

## Contents

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                                                                                                                                           |                        |
| Preliminary course work           | –                                                                                                                                                 |                        |
| Form of assessment                | Written exam (60 min, 70%) and assignment/presentation in exercise class (30%)                                                                    |                        |
| Restricted admission              | yes                                                                                                                                               |                        |
| Further information               | –                                                                                                                                                 |                        |
| Examiner<br>Performing lecturer   |  <b>Prof. Dr. Matthias Brauer</b><br>Prof. Dr. Matthias Brauer |                        |
| Frequency of offering             | Fall semester                                                                                                                                     |                        |
| Duration of module                | 1 semester                                                                                                                                        |                        |
| Range of application              | M.Sc. MMM, M.Sc. MMOSCM                                                                                                                           |                        |
| Program-specific Competency Goals | CG 1                                                                                                                                              |                        |