

# FB6853P: IPO, AND MERGERS & ACQUISITIONS

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## Effective Term

Semester B 2024/25

## Part I Course Overview

### Course Title

IPO, and Mergers & Acquisitions

### Subject Code

FB - College of Business (FB)

### Course Number

6853P

### Academic Unit

College of Business (CB)

### College/School

College of Business (CB)

### Course Duration

Non-standard Duration

### Other Course Duration

Intensive mode: 4 days

### Credit Units

2

### Level

P5, P6 - Postgraduate Degree

### Medium of Instruction

Chinese (Putonghua)

### Medium of Assessment

Chinese

### Prerequisites

Nil

### Precursors

Nil

### Equivalent Courses

Nil

### Exclusive Courses

Nil

## Part II Course Details

### Abstract

In this course we will discuss about the fundamental roles of the capital markets in facilitating sustainable economic growth, with a focus on raising capital and corporate restructuring. In addition to introducing the underlying theories this course will also use cases and empirical findings in the literature to help the student appreciate the importance of some key elements required for the proper functioning of the capital markets. Students are strongly encouraged and are expected to contribute to classroom discussions.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Understand the key institutional development required for the proper functioning of the capital markets.	25	x	x	x
2	Integrate a firm's investment decisions with its financing strategies, appreciating the importance of destructive creation in sustaining economic growth.	25	x	x	x
3	Understand the process of initial public offerings (IPOs), the different listing requirements in major equity markets around the world, and the consequences of IPOs.	25	x	x	x
4	Understand the purposes of mergers & acquisitions (M&A), capital market responses to different types of M&A, and the lessons learned from M&A around the world.	25	x	x	x

#### A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

#### A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

#### A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### Learning and Teaching Activities (LTAs)

LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Lectures	The underlying theories and concepts will be introduced and explained. Students are expected to develop a solid understanding of the theoretical framework of the course.	1, 2, 3, 4

2	Case studies and in-class discussions	Case studies and in-depth class discussions will be used frequently throughout the course. These discussions will be conducted to help students think critically and debate on relevant topics.	1, 2, 3, 4	
3	Student presentations	The presentations aim at honing students' skills in applying theories and concepts to real-world issues, in communication, and in presentation.	1, 2, 3, 4	
4	Take-home project	The take-home project requires students to perform an integrative analysis of selected companies' investment and financing decisions, and to propose improvements to enhance the efficiency of those decisions.	1, 2, 3, 4	

**Assessment Tasks / Activities (ATs)**

	ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Class participation	1, 2, 3, 4	30	
2	Presentations	1, 2, 3, 4	40	
3	Take-home project	1, 2, 3, 4	30	

**Continuous Assessment (%)**

100

**Additional Information for ATs**

take home examination

**Assessment Rubrics (AR)****Assessment Task**

1. Class participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 &amp; thereafter)

**Excellent**

(A+, A, A-) Strong evidence of punctual attendance of lectures and active participation in, as well as initiation of, class discussions.

**Good**

(B+, B, B-) Sufficient evidence of punctual attendance of lectures and active participation in class discussions.

**Fair**

(C+, C, C-) Some evidence of punctual attendance of lectures and active participation in class discussions.

**Marginal**

(D) Marginal evidence of punctual attendance of lectures and active participation in class discussions.

**Failure**

(F) Lacking evidence of punctual attendance of lectures and active participation in class discussions.

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**Assessment Task**

2. Presentation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-) Strong evidence of clear articulation of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

**Good**

(B+, B, B-) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

**Fair**

(C+, C, C-) Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.

**Marginal**

(D) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

**Failure**

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

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**Assessment Task**

3. Take-home project (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

**Excellent**

(A+, A, A-) Strong evidence of firm grasps of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

**Good**

(B+, B, B-) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

**Fair**

(C+, C, C-) Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.

**Marginal**

(D) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

**Failure**

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

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**Assessment Task**

1. Class participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) Strong evidence of punctual attendance of lectures and active participation in, as well as initiation of, class discussions.

**Good**

(B+, B) Sufficient evidence of punctual attendance of lectures and active participation in class discussions.

**Marginal**

(B-, C+, C) Marginal evidence of punctual attendance of lectures and active participation in class discussions. Some evidence of punctual attendance of lectures and active participation in class discussions.

**Failure**

(F) Lacking evidence of punctual attendance of lectures and active participation in class discussions.

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**Assessment Task**

2. Presentation (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) Strong evidence of clear articulation of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

**Good**

(B+, B) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

**Marginal**

(B-, C+, C) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

**Failure**

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

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**Assessment Task**

3. Take-home project (for students admitted from Semester A 2022/23 to Summer Term 2024)

**Excellent**

(A+, A, A-) Strong evidence of firm grasp of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.

**Good**

(B+, B) Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.

### **Marginal**

(B-, C+, C) Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

### **Failure**

(F) Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

## **Part III Other Information**

### **Keyword Syllabus**

Initial Public Offering, Equity Financing, Listing Requirements, Due Diligence, Securities Laws, Mergers, Acquisitions, Information Asymmetry, and Agency Problems.

### **Reading List**

#### **Compulsory Readings**

<b>Title</b>	
1	《上市公司规范运作指引》，深圳证券交易所创业企业培训中心编，2015，中国财经出版社
2	《上市公司并购重组问答》，深圳证券交易所创业企业培训中心编，2015，中国财经出版社

#### **Additional Readings**

<b>Title</b>	
1	Nil