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# ②國玄東華大學

## 教學計劃表 Syllabus

課程名稱(中文) Course Name in Chinese	購併與私募基金				學年/學期 Academic Year/Semester		103/2	
課程名稱(英文) Course Name in English	Merger & Acquisition and Private Equity							
科目代碼 Course Code	FIN_52660	系級 Department & Year	碩士		開課單位 Course-Offering Department	財務金融學系		
修別 Type	選修 Elective	學分數/時間 Credit(s)/Hour(s)			3.0/3.0			
授課教師 Instructor	/林金龍							
先修課程 Prerequisite								

### 課程描述 Course Description

Why does anyone need to learn about the merges and acquisitions M&A and private equity (PE) fund? The answer is simple: M&A and PE are important in the real world. M&A are sometimes the only means for long-term survival and mostly are a strategic component for long-term growth. In turn, PE often provides source of funding to

support M&A. This course aims at developing a solid understanding of important issues in M&A. The topics include the M&A process, methods of valuing a target firm, valuing synergies, the form of payment and

financing, assessing the highly levered transaction, and governance in M&A. Cases in M&As will be used to help students for gain better understanding of the course.

## 課程目標 Course Objectives

The objectives of this course are to provide students with an understanding of the nature of the merger & acquisition and private equity markets, the principal participants in these markets and their activities, and the financial strategies that they employ. Topics covered include: valuation, structuring, financing and negotiating of M&A transactions; how private equity funds are raised, structured, and financed; contracting in the private equity markets; financing investments; valuation of business interests; corporate restructuring and reorganization; M&A, and exit strategies

圖示說明Illustration :● 高度相關 Highly correlated ○中度相關 Moderately correlated

## 授課進度表 Teaching Schedule & Content

週次Week	內容 Subject/Topics	備註Remarks
1	Introduction: Why to merge or acquire ?	(chap 1)
2	Corporate takeover market and history of Mergers	(chap 3 and notes)
3	Developing Business and acquisition plan	(chap 4)
4	Searching	(chap 5)
5	M&A postclosing integration	(chap 6)
6	Cash flow valuation and forecasting	(chap 7, notes)
7	Valuation I	(chaps 8, 9)
8	Valuation II	(chap 10
9	期中考試週 Midterm Exam	
10	Structuring the deal	(chaps 11, 12)

11	Financing transactions							(chap 13)		
12	Valuing highly leveraged transactions								(chap 14)	
13	Business alliances								(chap 15)	
14	Alternative exit								chaps 16)	
15	Corporate Governance and Performance								(notes)	
16	Introduction to Private equity fund									
17	Private Equity Performance									
18	期末考試週 Final Exam									
教學策略 Teaching Strategies										
✓ 課堂講授 Lecture										
學期成績計算及多元評量方式 Grading & Assessments										
西之	分項目	配分比例				多元評量	量方式 A	ssessme	nts	
Items		Percentage	測驗 會考	實作觀察	口頭 發表	專題 研究	創作 展演	卷宗 評量	證照 檢定	其他
平時成績(含出缺席) General Performance (Attendance Record)										
期中考成績 Midterm Exam		30%	>							
期末考成績 Final Exam										
作業成績 Homework and/or Assignments		30%		<b>~</b>						
其他 Miscellaneous (Case write-ups)		40%				~				
評量方式補充說明 Grading & Assessments Supplemental instructions										

#### 教科書與參考書目(書名、作者、書局、代理商、說明)

Textbook & Other References (Title, Author, Publisher, Agents, Remarks, etc.)

#### Textbook:

Donald M. DePamphilis, \textbf{Mergers, Acquisitions, and Other Restructuring Activities}, 7th ed., Academic Press,

2014. Electronic book is available at NDHU library.

### Reference Books:

Robert F. Bruner (2004), \textbf{Applied Mergers and Acquisitions}, John Wiley and Sons.

David Faulkner, Satu Teerikangas, and Richard J. Joseph (2012) eds.

The Handbook of Mergers and Acquisitions, Oxford University Press.

Electronic book available at the NDHU library

DONALD M. DEPAMPHILIS (2011), \textbf{Mergers and Acquisitions Basics}, Academic Press.

Electronic book is available at NDHU library.

Donald M. DePamphilis (2005), \textbf{Deals from Hell}, John Wiley and Sons

David P. Stowell (2013), \textbf{Investment Banks, Hedge funds, and Private Equity}, 2nd ed.

Academic Press. Electronic book is available at NDHU library.

黄日燦 (2012), 「黄日燦看併購-台灣企業脫胎換骨的賽局」,經濟日報

黄日燦 (2014), 「黄日燦看併購II-台灣產業轉型升級的關鍵」,經濟日報

黄日燦 (2015), 「私募股權基金入門:PE的第一堂課」,台灣併購與私募股權協

## 課程教材網址(教師個人網址請列在本校內之網址)

Teaching Aids & Teacher's Website (Personal website can be listed here.)

其他補充說明(Supplemental instructions)