

## **Topics Covered**

### **Chapter 1: Mergers and Acquisitions**

#### Section 1

- Mergers

#### Section 2

- Pros and Cons of a Merger
- Guidelines

#### Section 3

- Planning for Mergers and Acquisitions
- Deciding on Acquisition Terms
- Grading Criteria
- Factors in Determining a Price
- Acquisition Strategy and Process
- Financing the Merger

#### Section 4

- The Use of Capital Budgeting Techniques in Appraising the Acquisition
- Effect of Merger on Earnings per Share and Market Price per Share
- Risk of the Acquisition
- Holding Company
- Hostile Takeover Bids
- Tax Considerations
- Defensive Measures by Targeted Company

#### Section 5

- The Valuation of a Targeted Company
- Accounting, Reporting and Disclosures for Business Combinations
- Financial Statement Analysis of Business Combination
- Emergence of Corporate Development Officers (CDOs) and In-House M&A Teams
- Making a Corporate Marriage Work

### **Chapter 2: Divestiture**

#### Section 1

- Unbundling
- Objectives and Types of Divestitures
- Reasons for Divestiture
- Determining What Areas/Units Should be Sold
- Divestiture or Restructuring Planning
- Planning the Sale

#### Section 2

- Employee Considerations
- Means of Divestiture
- Valuation and Appraisal in Divestiture
- An Illustration: Discounted Cash Flow Analysis
- Divestiture with Uncertainty
- Choosing the Form of the Transaction
- Accounting for Divestitures
- Reporting the Disposal of a Segment of a Business
- Liquidation Process