

Course Descriptions Exchange 2018-2019

Course Title Corporate Governance and Restructuring
 Course Code EBC4052
 ECTS Credits 6,5
 Assessment Whole/Half Grades

| Period | Start | End | Mon | Tue | Wed | Thu | Fri |
|--------|----------|------------|-----|-----|-----|-----|-----|
| 1 | 3-9-2018 | 26-10-2018 | X/E | | | X/E | |

Level Advanced
 Coordinator Stefanie Kleimeier For more information:s.kleimeier@maastrichtuniversity.nl
 Language of instruction English

Goals Understand different types of restructuring methods available to companies with specific attention to the relationship between firm value, governance and restructuring.
 Understand the need for corporate governance in today's economies.
 Learn about different corporate governance tools.

Description The purpose of this course is to provide an understanding of corporate governance, i.e. how different corporate structures can lead to a better alignment of managers' interests with those of shareholders. In the first part of the course, the prerequisites needed for an in depths understanding of corporate governance and restructuring are discussed. On the one hand, corporate governance and restructuring will be motivated as solutions to principle-agency problems in the firm. On the other hand, valuation will be discussed which is at the very heart of finance and is the core paradigm that we will use throughout our study of corporate governance and restructuring. The basic evaluation techniques will be refreshed and reviewed in the context of a case study.
 The second part of the course focuses on specific types of corporate restructuring and their implications for the governance of companies operating in industrialized as well as developing countries. Whereas mergers, acquisitions, or takeovers are the more well-known forms of corporate restructuring, this course also explores project finance, privatization and bankruptcy.

Literature Package of articles and cases.

Prerequisites Courses and workload are very demanding for all IB Master courses. Exchange students need to have obtained a Bachelor degree in business. Exchange students need to major in finance in their Master. Students are expected to understand the following concepts: capital budgeting including NPV, IRR, the calculation of WACC, the definition and estimation of cost of debt and equity, CAPM. The basics of financial accounting are also a prerequisite. An advanced level of English is required.

Teaching methods PBL / Presentation / Lecture / Assignment / Groupwork

Assessment methods Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

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| Master Business Research | IB Electives |
| Master Business Research - Operations Research | IB Electives |
| Master Fiscal Economics | Economics Electives |
| Master International Business - Accountancy | Electives |
| Master International Business - Controlling | Electives |
| Master International Business - Entrepreneurship and SME Management | Electives |
| Master International Business - Organisation: Management, Change and Consultancy | Electives |
| Master International Business - Strategic Corporate Finance | Compulsory Courses |
| Master International Business - Strategy and Innovation | Electives |
| Master International Business - Sustainable Finance | Electives |
| SBE Exchange Master | Master Exchange Courses |
| SBE Non Degree Courses | Master Courses |