

**VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT**  
**CORPORATE RESTRUCTURING**

**Objectives:**

This course is designed to acquaint the students with the application of the tools and techniques of financial analysis in framing appropriate financial strategy. It is also designed to make the students understand the linkages between financial strategy and corporate strategy, which are important for achieving strategic advantage.

**Contents:**

Globalisation of Indian Market, competitive analysis of industries, generic strategies to gain competitive advantage, financial strategy to achieve cost profit and investment leaderships aspects of financial strategy. Introduction to Corporate Restructuring: Forms of Restructuring business firms. Types of Mergers and their characteristics. Theories of Mergers and Tender Offer. Sell-Offs and Divestitures. ESOPs as a financial strategy for increasing shareholders wealth. Going Private and Leverage Buyouts as a financial strategy (including MBOs). Share repurchases and Exchanges as financial strategy. Financing and Dividend Policies. Theory of Capital Structure, Making Capital Decisions and Dividend as a Financial policy (including models). Lease Buy Decision: using compounding and discounting techniques to take decisions. Financial Engineering as a tool to develop financial strategy. Capital Budgeting Decisions under conditions of certainty. Relevant Case Analysis (Mergers).

**References:**

1. Competitive Advantage-Porter (Free Press)
2. Mergers Acquisitions and Corporate Control - Weston, Chung, Hoag (PHI)
3. Strategy and Business Landscape – Pankaj Ghemavat (Addison Wesley)
4. Financial Management and Policy – V.K.Bhalla (Anmol Publications)