



## SYLLABUS

### Academic year 2023-2024

#### 1. Information regarding the program

1.1. Higher education institution	Babeș-Bolyai University
1.2. Faculty	Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Master
1.6. Study program / Qualification	International Business Administration

#### 2. Information regarding the course

2.1. Name of the course	MERGERS & ACQUISITIONS						
2.2. Code	IME0013						
2.3. Course coordinator	Lecturer Iustin Atanasiu POP, Ph.D.						
2.4. Seminar coordinator	Lecturer Iustin Atanasiu POP, Ph.D.						
2.5. Year of study	II	2.6. Semester	II	2.7. Type of evaluation	E	2.8. Type of course	C

#### 3. Total estimated time (hours/semester of teaching activities)

3.1. Hours per week	3	Of which: 3.2. lecture	1	3.3 seminar/laboratory	2
3.4. Total hours in the curriculum	42	Of which: 3.5. lecture	14	3.6. seminar/laboratory	28
Time allotment:					ore
Learning using book, course support, bibliography, course notes					28
Additional documentation (in libraries, on electronic platforms, field documentation)					28
Preparation for seminars/labs, homework, papers, portfolios and essays					28
Tutorship					2
Evaluations					4
Other activities:					18
3.7. Total individual study hours					108
3.8. Total hours per semester					150
3.9. Number of ECTS credits					6

#### 4. Prerequisites (if necessary)

4.1. curriculum	
4.2. competencies	

#### 5. Conditions (if necessary)

5.1. for the course	Amphitheatre equipped with video projector, computer
5.2. for the seminar /lab activities	Classroom equipped with video projector, computer



## 6. Specific competencies acquired

Professional competencies	<p>C1 in-depth knowledge and systematic use of the set of information resulting from the theoretical, methodological, legislative, and practical developments specific to business administration at international level</p> <p>C2 higher ability to substantiate and assess strategies and decision alternatives, as well as their selection and implementation in business administration at international level/ within multinational corporations.</p> <p>C3 ability to adapt dynamically to changes emerging in both national and international business settings by an appropriate and flexible use of the information available</p>
Transversal competencies	<p>CT2. Identification of roles and responsibilities in a team and their application within companies</p> <p>CT3. Using the opportunities offered by life-long learning for continuous adaptation to changes in the business environment.</p>

## 7. Objectives of the course (outcome of the acquired competencies)

7.1. General objective of the course	<ul style="list-style-type: none"><li>• After having studied the course Mergers and Acquisitions, the students will be able to:</li><li>• know and understand the national and international regulations regarding mergers and acquisitions;</li><li>• understand and solve problems related to shares' acquisitions, control detaining;</li><li>• solve judicial, financial, accounting and fiscal problems implied by merger and acquisition operations.</li></ul>
7.2. Specific objective of the course	<ul style="list-style-type: none"><li>• Obtaining the basic knowledge and skills necessary to successfully perform in a company whose financial statements are prepared in accordance with the international referential;</li><li>• Developing students' ability to understand and give back the "real life" of an entity in the economic area;</li><li>• Creating conditions for deepening knowledge of various performing accounting referentials;</li><li>• Forming skills for the application of accounting concepts and techniques studied in real situations;</li><li>• Encouraging students to become involved in scientific research activities in the areas of finance and accounting;</li></ul>



	<ul style="list-style-type: none"> <li>The knowledge and involvement of students in developing intermediary and annual financial statements;</li> </ul>
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## 8. Contents

8.1. Course	Teaching method	Remarks
1. Merger and Acquisition Transactions. Realities and Perspectives of Mergers and Acquisitions on the Romanian and International Markets	interactive speech, problem-solving, practical applications	1.1. Development of Mergers and Acquisitions in Romania 1.2. Dynamics of Mergers and Acquisitions on the International Market
2. Trends in the Development and Restructuring of Enterprises	interactive speech, problem-solving, practical applications	2.1. Factors that Contribute to the Development and to the Restructuring of Enterprises 2.2. Typology of Enterprise Development 2.3. Internal Development, External Development, Contract-based Development
3. Economic Concentrations under the Conditions of Free Competition	interactive speech, problem-solving, practical applications	3.1. Definition of Economic Concentrations 3.2. Organizations that Regulate Competition 3.3. Typology of Economic Concentrations 3.4. Case Studies Regarding Economic Concentrations in Romania
4. Power Exerted upon other Enterprises	interactive speech, problem-solving, practical applications	4.1. Detaining Control by Title Ownership 4.2. Control Gaining Techniques
5. Mergers and Acquisitions – Types, Mechanisms and Means to Carry Out. General Aspects of Mergers and Acquisitions	interactive speech, problem-solving, practical applications	5.1. General Aspects of Mergers and Acquisitions 5.2. Typology of Mergers and Acquisitions
6. Motivations Regarding Mergers and Acquisitions. Carrying Out Merger and Acquisition Transactions	interactive speech, problem-solving, practical applications	6.1. Motivations Regarding Mergers and Acquisitions 6.2. Carrying Out Merger and Acquisition Transactions
7. Financial Aspects Regarding Share Acquisitions	interactive speech, problem-solving, practical applications	7.1. Shares and Rights Conferred to their Owners 7.2. Classification Criteria of Share Acquisitions
8. Accounting and Fiscal Aspects of Enterprises that Issue Shares	interactive speech, problem-solving,	8.1. Accounting Aspects of Shares Issuing



	practical applications	8.2. Fiscal Aspects of Shares Issuing
9. Accounting and Fiscal Aspects of Enterprises that Hold Shares	interactive speech, problem-solving, practical applications	9.1. Accounting Aspects Regarding the Ownership of Financial Assets 9.2. Accounting Aspects Regarding Short-term Financial Investments 9.3. Financial Aspects of Shareholding 9.4. Payments Based of Shares, IFRS 2
10. Financial Aspects Regarding Mergers	interactive speech, problem-solving, practical applications	10.1. Financial Stages of Mergers 10.2. Absorption-Mergers Among Independent Enterprises 10.3. Financial Aspects of Absorption-Mergers in the Case of Shareholding by the Absorbing Enterprise in the Absorbed One 10.4. Financial Aspects of Absorption-Mergers in the Case of Shareholding by the Absorbed Enterprise in the Absorbing One 10.5. Financial Aspects of Absorption-Mergers Among Enterprises that Hold Shares in Each other
11. Accounting Aspects Regarding Mergers	interactive speech, problem-solving, practical applications	11.1. Accounting Aspects Regarding Absorption-Mergers 11.2. Accounting Aspects Regarding the contopire Merger 11.3. International Accounting Regulations Regarding the Structure of IFRS 3 Enterprises
12. Statement of cash-flows (IAS 7)	interactive speech, problem-solving, practical applications	12.1. National Fiscal Aspects Regarding the Merger 12.2. International/ European Fiscal Aspects Regarding Merger Operations
13. Study Regarding the Practice of Mergers and Divisions of Economic Enterprises in Romania	interactive speech, problem-solving, practical applications	13.1. Case Studies 13.2. Presentation of the Results of a Research Study Regarding the Practice of Mergers in Romania
14. Company Groups. Evaluation of Titles through Consolidation	interactive speech, problem-solving,	14.1. Defining Groups of Companies and their Typology



	practical applications	14.2. Financial Links within Company Groups 14.3. Control Percentage and Interest Percentage 14.4. Control of the Acquired Company 14.5. Evaluation of the Investments in Subsidiaries, of the Interests in Participation Associations, of the Participations in Associated Enterprises, and also the Evaluation of the Commercial Fund
Bibliography	<p>Tiron Tudor A., Răchișan R. P., Cristea Ș. Combinări de întreprinderi - fuziuni și achiziții, Editura Accent, Cluj-Napoca, 2005</p> <p>Răchișan R. P. Restructurarea societăților comerciale prin fuziuni și divizări, Editura Alma Mater, Cluj-Napoca, 2008</p> <p>*** Legea nr. 31/1990 privind societățile comerciale republicată și actualizată</p> <p>*** Legea contabilității nr. 82/1991, republicată</p> <p>*** OMFP nr. 1.376/2004 Normele metodologice privind reflectarea în contabilitate a principalelor operațiuni de fuziune, divizare, dizolvare și lichidare a societăților comerciale, precum și retragerea sau excluderea unor asociați din cadrul societăților comerciale și tratamentul fiscal al acestora</p> <p>*** Proiecte de fuziune, Monitorul Oficial al României, partea a IV-a</p> <p>*** Legea nr. 571/2003 Codul Fiscal actualizat1) Gîrbină M.M., Bunea Ș., Syntheses, case studies and multiple choice tests on the application of IAS (revised) / IFRS, Fourth Edition, vol II, Ed. CECCAR, 2009-2010;</p> <p>2) Greuning H., IFRS – International Financial Reporting Standards, Fifth Edition, Ed. IRECSO, 2009;</p> <p>3) Mackenzie B. coord, Interpretation and application of International Financial Reporting Standards, Ed. Wiley, 2012;</p> <p>4) *** International Financial Reporting Standards, issued by the International Accounting Standards Board (IASB), Ed. CECCAR, 2011;</p> <p>5) *** No.3055/2009 Public Finance Ministry Order for approval of Accounting Regulations according to European Directives, published in the Official Gazette of Romania, no.766/10.11.2009 amended and supplemented;</p> <p>6) *** Law no. 571 of 22 December 2003 on the Fiscal Code, published in the Official Gazette of Romania, Part I, no. 927 of 23 December 2003 amended and supplemented.</p>	
8.2. Seminar / laboratory	Teaching method	Remarks
1. Merger and Acquisition Transactions. Realities and Perspectives of Mergers and	Practical applications and / or case studies	1.1. Development of Mergers and Acquisitions in Romania



Acquisitions on the Romanian and International Markets		1.2. Dynamics of Mergers and Acquisitions on the International Market
2. Trends in the Development and Restructuring of Enterprises	Practical applications and / or case studies	2.1. Factors that Contribute to the Development and to the Restructuring of Enterprises 2.2. Typology of Enterprise Development 2.3. Internal Development, External Development, Contract-based Development
3. Economic Concentrations under the Conditions of Free Competition	Practical applications and / or case studies	3.1. Definition of Economic Concentrations 3.2. Organizations that Regulate Competition 3.3. Typology of Economic Concentrations 3.4. Case Studies Regarding Economic Concentrations in Romania
4. Power Exerted upon other Enterprises	Practical applications and / or case studies	4.1. Detaining Control by Title Ownership 4.2. Control Gaining Techniques
5. Mergers and Acquisitions – Types, Mechanisms and Means to Carry Out. General Aspects of Mergers and Acquisitions	Practical applications and / or case studies	5.1. General Aspects of Mergers and Acquisitions 5.2. Typology of Mergers and Acquisitions
6. Motivations Regarding Mergers and Acquisitions. Carrying Out Merger and Acquisition Transactions	Practical applications and / or case studies	6.1. Motivations Regarding Mergers and Acquisitions 6.2. Carrying Out Merger and Acquisition Transactions
7. Financial Aspects Regarding Share Acquisitions	Practical applications and / or case studies	7.1. Shares and Rights Conferred to their Owners 7.2. Classification Criteria of Share Acquisitions
8. Accounting and Fiscal Aspects of Enterprises that Issue Shares	Practical applications and / or case studies	8.1. Accounting Aspects of Shares Issuing 8.2. Fiscal Aspects of Shares Issuing
9. Accounting and Fiscal Aspects of Enterprises that Hold Shares	Practical applications and / or case studies	9.1. Accounting Aspects Regarding the Ownership of Financial Assets 9.2. Accounting Aspects Regarding Short-term Financial Investments 9.3. Financial Aspects of Shareholding 9.4. Payments Based of Shares, IFRS 2



<p>10. Financial Aspects Regarding Mergers</p>	<p>Practical applications and / or case studies</p>	<p>10.1. Financial Stages of Mergers          10.2. Absorption-Mergers Among Independent Enterprises          10.3. Financial Aspects of Absorption-Mergers in the Case of Shareholding by the Absorbing Enterprise in the Absorbed One          10.4. Financial Aspects of Absorption-Mergers in the Case of Shareholding by the Absorbed Enterprise in the Absorbing One          10.5. Financial Aspects of Absorption-Mergers Among Enterprises that Hold Shares in Each other</p>
<p>11. Accounting Aspects Regarding Mergers</p>	<p>Practical applications and / or case studies</p>	<p>11.1. Accounting Aspects Regarding Absorption-Mergers          11.2. Accounting Aspects Regarding the contopire Merger          11.3. International Accounting Regulations Regarding the Structure of IFRS 3 Enterprises</p>
<p>12. Statement of cash-flows (IAS 7)</p>	<p>Practical applications and / or case studies</p>	<p>12.1. National Fiscal Aspects Regarding the Merger          12.2. International/ European Fiscal Aspects Regarding Merger Operations</p>
<p>13. Study Regarding the Practice of Mergers and Divisions of Economic Enterprises in Romania</p>	<p>Practical applications and / or case studies</p>	<p>13.1. Case Studies          13.2. Presentation of the Results of a Research Study Regarding the Practice of Mergers in Romania</p>
<p>14. Company Groups. Evaluation of Titles through Consolidation</p>	<p>Practical applications and / or case studies</p>	<p>14.1. Defining Groups of Companies and their Typology          14.2. Financial Links within Company Groups          14.3. Control Percentage and Interest Percentage          14.4. Control of the Acquired Company          14.5. Evaluation of the Investments in Subsidiaries, of the Interests in Participation Associations, of the Participations in Associated Enterprises, and also the Evaluation of the Commercial Fund</p>
<p>Bibliography</p>	<p>Tiron Tudor A., Combinări de întreprinderi - fuziuni și achiziții, Editura Accent, Cluj-Napoca, 2005</p>	



	<p>Răchișan R. P., Cristea Ș.</p> <p>Răchișan R. P. Restructurarea societăților comerciale prin fuziuni și divizări, Editura Alma Mater, Cluj-Napoca, 2008</p> <p>*** Legea nr. 31/1990 privind societățile comerciale republicată și actualizată</p> <p>*** Legea contabilității nr. 82/1991, republicată</p> <p>*** OMFP nr. 1.376/2004 Normele metodologice privind reflectarea în contabilitate a principalelor operațiuni de fuziune, divizare, dizolvare și lichidare a societăților comerciale, precum și retragerea sau excluderea unor asociați din cadrul societăților comerciale și tratamentul fiscal al acestora</p> <p>*** Proiecte de fuziune, Monitorul Oficial al României, partea a IV-a</p> <p>*** Legea nr. 227/2015 Codul Fiscal actualizat</p>
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**9. Corroborating the content of the course with the expectations of the epistemic community, professional associations and representative employers within the field of the program**

The course contents are in accordance with the requirements of professional organizations in the field of accounting (Body of Expert Accountants and Authorized Accountants of Romania, Chamber of Tax Consultants and Auditors' Chamber of Romania). To adapt the course contents to the market demands, meetings have been held with representatives of the businesses community.

**10. Evaluation**

- The same evaluation criteria hold for all exams sessions;
- In order to be able to cumulate the points obtained during the semester, it is mandatory to obtain minimum 5 (five) in the final exam.

Type of activity	10.1 Evaluation criteria	10.2 Evaluation method	10.3 Percentage of final grade
10.4. Course	Applying notions and checking the level of understanding of accounting issues learnt during the semester, based on practical applications and / or case studies	Final exam	Master students may choose to the following options for exam:  Var I: Three tests during the semester. Consider their average of 100% (the presence is mandatory to all three tests);
10.5. Seminar/lab activities	Applying notions and checking the level of understanding of	Tests during semester	





	accounting issues learnt during the semester, based on practical applications and / or case studies		Var II: Three tests during the semester (the presence is mandatory to all three tests). Consider their average of 75% and in addition 25% final exam grade;
	Individual interest in preparing, seriousness in addressing the problems	Active participation in seminars	Var III: Final exam 100% without any test during the semester  The tests are scheduled to take place in week number 5, 9 and 13 of the semester.

#### 10.6. Minimum performance standards

- knowledge of fundamental notions and their application;
- understanding accounting phenomena in order to evaluate, recognise and understand accounting and financial information, financial position and performances of economic entities;
- application of accounting regulations in order to elaborate the financial statements of economic entities.

Date  
29.09.2023

Signature of course coordinator  
Iustin POP, PhD

Signature of seminar coordinator  
Iustin POP, PhD

Date of approval  
11.10.2023

Signature of the Head of department  
Prof.dr. Ioan Cristian CHIFU