MGMT 721: Corporate Development

Syllabus and Readings Bulk Pack

(Note: There is an additional Case Study Bulk Pack which may be shared)

Fall, 2002 Edition
Sections 001 and 002

Stephen M. Sammut
MGMT 721: Corporate Development

Contents: Required Bulk Pack

Session 1:  R-1 Investex Guide to Mergers & Acquisitions

Session 2:  R-2 “Economic Analysis of Growth”
            R-3 “Macroeconomics and Sustainable Growth”
            R-4 “Resources: The Essence of Corporate Advantage”
            R-5 “Firm Resources and Sustained Competitive Advantage”

            R-7 “Five Paths to Venture Growth”
            R-8 “Sustainable Growth: Firm Aggregate Models”
            R-9 “Sustainable Growth: The Dupont Way”

Session 4:  R-10 “Modeling the Growth of Corporate Productivity”
            R-11 “Disaggregated Model of Sustainable Growth”
            R-12 “Forecasting Sustainable Growth Rates”
            R-13 “From Competitive Advantage to Corporate Strategy”

Session 5:  R-14 “Application of the Model as an Investment Tool”
            R-15 Selections from *Good to Great*

Session 6:  R-16 “History of Mergers”
            R-17 “Harold Geneen: The Master Conglomerate King”
Session 7:  R–18 “Growth Through Acquisitions: A Fresh Look”
            R–19 “Strategic Analysis for More Profitable Acquisitions”
            R–20 “Acquisitions: The Process Can be a Problem”
            R-21 “Choosing Compatible Acquisitions”

Session 8:  R-22 “Seek and Ye Shall Find: Financial Shenanigans”
            R-23 “Evaluating Your Company with Marketing Due Diligence”
            R–24 “Read a Plant—Fast”
            R-25 “Due Diligence Check List”

Session 9:  R-26 “Legal Aspects of Mergers and Acquisitions”

Session 10: R-27 “An Overview of Antitrust Laws”
            R-28 “Horizontal Mergers, Potential Competition and Market Definition”

Session 11: R-29 “Accounting for Mergers and Acquisitions”
            R-30 “Stock or Cash: The Trade-Offs for Buyers and Sellers in M&A”
            R-31 “A Note on M&A Valuation”
            R-32 “Using APV” A Better Tool”
            R-33 “An Introduction to C/F Valuation Models”

Session 12: R-34 “Tax Factors in Business Combinations”
Session 13: R-35 “Top Management Turnover following Mergers & Acquisitions”

R-36 “Sources of Acquisition Cultural Risk”

R-37 “Making the Deal Real: How GE Capital Integrates Acquisitions”

R-38 From: Managing the Merger, pp. 283-294

Session 14: R-39 “Why do Mergers Miscarry?”

R-40 “Can This Merger be Saved”

R-41 “The Fine Art of Friendly Acquisition”

Session 15: R-42 “Not All M&As are Alike –And That Matters”

R-43 “Asset Redeployment: Acquisition and Corporate Strategy in Declining Industries”

Session 16: R-44 “Learning from Diversifying”

R-45 “Diversification via Acquisition: Creating Value”

Session 17: R-46 “Beyond Vertical Integration: The Rise of Value-Added Partnership”

R-47 “Superior Performance for Implementing Merger and Acquisition Strategies: A Resource Based Analysis”

R-48 “Capturing the Real Value in High Tech Acquisitions”

Session 18: See Previous Session

Session 19: R-49 “Are you Paying too Much for that Acquisition?”

R-50 “Acquiring Intellect: Managing the Integration of Knowledge-Intensive Acquisitions”
Session 20: R–51 “Note on the Use of Alliances”

R-52 “How to Make Strategic Alliances Work”

R-53 “Managing the Internal Corporate Venturing Process”

Session 21: R-54 “The Conoco Takeover and Stakeholder Returns”

R-55 From the New Financial Capitalists: “Recasting the Role of Debt: Creative Leverage and Buyout Financing”

Session 22: R-56 “Managerial Over-Commitment in Corporate Acquisition Process”

R–57 “The Consolidation of highly fragmented service Industries: Rollups”

R–58 “Strategic Rollups: Overhauling the Multi-Merger Machine”

Session 23: R-59 “The Role of National Culture o the Choice of Entry Mode”

R-60 “How to Make a Global Joint Venture Work”

R-61 “Dubious Logic of Global Megamergers”

Session 24: R-62 “Antitrust Policy in an Evolving Global Marketplace”

R-63 “EU Takeover Directive”

Session 25: Readings to be selected

Session 26: None

Session 27: None
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C-1  “Morgan Stanley Dean Witter Private Client Services”
C-2  “American Cyanamid (A): Boardroom Response to a Hostile Takeover”
C-3  “American Can Company, 1984”
C-4  “Monsanto’s March into Biotechnology”
C-5  “Merck-Medco: Vertical Integration in the Pharmaceutical Industry”
C-6  Cisco Systems Inc. (Harvard and Cisco Systems (Stanford)
C-7  “AOL-Time Warner”
C-8  “Symantec Corporation: Acquiring Entrepreneurial Companies”
C-9  “Corning, Inc.: A Network of Alliances”
C-10 “Xerox Technology Ventures”
C-11 “Beatrice”
C-12 “Singulus”
C-13 “Kraft-General Foods”
C-14 “Tyco”