MÁSTER UNIVERSITARIO EN DIRECCIÓN FINANCIERA Y CONTABLE DE LA EMPRESA
(Official Master’s Degree in Accounting and Financial Management)

SUBJECT
- Name: Mergers and acquisitions
  Type of subject: Elective
  Credits: 3 ECTS
  Hours dedication: 18 hours (in classroom) 60 hours (out classroom)
  Professors: Maurici Alkain Adroer
  Contact: maurici.alkainadroer@gmail.com

COURSE DESCRIPTION

Contents

- M&A definitions. Understand differences between the four ways a company could acquire the business of another: merger, acquisition, joint venture and carve out.
- Financial buyers vs Strategic buyers.
- Phase 1: Seek out potential acquisition buyers, identify potential targets, prepare the Confidential Information Memorandum and initial bids.
- Phase 2: Due diligence process and types. Vendor due diligence vs Buy-side due diligence. Analyzing how to better understand the Target and help ensure the price is set correctly.
- Phase 3: Key factors in the negotiation & closing the deal.
- Integration, Synergies and Transitional Service Agreements.
- Private Equity and Venture Capital funds; their strategies, goals and companies they focus on.
- M&A best practices.

Specific Abilities

CE1. Taking decisions aimed at achieving the company's overall accounting and financial objectives through the application of practical and advanced analysis techniques adapted to the business sector in which it operates.
CE2. Applying expert knowledge to finances and accounting through actual cases, role-play and real practices.
CE5 Carrying out projects in the accounting and finance field in order to have a set of scenarios to make the best decisions.
CE6. Applying specific analytical techniques from the field of finances and accounting with the aim of taking the most appropriate decisions, taking into account the economic context and the company's expectations.
CE8. Managing the company's financial resources effectively and efficiently.
with the aim of increasing its profits and profitability, in keeping with its overall accounting and financial objectives.

Methodology

There will be 4 sessions of four and a half hours each. The course will combine lectures with case discussions, and presentation of reports about cases made by groups of students. During the discussion of some cases, the students will be divided in groups using the role-playing approach.

Evaluation criteria

30% Class participation
30% Case studies and
40% Final project.

Students are required to attend 80% of classes. Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program.

Total course

Students need to obtain a minimum of 5 in the final exam to pass the course. This condition applies to both the regular exam and the retake exam. The final course grade of students that do not obtain a **minimum of 5 in the exam** will have a retake exam opportunity that will be programmed in accordance with the academic calendar. If a student has to retake the exam, his **maximal grade for the course will be a 5.**

Students are required to attend **80% of classes.** Failing to do so without justified reason will imply a Zero grade in the participation/attendance evaluation item and may lead to suspension from the program.

Plagiarism is to use another’s work and to present it as one's own without acknowledging the sources in the correct way. All essays, reports or projects handed in by a student must be original work completed by the student. By enrolling at any UPF BSM Master of Science and signing the “Honor Code,” students acknowledge that they understand the schools’ policy on plagiarism and certify that all course assignments will be their own work, except where indicated by correct referencing. Failing to do so may result in automatic expulsion from the program.”

BIO OF PROFESSOR

Maurici Alkain Adroer has extensive international experience in advising private equity and corporate clients when buying another company, selling off
a division of the company or partnering with a new alliance. He started his professional career in Barcelona at Mercer Investments and then moved to PwC where he worked 3 years in the Audit practice. After that, he started his international career at PwC’s M&A practice:

- 2.5 years in Santiago, Chile.
- 2 years in Houston, TX, USA.
- 1.5 years in New York City, NY, USA.

The US experience included a 3 months secondment in Kolkata, India being part of an initiative to upskill and train offshore teams in core financial due diligence concepts and data analysis technology tools.

He is also a very active;

- Advisor to a venture capital fund based in Barcelona helping them assess investments in startups.
- Advisor to a foundation based in Catalonia and the Balearic Islands helping them design, implement and improve the Fundraising efforts.