

COURSE DESCRIPTION

Academic year: 2023/2024	
University: Comenius University Bratislava	
Faculty: Faculty of Law	
Course ID: PraF.KOPHP/ENm17-3120/17	Course title: Mergers and Acquisitions
Educational activities: Type of activities: lecture Number of hours: per week: 1 per level/semester: 14 Form of the course: on-site learning	
Number of credits: 3	
Recommended semester: 1., 3.	
Educational level: II.	
Prerequisites:	
Course requirements: Continuous assessment: 60% (writing essay (40%), oral presentation of the results of the research in the field of mergers and acquisitions Final assessment: 40% (passing the final exam in the form of a case study) Classification scale: A/1 = 91 – 100 %; B/1,5 = 81 – 90 %; C/2 = 73 – 80 %; D/2,5 = 66 – 72 %; E/3 = 60 – 65 %; FX = 0 – 59 %. During the exam, the student can use all available sources of legal information, notably unpublished legislation, commentaries, case law, legal literature, and legal information systems.	
Learning outcomes: Upon completing the subject Mergers and Acquisitions students acquire an overview of current trends in the context of a merger of companies under the present conditions of the business environment. The student understands the whole process of merger, starting with finding the right target, ending with the successful completion of the entire merger process. The student acquires knowledge of the evaluation of companies in the process of merger, incentives leading to a merger and fundamental benefits of such corporate transactions. The student also acquires knowledge of cross-border mergers and the tax context of mergers. The student also will learn about cross-border mergers and regulatory and sublease mergers and acquisitions. In the course of the study, the student completes practical research on mergers and acquisitions already carried out, where, on the basis of studies and research, basic theoretical standards are identified and their application is applied to the practical case.	
Class syllabus: 1. Introductory seminar 2. Basic theories of merger and benefits of the merger 3. Acquisition targets and due diligence 4. Negotiation - Negotiation of conditions and drafting of the documentation 5. "Private equity" in M & A – Financing 6. Leveraged buyout 7. Impacts of mergers on shareholders, creditors and statutory bodies of the company 8. "Hostile takeovers - violent takeover" and protection against violent takeover by other companies	

9. Regulatory context of mergers and acquisitions of companies
10. Compatibility aspects of mergers and acquisitions of commercial companies
11. The issue of cross-border mergers I
12. The issue of cross-border mergers II
13. Case study – (e.g. an Analysis of a Practical Example of Acquisition as a M & A Transaction)
14. Case study – (e.g. an Analysis of a Practical Example of Acquisition as a M & A Transaction)

Recommended literature:

Sherman, Andrew and Hart, Milledge A. Mergers and Acquisitions: From A to Z (Second/Third Edition), 2010, New York, AMACOM.

Sudarsanam, Sudi, Creating Value From Mergers and Acquisitions, (Second Edition), 2010, New Jersey, Prentice Hall.

Galpin, T., Herndon, M.: The Complete Guide to Mergers and Acquisitions: Process Tools to Support M&A Integration at Every Level, Vydavateľstvo Jossey-Bass; 2 edition, 2007, San Francisco.

Stanley Foster Reed, Alexandra Lajoux, H. Peter Nesvold: The Art of M&A, Fourth Edition: A Merger Acquisition Buyout Guide 4th Edition, New York, 2007, McGraw Hill Companies.

Peter Howson: Due diligence : the critical stage in mergers and acquisitions, 2003, Aldershot, Hants, England

Patrick A. Gaughan: Mergers: what can go wrong and how to prevent it, 2005, Hoboken, N.J.: Wiley.

Michael A. Hitt, Jeffrey S. Harrison, R. Duane Ireland: Mergers and acquisitions : a guide to creating value for stakeholders, 2001, Oxford: New York: Oxford University Press.

David Faulkner, Satu Teerikangas, and Richard J. Joseph: The handbook of mergers and acquisitions, 2014, New York: Oxford University Press.

Patrick A. Gaughan: Mergers, acquisitions, and corporate restructurings, 5th edition, 2011, Hoboken, N.J.: Wiley.

Languages necessary to complete the course:

English

Notes:

Past grade distribution

Total number of evaluated students: 109

A	ABS	B	C	D	E	FX
30,28	0,0	39,45	16,51	0,92	5,5	7,34

Lecturers: Mgr. Filip Petrek, PhD., JUDr. Matej Smalik, PhD., JUDr. Juraj Gyarfáš, Mgr. Richard Laura

Last change: 26.04.2022

Approved by: