

BBA III/IV Year	BBA-E136		Semester-V/VI/VII/VIII		
	International Joint Venture, Merger, and Acquisition				
Time Allotted for End Semester Examination	Marks Allotted for Internal Assessment	Marks Allotted for End Term Examination(ESE)	Maximum Marks (MM)	Total Credits	Maximum Hours
3 Hrs.	30(20+10)	70	100	04	40

	Course Outcomes:	Mapped Program Outcomes
CO.1	To facilitate the understanding of process and economic rationales of corporate restructuring tools such as Joint Ventures and Mergers & Acquisitions, particularly in International domain of operation.	PO.1, PO.2, PO.3
CO.2	To enable the deep understanding of techniques of application of M&As and Joint Ventures.	PO.1, PO.2, PO.3
CO.3	Apply contemporary marketing theories to the demands of business and management practice.	PO.1, PO.2, PO.3, PO.4, PO.5, PO.7, PO.8
CO.4	To enable the student to acquire analytical skills in analyzing real-world cases in the need for M&A as well as Joint Venture in a respective International ventures..	PO.1, PO.2, PO.3, PO.4, PO.5, PO.7, PO.8
CO.5	To facilitate the understanding of process and economic rationales of corporate restructuring tools such as Joint Ventures and Mergers & Acquisitions, particularly in International domain of operation.	PO.1, PO.2, PO.3

- Joint Ventures: Concept & Meaning of Joint Ventures, Need & Types of Joint Ventures, Structures & Problems faced in Joint Ventures, Joint Ventures and Strategic Alliance. Some relevant case study of successful and failed jointed ventures. **(10 hours)**
- Mergers and Acquisitions: Introduction to mergers, types of mergers, theories of mergers & acquisitions; Cross-border mergers and acquisitions, issues and challenges in cross border M&A. Handling cross-culture and taxations issues in cross-border M&A. Analysis of Post-Merger Performance. Demerger, types of demerger, reverse merger, buyback of shares, leverage buy-out strategy, merger strategy - growth, synergy, operating synergy, financial synergy, diversification. Takeover and its types, takeover strategy, takeover bids, legal frame work for mergers and acquisitions, leverages and buyouts. **(10 hours)**
- Deal Valuation and Evaluation: Factors affecting valuation basics, methods of valuation, cash flow approaches, economic value added (EVA), sensitivity analysis, and valuation under takeover regulation, valuation for slump sale, cost-benefit analysis and swap ratio determination. **(10 hours)**
- Post-Merger Evaluation: Financial Evaluation of Mergers & Acquisitions, Impact on shareholders' Wealth; Methods of payment and financing options in mergers & acquisitions, financing decision, Merger, Acquisition and Competition law 2002, SEBI (Securities & Exchange Board of India) Takeover Code 2011 and criteria for negotiating friendly takeover. **(10 hours)**



SUGGESTED READINGS:

1. Weston, F., Chung, K.S., &Siu, J.A. (1998).*Takeovers, Restructuring and Corporate Governance*, (2nd ed.). New Delhi: Pearson Education
2. Gupta,M.(2010).*ContemporaryIssuesinMergersandAcquisitions*.NewDelhi:HimalayaPublishing
3. Sundarsanam. (2006). *Creating Value from Mergers and Acquisitions* (1st ed.). New Delhi: Pearson Education.
4. Ramanujan,S.(1999).*Mergers:TheNewDimensionsforCorporateRestructuring*.NewDelhi:McGraw Hill.
5. Narayankar, Ravi. (2013). *Merger and Acquisitions Corporate Restructuring, Strategy and Practices*. Gurgaon: International Book House Pvt. Ltd.

NOTE: The list of cases, specific references and books including recent articles will be announced in the class by concerned teachers from time to time.

