

# **A Practical Guide to Mergers, Acquisitions, and Divestitures**

## **Course Description**

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This course discusses all facets of mergers and acquisitions (M&As) and divestitures, including deciding on terms, key factors to consider, pros and cons, types of arrangements, evaluative criteria, valuation methods, financial effects of the merger, holding companies, takeover bids, SEC filing requirements, accounting and reporting requirements for business combinations, and financial analysis of combinations. Also addressed is emergence of corporate development officers (CDOs).

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

**Course Level:** Overview. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 6 (CPA)

**Category:** Finance

**Prerequisite:** Basic Accounting

**Advanced Preparation:** None

## **Course Learning Objectives**

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### **Chapter 1: Mergers and Acquisitions**

After studying this chapter you will be able to:

1. Identify the characteristics of mergers and the different types of mergers, such as horizontal, vertical and conglomerate.
2. Recognize the benefits of mergers and why certain companies may choose an acquisition strategy.
3. Recognize the definition of due diligence when considering a merger.
4. Understand how different mergers may affect taxation and financial results.
5. Recognize antitrust guidelines used to determine whether certain mergers would be challenged by the Department of Justice.

6. Identify factors relevant to the stock acquisition of another company.
7. Recognize SEC rules regarding mergers.
8. Identify advantages of different methods of financing a merger.
9. Recognize different defensive measures used by target companies.
10. Identify different approaches and techniques for merger valuation.

## **Chapter 2: Divestiture**

After studying this chapter you will be able to:

1. Identify the objectives and types of divestitures, and some reasons for divesting business units.
2. Recognize some of the methods a company may use to divest.
3. Identify valuation techniques for divestitures, and how a divestiture should be reported.