



AM&AA® and Pepperdine University's Graziadio School of Business and Management Partner Up to offer the Certified Merger & Acquisition Advisor® Credentialing Program

February 7 – 11, 2011

**Pepperdine Graziadio Executive Conference Center
24255 Pacific Coast Hwy
Malibu, CA 90263**

The Complete Five-Day Experience

- Training Program plus exam fees
- AM&AA membership dues for 1 year
- Four books and support materials
- BVX – Business Value software license for 1 year
- Well appointed guest room for 5 nights
- Flat screen TV and high speed internet access in guest & training room
- All Meals – hot breakfast, continuous AM & PM break service, lunch and dinner

All Executive Center guests have access to University facilities including:

- ◆ Fitness Center ◆ Outdoor Pool
- ◆ Tennis Courts ◆ Track
- ◆ Campus Shuttle Service ◆ Campus Libraries

♣ \$4,895

If you wish to only attend the sessions and not stay overnight, the package includes:

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- BVX – Business Value software license for 1 year
- High speed internet access in training room
- All Meals except dinner – hot breakfast, continuous AM & PM break service and lunch

♣ \$3,895



5-day Curriculum Outline -2011

- Day 1** **“The Private Capital Marketplace”**
- Private Finance for Middle Market Companies
 - The “Bizaare Bazaar”
 - Internal Business Transfers – (ESOPS, charitable trusts, family)
 - External Business Transfers
 - Negotiating and Structuring the Deal
 - New Rules for Value Creation
 - Going Public vs. Going Private
- Day 1 & 2** **“The Dynamics of an M&A Engagement”**
- Identifying different deal opportunities
 - How to Market M&A Expertise
 - Understanding M&A practice management issues
 - Analyzing the Company's Capital Structure
 - Normalizing Financial Statements
 - "Buy-Side" Representation issues
 - M&A / "Sell-Side" Representation Process
 - Finding a Buyer or a Seller
 - Marketing a Company for sale or capital raising
 - Negotiating Strategies used in M&A
- Day 2** **“Acquisition & Growth Financing”**
- Financing Business Acquisitions
 - Working Capital Basics
 - Overview of Debt Financing
 - Overview of Equity
 - Mezzanine Financing Alternatives
- Day 3** **“Business Valuation and M&A Standards”**
- Traditional Business Valuation Approaches & Methods
 - Transactional Valuation Theory
 - Theoretical Problems with WACC
 - Multi-constraints Value Maximization and Optimal Capital Structure
 - Integrating ROI, Debt Capacity and Debt Service
 - Terminal Value with changing Capital Structure
 - Reducing Hyper-sensitivity to Cost of Capital and Growth Assumptions
 - M&A Standards: Enterprise Value and Operating Balance Sheet
- Day 4** **“M&A Tax Issues”**
- Stock vs. Asset Sale Impacts for Buyer and Seller
 - Complex and Creative Tax Structuring Solutions
 - Merger & Acquisition Rules
 - Tax Deferral and Minimization Strategies
- Day 4** **“Corporate M&A Development”**
- Accretion/Dilution
 - Stock-for-Stock Acquisition
 - Synergies
 - Exchange Ratios
 - Divestitures & Joint Ventures
 - Minority Shareholder Issues
 - Acquisition Integration
- Day 5** **“M&A Legal Issues”**
- Legal Aspect of the Deal Structure/Due Diligence
 - Representations and Warranties
 - Earnouts and Employment Agreements
 - Shareholder and Operating Agreements
 - Regulatory laws/Securities Laws
- Friday Afternoon**
- CM&AA Exam – Given 4 hours to complete – typically attendees finish in 2-3 hours