

AMFM 116-23-M&A Valuation & Case Study		
<b>Name of lecturer(s) &amp; Email</b> Sébastien Leempoel <a href="mailto:sebastien.leempoel@gmail.com">sebastien.leempoel@gmail.com</a>	<b>Level/Semester, Status, Timing</b> Semester 2 Compulsory Date to be confirmed, contact your coordinator	<b>ECTS*, CH &amp; SDL**</b> 3 12 78
<b>Description of the course</b> This is a practical course about mergers and acquisitions (M&A). The objective is to give students the keys to understand the dynamics and stakes around M&A by exploring real cases. The sessions will deep dive into each step of a typical M&A process: starting with the context leading to an M&A, the organization of the M&A process, the valuation of a company, the negotiation tactics, the legal and due diligence phases and finally the post-merger integration.		
<b>Course units</b> <ul style="list-style-type: none"><li>- Context and M&amp;A process</li><li>- M&amp;A valuation – Theory and case study 1</li><li>- M&amp;A valuation – Case study 2</li><li>- M&amp;A valuation – Group case study</li><li>- Negotiation • Legal, due diligence and Post Merger Integration</li><li>- Experts panel discussion</li><li>- Case study groups presentations</li></ul>		
<b>Course Learning Outcomes (CLOs)</b> The objective of the course is to prepare students to work on M&A through practical examples rather than extensive theory. While the M&A field requires multiple vertical experts to collaborate on specific topics, this course will aim at giving an overview of the M&A dynamics and stakes. Concretely, students will learn: <ul style="list-style-type: none"><li>- Why merge, acquire or sell a company?</li><li>- How to organize the M&amp;A process?</li><li>- How to value a company?</li><li>- How to finance an acquisition?</li><li>- What and how to negotiate in an M&amp;A process?</li><li>- How to prepare and run a due diligence?</li><li>- What happens after the signature? How to make it a success?</li></ul>		
<b>Teaching Activities (TAs)</b> Lecture, Interactive Lecture, Directed Discussion, Experiential Learning, Case Based Learning, Role plays and simulation	<b>Learning Activities (LAs)</b> Lectures, case studies, group work, oral presentations, role plays.	
<b>Contribution to Programme Learning Objectives (PLOs)***</b> Learners are able to <ul style="list-style-type: none"><li>- Display critical thinking : Reinforcement</li><li>- Focus on sustainable development: Reinforcement</li><li>- Work and communicate effectively: Reinforcement</li><li>- Adopt a scientific approach: Reinforcement</li></ul>	<b>Assessment methodology / Learners Use of Time and Load</b> Individual in class exam <ul style="list-style-type: none"><li>• weight 50%</li><li>• workload estimated = 4 hours</li><li>• due 29/02/24</li></ul> Group assignment <ul style="list-style-type: none"><li>• weight 30%</li><li>• workload estimated = 2 hours</li><li>• due 12/02/24</li></ul> Group oral presentation <ul style="list-style-type: none"><li>• weight 20%</li><li>• workload estimated = 4 hours</li><li>• due 29/02/24</li></ul>	
<b>Evaluation scale</b> 0-20		
<b>Contribution to the Environmental, social and governance (ESG)</b> <b>Course Contribution to ESG:</b> Yes <b>Contact Hours are dedicated to ESG:</b> ESG is transversal in the course. <b>Contact Hours containing climate solutions for how organisations can reach net zero:</b> No specific climate solution provided. <b>Description of contribution:</b> ESG is a fundamental aspect of M&A, the course describes the role of ESG at each step of the M&A process.		
<b>Readings</b> <b>Required</b> No mandatory reading other than the case study provided. <b>Optional</b> Several references communicated in class.		
<b>Other Learning Material(s)</b> <b>Required</b> /		

**Notice:** The information available in the course outline is subject to change. Please keep yourself informed at all times by regularly checking Canvas.

\*ECTS - European Credit Transfer and Accumulation System (1 ECTS = 30 hours of learning)

\*\*CH - Contact Hours in class or online, SDL - Self-Directed Learning including readings, homework, group work, preparation to assessment, etc

\*\*\*PLO - Programme Learning Objectives are available on the curriculum page