This seminar provides students with a comprehensive overview of important issues in mergers and acquisitions (M&A). Each of the nine topics discussed in the seminar (see below) is based on a chapter of the book “Applied Mergers & Acquisitions” by Robert Bruner and on an additional research paper that highlights a specific aspect of the topic of interest.

Part 1: General topics

1. Does M&A pay? (Hoang)
   Bruner: Chapter 3.


2. M&A Activity (Hoang)
   Bruner: Chapter 4.


   Bruner, chapter 27.

Part 2: Deal structuring and negotiation

4. Cross-Border vs. Domestic M&A (Lüdecke)
   Bruner: Chapter 5.


5. Choosing the Form of Payment and Finance (Schubert)
   Bruner: Chapter 20.


6. Negotiating the Deal (Lüdecke)
   Bruner: Chapter 30.


Part 3: Corporate governance, takeover defense, and risk management

7. Governance in M&A (Scholz)
   Bruner, chapter 26.


8. Takeover Attack and Defense (Limbach)
   Bruner, chapter 33.


9. Risk Management in M&A (Scholz)
   Bruner, chapter 23.


Introductory literature:


Dates:
The seminar consists of three parts (“Blockseminar”). The dates are:

**Part 1: June 03** (topics 1-3), 14.00h - ca. 18.30h
**Part 2: June 10** (topics 4-6), 14.00h - ca. 18.30h
**Part 3: June 17** (topics 7-9), 14.00h - ca. 18.30h

Rules of the seminar:
Each student must compose his/her own term paper. The presentation is group work. Each group (of 2 or 3 students per topic) has to make a one-hour presentation. Additional fifteen minutes are scheduled for discussion.

Students are supposed to analyze, summarize, supplement, and criticize both the book chapter and the research paper. In particular, students should…
… put the research paper in the overall context of the book chapter/topic of interest,
… provide additional (and related!) insights, such as results from additional research papers or case studies, beyond the ones already provided,
… explain the major economic arguments, the research approach and the major empirical results of the research paper,
… be able to hold a presentation that allows other students to follow.

The focus of the term paper (book chapter vs. research paper) will be discussed and determined with the supervisor.

Attending the seminar (at all scheduled days) is mandatory. For more information about the seminar, see: [http://finance.fbv.kit.edu/177.php](http://finance.fbv.kit.edu/177.php)
Registration and preliminary meeting:

Registration is only possible via the online registration system and will start on February 22, 2016. Students will receive an acceptance/rejection notification on March 21, 2016.

To register for the seminar, please use the online registration system: https://portal.wiwi.kit.edu/

On April 20, 2016, a preliminary meeting will take place at 13.10h in room 110 (Lehrstuhlbibliothek), building 20.13.

Contact: In case of any questions, please contact Dr. Peter Limbach: peter.limbach@kit.edu