

Chapter 10: Section 10 - Corporations, Mergers & Acquisitions

- I. Corporations
 - 1. Non-governmental business organizations
 - 2. Difficult to sell
 - a. Large entities are represented by professional intermediaries, such as lawyers and accountants, for the sale of shares.
 - 3. Share
 - a. shareholders own stocks, participate in ownership, compensation
 - 4. Types of Corporations
 - a. Publicly held corporation: sold
 - i. stock on national stock or bond market, often publicly
 - ii. there is no limit on the number of people who can own shares
 - b. Privately held
 - i. share distribution
 - ii. there are fewer and often at the early stages
 - 5. Corporate structure
- II. Advantages
 - 1. Limited liability (shareholders)
 - 2. Transferable shares (liquidity)
 - 3. Ability to raise capital
 - 4. Long life
- III. Disadvantages
 - 1. Expensive
 - 2. Difficult to start up
 - 3. Double taxation
 - 4. More legal requirements/regulations
- IV. Corporate combinations
 - 1. Corporate combinations: study when the merging with other corporations
 - 2. Horizontal mergers
 - a. When two or more businesses in the same market with the same product create
 - 3. Vertical mergers
 - a. When two or more businesses combine stages of producing the same good or service
 - 4. Conglomerates
 - a. Combination of two businesses with unrelated products or services
- V. International Corporations
 - 1. The world's largest corporations
 - 2. They produce and distribute and services in more than one country

Section Guided Reading And Review Corporations Mergers Multinationals Answers

Tobias Bleicker



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reorganization joint venture and some of the popular tools for analyzing strategic situations balanced scorecard Six Sigma SWOT

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Valuation McKinsey & Company Inc.,Tim Koller,Marc Goedhart,David Wessels,2020-05-21 McKinsey Company s 1 best selling guide to corporate valuation the fully updated seventh edition Valuation has been the foremost resource for measuring company value for nearly three decades Now in its seventh edition this acclaimed volume continues to help financial professionals around the world gain a deep understanding of valuation and help their companies create manage and maximize economic value for their shareholders This latest edition has been carefully revised and updated throughout and includes new insights on topics such as digital ESG environmental social and governance and long term investing as well as fresh case studies Clear accessible chapters cover the fundamental principles of value creation analyzing and forecasting performance capital structure and dividends valuing high growth companies and much more The Financial Times calls the book one of the practitioners best guides to valuation This book Provides complete detailed guidance on every crucial aspect of corporate valuation Explains the strategies techniques and nuances of valuation every manager needs to know Covers both core and advanced valuation techniques and management strategies Features Includes a companion website that covers key issues in valuation including videos discussions of trending topics and real world valuation examples from the capital markets For over 90 years McKinsey Company has helped corporations and organizations make substantial and lasting improvements in their performance Through seven editions and 30 years Valuation Measuring and Managing the Value of Companies has served as the definitive reference for finance professionals including investment bankers financial analysts CFOs and corporate managers venture capitalists and students and instructors in all areas of finance

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