



DATES
November 9, 15 & 16, 2019
Friday & Saturdays
9:00 am - 5:00 pm

PROGRAM FEE
Php 17,700.00 (Early Eagle Rate until Oct. 26)
Php 19,500.00 (Regular Rate)

HOW TO REGISTER Online
www.cce.ateneo.edu

Email
sales.cce@ateneo.edu

Call
+63(2)830.2050

Schedules and prices may change without prior notice.

Mergers and Acquisitions

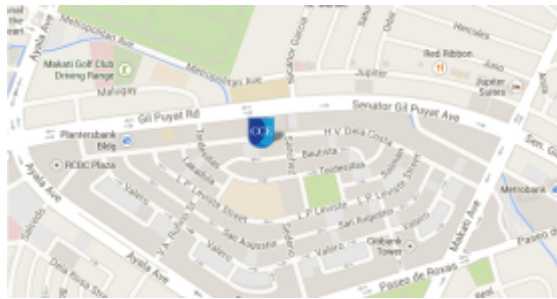
Advanced Module:
Diploma Program in Corporate Finance

Package Inclusions:

- Program fee
- Training kit
- AM/PM snacks
- Lunch
- Certificate of course completion

Venue:

Ateneo de Manila University - Salcedo Campus
130 H. V. Dela Costa St.,
Salcedo Village, Makati City, Philippines



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July 18, 2019



ATENE0 DE MANILA UNIVERSITY
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financial management

Mergers and Acquisitions

Advanced Module:
Diploma Program in Corporate Finance

 CENTER FOR CONTINUING EDUCATION

Few financial events attract headlines quite the way a protracted battle for control of a large firm does. Events in the recent past, for example, heralding the possible change in the ownership control of the largest electricity retailer in the country spawned varied reactions as well as speculations — both favorable and unfavorable — from investors and stock market players and analysts on the potential outcome of the transaction, sending the firm's stock price to a rollercoaster ride for weeks.

What motivated the previous owners to give up control of the firm in favor of a particular investor vs. another was an issue that created a big stir in the market. How the transaction would impact the acquiring firm's balance sheet elicited a similar market reaction.

These and other crucial issues/questions underlying business mergers and acquisitions will be discussed in this module. Participants gain a sound appreciation and better understanding of, among other things, the motivations behind these activities, the procedures that make mergers and acquisitions work, and the importance of making a thorough analysis before finalizing merger and acquisition arrangements. The mechanics of leveraged buyouts as a structured form of financing acquisitions will also be discussed.

Mergers and Acquisitions

Advanced Module: Diploma Program in Corporate Finance

objectives

Successful completion of this module enables the participants to:

1. Understand why a business acquisition can be analyzed as a complex form of capital investment;
2. Discuss the motives for acquiring/merging businesses;
3. Explain why diversification, enhanced earnings per share, and financial synergy are questionable motives for merging;
4. Describe how a merger (or stock-for-stock acquisition), a purchase of stock and a purchase of assets differ;
5. Estimate the value of a potential acquisition using the comparative analysis, weighted average cost of capital, and adjusted present value approaches;
6. Appreciate the significance of paying for an acquisition with common stock;
7. Explain and illustrate the defensive tactics target firms employ to forestall unwanted suitors from acquiring their firms; and
8. Discuss leveraged buyouts and how these differ from other forms of business acquisitions.

resource persons



MS. IDA TIONGSON is presently President of a multi billion – ING-formed investment company, Opal Portfolio Investments (SPV-AMC) Inc. She is also a Teaching Fellow and Trustee of Institute of Corporate Directors as well as Trustee of Center for School Governance. Further, she also lectures at Ateneo Graduate School of Business handling Corporate Rehabilitation, Corporate Finance and Bank Marketing as well as with IFC Worldbank on Audit and Risk Management. She is also a Director of Fintech Global Resources Inc.



ATTY. MARK S. GORRICETA is the Managing Partner and Head of the Corporate Group of Gorriceta Africa Cauton & Saavedra. His expertise include Capital Markets, Mergers & Acquisitions, Securities Law and Taxation. He is also a Legal Counsel to many of the largest and most impactful tech and on-line companies in the Philippines.

He is considered a pioneering lawyer in the Philippines on the law on blockchain, virtual currencies, e-commerce, data privacy, and artificial intelligence.

program content

The course, which employs lectures, interactive discussions, case studies, and practical application exercises, covers the following areas:

- I. Mergers and acquisitions and corporate strategy
- II. History of mergers and acquisitions and motivations
- III. The mergers and acquisition process and associated documents
 - A. The search
 - B. Pitch or approach
 - C. The courtship / mating season
 - D. Formalizing the transaction
- IV. Introduction to valuation
- V. Specific issues relating to valuation approaches
 - A. Asset valuation
 - B. Discounted cash flow
 - C. Relative valuation
 - D. Contingent claims or options theory

who should attend

This module is highly recommended for investment bankers, business professionals, consultants and entrepreneurs, and other finance practitioners involved, one way or another, in using business acquisitions as a way to create value. Those familiar with or have adequate working knowledge of company valuations, investment banking, and basic business mathematics and statistics will find this module most meaningful and beneficial.

complementary course

Financial Restructuring and Backruptcy
Advanced Module: Diploma Program in Corporate Finance

December 7 & 13, 2019