

**City University of Hong Kong
Course Syllabus**

**offered by College of Business
with effect from Semester A 2018/19**

Part I Course Overview

Course Title: IPO, and Mergers & Acquisitions

Course Code: FB6853P

Course Duration: Intensive mode: 4 days

Credit Units: 2

Level: P6

Medium of Instruction: Putonghua

Medium of Assessment: Chinese

Prerequisites:
(Course Code and Title) Nil

Precursors:
(Course Code and Title) Nil

Equivalent Courses:
(Course Code and Title) Nil

Exclusive Courses:
(Course Code and Title) Nil

Part II Course Details

1. Abstract

In this course we will discuss about the fundamental roles of the capital markets in facilitating sustainable economic growth, with a focus on raising capital and corporate restructuring. In addition to introducing the underlying theories, this course will also use cases and empirical findings in the literature to help the student appreciate the importance of some key elements required for the proper functioning of the capital markets. Students are strongly encouraged and are expected to contribute to classroom discussions.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs	Weighting (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Understand the key institutional development required for the proper functioning of the capital markets.	25%	√	√	√
2.	Integrate a firm's investment decisions with its financing strategies, appreciating the importance of destructive creation in sustaining economic growth.	25%	√	√	√
3.	Understand the process of initial public offerings (IPOs), the different listing requirements in major equity markets around the world, and the consequences of IPOs.	25%	√	√	√
4.	Understand the purposes of mergers & acquisitions (M&A), capital market responses to different types of M&A, and the lessons learned from M&A around the world.	25%	√	√	√
		100%			

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.						Hours/week (if applicable)
		1	2	3	4			
Lectures	The underlying theories and concepts will be introduced and explained. Students are expected to develop a solid understanding of the theoretical framework for the course.	√	√	√	√			
Case studies and in-class discussions	Case studies and in-depth class discussions will be used frequently throughout the course. These discussions will be conducted to help students think critically and debate on relevant topics.	√	√	√	√			
Student presentations	The presentations aim at honing students' skills in applying theories and concepts to real-world issues, in communication, and in presentation.	√	√	√	√			
Take-home project	The take-home project requires students to perform an integrative analysis of selected companies' investment and financing decisions, and to propose improvements to enhance the efficiency of those decisions.	√	√	√	√			

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.						Weighting	Remarks
	1	2	3	4				
Continuous Assessment: <u>100</u> %								
Class participation	√	√	√	√			30%	
Presentations	√	√	√	√			40%	
Take-home project	√	√	√	√			30%	
Examination: <u> </u> % (take home examination)								
							100%	

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Class participation		Strong evidence of punctual attendance of lectures and active participation in, as well as initiation of, class discussions.	Sufficient evidence of punctual attendance of lectures and active participation in class discussions.	Some evidence of punctual attendance of lectures and active participation in class discussions.	Marginal evidence of punctual attendance of lectures and active participation in class discussions.	Lacking evidence of punctual attendance of lectures and active participation in class discussions.
2. Presentation		Strong evidence of clear articulation of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.	Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.	Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.	Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.	Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.
3. Take-home project		Strong evidence of firm grasp of the subject knowledge and achieving the stated CILOs. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.	Sufficient evidence of achieving the stated CILOs. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery.	Some evidence of achieving the stated CILOs. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.	Marginal familiarity with the subject knowledge. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.	Little evidence of familiarity with the subject knowledge. Students have demonstrated little evidence of ability to discover and innovate, and showed little evidence of accomplishments of discovery.

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

Initial Public Offering, Equity Financing, Listing Requirements, Due Diligence, Securities Laws, Mergers, Acquisitions, Information Asymmetry, and Agency Problems.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	《上市公司规范运作指引》，深圳证券交易所创业企业培训中心编，2015，中国财经出版社
2.	《上市公司并购重组问答》，深圳证券交易所创业企业培训中心编，2015，中国财经出版社
3.	
...	

2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	
2.	
3.	
...	