



Course and Examination Fact Sheet: Autumn Semester 2019

9,210: Mergers & Acquisitions

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Decentral - Written examination (80%, 90 mins.)

Decentral - Active participation (20%)

Attached courses

Timetable -- Language -- Lecturer

[9,210,1.00 Mergers & Acquisitions](#) -- Englisch -- [Welch Guerra Xena](#), [Binder Andreas](#)

Course information

Course prerequisites

There are no formal prerequisites for this course.

Students applying for the course have to be SIM students or exchange students on Master level

The course is limited to 30 participants. SIM students and exchange students are invited to apply for the course through the bidding system within the given time frame.

In order to be graded officially (i.e. receive credits) students may not miss more than 2 half-day lessons. If students do miss more than 2 half day lessons they will be excluded from the course.

The block seminar takes place in Kloster Engelberg. You have to cover your travel expenses to go to Engelberg. Engelberg is approximately three-hour train-ride away from St.Gallen.

Course content

Mergers and Acquisitions are widely adopted means for growth and change of corporate scope. In 2017 the global transaction volume exceeded an unprecedented level of 4 trillion US dollars. Corporate takeovers can add new competences, enable new market entry or increase economies of scale. However, they often present disruptive events for parties both within and outside the focal organizations. Given their high degree of risk and complexity, mergers and acquisitions frequently fail to realize their intended objectives.

This interdisciplinary course deals with managerial and legal issues in the design of acquisitive growth strategies, in the execution of transactions as well as in the integration of companies. Analyses of recent M&A cases illustrate these issues. Additionally, we invite a number of specialists on different aspects of the M&A process, who will share their experience and practical insights.

Course Objectives:

- Appreciate M&A as a multi-disciplinary phenomenon and learn the legal and strategic fundamentals of M&A
- Learn to think about the drivers, processes, and outcomes of M&A from a variety of different angles and theories
- Develop an understanding of the role of different actors in the M&A process, such as CEOs, shareholders, corporate M&A departments, consultants, regulation authorities, and investment banks
- Gain insights about the sub-processes and best practices in deal-making and post-merger integration
- Understand the prototypical challenges associated with M&A - and their underlying reasons

Course structure



Part 1: Managerial and legal lectures

In the first part of the fall term six classes will be conducted: Three classes related to strategic and managerial issues of M&A (Welch Guerra) and three classes related to legal issues of M&A (Binder).

Part 2: Block Seminar - The Practice of M&A

In the break of the fall term we conduct an external block seminar related to practical issues of M&A. With a number of guests from different companies sharing their insights, we will work on different case studies and deep-dive into the practice of M&A.

Course literature

A detailed outline of the literature will be provided in the syllabus of the course. The relevant course materials can be found on StudyNet usually at least a week before each lecture.

Additional course information

Please note that this course is not open for bidding in the waiting list rounds. Students can bid for the course in the three main rounds of the bidding only.

Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination time and form

Decentral - Written examination (80%, 90 mins.)

Remark

Managerial part (2/3) and legal part (1/3)

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

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Examination languages

Question language: English

Answer language: English

2. Examination sub part (2/2)

Examination time and form

Decentral - Active participation (20%)



Remark

Active Participation within the course

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

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Examination languages

Question language: English

Answer language: English

Examination content

There will be one exam for all students. Relevant for the written exam are the content for all lectures and the compulsory readings. The legal part of the written exam counts for 1/3 while the managerial part counts for 2/3.

Examination relevant literature

The literature will be announced in the course syllabus.

Please note

Please note that this fact sheet alone is binding and has priority over any other information such as StudyNet (Canvas), personal databases or faculty members' websites and information provided in their lectures, etc.

Any possible references and links within the fact sheet to information provided by third parties are merely supplementary and informative in nature and are outside the University of St.Gallen's scope of responsibility and guarantee.

Documents and materials that have been submitted no later than the end of term time (CW51) are relevant to central examinations.

Binding nature of the fact sheet:

- Information about courses and examination time (central/decentral) and examination type starting from the beginning of the bidding on 22 August 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 14 October 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 4 November 2019

Please consult the fact sheet again after these deadlines have expired.