



# Course Specification

— (Bachelor)

Course Title: **Corporate Finance Restructuring**

Course Code: **FIN 414**

Program: **BSC. Finance**

Department: **Department of Economics & Finance**

College: **College of Business Administration**

Institution: **University of Ha'il**

Version: **Version Three**

Last Revision Date: **08/02/2024**

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## A. General information about the course:

### 1. Course Identification

**1. Credit hours: (3 Hrs.)**

#### 2. Course type

A. ☐ University ☐ College ☒ Department ☐ Track ☐ Others  
B. ☐ Required ☒ Elective

**3. Level/year at which this course is offered: (6<sup>th</sup> /4<sup>th</sup> Year)**

#### 4. Course general Description:

Corporate Restructuring is a specialized course designed to provide students with a comprehensive understanding of the strategies, processes, and implications involved in restructuring corporate entities. The course examines the various reasons for corporate restructuring, such as mergers and acquisitions, divestitures, spin-offs, reorganizations, and financial distress, and explores the strategic, financial, and legal considerations underlying these transactions. Through a combination of theoretical frameworks, case studies, and practical applications, students will delve into the intricacies of corporate restructuring and its impact on stakeholders, including shareholders, employees, creditors, and the broader economy. They will analyze the motives driving restructuring initiatives, the methods employed to execute them, and the outcomes achieved in terms of value creation, risk mitigation, and strategic realignment.

#### 5. Pre-requirements for this course (if any):

**FIN317, MGT300**

#### 6. Co-requirements for this course (if any):

**None**

#### 7. Course Main Objective(s):

Studying corporate restructuring involves achieving several learning objectives. Here are some common ones:

1. Gain an understanding of various corporate restructuring strategies, including mergers and acquisitions, divestitures, spin-offs, leveraged buyouts, and corporate reorganizations, and understand their rationales, motivations, and implications for corporate stakeholders.
2. Learn how to analyze financial statements and assess the financial health and performance of companies involved in restructuring transactions, including evaluating profitability, liquidity, solvency, and efficiency metrics.
3. Develop proficiency in using valuation techniques to assess the value of companies engaged in restructuring activities, including discounted cash flow analysis, comparable company analysis, precedent transactions analysis, and other relevant valuation methodologies.
4. Understand the legal and regulatory frameworks governing corporate restructuring transactions, including relevant laws, regulations, and compliance requirements related to mergers and acquisitions, securities offerings, antitrust regulations, and corporate governance principles.



5. Enhance strategic planning skills by evaluating alternative restructuring strategies, including identifying potential target companies, assessing synergy opportunities, and evaluating strategic fit to achieve long-term corporate objectives.
6. Learn how to build financial models to analyze the financial impact of restructuring transactions, including forecasting cash flows, assessing financing needs, and evaluating the potential return on investment for various stakeholders.
7. Develop negotiation skills and understand the art of deal-making in corporate restructuring transactions, including negotiating deal terms, resolving conflicts of interest, and structuring agreements to maximize value for all parties involved.
8. Learn how to identify, assess, and manage risks associated with corporate restructuring activities, including financial risks, legal risks, operational risks, and reputational risks, and develop strategies to mitigate these risks effectively.
9. Understand the importance of effective stakeholder management in corporate restructuring processes, including communicating with shareholders, employees, creditors, regulators, and other key stakeholders to build consensus, manage expectations, and mitigate potential conflicts of interest.
10. Develop ethical awareness and sensitivity to recognize and address ethical dilemmas inherent in corporate restructuring processes, fostering a commitment to integrity, transparency, and accountability in decision-making, and promoting ethical conduct and responsible stewardship of stakeholder interests.

## 2. Teaching mode (mark all that apply)

| No | Mode of Instruction  | Contact Hours | Percentage |
|----|--|---------------|------------|
| 1  | Traditional classroom  | 45            | 100%       |
| 2  | E-learning   | 0             | 0%         |
| 3  | Hybrid <ul style="list-style-type: none"> <li>Traditional classroom</li> <li>E-learning</li> </ul> |               |            |
| 4  | Distance learning  | 0             | 0%         |

## 3. Contact Hours (based on the academic semester)

| No    | Activity          | Contact Hours |
|-------|-------------------|---------------|
| 1.    | Lectures          | 45            |
| 2.    | Laboratory/Studio | 0             |
| 3.    | Field             | 0             |
| 4.    | Tutorial          | 0             |
| 5.    | Others (specify)  | 0             |
| Total |                   | 45            |



## B. Course Learning Outcomes (CLOs), Teaching Strategies and Assessment Methods

| Code | Course Learning Outcomes  | Code of CLOs aligned with program | Teaching Strategies                       | Extra-Curricular Activities  | Assessment Methods   |
|------|---|-----------------------------------|---|------------------------------|--|
| 1.0  |   | Knowledge and understanding       |   |                              |  |
| 1.1  | Develop a comprehensive knowledge and understanding of the various types of corporate restructuring, including mergers, acquisitions, divestitures, spin-offs, and leveraged buyouts, along with their respective characteristics, processes, and implications. | K2                                | Lecture<br>Brainstorming<br>Peer Teaching | Seminars<br>Research project | <b>Direct Methods:</b><br>Short exams<br>Mid-term exam<br>Final exam<br>Discussion<br>Report-(Seminar)<br>Research Project<br><b>Indirect methods:</b><br>Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers. |
| 1.2  | Acquire a deep understanding of financial concepts and theories underpinning corporate restructuring, including valuation methods, capital structure optimization, financial distress, and risk management strategies relevant to restructuring transactions.   | K2                                | Lecture<br>Brainstorming<br>Peer Teaching | Seminars<br>Research project | <b>Direct Methods:</b><br>Short exams<br>Mid-term exam<br>Final exam<br>Discussion<br>Report-(Seminar)<br>Research Project<br><b>Indirect methods:</b>   |





| Code | Course Learning Outcomes  | Code of CLOs aligned with program | Teaching Strategies                                 | Extra-Curricular Activities  | Assessment Methods  |
|------|---|-----------------------------------|---|------------------------------|---|
|      |   |                                   |   |                              | Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers.  |
| 1.3  | Gain insights into the strategic considerations driving corporate restructuring decisions, including market positioning, competitive dynamics, growth strategies, and synergy potential, and understand how these factors influence the choice of restructuring strategies and their execution. | K2                                | Lecture<br>Brainstorming<br>Peer teaching           | Seminars<br>Research project | <b>Direct Methods:</b><br>Short exams<br>Mid-term exam<br>Final exam<br>Discussion<br>Report- (Seminar)<br>Research Project<br><b>Indirect methods:</b><br>Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers. |
| 2.0  |   | <b>Skills</b>                     |   |                              |   |
| 2.1  | Develop critical thinking skills to analyze complex business problems related to corporate restructuring across various financial   | S2                                | Brainstorming<br>Discussion<br>Cooperative Learning |                              | <b>Direct Methods:</b><br>Short exams<br>Mid-term exam<br>Final exam  |





| Code | Course Learning Outcomes   | Code of CLOs aligned with program | Teaching Strategies                                 | Extra-Curricular Activities | Assessment Methods  |
|------|--|-----------------------------------|---|-----------------------------|---|
|      | settings, including evaluating the strategic rationale behind restructuring decisions, assessing potential risks and uncertainties, and identifying creative solutions to optimize outcomes.   |                                   |   |                             | <p>Discussion Report- (Seminar)</p> <p>Report on the Financial Readings Evaluation form of Student Participation in the Forum</p> <p><b>Indirect methods:</b></p> <p>Program evaluation by Students.</p> <p>Program evaluation by graduates.</p> <p>Program evaluation employers.</p> |
| 2.2  | Enhance problem-solving abilities to formulate and analyze business problems corporate restructuring, by applying quantitative and qualitative analysis techniques, leveraging financial models, and considering ethical and regulatory considerations to develop well-informed and effective solutions. | S2                                | Brainstorming<br>Discussion<br>Cooperative Learning |                             | <p><b>Direct Methods:</b></p> <p>Short exams</p> <p>Mid-term exam</p> <p>Final exam</p> <p>Discussion Report- (Seminar)</p> <p>Report on the Financial Readings Evaluation form of Student Participation in the Forum</p>   |





| Code | Course Learning Outcomes  | Code of CLOs aligned with program    | Teaching Strategies  | Extra-Curricular Activities                         | Assessment Methods   |
|------|---|--------------------------------------|--|---|--|
|      |   |                                      |  |   | <b>Indirect methods:</b><br>Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers.   |
| 2.3  | Apply advanced mathematical operations and quantitative methods to analyze complex financial data and information related to corporate restructuring, enabling informed decision-making in finance by accurately assessing the financial implications, risks, and opportunities associated with restructuring transactions. | S4                                   | Lecture<br>Cooperative learning<br>Peer teaching             | Research Project                                    | <b>Direct Methods:</b><br>Short exams<br>Mid-term exam<br>Final exam<br>Discussion<br>Research project<br><b>Indirect methods:</b><br>Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers. |
| 3.0  |   | Values, autonomy, and responsibility |  |   |  |
| 3.1  | Develop ethical awareness and sensitivity to recognize and address ethical dilemmas inherent in   | V1                                   | Presentation<br>Brainstorming<br>Discussion<br>Self-Learning | Participating in forum for dialogue and discussion. | <b>Direct Methods:</b><br>Evaluation form of student   |







| Code | Course Learning Outcomes   | Code of CLOs aligned with program | Teaching Strategies   | Extra-Curricular Activities  | Assessment Methods   |
|------|--|-----------------------------------|---|--|--|
|      | corporate restructuring processes, fostering a commitment to integrity, transparency, and accountability in decision-making, and promoting ethical conduct and responsible stewardship of stakeholder interests within the finance environment.  |                                   |   | Participating in volunteering work<br>Research project.<br>Coop Training   | participation in the forum<br>Observation card<br>Report on activities.<br>Research activities.<br>Discussion<br>Indirect methods:<br>Program evaluation by Students.<br>Program evaluation by graduates.<br>Program evaluation employers. |
| 3.2  | Demonstrate a strong commitment to collaborative teamwork and independent decision-making in navigating the complexities of corporate restructuring, leveraging business and financial knowledge and tools to analyze, strategize, and execute restructuring initiatives effectively, while fostering a collaborative team | V2                                | Presentation<br>Discussion<br>Cooperative learning<br>Self-learning | Participating in volunteering work<br>Participating in activities conducted by students' activities unit.<br>Research Project<br>Coop training | Direct Methods:<br>Evaluation form of student participation in the forum<br>Observation card<br>Report on activities.<br>Research activities.<br>Discussion<br>Indirect methods:<br>Program evaluation by Students.                        |





| Code | Course Learning Outcomes  | Code of CLOs aligned with program | Teaching Strategies | Extra-Curricular Activities | Assessment Methods   |
|------|---|-----------------------------------|---------------------|-----------------------------|--|
|      | environment and promoting shared accountability for achieving well-informed and impactful outcomes. |                                   |                     |                             | Program evaluation by graduates. Program evaluation employers. |
| ...  |   |                                   |                     |                             |  |

### C. Course Content

| No    | List of Topics  | Contact Hours |
|-------|---|---------------|
| 1     | 1. Introduction to Mergers, Acquisitions, and Other Restructuring Activities                                      | 3             |
| 2     | 2. The Corporate Takeover Market: Common Takeover Tactics, Anti-Takeover Defenses, and Corporate Governance       | 6             |
| 3     | 3. Post-closing Integration: Mergers, Acquisitions, and Business Alliances  | 3             |
| 4     | 4. Merger and Acquisition Cash Flow Valuation Basics  | 6             |
| 5     | 5. Analysis and Valuation of Privately Held Companies   | 3             |
| 6     | 6. Structuring the Deal: Payment, Legal, Tax and Accounting Considerations  | 3             |
| 7     | 7. Financing the Deal: Private Equity, Hedge Funds, and Other Sources of Funds                                    | 3             |
| 8     | 8. Applying Financial Modeling to Value, Structure, and Negotiate Stock and Asset Purchases                       | 3             |
| 9     | 9. Business Alliances: Joint Ventures, Partnerships, Strategic Alliances, and Licensing                           | 6             |
| 10    | 10. Alternative Exit and Restructuring Strategies: Divestitures, Spin-offs, Carve-outs, Split-Ups, and Split-Offs | 3             |
| 11    | 11. Alternative Exit and Restructuring Strategies: Bankruptcy Reorganization and Liquidation                      | 3             |
| 12    | 12. Cross-Border Mergers and Acquisitions: Analysis and Valuation   | 3             |
| Total |   | 45            |

### D. Students Assessment Activities

| No | Assessment Activities *   | Assessment timing (in week no)     | Percentage of Total Assessment Score |
|----|---------------------------|------------------------------------|--------------------------------------|
| 1. | Short Term Exam (Quizzes) | 7 <sup>th</sup> , 13 <sup>th</sup> | 10%                                  |
| 2. | Midterm Exam              | 8 <sup>th</sup>                    | 30%                                  |





| No  | Assessment Activities *  | Assessment timing (in week no)                       | Percentage of Total Assessment Score |
|-----|--|--|--------------------------------------|
| 3.  | Report on Financial Reading, Report on Seminar, Discussions, Assignments, Research Project | 3 <sup>rd</sup> , 6 <sup>th</sup> , 10 <sup>th</sup> | 5%                                   |
| 4.  | Participation in Extra-Curricular Activities   | 4 <sup>th</sup> , 9 <sup>th</sup> , 14 <sup>th</sup> | 5%                                   |
| 5.  | Final Exam   | 16 <sup>th</sup>                                     | 50%                                  |
| ... |  |  |                                      |

\*Assessment Activities (i.e., Written test, oral test, oral presentation, group project, essay, etc.).

## E. Learning Resources and Facilities

### 1. References and Learning Resources

|                          |  |
|--------------------------|--|
| Essential References     | <b>Recommended Textbook:</b> Mergers, Acquisitions, and Other Restructuring Activities: An Integrated Approach to Process, Tools, Cases, and Solutions (11 <sup>th</sup> Edition) by Donald DePamphilis  |
| Supportive References    | <b>Secondary Textbook:</b> Mergers, Acquisitions, and Corporate Restructuring (7 <sup>th</sup> Edition) by Patrick A Gaughan   |
| Electronic Materials     | <b>Library Online Databases of the university</b><br><a href="http://libsys.uoh.edu.sa:2048/login">http://libsys.uoh.edu.sa:2048/login</a><br><br><b>Blackboard</b><br><a href="http://www.uoh.edu.sa/MediaCenter/Advertisements/Pages/blackbaord-tutorial.aspx">http://www.uoh.edu.sa/MediaCenter/Advertisements/Pages/blackbaord-tutorial.aspx</a>             |
| Other Learning Materials | <a href="https://cma.org.sa/en/Pages/default.aspx">https://cma.org.sa/en/Pages/default.aspx</a><br><a href="https://www.sama.gov.sa/en-us/pages/default.aspx">https://www.sama.gov.sa/en-us/pages/default.aspx</a><br><a href="http://www.dailyfinance.com">http://www.dailyfinance.com</a><br><a href="http://thomsonreuters.com">http://thomsonreuters.com</a> |

### 2. Required Facilities and equipment

| Items   | Resources                         |
|---|-----------------------------------|
| <b>facilities</b><br>(Classrooms, laboratories, exhibition rooms, simulation rooms, etc.) | Classrooms, White Board           |
| <b>Technology equipment</b><br>(projector, smart board, software)                         | Smart Board, Multimedia Projector |
| <b>Other equipment</b><br>(depending on the nature of the specialty)                      | NA                                |





## F. Assessment of Course Quality

| Assessment Areas/Issues                     | Assessor  | Assessment Methods |
|---|---|--------------------|
| Effectiveness of Teaching                   | Chairperson & Peers (PAAAP)                                 | Direct             |
|   | Class Observation (using class observation form)            |                    |
|   | Students Course Evaluation Survey (CES)                     | Indirect           |
| Effectiveness of Students' assessment       | Reviewer (Faculty from the same department)                 | Direct             |
|   | Reviewing the exam paper                                    | Direct             |
|   | Co-signing the grades Unified Midterm/Final Exam            | Direct             |
|   | Students Course Evaluation Survey (CES)                     | Indirect           |
| Quality of Learning Resources               | Instructor (Course Report)                                  | Direct             |
|   | Students Course Evaluation Survey (CES)                     | Indirect           |
| The extent to which CLOs have been achieved | Instructor: CLOs Assessment Form for all assessment methods | Direct             |
|   | CLOs Assessment Survey by Students                          | Indirect           |
| Other                                       |   |                    |

**Assessors** (Students, Faculty, Program Leaders, Peer Reviewer, Others (specify))

**Assessment Methods** (Direct, Indirect)

## G. Specification Approval

|                           |   |
|---------------------------|---|
| <b>COUNCIL /COMMITTEE</b> | DEPARTMENT COUNCIL (ECONOMICS & FINANCE DEPARTMENT) |
| <b>REFERENCE NO.</b>      |   |
| <b>DATE</b>               |   |





المملكة العربية السعودية  
وزارة التعليم  
جامعة حائل  
كلية إدارة الأعمال  
قسم الاقتصاد والتمويل

التاريخ:

1445/04/28 هـ

2023/11/12 م

الموضوع:

محضر مجلس قسم الاقتصاد والتمويل الثالث  
للعام الأكاديمي 1444 / 1445 هـ

### رقم الموضوع (1)

|          |  |
|----------|--|
| الموضوع  | كافة توصيف المقررات لبرنامج المالية على النموذج المحدث للمركز الوطني للتقويم والاعتماد الوطني 2023<br>Course Specifications of finance program On the updated form of the National Center for National Evaluation and Accreditation 2023 |
| البرنامج | التمويل  |
| التصنيف  | شؤون الجودة  |
|          | Quality affairs  |

#### ● مناقشة مجلس القسم:

ناقش مجلس القسم كافة توصيف المقررات لبرنامج المالية على النموذج المحدث للمركز الوطني للتقويم والاعتماد الوطني 2023. وذلك حسب التقرير المرفق.

The department council discussed on course specifications of finance program on the updated form of the National Center for National Evaluation and Accreditation 2023. As per the attached report.

#### ● توصية مجلس القسم:

يوصي مجلس القسم بالموافقة على اعتماد كافة توصيف المقررات لبرنامج المالية على النموذج المحدث للمركز الوطني للتقويم والاعتماد الوطني 2023

The department council recommended approval of course specifications of finance program on the updated form of the National Center for National Evaluation and Accreditation 2023

التوقيع:

● مصادقة رئيس القسم / د. عبد الحميد الشمري



المملكة العربية السعودية  
وزارة التعليم  
جامعة حائل  
كلية إدارة الأعمال  
قسم الاقتصاد والتمويل

التاريخ:

1445/04/28 هـ  
2023/11/12 م

الموضوع:

محضر مجلس قسم الاقتصاد والتمويل الثالث  
للعام الأكاديمي 1445 /1444 هـ

• مصادقة أعضاء مجلس القسم على الموضوع (1)

| الموضوع<br>رقم | 1 | اعتماد موضوع / توصيف المقررات 2023<br>Approval of / course specifications- 2023 | التوصية بالموافقة على توصيف المقررات 2023<br>Agree for / course specifications -2023 |
|----------------|---|---|--|
|----------------|---|---|--|

| الرقم | الاسم Name  | الرقم الوظيفي<br>UOH ID | التصويت Vote |           | التوقيع<br>Signature |
|-------|---|-------------------------|--------------|-----------|----------------------|
|       |   |                         | موافق        | غير موافق |                      |
| 1     | رئيس قسم الاقتصاد والتمويل<br>د. عبدالحميد فرحان الشمري | 2339580                 | ✓            |           |                      |
| 2     | د. عبدالكريم احمد عامر                                  | 7030662                 | ✓            |           |                      |
| 3     | د. محمد سيف الإسلام                                     | 7170032                 | ✓            |           |                      |
| 4     | د. إبراهيم عبد الرسول                                   | 7190188                 | ✓            |           |                      |
| 5     | د. فخري عالم  | 7150353                 | ✓            |           |                      |
| 6     | د. رايس احمد  | 7151492                 | ✓            |           |                      |
| 7     | د. ثاقب منير  | 7170065                 | ✓            |           |                      |
| 8     | د. مظهر حسين  | 7190419                 | ✓            |           |                      |
| 9     | د. طاهر اختر  | 7190412                 | ✓            |           |                      |
| 10    | د. شعيب خان   | 7180225                 | ✓            |           |                      |
| 11    | د. كوثر حمراني  | 7151012                 | ✓            |           |                      |
| 12    | د. ريجيس أرونا  | 7152432                 | ✓            |           |                      |
| 13    | د. عواطف الوحيشي  | 7190204                 | ✓            |           |                      |
| 14    | د. حبيب حسين خان  | 7190652                 | ✓            |           |                      |
| 15    | د. هاله الغزالي   | 7180506                 | ✓            |           |                      |
| 16    | د. وليد سعود الغصائب                                    | 2360650                 | ✓            |           |                      |
| 17    | د. سليمان عبدالله                                       | 7170062                 | ✓            |           |                      |
| 18    | د. وليد يوسف الشاعر                                     | 2340610                 | ✓            |           |                      |