

MODULE DESCRIPTOR

MODULE TITLE	Mergers and Acquisitions		
Module Code	44-6929-00L		
Level	6		
Credit Points	20		
Indicative Assessment Components & Percentage Weightings	40% Coursework 60% Examination		
Pre-Requisite Modules (if applicable)			
Delivered according to Standard Academic Calendar	Long: 2 semesters	Short: 1 semester	Other delivery pattern:
YES	YES	NO	NONE

1 MODULE AIMS

The aims of this module are to:

- develop and enhance the intellectual, technical, personal and interpersonal skills required in the professional business environment within which merger and acquisition decisions are made;
- give students a detailed understanding of the financial, regulatory, organisational and economic contexts within which acquisitions and mergers are the corporate strategic choice; and
- enable students to see approaches to re-structuring in context.

2 MODULE LEARNING OUTCOMES BY THE END OF THE MODULE YOU WILL BE ABLE TO:

1. Identify and select appropriate merger, acquisition and divestment policies;
2. Apply corporate valuation and financing methods;
3. Evaluate the regulatory constraints on mergers and acquisitions in both a national and an international setting;
4. Analyse the difficulties in integrating newly-acquired companies from both a behavioural and organisational perspective; and
5. Analyse the relationship between different academic disciplines in understanding this important area of corporate strategy.

3 INDICATIVE LEARNING, TEACHING AND ASSESSMENT ACTIVITIES

The learning philosophy encourages students to develop the analytical, evaluative and critical patterns of thought appropriate in a Level 6 module. A variety of teaching and learning methods are therefore used in order to offer a range of approaches and meet the differing needs and expectations of students.

Lectures are used to introduce concepts, outline frameworks and theories applied in particular contexts, and direct student-centred learning.

Seminars are used to provide a forum for students to present their views on key topics in the syllabus, discuss learning materials, and critically discuss specific issues and relevant contemporary events. Students are expected to prepare material for each seminar and follow the detailed study programme provided in the module learning scheme.

Assessment will involve coursework and examinations. Coursework will encourage students to investigate, analyse and evaluate current mergers and acquisitions from conceptual, theoretical and regulatory perspectives. The coursework will encourage students to become independent learners and to apply concepts, theories and tools introduced in the module, while also developing their interpersonal, group and written communication skills. The examination will test the students' ability to apply concepts, theories and tools from the module to a range of planning and decision-making problems.

Students will receive verbal feedback in seminars on their ability to apply concepts, theories and tools to module learning material such as questions and current events in the area of mergers and acquisitions. Written individual feedback, referenced to module expected learning outcomes, will be provided for assessed coursework and will be both formative and summative in nature.

ASSESSMENT STRATEGY AND METHODS

Task No.	<u>TASK DESCRIPTION</u>	SI Code	Task Weighting %	Word Count / Duration	In-module retrieval available
1	Coursework	CW	40%	Phase test	No
2	Exam	EX	60%	2 hours unseen	No

4 INDICATIVE MODULE CONTENTS / TOPICS

- Definitions of different types of merger and acquisition, trends in takeover activity;
- Rationale for mergers and acquisitions, strategic aspects of mergers and acquisitions, choice of acquisition target;
- Regulatory framework of mergers and acquisitions, including statutory and self-regulatory controls, from the UK, EU and US perspectives;
- Target company valuation using a range of valuation models and identification of relevant valuation information;
- Financing of mergers and acquisitions using cash offers, paper offers and mixed bids;

- Merger tactics and bid defences;
- Post merger integration;
- Motives for and evaluation of cross-border mergers and acquisitions;
- Divestment through sell-offs, spin-offs and management buy-outs; and
- The impact of mergers and acquisitions on stakeholders, the economy and other interest groups.

FURTHER INFORMATION ABOUT THIS MODULE

FURTHER / ADDITIONAL INFORMATION IS AVAILABLE TO SUPPORT THIS MODULE, INCLUDING ASSESSMENT CRITERIA DETAILING HOW YOUR PERFORMANCE IN THE MODULE WILL BE MEASURED, HOW YOU WILL RECEIVE FEEDBACK, DETAILS OF LEARNING RESOURCES AND KEY READINGS

THIS INFORMATION CAN BE FOUND IN THE MODULE UNIT LEARNING SCHEME AND ON THE MODULE BLACKBOARD SITE

NOTE THAT THIS ADDITIONAL INFORMATION MAY BE SUBJECT TO CHANGE FROM YEAR TO YEAR

FINAL TASK

According to the Assessment Strategy shown in the Module Descriptor, which task will be the LAST TASK to be taken or handed-in? (Give task number as shown in the Assessment Strategy)	Task No. 2
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MODULE REFERRAL STRATEGY

Task for Task (as shown for initial assessment strategy)	Y
Single Referral Package for All Referred Students	N

REVISIONS

Date	Reason
July 2012	Assessment Framework review

