

SYLLABUS

1. Information regarding the program

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|----------------------------------|--|
| 1.1 Higher education institution | University of Oradea |
| 1.2 Faculty | Faculty of Economic Sciences |
| 1.3 Department | Department of Economics and Business |
| 1.4 Field of study | Business Administration |
| 1.5 Cycle of study | Cycle II - Master |
| 1.6 Program of study /Degree | Business Administration / Master Degree |

2. Information regarding the discipline

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|-------------------------|---|--------------|----|------------------------|----|------------------------|---|
| 2.1 Name of discipline | Corporate development: mergers and acquisitions (FSTE-0747) | | | | | | |
| 2.2 Course titleholder | Lecturer Mariana SEHLEANU, Ph.D. | | | | | | |
| 2.3 Seminar titleholder | Lecturer Mariana SEHLEANU, Ph.D. | | | | | | |
| 2.4 Year of study | I | 2.5 Semester | II | 2.6 Type of assessment | Cv | 2.7 Type of discipline | I |

(I) Compulsory; (O) Elective; (F) Facultative

3. Estimated total time (hours/semester of activities)

| | | | | | |
|--|------------|--------------------------|----|-------------|-----------|
| 3.1 Number of hours/week | 2 | out of which: 3.2 course | 1 | 3.3 seminar | 1 |
| 3.4 Total of hours in the Curriculum | 28 | out of which: 3.5 course | 14 | 3.6 seminar | 14 |
| Distribution of hours: | | | | | 97 |
| Studying the workbook, course book, bibliography and notes | | | | | 40 |
| Supplementary documentation in the library, on electronic specialty sites and in the field | | | | | 20 |
| Preparing seminars/laboratories, themes, projects, portfolios and essays | | | | | 35 |
| Tutorship | | | | | |
| Assessment activities | | | | | 2 |
| Other activities..... | | | | | |
| 3.7 Total hours of individual study | 97 | | | | |
| 3.9 Total hours/semester | 150 | | | | |
| 3.10 Number of credits | 5 | | | | |

4. Pre-requisites (if applicable)

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|----------------|------|
| 4.1 Curriculum | n.a. |
| 4.2 Skills | n.a. |

5. Conditions (if applicable)

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|---|--|
| 5.1. concerning the course activities | Laptop/computer, whiteboard, projector, e-learning platform e.uoradea.ro |
| 5.2. concerning the seminar/laboratory activities | Laptop/computer, whiteboard, projector, e-learning platform e.uoradea.ro |

| 6. Specific skills acquired | |
|-----------------------------|---|
| Professional skills | C1.3 Applying the adequate instruments for the analysis of the influence relation exerted by the external business environment on the firm/organisation. C2.2 Explanation and interpretation of the relations between the entities of the firm/organisation. C2.3 Applying the adequate instruments to solve a problem concerning the relations between the subdivisions of a firm/organisation. C3.1 Identification of the economic implications associated to the operation and administration of a subdivision of the firm/organisation. C3.3 Applying the specific instruments for the analysis of the functioning of a subdivision of the firm/organisation. C5.3 Applying the appropriate instruments for the data analysis specific to business administration. |
| Transversal Skills | CT1. Applying the principles, norms and professional ethics values in the personal strategy of rigorous, efficient and responsible work. CT3. Identifying the opportunities of continuous formation and values the efficient implementation of the resources and educational techniques for the personal development. |

7. Objectives of discipline (resulting from the grid of specific skills acquired)

| | |
|-------------------------------------|---|
| 7.1 General objective of discipline | <ul style="list-style-type: none"> • Knowledge and understanding of the concepts specific to corporate development. • Understanding the mechanism of a merger or of an acquisition. |
| 7.2 Specific objectives | <ul style="list-style-type: none"> • Explanation of the financial implications of merger and acquisition operations. • Explanation of the organizational and human implications of merger and acquisition operations. |

8. Contents

| 8.1 Course (C) | Teaching methods | Observations |
|---|---|--------------|
| 8.1.1 Introduction | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.2 Ways of growth and development of companies. Internal growth. External growth | Lecture, problem-solving, debate, deduction, illustration | 2 hours |
| 8.1.3 Comparative analysis of mergers and acquisitions with other forms of business growth | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.4 Taxonomy of mergers and acquisitions. Typology of mergers and acquisitions by direction of growth and development | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.5 Taxonomy of mergers and acquisitions. Typology of operations according to their friendly or hostile nature | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.6 Taxonomy of mergers and acquisitions. Typology of transactions by payment method of the transaction | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.7 Aspects regarding the performance of mergers and acquisitions | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.8 Macroeconomic determinants of mergers and acquisitions | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.9 Microeconomic determinants of mergers and acquisitions. Mergers and acquisitions - tools to increase the economic efficiency of enterprises | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.10 Microeconomic determinants of mergers and acquisitions. Mergers and acquisitions and market power growth strategies | Lecture, problem-solving, debate, deduction, illustration | 1 hour |

| | | |
|---|---|--------|
| 8.1.11 The mechanism of merger and acquisition operations. Pre-acquisition stage | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.12 The mechanism of merger and acquisition operations. The actual acquisition stage | Lecture, problem-solving, debate, deduction, illustration | 1 hour |
| 8.1.13 The mechanism of merger and acquisition operations. Integration stage | Lecture, problem-solving, debate, deduction, illustration | 1 hour |

Bibliography

- Andrade, G. și Stafford, E. (2004), Investigating the economic role of mergers, *Journal of Corporate Finance*, Vol.10, pp.1-36, disponibil on-line la adresa:
<http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.196.8072&rep=rep1&type=pdf>
- Bruner, R.F., *Deals from hell: M&A lessons that rise above the ashes*, Ed. John Wiley & Sons, Inc., Hoboken, New Jersey, 2005, <https://www.pdfdrive.com/deals-from-hell-ma-lessons-that-rise-above-the-ashes-e184052163.html>.
- DePamphilis, D., *Mergers, Acquisitions and Other Restructuring Activities. An integrated Approach to ProcessTools, Cases, and Solutions*, 9th edition, Ed. Academic Press Advanced Finance Series, Burlington, 2017, <https://www.pdfdrive.com/mergers-acquisitions-and-other-restructuring-activities-an-integrated-approach-to-process-tools-cases-and-solutions-e176230076.html>
- Frankel, M.E.S., Forman, L.H., *Mergers and Acquisitions Basics: The key Steps of Acquisitions, Divestitures, and Investments*, Ed. John Wiley&Sons, Inc., Hoboken, New Jersey, 2017, <https://www.pdfdrive.com/mergers-and-acquisitions-basics-the-key-steps-of-acquisitions-divestitures-and-investments-e158357655.html>.
- Gaughan, P.A., *Mergers, Acquisitions, and Corporate Restructurings*, 7th Edition, Editura John Wiley & Sons, Inc., Hoboken, New Jersey, 2017, <https://www.pdfdrive.com/mergers-acquisitions-and-corporate-restructurings-d188753510.html>.
- Sehleanu, M., *Fuziuni și achiziții de întreprinderi. Particularități europene și naționale*, Editura Economică, București, 2013.

| 8.2 Seminar (S) | Teaching methods | Observations |
|---|--|--------------|
| 8.2.1. Particularities and implications of mergers and acquisitions | Questioning, debate, deduction, examples | 2 hours |
| 8.2.2 Mergers and acquisitions at European level. Waves of mergers and acquisitions | Questioning, debate, deduction, examples | 2 hours |
| 8.2.3 USA vs. EU Merger and acquisition activity | Questioning, debate, deduction, examples | 2 hours |
| 8.2.4 Mergers and acquisitions market in Romania | Questioning, debate, deduction, examples | 2 hours |
| 8.2.5 Examples of mergers and acquisitions in Romania | Questioning, debate, deduction, examples | 2 hours |
| 8.2.6 Successful mergers and acquisitions - case studies | Questioning, debate, deduction, examples | 2 hours |
| 8.2.7 Failures of mergers and acquisitions - case studies | Questioning, debate, deduction, examples | 2 hours |

Bibliography:

- Andrade, G. și Stafford, E. (2004), Investigating the economic role of mergers, *Journal of Corporate Finance*, Vol.10, pp.1-36, disponibil on-line la adresa:
<http://citeseerx.ist.psu.edu/viewdoc/download?doi=10.1.1.196.8072&rep=rep1&type=pdf>
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- DePamphilis, D., *Mergers, Acquisitions and Other Restructuring Activities. An integrated Approach to ProcessTools, Cases, and Solutions*, 9th edition, Ed. Academic Press Advanced Finance Series, Burlington, 2017, <https://www.pdfdrive.com/mergers-acquisitions-and-other-restructuring-activities-an-integrated-approach-to-process-tools-cases-and-solutions-e176230076.html>

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4. Frankel, M.E.S., Forman, L.H., *Mergers and Acquisitions Basics: The key Steps of Acquisitions, Divestitures, and Investments*, Ed. John Wiley&Sons, Inc., Hoboken, New Jersey, 2017, <https://www.pdfdrive.com/mergers-and-acquisitions-basics-the-key-steps-of-acquisitions-divestitures-and-investments-e158357655.html>.
5. Gaughan, P.A., *Mergers, Acquisitions, and Corporate Restructurings*, 7th Edition, Editura John Wiley & Sons, Inc., Hoboken, New Jersey, 2017, <https://www.pdfdrive.com/mergers-acquisitions-and-corporate-restructurings-d188753510.html>.
6. Sehleanu, M., *Fuziuni și achiziții de întreprinderi. Particularități europene și naționale*, Editura Economică, București, 2013.

9. Corroboration of the contents of the discipline with the expectations of the epistemic community, professional associations and employers representing the field of study of the program

Corporate development: mergers and acquisitions contributes to the understanding of the ways of growth and development through acquiring or merging with other companies, the organizational and financial aspects related to these operations. Syllabus and Contents are consistent with those of similar disciplines taught in master's degree curricula of faculties in the country and abroad and with the requirements of employers as expressed by them on various formal and non-formal occasions.

10. Assessment

| Type of activity | 10.1 Assessment criteria | 10.2 Assessment methods | 10.3 Percentage of the final grade |
|--|---|--|------------------------------------|
| 10.4 Course (C) | Knowledge and understanding of course content. In-depth knowledge and understanding of notions specific to mergers and acquisitions. | Online exam, multiple choice type (12 multiple choice questions). | 50% |
| 10.5 Seminar (S) | Understanding the particularities of merger and acquisition operations, of the financial, organizational and human implications. | The assessment is based on the elaboration of a project starting from a given topic. | 50% |
| 10.6 Laboratory (L) | | | |
| 10.7 Project (P) | | | |
| 10.8 Practical works (P) | | | |
| 10.9 Minimum performance standard | | | |
| <ul style="list-style-type: none"> • Knowledge and understanding the content of the subject at essential level; • Solving at least five out of twelve questions and an exercise on the final exam. | | | |

Date

28.09.2020

Course titleholder:

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**Date of approval in
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29.09.2020

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30.09.2020

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