

FNCE90012 Mergers and Value Enhancing Strategies

Credit Points:	12.5																					
Level:	9 (Graduate/Postgraduate)																					
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.																					
Time Commitment:	Contact Hours: Three hours per week of lectures Total Time Commitment: Estimated total time commitment of 120 hours per semester																					
Prerequisites:	<p>ECON90033 Quantitative Analysis of Finance I <i>and</i> ECON90034 Economics of Finance <i>and</i> FNCE90047 Financial Markets and Instruments <i>and</i> FNCE90016 International Financial Management <i>and</i> EITHER ACCT90002 Financial Statement Analysis OR ACCT90004 Accounting for Decision Making</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Subject</th> <th style="text-align: left;">Study Period Commencement:</th> <th style="text-align: left;">Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON90033 Quantitative Analysis of Finance I</td> <td>Semester 1, Semester 2</td> <td>12.5</td> </tr> <tr> <td>ECON90034 Economics of Finance</td> <td>Semester 1, Semester 2</td> <td>12.5</td> </tr> <tr> <td>FNCE90047 Financial Markets and Instruments</td> <td>Semester 1, Semester 2</td> <td>12.5</td> </tr> <tr> <td>FNCE90016 International Financial Management</td> <td>Semester 1, Semester 2</td> <td>12.5</td> </tr> <tr> <td>ACCT90002 Financial Statement Analysis</td> <td>Semester 1, Semester 2</td> <td>12.5</td> </tr> <tr> <td>ACCT90004 Accounting for Decision Making</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON90033 Quantitative Analysis of Finance I	Semester 1, Semester 2	12.5	ECON90034 Economics of Finance	Semester 1, Semester 2	12.5	FNCE90047 Financial Markets and Instruments	Semester 1, Semester 2	12.5	FNCE90016 International Financial Management	Semester 1, Semester 2	12.5	ACCT90002 Financial Statement Analysis	Semester 1, Semester 2	12.5	ACCT90004 Accounting for Decision Making	Summer Term, Semester 1, Semester 2	12.5
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Corequisites:	None																					
Recommended Background Knowledge:	None																					
Non Allowed Subjects:	None																					
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/																					
Coordinator:	Dr Chander Shekhar, Prof Garry Twite																					
Contact:	<p>Semester 1 Chander Shekhar: c.shekhar@unimelb.edu.au (mailto:c.shekhar@unimelb.edu.au)</p> <p>Semester 2 Garry Twite: garry.twite@unimelb.edu.au (mailto:garry.twite@unimelb.edu.au)</p>																					

Subject Overview:	This subject covers mergers and acquisitions and other value enhancing policies. Topics to be covered include: valuation techniques, mergers and acquisitions (introduction, motives, corporate control, strategic issues, offensive and defensive strategies and ploys); demergers (equity carve outs and spin-offs); other value enhancing strategies including redesigning dividend policy and capital structure to create value, corporate restructuring, EVA, and case studies.
Learning Outcomes:	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> # Identify and describe the various corporate valuation techniques; # Explain how changes in investment, dividend policy and financing mix of firms can help create value; # Discuss mergers and acquisitions as a value enhancing tool; # Analyse the strategic issues involved in mergers and acquisition; # Examine the merits of alternative funding mechanisms; # Evaluate and solve case-based problems in corporate finance; # Critically evaluate certain value enhancing problems.
Assessment:	1-hour mid-semester examination (20%); and 3000 word assignment or equivalent, due mid-semester (30%) 2-hour end-of-semester examination (50%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	On successful completion of this subject, students should have improved the following generic skills: <ul style="list-style-type: none"> # Oral communication # Written communication # Collaborative learning # Problem solving # Team work # Statistical reasoning # Application of theory to practice # Interpretation and analysis # Critical thinking # Synthesis of data and other information # Evaluation of data and other information # Using computer software # Accessing data and other information from a range of sources
Related Course(s):	Master of Finance