OVERVIEW

This intensive case based (Harvard Business School) program enhances participants' understanding of the M&A process. Participants will master basic and advanced corporate finance concepts and valuation methods using relevant case analysis towards building the competency in performing M&A assignments.

Learning Objective

To develop an in-depth understanding of how and when to apply the appropriate tools and skills to successfully complete a transaction. Learn to evaluate an acquisition broadly in terms of the strategic fit with the acquiring company, assess the value created by the proposed acquisition, conduct offer analysis for a successful transaction, issue a fairness opinion, and create a pitch book.

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Kaizen Tutors

"Profit from our affordable expertise"

Course on

Merger, Acquisition & Corporate Restructuring

(Special emphasis on Fairness opinion and pitch book)

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PEDAGOGY

Learning through practice: Throughout the training, we apply Harvard Business School case analysis that serves to instill the habits of thought, certain ways of breaking-down the problem situation, ability to reason analytically about each issue, constructively draw conclusion and develop a plan of action.

- **All cases will be sent in advance to be prepared for in-class discussion**
- **Rich learning access to the analysis and valuation of a real world cross-border transaction completed recently in the U.S.**

Pre-requisites:

Graduate level finance and accounting courses such as Managerial finance or Financial Accounting or Corporate Finance is required for successful completion of this course. Successful completion of **Strategic Business Analysis and Valuation** course will be an added advantage.

OUTLINE

- Overview of types of strategic transactions
- Buy-side and sell-side process and deal mechanics
- Strategic rationale: Assess if the acquisition (target) fits the acquirer's business strategy
- Financial statement analysis and financial modeling
- Combination and goodwill analysis: Purchase method
- Determine cost of capital
- Valuation model and analysis: Discounted cash flow analysis, Comparable company analysis, Comparable transaction analysis, LBO analysis
- Financial impact analysis: EPS accretion/dilution analysis

OUTLINE

- Sources of value added (motives) and examine the valuation of synergies and acquisition premiums
- Calculate and interpret key parameters, including percentage ownership, the exchange ratio, and the acquisition premium
- Stock deals: Fixed exchange ratios, floating exchange ratios, collars, caps and floors, and risk arbitrage
- Create a term sheet
- Understand how to issue fairness opinions
- Learn to create a pitch book and present the offer to the board that leads to a successful acquisition
- Corporate restructuring

BUSINESS MISSION STATEMENT:

Our mission is to make a difference: We don't teach, we transform our participants— creating a mindset to evolve and equip with the skills to succeed in a dynamic business world