

Specification of courses for Courses' Book				
Study program		PhD study program of economic sciences		
Module				
Type and degree of studies				
Course		Mergers, acquisition and corporate restructuring		
ECTS		10	Status of the course (compulsory/elective)	
Prerequisite	no			
Objectives of the course	Introducing students to the types , strategies and effects of mergers , acquisitions and restructuring, introduction to the process of evaluation as a precondition for acquisitions and restructuring, as well as the financial reporting for this purpose .			
Outcome of the course	Mastering the methodological and conceptual bases of mergers , acquisitions and restructuring, valuation of effects of these processes and specifics of financial reporting for above mentioned conditions			
Theoretical teaching	Theoretical study of methodological and conceptual framework of mergers , acquisitions and restructuring, valuation of effects of these processes , balancing operations of fusion and reporting Content of the course1. Introduction (Valuation of transactions, types of mergers, reasons for integration and mergers, financing integration; LBO; corporate restructuring; acquisition of property compared to the acquisition of shares, the benefits of acquisitions); 2. Valuation of financial position and earning capacity of an enterprise; Effects of management gain on the finance and earning position of the company; The impact of free zones, technology parks and business incubators on business operations 3. Methods for assessing insolvency as a precondition for getting decision on restructuring and fusion - the potential benefits and limitations 3. Acquisition of own shares in context of reviews financial position and realization of the fusion process ; objectives , methods, effects and balance sheet presentation of its own shares ; 4. The history of integration and mergers and contemporary trends ; Legal framework ; 5.Strategy of integration and internationalization ; 6. Tactics of takeovers; 7. Measures against hostile takeovers ; 8. Transactions by leverage ; Low-level bonds ; ESOP ; 9. The concept and forms of corporate restructuring ; 10. Techniques of financial restructuring ; 11.Restructuring through bankruptcy ; 12. Evaluation and integration of acquisitions ; 13 MPS 22 - Business combinations 14. Balance fusion; 15.Tax questions			
	Practical teaching (practical work, additional)	Evaluation of the effects of mergers , acquisitions and restructurings ; balancing and financial reporting for the purpose of fusion		
Literature				
	1	Patrik A. Gogan , Integration, acquisitions and corporate restructuring (translation) , Prometheus , Novi Sad, 2004th		
	2	Škarić - Jovanović , K., Spasić , D., Special balances, Faculty of Economics, Belgrade , 2012		
	3	Galpin, T., The Complete Guide to Mergers and Acquisitions: Process Tools to Support M&A Integration at		
	4	Davis, D., M&A Integration: How To Do It. Planning and delivering M&A integration for business success, John Wiley & Sons, Inc. 2012		
	5	articles in magazines		
Active classes per week during semester / year				
Lectures	Practical work	Additional work	Research	Other classes
45				75
Methods of teaching	presentations, discussions, test methods, methods exercises. Case study analysis, projects.			
Assessment (maximum 100 points)				
Pre-exam tasks	Points	Final exam		Points
Activities during lectures	5	Written exam		
Practical work	5	Oral exam		30
Progress tests				
Seminar papers	60			