



## Understanding & Evaluating M&A

### Developing Skills

Member price: \$395  
Non-member price: \$445

### OUTCOMES

- ✓ Appreciate the rationales for deals and the perspective of investors/analysts
- ✓ Be able to evaluate the deal from both sides
- ✓ Understand what needs to be communicated

### PRE-REQUISITES

Capital Markets Essentials  
Financial Information Essentials

### PROGRAM – 4 hours including two short breaks

#### The Big Picture

- Why companies do deals – good and bad reasons
- Impact of the external environment
- Who gets the best deal – seller or buyer?
- Typical deal timeline

#### Deal Funding

- Equity funded deals
- Debt funded deals
- Why a mixture is often most appropriate
- Impact on EPS and on value creation

#### Evaluating Deals

- Impact on EPS – dilution and accretion
- Value creation and how to measure it
- Short cuts used by Lex (FT), Heard on the Street (WSJ), and Breakingviews
- Case study and real life examples – good and not so good

#### Summary and Conclusion

### ONLINE COURSES FOR FOLLOW-UP

Evaluating M&A from a Financial Point of View (Specialist Short Course)

