

**Credits:** 6

**Schedule:** 02.09.2020 – 21.10.2020

**Contact information for the course (applies in this implementation):**

Instructors' contact information:

Valentina Arrieta, [valentina.arrieta@aalto.fi](mailto:valentina.arrieta@aalto.fi) (appointments agreed via e-mails)

**Learning Outcomes:**

The course provides the students with an up-to-date understanding of theories and practices of M&A that will help them to understand the nature of M&As and plan and implement post-merger integration successfully. Upon completing the course, the students should be able to:

1. Understand the challenges that organizational members involved in mergers and acquisitions are confronted with;
2. Analyze the M&A process with its challenges and dilemmas from different theoretical angles;
3. Learn to develop an integration plan for M&As that would allow maximizing strategic synergies, while minimizing cultural challenges and risks;
4. Be able to assess and manage the complex dynamics in unfolding M&A integration.

**Content:**

The course offers a theoretically grounded and practically relevant overview of the key themes in Mergers and Acquisitions (M&A) and specifically in post-merger integration (PMI). Building upon a theoretical understanding of organizational changes and M&A-specific concepts and frameworks, the course concentrates on the various problems and challenges in M&A and PMI. These include strategic integration and synergies, cultural challenges, identity-building, cognitive and emotional dynamics of inter-firm collaboration, politics, communication and learning.

**Details on the course content:**

The course consists of two parts: (1) a more theory-driven discussion of different perspectives that can be used to analyze M&As and (2) a more practical application of these perspectives to analyze a real-life case organization. In this way, the course combines top-notch theoretical reflections and cutting-edge business practices.

**Assessment Methods and Criteria:**

Assignments 100%

**Elaboration of the evaluation criteria and methods, and acquainting students with the evaluation:**

The course is graded based on the following:

1. Pre-assignments: reflection on pre-readings 50%
2. Integration plan (group or individual assignment): 50%

### **1. Pre-assignments (50%):**

Reflection on given articles (max. 2pages per article, font 12, line spacing 1.0)

- Summarize the key points and lessons of the articles (2points)
- Discuss whether the points confirm or refute your practical knowledge or intuition (3points)

Late submissions will be penalized by a 50%-point reduction

### **2. Integration plan (group or individual assignment) (50%):**

Write an integration plan for a merger or acquisition of your choice. Length 12 pages, font 12, line spacing 1.5 (including references). Choose a case of merger or acquisition. Describe the case and the reason why you chose it. Also describe the motive(s) for the merger/acquisition. In your plan apply the theoretical perspectives discussed in class and covered in the pre-readings.

The plan may include the following sections:

- How will this deal create value
- What will be the operating model of the merged organization, and how will this help to unlock value from the deal
- Roles and responsibilities in integration work
- How will identity(ies) be integrated or managed
- What are potential emotional reactions to be managed
- How will politics be taken care of
- How will cultures be integrated
- How will knowledge transfer be ensured
- Communication
- Integration schedule and justification for this schedule

### **Workload:**

Contact teaching 27h  
Independent work 133h  
Total 160h (6 ECTS)

### **Study Material:**

A reading package consisting of academic and managerial articles.

### **Grading Scale:**

0-5

**Details on the schedule (applies in this implementation)**

Ses sion	Date	Topic	Assignments
1.	02.09.2020 17:00-19:45	Introduction	
2.	09.09.2020 17:00-19:45	Value creation and design perspectives on M&As	Reflection paper 1 & 2 due on 08.09. @ 23:55
3.	12.09.2020 13:00-15:45	Emotions and identity perspective on M&As	Reflection paper 3 due on 11.09. @ 23:55
4.	16.09.2020 17:00-19:45	Political issues	Reflection paper 4 & 5 due on 15.09. @ 23:55
5.	23.09.2020 17:00-19:45	Socio-cultural perspective	Reflection paper 6 & 7 due on 22.09. @ 23:55
6.	30.09.2020 17:00-19:45	Managing people in M&As	Reflection paper 8 & 9 due on 29.09. @ 23:55
7.	03.10.2020 13:00-15:45	Learning perspective and knowledge transfer in M&As	Reflection paper 10 due on 02.10. @ 23:55
8.	07.10.2020 17:00-19:45	Practical perspective on M&As and wrap up	
9.	10.10.2020 13:00-15:45	No lecture The time is dedicated to the integration plan consultation with lecturer, when needed.	
10.	14.10.2020 17:00-19:45	No lecture The time is dedicated to the integration plan consultation with lecturer, when needed.	
			Integration plan due on 21.10. @ 23:55