



LUND
UNIVERSITY

School of Economics and Management

BUSO84, Business Administration: Corporate Restructurings, 5 credits

Företagsekonomi: Corporate restructurings, 5 högskolepoäng
Second Cycle / Avancerad nivå

Details of approval

The syllabus was approved by The Board of the Department of Business Administration on 2018-05-21 and was last revised on 2018-05-21. The revised syllabus applies from 2018-05-21, spring semester 2019.

General Information

BUSO84 is a course on Business Administration at the advanced level.

Language of instruction: English

Main field of studies

Business Administration

Depth of study relative to the degree requirements

A1N, Second cycle, has only first-cycle course/s as entry requirements

Learning outcomes

A passing grade on the course will be awarded to students who:

Knowledge and understanding

- have demonstrated thorough understanding of corporate valuation applied to corporate restructurings;
- have demonstrated knowledge of how to evaluate the need for corporate restructurings and choice of restructuring tactic.

Competence and skills

- have demonstrated ability to identify problems and situations where the theories learnt are applicable;
- have demonstrated ability to integrate theories learnt when analyzing and solving corporate restructurings;

- can present their analyses and conclusions, clearly and unambiguously.

Judgement and approach

- have demonstrated ability to use theories, concepts, and their independent judgment to analyze corporate restructurings.

Course content

The main objective of the course is to provide students with thorough and practical understanding of corporate finance and valuation applied to corporate restructurings and how to analyze the need for restructuring and choosing restructuring tactic.

Through cases and assignments, the course gives students the opportunity to analyze complex and unstructured practical financial situations and problems. Students learn the analytical techniques necessary to make financial decisions under uncertainty. The idea is to put theory to work in complex situations, thereby gaining a deeper understanding of corporate restructurings. The course offers a rich learning experience, by exposing students to a number of real-life situations and giving insight into a variety of corporate restructurings.

The course will help students to master different models for evaluating companies, with main focus on employing corporate valuation techniques to varying types of corporate restructurings, such as mergers and acquisitions, leveraged buyouts, spin offs, and carveouts.

Course design

The course is conducted in the form of lectures, discussions, and case and assignment work. The course emphasizes applied learning, where participants learn to use the studied analysis techniques. To facilitate this, case and assignment work makes up an important part of the teaching and learning activities on the course. Lectures will cover parts of the course literature, with particular emphasis on the more challenging parts. This means that self-study of the course literature is essential and that the assigned readings are integral parts of the teaching and learning activities.

Assessment

Assessment and grading are based on case and assignment work. Since the course emphasizes applied learning, the examination is focused on participants employing the studied analysis techniques.

The course progresses on other courses on the Accounting and Finance program, especially on corporate financing and corporate valuation and it enhances and evaluates this progression. This is reflected in the examination, which may require knowledge from other courses.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, E, D, C, B, A.

Grade (Definition) Points or % out of maximum points. Characteristic.

A (Excellent) 85-100. A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good) 75-84. A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good) 65-74. The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought and lives up to expectations.

D (Satisfactory) 55-64. The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient) 50-54. The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

F (U) (Fail) 0-49. The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought.

Some occasional examination elements of the course may have the grading scale pass (D) / fail U(F).

Plagiarism is considered to be a very serious academic offence. The University will take disciplinary actions against any kind of attempted malpractice in examinations and assessments. The penalty that may be imposed for this, and other improper practices in examinations or assessments, includes suspension from the University for a specific period of time.

Entry requirements

Students admitted to a Master Programme where this course is either a compulsory or elective part, are qualified for the course.

For other students, at least 90 UCP or ECTS- cr in Business Administration is required. These must include a course in basic Business Administration (e.g. FEKA90 Business Administration: Introductory course in Business Administration). Students need background knowledge of discounted-cash-flow valuation equivalent to BUSO97 Corporate Valuation and of corporate financing equivalent to FEKH81 Corporate finance.

Further information

The course BUSO84 cannot be combined with the courses BUSM35 and BUSN84 in a degree.

In case of closure of the course: Within three semesters after the course closure there will be offered three additional occasions for examination of respective examination part of the course, for students with no successful result. Note that after this you can

get a certificate only regarding completed examination parts.

Subcourses in BUSO84, Business Administration: Corporate Restructurings

Applies from V19

- 1801 Team-based assignment work, 2,5 hp
Grading scale: Fail, E, D, C, B, A
- 1802 Individual assignment, 2,5 hp
Grading scale: Fail, Pass