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For decades, mergers and acquisitions (M&A) have continued to be the primary vehicle for reshaping firms' business portfolios. Both the rationales and economic outcomes of mergers and acquisitions, however, have remained a source of controversy in both academic research and business practice. The purpose of this course is to unpack which of the "received wisdoms" on mergers and acquisitions really hold up to rigorous scrutiny and which ones do not. To serve this purpose, we will systematically review the key determinants of acquisitions, and discuss the economic outcomes of acquisitions coupled with the key contingencies influencing acquisition outcomes. Moreover, we will discuss and practice some of the key tools for analyzing and implementing acquisitions.

Learning outcomes

CG 1, CG 2

Prerequisites for participation

Necessary: Not taken MAN 654

Recommended: –

Forms of teaching and learning	Contact hours	Independent study time	
Lecture	2 SWS	9 SWS	
Exercise class	2 SWS	4 SWS	
ECTS credits	6		
Graded	yes		
Workload	180h		
Language	English		
Form of assessment	Written exam (60 min, 70%) and assignment/presentation in exercise class (30%)		
Restricted admission	yes		
Further information	–		
Examiner	 Prof. Dr. Matthias Brauer Prof. Dr. Matthias Brauer		
Performing lecturer			
Frequency of offering	Fall semester		
Duration of module			
Range of application	M.Sc. MMM, M.Sc. WiPäd, M.Sc. VWL, M.Sc. Wirt. Inf., LL.M., MAKUWI		
Preliminary course work	–		
Program-specific Competency Goals	CG 1		