CFA Society Singapore

24, 25, 27 & 28 August 2020
(Mon, Tues, Thurs, Fri)

2.00pm to 6.00pm
(daily)

Live Online Course
via ZOOM

COURSE FEE

CFA Society Singapore member :
S$1,780*

Non member :
S$1,980*

**Price subject to 7% GST*

TRAINER:
Mr. Arvind P. Mathur
CFA, FRM

This programme is eligible for up to 95% IBF-FTS Enhanced Funding support

IBF Programme Code:
P190621ETH

14 CPD hours

Professional Learning Credits (CFA Institute)
14 PL hours

Masterclass : Excellence in Mergers & Acquisitions

Overview :

The course will benefit: acquirers, target companies, private equity funds, banks, regulators and hedge funds. Participants will learn to use key M&A tools & acquire the skills to navigate the M&A life-cycle successfully in Asia.

Participants will learn the **rationale of M&A**, how synergies are identified and computed, the key success factors in M&A, excellence in integration, handle **valuation dilemmas** and acquisition financing methods. The **sale process** will be explained, including controlled auctions, and the critical subject on how a seller can maximize the sale value and alternatively how targets can repel unwanted M&A attacks. **Deal structuring** will make clear the complex role of puts and calls in staged acquisitions.

Advanced techniques of Leveraged **Buyouts**, how buyouts are originated and are executed, the strategies of some of the leading private equity buyout funds like KKR and Carlyle, and the role of the major investment banks like Goldman Sachs will be covered. Deal structuring, regulatory methods and **due diligence** techniques will also be explained.

Innovative Ideas and techniques will be illustrated by discussing case studies drawn from Asia, emerging markets and the advanced countries.

Who should attend?

- CEOs, CFOs, corporate treasurers and board members of companies
- Investment bankers
- Commercial bankers aiming to enhance competencies in M&A and acquisition financing
- Private Equity players including sovereign wealth funds wishing to understand buyouts
- Those aspiring to join private equity funds or Investment banking
- Consultants and advisory firms
- Private bankers, wealth managers and securities analysts
- Corporate Leaders and Managers
- Lawyers wishing to understand the financial logic of M&A and buyouts
- Government regulators: ministries of finance, central bank & stock market regulators
- Risk managers
- Structured finance professionals
- CFA Charterholders, Chartered Accountants

Accredited by IBF The Institute of Banking & Finance Singapore CFA Society Singapore

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Benefits of the Course

- Enhance M&A skill sets for a successful career as its importance as a strategic tool is rising
- Gain the ability to creatively and innovatively cope with the challenges confronting M&A
- Learn how to quantify and capture synergies
- Learn how targets can repel unwanted attacks
- Learn creative ways of financing acquisitions
- Grasp the dynamics of buyouts, deal structuring, how buyout funds operate & the application of puts and calls
- Understand the regulatory issues of M&A & the differences in M&A of listed & unlisted companies, including startups
- Understand how to bridge valuation gaps
- Understand how M&A targets are identified and valued, including the principles of real options

Course Outline :

M&A Rationale
- Types
- Synergies: Identification and Computation
- Key Success Factors in M&A

Excellence in Integration Process: Best Practices
- Information Gathering Phase
- Integration Process Map
- Integration Risk Factors
- 10 Steps of Successful Integration

M&A: Bridging the Valuation Gap
- Earnouts
- Contingent value rights

Acquisition Financing
- Bridge Loans, Term Loans
- Cash Shell
- Financing Terms
- Case Studies

The Sale Processes
- Negotiated Sale
- Controlled Auction – Advantages
- The Tender Process
- How value is maximized

M&A Deal Structuring
- Asset Purchase or Share Acquisition
- Form of Consideration: Cash or Shares or Securities
- Put & Call Agreements in M&A
- Triangular & Reverse Triangular Mergers
- Deal Protection, Lock-ups, Debt Push Down
- Carve-out & Demergers

Tactics
- Attack and Defense in M&A
- Hedge Fund Activism
- Case Studies

Leveraged Buyouts
- Rationale and Financing Structures
- Mezzanine Capital
- Strategies of KKR, Blackstone
- Carlyle, Bain Capital

PE* in M&A and Buyouts
- How PE plays the M&A game
- Sovereign Wealth Funds in M&A and case studies

Playing by the Rules of M&A
- Regulatory Frameworks
- Takeover Codes
- FDI Regulations

M&A Due Diligence
- Purpose and Methods
- Results of Due Diligence
- Strategic Due Diligence
- Financial & Other Due Diligence

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Testimonials

"Good case studies which demonstrated the concept of LBO" Mr. Wee, Oriel Management Consulting

"The speaker is well experienced in the industry and enjoyed the discussions made" Bernice, Duxton Asset Management

"Trainer is patient and facilitates discussion, which is more important than course content" Edmund, Singapore Exchange

"The workshop and the information provided plus the discussions provide useful practical insights to participants who are new to M&A activities" Jeffery Lee

IBF-FTS Enhanced Funding support (New)

This programme is approved for listing on the Financial Training Scheme (FTS) Programme Directory and is eligible for FTS claims subject to all eligibility criteria being met. Please note that in no way does this represent an endorsement of the quality of the training provider and programme. Participants are advised to assess the suitability of the programme and its relevance to participants' business activities or job roles.

This scheme is only eligible for only **company-sponsored** (Financial Institutions and eligible FinTech Firms) participants who are **Singapore Citizens** or **Singapore Permanent Residents**, physically based in Singapore and who have successfully completed the FTS programme.

90% funding of direct training costs subject to a grant cap of **S$2,000** per participant per programme plus a **5% IBF Credit** on top of the 90% Subsidy.

Please refer to www.ibf.org.sg for more information.

Programme code : P190621ETH

Course Director's Bio

Arvind P. Mathur, CFA, CFA Institute, USA, FRM, has held a variety of positions, including Head of Capital Markets at the Asian Development Bank, Vice President, Citibank and Senior Adviser, Citi. He was the President of the Indian Private Equity & Venture Capital Association reporting to the CEO of KKR in India and to an Executive Committee including leading private equity and venture capital fund managers such as Carlyle & the Canada Pension Plan. He is the Chairman of Private Equity Pro Partners.

He has structured, and invested in over 30 private equity funds, including venture capital funds. He has worked on funds with LPs such as CalPERS, La Caisse de Depot et Placement du Quebec, the Prudential Insurance Company of America and other large institutional investors.

Arvind's own training in M&A was at Goldman Sachs in New York. He has practical experience in M&A for corporates and private equity general partners(GPs). For example, (i) he was invited to the World Economic Forum, Switzerland, to provide advice to the Board of Directors of a Fortune 500 MNC for acquisitions in Asia; (ii) In New York Arvind negotiated the sale of equity shares under an acquisition strategy of one of the world's largest rating agencies; (iii) sale of a distressed bank in India; and (iv) acquisition of a Hong Kong-based Asian GP by a US-based GP

Arvind played a key role in the creation, structuring and placement of a nearly $ 1 billion Infrastructure Fund focused on India. Arvind has experience in the corporate governance of venture capital, private equity firms, mutual funds and companies. He has been on the investment committees of funds.

He has attended short management courses of the Columbia School of Business and that of Cornell University besides an investment management workshop at the Harvard Business School.