

Please note
We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.

When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 25 January 2018
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 19 March 2018
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 09 April 2018

Please look at the fact sheet once more after these deadlines have expired.