

**City University of Hong Kong  
Course Syllabus**

**offered by College of Business  
with effect from Semester A 2022/2023**

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**Part I Course Overview**

<b>Course Title:</b>	Strategies on Merger, Acquisition and Turnaround
<b>Course Code:</b>	FB6897
<b>Course Duration:</b>	4 weeks (Intensive study): Pre-class online study (40 hrs) + Intensive class meeting (40 hrs in 5 days) + Out-of-the-class work (80 hrs)
<b>Credit Units:</b>	4
<b>Level:</b>	P6
<b>Medium of Instruction:</b>	English
<b>Medium of Assessment:</b>	English
<b>Prerequisites:</b> (Course Code and Title)	Nil
<b>Precursors:</b> (Course Code and Title)	Nil
<b>Equivalent Courses:</b> (Course Code and Title)	Nil
<b>Exclusive Courses:</b> (Course Code and Title)	Nil

## Part II Course Details

### 1. Abstract

This course aims to equip students with the ability to analyse merger & acquisition deals and corporate turnarounds, to evaluate different options for M&As and corporate turnarounds, and to create strategic plans on structuring a M&A deal and a turnaround case.

### 2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Analyse general practices and issues of mergers, acquisitions and business turnarounds.		✓	✓	✓
2.	Evaluate values of target firms to be acquired		✓	✓	✓
3.	Create strategic plans on managing M&A deals.		✓	✓	✓
		100%			

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 self-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.*

### 3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.			Hours/week (if applicable)
		1	2	3	
1	Pre-class Online Study	✓	✓	✓	
2	Seminars	✓	✓	✓	
3	Expert Sharing	✓	✓	✓	
4	Group and Individual Projects	✓	✓	✓	

### 4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.			Weighting	Remarks
	1	2	3		
Continuous Assessment: <b><u>100%</u></b>					
Individual Project/Assignment	✓	✓	✓	50%	
Group Project/ Assignment	✓	✓	✓	50%	
Examination: ____ (duration: _____, if applicable)					
				100%	

## 5. Assessment Rubrics

*(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)*

Applicable to students admitted in Semester A 2022/23 and thereafter

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B)	Marginal (B-, C+, C)	Failure (F)
Individual Project/ Assignment  Group Project/ Assignment	Integration and application of knowledge to formulate strategic plans and provide solutions to simulate real business situations.	Demonstrate well-thought strategic thinking in formulating plans and providing solutions.	Demonstrate slightly well-thought strategic thinking in formulating plans and providing solutions.	Demonstrate a small degree of strategic thinking in formulating plans and providing solutions.	Demonstrate no strategic thinking in formulating plans and providing solutions.

Applicable to students admitted before Semester A 2022/23

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
Individual Project/ Assignment  Group Project/ Assignment	Integration and application of knowledge to formulate strategic plans and provide solutions to simulate real business situations.	Demonstrate well-thought strategic thinking in formulating plans and providing solutions.	Demonstrate slightly well-thought strategic thinking in formulating plans and providing solutions.	Demonstrate some degree of strategic thinking in formulating plans and providing solutions.	Demonstrate a small degree of strategic thinking in formulating plans and providing solutions.	Demonstrate no strategic thinking in formulating plans and providing solutions.

## **Part III Other Information** (more details can be provided separately in the teaching plan)

### **1. Keyword Syllabus**

*(An indication of the key topics of the course.)*

- The Market for Mergers and Acquisition
- Preparation for a Deal: A Buyer versus A Seller
- Deal Making and Due Diligence
- Valuation and Financing Issues for M&A
- Corporate Failures and Turnarounds
- Strategies for Corporate Turnarounds
- Process and Success Factors in a Turnaround
- Case Studies on Merger, Acquisition and Turnaround

### **2. Reading List**

#### **2.1 Compulsory Readings**

*(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)*

#### **2.2 Additional Readings**

*(Additional references for students to learn to expand their knowledge about the subject.)*

- Frankel & Forman (2017) Mergers and Acquisitions Basics: The Key Steps of Acquisitions, Divestitures, and Investments. Wiley.
- Gaughan (2017) Mergers, Acquisitions, and Corporate Restructurings. Wiley.
- Harrison (2016) Make the Deal: Negotiating Mergers and Acquisitions. Wiley.
- Norton (2016) Developing a turnaround business plan: leadership techniques to activate change strategies, secure competitive advantage, and preserve success. Boca Raton : CRC Press.
- Adriaanse, Van der Rest & Jean-Pierre (2017) Turnaround management and bankruptcy. Routledge.
- Lymbersky (2013) International Turnaround Management Standard: A guided System for Corporate Restructurings and Transformation Processes. CreateSpace Independent Publishing Platform.