



MMBA8058

Corporate Acquisitions

Term 3, Special circumstances 2021

Department of Applied Finance

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Disclaimer

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

Professor Mark Stewart

mark.stewart@mq.edu.au

Contact via Email

Credit points

10

Prerequisites

((MGSM840 or MMBA8040) and (MGSM835 or MMBA8035)) or (AFCP801 or AFCP8001 or AFCP8102)

Corequisites

Co-badged status

Unit description

The study of corporate mergers/acquisitions is truly interdisciplinary. The unit will draw on material from the fields of strategy, accounting, law, economics and corporate finance. The unit broadly covers each of the following topics: (1) Evaluation of the strategy and motives for acquisitions; (2) Valuing targets to determine optimum acquisition price; (3) Financing considerations for acquisitions; (4) Deal design and structure; (5) The common forms of corporate combinations and their motivation; (6) Due diligence; and (7) transactions planning and implementation.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Examine key factors relevant to corporate transactions in order to make well developed and commercially robust business decisions involving mergers, acquisitions and divestments.

ULO2: Assess and analyse stakeholder interests relevant to corporate development strategies involving mergers, acquisitions and divestments with a view to creating value for the firm and arising benefits to its stakeholders.

ULO3: Explore issues relating to transaction implementation processes to ensure the success of the corporate transaction.

Assessment Tasks

Name	Weighting	Hurdle	Due
Individual Assignment	35%	No	to be advised on iLearn
Quizzes	30%	No	to be advised on iLearn
Syndicate Assignment	35%	No	to be advised on iLearn

Individual Assignment

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 25 hours

Due: **to be advised on iLearn**

Weighting: **35%**

Students will submit a 3,000 word report analysing a case study.

On successful completion you will be able to:

- Examine key factors relevant to corporate transactions in order to make well developed and commercially robust business decisions involving mergers, acquisitions and divestments.
- Assess and analyse stakeholder interests relevant to corporate development strategies involving mergers, acquisitions and divestments with a view to creating value for the firm and arising benefits to its stakeholders.
- Explore issues relating to transaction implementation processes to ensure the success of the corporate transaction.

Quizzes

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 20 hours

Due: **to be advised on iLearn**

Weighting: **30%**

Two quizzes consisting of multiple choice/short answer questions will be held online and/or in

class.

On successful completion you will be able to:

- Examine key factors relevant to corporate transactions in order to make well developed and commercially robust business decisions involving mergers, acquisitions and divestments.
- Assess and analyse stakeholder interests relevant to corporate development strategies involving mergers, acquisitions and divestments with a view to creating value for the firm and arising benefits to its stakeholders.
- Explore issues relating to transaction implementation processes to ensure the success of the corporate transaction.

Syndicate Assignment

Assessment Type ¹: Project

Indicative Time on Task ²: 25 hours

Due: **to be advised on iLearn**

Weighting: **35%**

Students will work in small groups to produce a Report and a Board Presentation that addresses a proposed transaction (as developed by each group). This includes the submission of a Report (MSWord or similar, maximum 4,000 words) and an Executive Summary Board Presentation (voice over Powerpoint or similar, maximum of 12 slides)

On successful completion you will be able to:

- Examine key factors relevant to corporate transactions in order to make well developed and commercially robust business decisions involving mergers, acquisitions and divestments.
- Assess and analyse stakeholder interests relevant to corporate development strategies involving mergers, acquisitions and divestments with a view to creating value for the firm and arising benefits to its stakeholders.
- Explore issues relating to transaction implementation processes to ensure the success of the corporate transaction.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Learning Skills Unit](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Readings - materials will be made available on iLearn

Case studies - materials will be made available on iLearn or distributed in class, depending upon the case

Pre reading for class - instructions will be made available on iLearn

There is no prescribed text for this unit.

Students are expected to have access to a standard Corporate Finance text (such as Brealey, Myers, Partington and Robinson, **Principles of Corporate Finance**, Australian Edition (McGraw-Hill)).

More specialised texts, such as those below, may be useful for reference:

- Damodaran, **Investment Valuation: Tools and Techniques for Determining the Value of Any Asset**, University Edition (Wiley)
- Koller, Goedhart and Wessels, **Valuation: Measuring and Managing the Value of Companies**, 6th edition (Wiley)
- Bruner, **Applied Mergers and Acquisitions**, University Edition (Wiley)

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)

- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies](https://students.mq.edu.au/support/study/policies) (<https://students.mq.edu.au/support/study/policies>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Enquiry Service

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

Equity Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.