

NAVIGATION

ADMINISTRATION

Mergers & Acquisitions

Your progress



Mergers and acquisitions are significant transactions in the high-technology sector. In this module, students gain an understanding of how company acquisitions are engineered, the transactions are negotiated and structured. The benefits and costs of an acquisition are discussed and contrasted with other forms of exit for company founders.

- Video ~ How to Take SVBS Courses
- Video ~ Welcome to our Course on Mergers & Acquisitions
- Download Zero-to-IPO Book PDF
- Download Dollar Value Book PDF
- Slideshow Handout ~ Mergers & Acquisitions

Alternative Routes and Exits for Startup Ventures

What is the exit strategy for the startup company? Where are we going? How do we get there? Are the objectives to sell the company, IPO or run an independent business? The exit routes targeted by entrepreneurs and startup managers including IPO, selling the company, selling the technology.

Read Pages 18-23 Zero-to-IPO (eBook can be downloaded from link above)

- Video ~ Alternative Routes & Destinations
- Slideshow Handout ~ Alternative Routes & Destinations
- Video ~ Exits Elusive for Venture Capital Backed Startups
- Q & A ~ Mergers and Acquisitions ~ Alternative Routes and Exits for Startup Ventures
- Quiz: Alternative Routes and Exits for Startup Ventures

Making the Decision to Sell a Company

- Video ~ M&A Decision Making Process for Sellers
- Video ~ Shortform Merger
- Video ~ When to Sell Your Business
- Video ~ The Timing of Selling Your Business
- Video ~ Deciding on Selling Your Company
- Video ~ Duty to Auction
- Video ~ Four Advice Tips for Selling Your Business
- Reading ~ What Stockholder Approval Is Necessary To Sell A Company?
- Reading ~ Who's The Boss? The Role of Boards and Shareholders in US M&A Transactions
- Video ~ Business Judgment Rule in M&A
- Video ~ Why Early Stage Acquisitions are So Complicated

Acquiring a Company

- Video ~ Q&A with Peter Hewitt on Acquisitions from the Buyer's Perspective
- Video ~ Eight Ways to Successfully Acquire a Small Business
- Video ~ Leveraged Buyouts (LBO's)
- Video ~ M&A Decision Process for Buyers
- Reading ~ Doing the Shareholder Sidestep

The M&A Process

Steps in the process of buying or selling a business.

- Reading -- Pages 351-377 Zero-to-IPO
- Video ~ Expectations of Selling Your Business
- Video ~ Build Relationships with Big Companies
- Video ~ Preparing a Company for the M&A Process: Part 1
- Video ~ Preparing a Company for the M&A Process: Part 2
- Video ~ Preparing a Company for the M&A Process: Part 3
- Video ~ Good Times & Bad Times During the Deal Cycle
- Video ~ Negotiating a Deal When Selling Your Company
- Video ~ Maintaining Bargaining Power in the M&A Process: Part 1
- Video ~ Maintaining Bargaining Power in the M&A Process: Part 2
- Video ~ Maintaining Bargaining Power in the M&A Process: Part 3
- Video ~ Role of the CEO in the M&A Process: Part 1
- Video ~ Role of the CEO in the M&A Process: Part 2
- Video ~ Role of the CEO in the M&A Process: Part 3
- Q & A ~ Mergers and Acquisitions ~ The M&A Process
- Quiz: The M&A Process

How Mergers and Acquisitions are Structured

Management-approved and hostile takeover of U.S. corporations.

- Video ~ M&A Structures
- Video ~ Takeovers
- Reading ~ The Triangular Merger
- Reading ~ Forward Triangular Merger
- Reading ~ Reverse Triangular Merger
- Reading ~ Top Ten Issues in M&A Transactions
- Q & A ~ Mergers and Acquisitions ~ How Mergers and Acquisitions are Structured and Why
- Quiz: How Mergers and Acquisitions are Structured
- Video ~ Earn-out Advice When Selling Your Company

Due Diligence in M&A Transactions

- Reading ~ Due Diligence Checklist - Being Acquired
- Reading ~ 20 Key Due Diligence Activities In A Merger And Acquisition Transaction
- Video ~ Due Diligence During the M&A Process: Part 1
- Video ~ Due Diligence During the M&A Process: Part 2
- Video ~ Due Diligence During the M&A Process: Part 3

Escrow & Holdbacks

- Reading ~ Holdback
- Reading ~ M&A Hold Back Escrow Report
- Reading ~ Profile of Firm Providing Professional Escrow and Shareholders Representative Services
- Reading ~ Holdback Escrows in M&A Transactions

Hostile Takeovers

- Video ~ Hostile Takeovers
- Video ~ Tender Offers
- Reading ~ Tender Offer
- Video ~ Poison Pills
- Video ~ What is a Leveraged Buy Out?
- Video ~ Lawful Management Defenses to Hostile Takeovers
- Video ~ Unlawful Management Defenses to Hostile Takeovers
- Video ~ Appraisal Remedy for Dissenting Shareholders

Avoiding Unintentional Poison Pills

Advice for Startups and Early Stage Technology Developers When Entering Distribution and other Business Transactions.

- Video ~ Avoiding Unintentional Poison Pills
- Slideshow Handout ~ Avoiding Unintentional Poison Pills
- Q & A ~ Mergers and Acquisitions ~ Avoiding Unintentional Poison Pills
- Quiz: Avoiding Unintentional Poison Pills

Valuation for M&A Transactions

For further information, see our course on Valuation.

- Reading ~ Dollar Value ~ Pages 20-33
- Slideshow Handout ~ Company Valuation
- Video ~ Valuation ~ Mergers & Acquisitions
- Video ~ Valuation ~ Weighted Average
- Video ~ Valuation ~ When to Talk Price
- Video ~ Patent Valuation
- Slideshow Handout ~ Patent Valuation
- Q & A ~ Mergers and Acquisitions ~ Avoiding Unintentional Poison Pills
- Quiz: Valuation for M&A Transactions

Note: See our SVBS Valuation course for more on this topic.

The Broker/Intermediary

The role and perspectives of the M&A or securities broker.

- Video ~ Q&A with Mike Sipe, Merger & Acquisition Broker
- Video ~ Presentation by Brad Gevurtz on Mergers, Acquisitions, IPO's and Capital markets
- Video ~ Broker Explains Why Sellers Need a Broker
- Video ~ Tips to Sell Your Company and Exit Successfully
- Video ~ Startups & Securities ~ Why Brokers Must be Licensed
- Slideshow Handout ~ Startups & Securities
- Video ~ Differences between Business Brokers, M&A Advisors, Investment Bankers & Exit Planners
- Quiz: The Broker/Intermediary
- Reading ~ Broker-Dealer Registration

See the SVBS course on IPO & Securities Regulation for more information on why and how brokers must be licensed in order to sell companies and their shares.

Private Equity Acquirers

- Video ~ What is Private Equity?
- Reading ~ Private Equity: Changing Perceptions And New Realities
- Video ~ Private-Equity-Shopping-Spree
- Q & A ~ Mergers and Acquisitions ~ Private Equity Acquirers
- Quiz: Private Equity Acquirers

Case Study of a High-Tech M&A Exit

- Video ~ Q&A with Imin Lee, Cisco Employee who Formed a Startup Company and Later Sold It to Cisco
- Quiz: Case Study of a High-Tech M&A Exit

Patent Asset Sale

Patent asset sales are often an alternative to selling the whole Company.

- Video ~ Selling Your Patent
- Slideshow Handout ~ Selling Your Patent
- Video ~ Negotiating Patent Purchase (Asset Sale) Agreements
- Slideshow Handout ~ Negotiating Patent Purchase (Asset Sale) Agreements
- Video ~ The License Back: Sell Patents, then Sell the Company?
- Video ~ Infringed Patents Sell
- Q & A ~ Mergers and Acquisitions ~ Patent Asset Sale
- Quiz: Patent Asset Sale

Note: See our SVBS course on Patent Strategies for more information on patent sale transactions.

Certificate of Completion

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