

## SUBJECT TEACHING GUIDE

### 766 - Corporate Finance II

Master's Degree in Business Administration

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Academic year 2023-2024

1. IDENTIFYING DATA					
Degree	Master's Degree in Business Administration Master's Degree in Business Administration			Type and Year	Compulsory. Year 1 Compulsory. Year 1
Faculty	Faculty of Economics and Business Studies				
Discipline	Obligatory Subjects				
Course unit title and code	766 - Corporate Finance II				
Number of ECTS credits allocated	2,5	Term	Semester based (2)		
Web					
Language of instruction	Spanish	English Friendly	No	Mode of delivery	Face-to-face

Department	DPTO. ADMINISTRACION DE EMPRESAS				
Name of lecturer	BELEN DIAZ DIAZ				
E-mail	belen.diaz@unican.es				
Office	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 2. DESPACHO (E212)				
Other lecturers					

3.1 LEARNING OUTCOMES	
- To understand the reasons to accomplish a M&A	
- To be able to develop a whole M&A, taking into account the evaluation of the companies and the consequences of the operation in the market value of the firms.	
- To be able to decide the most appropriate means of financing a M&A	
- To know how to elaborate a M&A technical report.	

#### 4. OBJECTIVES

##### SPECIFIC OBJECTIVES:

1. Analyze the processes of corporate control and mergers and acquisition operations
2. Analyze the obtaining of the necessary financial resources to finance large corporate operations
3. Analyze the instruments to calculate the value of the company and identify purchase opportunities.

#### 6. COURSE ORGANIZATION

CONTENTS	
1	<b>MERGERS AND ACQUISITIONS: REASONS</b> 1.1 Previous concepts 1.2 Economic reasons for M&A 1.3 Questionable reasons for M&A
2	<b>VALUATION OF COMPANIES IN M&amp;A</b> 2.1 What companies are more easily purchased? 2.2 What has been the value paid in the main M&A? 2.3 Valuation of the target firm in M&A 2.4 Profit and Cost estimation in M&A 2.5 How the market value M&A?
3	<b>M&amp;A FINANCING:</b> 3.1 Public offering 3.2 Leverage buyouts Conference: IPO as a means of financing (José Luis Soberon Merce Director of Renta 4.). Conference: How do you analyze the risk financial institutions when granting funding? (Susana García Sánchez. Grupo Santander)
4	<b>M&amp;A TYPES</b> 4.1 M&A types 4.2 Attack tactics 4.3 Defense mechanisms

#### 7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
Work in groups	Work	No	Yes	40,00
Evaluation activities in class	Others	No	No	15,00
Final Exam	Written exam	Yes	Yes	45,00
<b>TOTAL</b>				<b>100,00</b>
<b>Observations</b>				
The course requires a continuous attendance for optimal performance of the students.				
<b>Observations for part-time students</b>				
Students enrolled part-time will be assessed with a written exam and individual practical work following a script established in the subject.				

**8. BIBLIOGRAPHY AND TEACHING MATERIALS**

## BASIC

- o Brealey , R.; Myers, S.; Allen, F. (2006): Principios de Finanzas Corporativas. Octava Edición. McGraw Hill.
- o Fernández, P. (2005): Valoración de empresas. Gestión 2000. Barcelona. 3ª ed.
- o Mascareñas, J. (2005): Fusiones y Adquisiciones de Empresas. McGraw Hill. Madrid. 4ª ed.