+ NEW COURSEPACK

+ NEW FOLDER

My Library

▶ **Coursepacks**

▼ **Folders**

- IndeStudy2016Finance 1333
- IndeStudy2016Marketing 231
- NVF2015 3
- NVF2013 20

▶ **Free Trials**

INDESTUDY2016FINANCE

☐Show Notes

FOR CHECKED ITEMS:

+ COURSEPACK + FOLDER + CART DELETE

DATE ADDED TITLE TYPE AUTHOR Edit Folder Details

50/page

SELECT ALL | COLLAPSE ALL **1,658 results** page 18 19 20 21 22 23 24 first last previous next

SUPPLEMENT

EDUCATOR COPY
TEACHING NOTE

Gordon Cain and the Sterling Group (B)

Michael C. Jensen; Brian Barry

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	492022-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Supplements the (A) case.

CASE

EDUCATOR COPY

Southeastern Asset Management Challenges Buyout at Dell

Paul M. Healy; Suraj Srinivasan; Aldo Sesia

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	114015-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

In late 2012, Michael Dell wants to take Dell Inc., the company he founded, private. Mr. Dell believes that the successful company's transformation from a personal computer (PC) manufacturer to an enterprise solutions and services provider (ESS) is dependent on going private without the short-term results scrutiny public companies face. He and a private equity firm, Silver Lake Partners, have made an offer for the company, which Dell Inc.'s board has accepted. The deal requires the vote of a majority of shareholders. Southeastern Asset Management, an investment firm, and Dell Inc.'s second largest shareholder behind Mr. Dell strongly oppose the deal because the offer is well below what Southeastern believes is Dell Inc.'s intrinsic value. Southeastern, along with activist investor Carl Icahn, wage a campaign to defeat the go-private deal and propose a leveraged recapitalization as an alternative. On several occasions it appears that the deal will be voted down by shareholders, but rule changes made by Dell Inc.'s Board eventually pave the way for Mr. Dell to take the eponymous company private-for a price only slightly higher than the original bid. The case describes the reasons why Mr. Dell wants to take Dell Inc. private, why Southeastern and Icahn oppose the deal, the specifics of both the Dell/Silver Lake bid and of Southeastern's/Icahn's leveraged recapitalization proposals, and the events that took place.

MODULE NOTE FOR INSTRUCTOR

EDUCATOR COPY

International Regulatory Regimes

Mihir A. Desai; Kathleen Luchs
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	206128-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Instructor's guide - not available for classroom use.

Describes the seventh module in the International Finance course at Harvard Business School. The module focuses on how national and international regulatory regimes influence financial decisions. The module explores how national regulatory regimes interact, the prospects for multilateral regulatory regimes, and the impact of regulatory regimes on firms and investors. The module note provides instructors with an overview of the module, the cases, and the teaching notes and explains how this module fits into the overall International Finance course. Includes descriptions of the two cases in the module and the analysis required in each case; an explanation of the learning objectives and suggested assignment questions for the cases; and information on additional materials useful in teaching the cases. Concludes with references to relevant academic literature and a bibliography.

CASE EDUCATOR COPY

Saks Incorporated

Carliss Y. Baldwin; Stefon Burns
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	212060-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Saks Fifth Avenue, a luxury department store chain, has been hard hit by the 2008 financial crisis and stock market crash. Speculation about impending bankruptcy is rampant in the press. The CEO, Stephen Sadove, must decide how to respond.

CASE EDUCATOR COPY

Centre Partners--American Seafoods 2003

Nabil N. El-Hage; Christopher E.J. Payton
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	207077-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Centre Partners, a leading private equity firm, is contemplating ways to realize liquidity from its successful investment in American Seafoods Corp., Inc. An apparently innovative solution is developed, which calls for issuing Income Deposit Securities. Does this innovation make sense, and is it practical?

CASE EDUCATOR COPY

Chicago Board Options Exchange (CBOE)

George Chacko; Anders Sjoman; Daniela Beyersdorfer; George Robert Nelson
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	205073-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

The Chicago Board Options Exchange (CBEO) must decide how to respond to new competition in the market for financial options. Options have typically been a very liquid asset class, despite the fact that many single-name options are listed on the CBOE, the second largest options exchange in the world. In response to this illiquidity, new options exchanges have started offering electronic trading, with the hope of making the markets more liquid and capturing market share and profitability from the CBOE. The CBOE must now decide whether to ignore the competition and continue with its floor-based model of trading or switch to an all-electronic trading model or some type of hybrid model.

CASE EDUCATOR COPY

Dressen (Abridged) (A)

Thomas R. Piper

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 207125-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

John Lynch, CEO of the Dressen Division of Westinghouse, was elated by the proposed leveraged buyout by the private equity firm, Warburg Pincus Ventures. The buyout would rid the division of a 'bad' parent and place the division's destiny in its own hands. A recently instituted restructuring plan seemed likely to improve profitability, but the turnaround was in its infancy. Would sources of finance support a financing plan that relied heavily on debt? Would Warburg Pincus Ventures be prepared to pay a price sufficient to win the bidding contest?

CASE EDUCATOR COPY

Finova Group, Inc. (A)

Stuart C. Gilson; Perry L. Fagan

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 202095-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

Finova Group, a $14 billion commercial finance company, filed for Chapter 11 in early March 2001, in what was one of the largest U.S. bankruptcy filings of all time and the largest corporate bond default since the Great Depression. While in Chapter 11, Finova became the object of a heated bidding contest. Under the final accepted plan of reorganization, "Berkadia" (partnership of Leucadia National Corp. and value-investor Warren Buffet's Bershire Hathaway) sponsored a massive recapitalization of Finova, providing a secured loan of $6 billion to buy out the unsecured bank and bond creditors. In return, Berkadia received 51% of the reorganized company's common stock and control of the board of directors. No development of new business was planned. A number of entities represented in the case, however, believed that the company might have substantial going concern value and were concerned that Berkadia would acquire the company at an artificially low price. During the bankruptcy, a large fraction of Finova's debt and equity claims were purchased by so-called "vulture investors," who hoped to influence the outcome of the case.

CASE EDUCATOR COPY

JPMorgan Chase & the CIO Losses

Clayton Rose

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 313033-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

On July 13, 2012, JPMorgan Chase & Co. announced a larger than expected loss for the quarter, $4.4 billion from positions held in the Chief Investment Office (CIO), raising the total losses to $5.9 billion. Since the substantial risks in the CIO had first been revealed on April 5, the firm and its CEO, Jamie Dimon, had been the source of intense scrutiny by regulators, legislators, the media, shareholders and analysts. The situation represented a rare, but significant, misstep by Dimon who had successfully steered Morgan through the financial crisis and was regarded as one of the financial industry's best leaders and risk managers. The firm also revealed that it was restating its first quarter 2012 results because of what it had learned as it investigated the CIO losses.

CASE

EDUCATOR COPY
TEACHING NOTE

EMC Corp.: Response to Shareholder Litigation (B)

Josh Lerner

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 294071-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

Reports EMC's decision concerning the second shareholder class-action suit and its implications. Legislative efforts to reform securities litigation are also discussed.

CASE

EDUCATOR COPY

Financing American Housing Construction in the Aftermath of War

David A. Moss; Cole Bolton

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 708032-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

At the start of WWI, the United States faced a significant housing shortage. Public officials feared the spread of disease--and even communism-- in the nation's cramped urban centers where vacancy rates held near zero and familied often "doubled up" in single housing units. Hoping to spark a burst of new construction, New York Senator William Calder called for the creation of eleven regional Federal Building Loan Banks that would serve as a new source of funds for mortgage lenders. The proposal was controversial, however. Opponents disliked the fact that the Federal Building Loan Banks would have the authority to issue tax-free, mortgage backed bonds, and many claimed that the private market would solve the housing shortage on its own. Proponents of the bill, meanwhile, believed that it was necessary to stave off a potentially disastrous and protracted housing shortage, and they cited the long-successful mortgage bond markets in France and Germany as evidence that their plan could succeed. Federal lawmakers had to assess the arguments on both sides and render a decision.

CASE

EDUCATOR COPY

Itau Unibanco (A): The Merger Process

Belen Villalonga; John A. Davis; Ricardo Reisen de Pinho

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 212094-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

SUPPLEMENT

EDUCATOR COPY

The Chad-Cameroon Petroleum Development and Pipeline Project (E)

Benjamin C. Esty; Aldo Sesia

Added on Jul 26, 2016

▼ Details

Discipline	: Finance
Source	: Harvard Business School
Product #	: 209082-PDF-ENG
Length	:
Format	: PDF
Used in Folders	: IndeStudy2016Finance

CASE

EDUCATOR COPY
TEACHING NOTE

The Expansion of Ping An

Robert C. Pozen; Nina J. Yang

Added on Jul 26, 2016

▼ Details

Discipline	: Finance
Source	: Harvard Business School
Product #	: 311133-PDF-ENG
Length	:
Format	: PDF
Used in Folders	: IndeStudy2016Finance

In June 2010, Mingzhe Ma, chairman and chief executive officer of Ping An Insurance (Group) Company of China ("Ping An" or "the Company"), sat down with Sun Jianyi, vice chief executive officer and executive vice president at Ping An, to discuss the future direction of the Company. They would have to answer questions at the upcoming shareholder meeting about Ping An's financial strategy for diversification within China and globally. Ping An had been founded by Ma in 1988 and had since grown into China's second largest life insurer. While Ping An had achieved past success in insurance, it looked to expand its business going forward. Ping An's ambition was to transform itself into a global financial conglomerate, with banking and investment, as well as insurance operations. Ping An's recent efforts at globalization and diversification had been challenging. In a highly publicized transaction, Ping An made an untimely investment in Fortis, a large European bank which failed in the global financial crisis in 2008. Ping An spent close to 24 billion Chinese Yuan (RMB) or 3.4 billion U.S. dollars ($) on Fortis. In the aftermath of the Fortis acquisition, Ping An had halted overseas expansion and focused on opportunities at home in mainland China.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Pension Plan of Bethlehem Steel--2001

Peter Tufano; Zvi Bodie; Akiko M. Mitsui

Added on Jul 26, 2016

▼ Details

Discipline	: Finance
Source	: Harvard Business School
Product #	: 202088-PDF-ENG
Length	:
Format	: PDF
Used in Folders	: IndeStudy2016Finance

Bethlehem Steel's 2001 bankruptcy filing inspires an employee's daughter to evaluate her father's pension plan, weeks after September 11's tragedies exacerbated a weakening U.S. economy and just months before her father planned to retire. Battered equity markets and plummeting interest rates foretell a "pension crisis," while the daughter discovers the history and government role in U.S. private defined-benefit pension plans. She tries to apply her newly acquired finance skills as an MBA student to estimate the pension plan's true asset-liability condition and to advise her father about his upcoming retirement from a historically dominant U.S. company that has lost its competitiveness to global producers.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Managing the U.S. Dollar in the 1980s

W. Carl Kester; Richard P. Melnick

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	292001-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Provides numerical data and alternative explanations concerning the U.S. dollar's rise and subsequent fall in value from 1981 through 1987. Students are challenged to study the evidence and make their own inferences concerning the dollar's movements and the degree of its mispricing. Introduces students to competing theories of exchange rate determination and the analysis of macroeconomic data pertinent to the pricing of foreign exchange.

CASE EDUCATOR COPY

Harley-Davidson, Inc.--1987

W. Carl Kester; Julia Morley

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	292082-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

After an LBO and near bankruptcy in the early 1980s, Harley-Davidson makes an astonishing recovery, going public in 1986. Its listing on the New York Stock Exchange in 1987 provides the occasion of an equity analyst to publish a research report in which she must issue a buy, sell, or hold recommendation for Harley's stock. Complicating her analysis is the fact that Harley still faces vigorous Japanese competition and, therefore, has a significant operating exposure to the yen/dollar exchange rate. Stimulates discussion about operating exposure to real exchange rate changes.

SUPPLEMENT EDUCATOR COPY

Short Note on the AccuFlow Excel Model

Jay O. Light

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	203089-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Describes an Excel spreadsheet workbook that facilitates the analysis of AccuFlow, Inc.

CASE SUPPLEMENTS EDUCATOR COPY

Premier Furniture Co.

Thomas R. Piper

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	286130-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

A credit analyst for a furniture manufacturer is confronted with two customers who have exceeded their credit limits. The financial performance of each has been weak, and one of the customers has a highly leveraged balance sheet.

Industry conditions are weak; the manufacturer apparently has excess capacity; and the credit analyst is caught between the conflicting demands of the sales managers and the credit manager. The case provides an opportunity for ratio analysis.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Dimensional Fund Advisors (DFA)'s Entry into the Retirement Market

Lauren H. Cohen; Christopher Malloy

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	212068-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

This case examines Dimensional Fund Advisors (DFA)'s decision to enter the retirement market with their new "Dimensional Managed DC" product, a complete retirement solution that aimed to provide investors with what they really wanted: the same standard of living in retirement that they had while working. The case considers the challenges of entering the fiercely competitive retirement market, introduces students to the large literature on the behavioral biases of individual investors, and asks students to evaluate an innovative new financial product designed to automate the process of retirement investing.

SUPPLEMENT

EDUCATOR COPY

Berkshire Partners: Purchase of Rival Company (B)

Nabil N. El-Hage

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	208024-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Supplements the (A) case.

CASE

EDUCATOR COPY
TEACHING NOTE

Transportation Displays, Inc. (A)

Steven R. Fenster; Paul J. Reiferson

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	291064-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

William Apfelbaum, president and CEO of Transportation Displays, Inc., must restructure both the company's method of doing business and its liabilities to keep it from bankruptcy. The value he hopes to receive from the reorganized company will be an important issue in the restructuring negotiations with creditors.

CASE

SUPPLEMENTS
EDUCATOR COPY

W.R. Hambrecht + Co.: OpenIPO

Andre F. Perold; Gunjan Bhow

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	200019-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

OpenIPO is a new mechanism for pricing and distributing initial public offerings. The system, which is based on a Dutch auction, represents an attempt by the investment bank W.R. Hambrecht + Co. to change the manner in which IPOs are underwritten. The case provides a setting in which to discuss the existing set of institutional arrangements relating to the underwriting of IPOs, including the well-known phenomenon of the initial-day spike in price. Also provides a vehicle for discussing the informational efficiency of stock prices and the role of intermediaries and markets in providing investors with company-specific information. Can be used to talk about the issues raised by electronic trading and the distribution of securities over the Internet to relatively uninformed individuals.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

USX Corp.

Stuart C. Gilson; Jeremy Cott

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 296050-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

A large diversified steel and energy firm is pressured by a corporate raider to spin off its steel business in order to increase its stock price. As an alternative to the spinoff, management proposes replacing the company's common stock with two new classes of "targeted" stock that would represent separate claims against each business segment's cash flows, allowing the stock market to value each business separately (and more accurately).

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Buffett's Bid for Media General's Newspapers

Benjamin C. Esty; Aldo Sesia

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 213142-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

On May 12, 2012, BH Media Group, a subsidiary of Warren Buffett's Berkshire Hathaway, announced an offer to buy Media General's (MEG) newspaper division for $142 million in cash and provide debt financing to the struggling firm. Reactions from investors and industry analysts varied greatly: one called it a "great surprise", another wondered if Buffett was investing with his heart rather than his head (he was a paperboy as a child), and a third said it was a "feat of financial engineering." Virtually all of them wondered what the "Oracle of Omaha" saw in the declining U.S. newspaper industry that others did not. The question facing Media General's CEO Marshall Morton was whether to accept the offer or not. As the head of a highly leveraged company whose revenues had fallen 31% in the past four years, whose stock price was down more than 90% off its high, and whose falling profitability left it perilously close to violating key debt covenants, he had to move quickly.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Hampton Machine Tool Co.

David W. Mullins Jr.

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 280103-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

A bank lending officer must decide whether to extend and increase a loan to a small machine tool company. Case provides sufficient data for preparation of cash budgets and pro forma financial statements in order to analyze the lending officer's problem. Other issues that can be addressed include the impact of stock repurchase, dividends, advanced payments by customers, as well as general sensitivity analysis.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Koito Manufacturing Ltd.

W. Carl Kester; Robert W. Lightfoot

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 291027-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

Having acquired a 26% stake in Koito Manufacturing, a Japanese automotive parts supplier in the Toyota Group, T. Boone Pickens seeks a seat on Koito's board of directors. Koito's management resists, claiming Pickens is an unhelpful greenmailer, not a true long-term investor. The struggle between the two provides students with a chance to compare and contrast American and Japanese corporate governance practices. Debate centers on whether the Japanese system fosters efficiency or merely market power that reduces economic welfare.

CASE

EDUCATOR COPY
TEACHING NOTE

Conor Medsystems

Linda A. Cyr; Bijan Salehizadeh; Robert F. Higgins; Donald N. Sull

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 804180-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

Conor Medsystems had developed a drug-eluting stent that could capture significant share of the $5 billion global market. Chief executive officer, Frank Litvack, is considering alternative sources of financing to test the device.

CASE

EDUCATOR COPY

Lending Club

Andrea Ryan; Howell Jackson; Peter Tufano

Added on Jul 26, 2016

▼ Details

Discipline : Finance

Source : Harvard Business School

Product # : 210052-PDF-ENG

Length :

Format : PDF

Used in Folders : IndeStudy2016Finance

A new entrant in the nascent online peer lending space, Lending Club must decide whether or not to register with the SEC. Lending Club provided a platform through which individual borrowers could receive loans funded by individuals who chose to invest in them. The management team wanted to grow the business and also hoped to establish a secondary market to give lender members liquidity. The SEC had raised questions about whether or not the promissory notes issued to lender members were in fact securities, but there were legal arguments on both sides. While the legal situation was unclear, Lending Club considered the benefits of applying to the SEC, but had to decide whether it would be worth the significant investment of time and money, both up front and going forward.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Gulf Oil Corp.--Takeover

Kevin F. Rock
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	285053-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Gulf Oil was pressured into liquidation while under attack by Boone Pickens of Mesa Petroleum Co. Gulf management was unsure whether to sell out or take the firm private. A suitor, Standard Oil of California, tries to decide how much, if anything, to bid for the privilege of owning Gulf.

CASE

EDUCATOR COPY
TEACHING NOTE

Waste Management, Inc.

E. Philip Jones; Martha D.M. Notaras
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	288020-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

In early 1985 the CEO of Waste Management, Inc. is deliberating over several equity-linked debt alternatives to finance the retirement of debt. The teaching objective is to expose students to various forms of equity-linked debt financing alternatives.

CASE

EDUCATOR COPY
TEACHING NOTE

Aqua Bounty

Lucy White; Stephen Burn-Murdoch
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	213047-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Valuation of a pre-revenue biotech company at IPO using probability trees and real option techniques. Company is based in Massachusetts and lists in London on AIM. Products are genetically-modified fast-growing salmon for fish farmers and disease-prevention drugs and diagnostic kits for farmed shrimp.

CASE

SUPPLEMENTS
EDUCATOR COPY

Arch Wireless, Inc.

Stuart C. Gilson; Perry L. Fagan
Added on Jul 26, 2016
▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	205024-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

The largest wireless paging company in the United States has to restructure its debt in response to the collapse of its market. The restructuring faces formidable challenges. Valuing the company is extremely difficult because Arch's public competitors are also severely troubled and the industry's future is highly uncertain. In addition, the company has an extremely complicated parent-subsidiary holding company structure.

CASE

EDUCATOR COPY

ORIX KK

Malcolm S. Salter; Andrew Eggers

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	800272-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Describes the challenges facing a Japanese financial services company as it attempts to maintain its ability to attract and retain talented employees. The CEO's ideas of corporate governance and evidence from the competitive labor environment suggest the need for more performance-based compensation. But employees at all levels of the firm understand that any new compensation system must carefully consider the strategic goals of the firm, the cultural context of the Japanese workplace, and the legal framework of the Japanese corporation. Considers how a particular performance measurement system known as ORIX Value Added (OVA) might be used in the firm.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

SKS Microfinance

Shawn Cole; Theresa Chen

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	208137-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Vikram Akula, CEO of SKS Microfinance, seeks a venture capital investment to fund his firm. SKS, one of the largest and fastest growing microfinance institutions in India, is a profitable, for profit institution with a social mission. In what is one of the first commercial financing deals in the world, Akula must decide at what value to sell equity in SKS, and to whom to sell it. The case focuses on valuation, which is difficult because at the time there are no publicly traded comparable companies, and the strategic aspects of raising money.

CASE

EDUCATOR COPY

Stock Reform of Shenzhen Development Bank

Li Jin; Li Liao; Aldo Sesia; Jianyi Wu

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	211080-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Shenzhen Development Bank, China's first publicly traded company, was undergoing the non-tradable share reform. Its current controlling shareholder, private equity firm Newbridge Capital LLC, needs to negotiate with its diverse minority shareholders to find a compromise on the terms of the conversion of the non-tradable shares held by Newbridge into tradable shares. Further delay in implementing this reform will put Shenzhen Development Bank into jeopardy as the bank will not be allowed to raise the additional capital it very much needed, but the negotiation between Newbridge and other shareholders was breaking down. The case discussed the non-tradable share reform in China, its causes and its implications, and from the perspective of one private equity play, discussed the issues of corporate governance, conflicts of interest, and the fiduciary duty of corporate managers in an emerging market.

CASE

SUPPLEMENTS
EDUCATOR COPY

Arbitrage in the Government Bond Market?

TEACHING NOTE

Michael E. Edleson; Peter Tufano

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	293093-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Documents a pricing anomaly in the large and liquid treasury bond market. The prices of callable treasury bonds seem to be inconsistent with the prices of noncallable treasuries and an arbitrage opportunity appears to exist. Permits instructors to introduce the treasury market, the concept of creating synthetic instruments, principles of arbitrage, and institutional frictions in the bond markets.

CASE

EDUCATOR COPY

Prudential Financial - General Motors Pension Risk Transfer: Back to the Future?

Luis M. Viceira; Emily A. Chien

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	213126-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

In November 2012, Prudential Financial and General Motors closed on a $25.1B pension risk transfer (PRT) transaction, the largest of its kind to date by an order of magnitude both in the U.S. market and globally. In exchange for an in-kind transfer of $25.1B in assets, Prudential Financial agreed to irrevocably guarantee the full payment of pension benefits to approximately 110,000 participants of General Motors Retirement Program for Salaried Employees and assume all risks related to investment, interest rate, and longevity as well as all operational and administrative requirements to make those payments for as long as necessary. As they gear to close another significant PRT transaction with Verizon, Dylan Tyson and Phil Waldeck, senior managers of the Pension & Structured Solutions group at Prudential, consider the strategic importance of these deals for Prudential business strategy and the potential growth of the PRT business in light of trends in interest rates and longevity, the regulatory and reporting landscape for defined-benefit pension plans, and the appetite for pension funding risk of plan sponsors. The case examines the pension fund industry, drivers of pension funding risk including investment risk, interest rate risk, and rising participant longevity, the regulatory and reporting landscape for pension funds, and the strategies available to pension funds to de-risk their plans. It then examines insurance companies and specifically Prudential Financial's competitive advantage in managing pension risk and implementing de-risking strategies for pension funds in the context of Prudential Financial's decision to commit resources to expand its PRT group that resulted in the pension liability buy-out deal with General Motors. Finally, the case examines the development and implementation of a PRT deal of this size and complexity, and explores the implications of such deals for the future of the asset management industry.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

BP Amoco (B): Financing Development of the Caspian Oil Fields

Benjamin C. Esty; Michael Kane

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	201067-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

British Petroleum and Amoco were the two largest members of the Azerbaijan International Oil Consortium (AIOC), an 11-firm consortium that was spending $10 billion to develop oil fields in the Caspian Sea. As of March 1999, AIOC had completed a $1.9 billion development project known as Early Oil. The two companies, however, had financed their shares of this project in different ways: BP used internal funds (traditional, on-balance sheet corporate finance), whereas Amoco was one of five AIOC partners that raised $400 million of project finance. Following the BP/Amoco merger in December 1998, managers in the combined firm's finance group had to reassess the Early Oil financing strategy and determine the best way to finance its share of the $8 billion Full Field Development Project. Should it use internal funds, project finance, or a mixture of the two?

CASE

SUPPLEMENTS
EDUCATOR COPY

Outrage in Cyberspace: CompuServe and the GIF Patent

Josh Lerner; Benjamin Conway

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	296057-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

CompuServe, an online services vendor, informs its software developers that they must enter into a licensing agreement to use the popular GIF compression. CompuServe claims that it is forced to do so because Unisys is enforcing its patent rights in this area. Others argue that CompuServe's move is a response to the growing competitive challenge posed by the Internet.

CASE

EDUCATOR COPY
TEACHING NOTE

Textile Corp. Building

William J. Poorvu

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	387189-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Describes the potential acquisition of a downtown office building in Boston through a sealed bid auction. The prospective buyer analyzes in detail all elements of the income and expense statements, calculates the effect of all improvements, and imputes a purchase price on the property.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Financing the Mozal Project

Benjamin C. Esty; Fuaad A. Qureshi

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	200005-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

It is June 1997, and a team from the International Finance Corp. (IFC) is recommending that the board approve a $120 million investment in a $1.4 billion aluminum smelter in Mozambique, known as the Mozal project. Four factors make the investment controversial: it would be the IFC's largest investment in the world, total investment is almost the size of Mozambique's gross domestic project (GDP), Mozambique had only recently emerged from 20 years of civil war, and several key contractual issues were still undecided. Because commercial bankers have refused to finance the deal unless the IFC is involved, the sponsors have requested IFC participation. Whether the IFC's board will agree that it is the right time and the right place to make such a large investment remains to be seen.

CASE

SUPPLEMENTS
EDUCATOR COPY

Southport Minerals, Inc.

TEACHING NOTE

William E. Fruhan

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	274110-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Examines how the attractiveness of an investment project can be enhanced by making financing and operating decisions which either manage investment returns or reduce project risks.

CASE

EDUCATOR COPY

Kaiser Steel Corp.--1950

Timothy A. Luehrman; William T. Schiano

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	291005-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Examines Kaiser Steel's initial equity offering in 1950. The first case in a sequence that will trace the history of corporate restructurings that occurred 30 to 40 years later, in the 1980s. Subsequent cases examine foreign competition and labor unrest, hostile takeover attempts and LBOs, and bankruptcy and reorganization. Students are asked to recommend a recapitalization for Kaiser Steel in the context of steel industry competitive dynamics, Kaiser's ownership structure, and the U.S. capital markets in 1950.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

SUN Brewing (A)

Belen Villalonga; Raphael Amit

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	207022-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

The Khemka family of India--founders, managers, and majority owners of Russia-based SUN Brewing--faces a difficult decision in 1998. Following the ruble's massive devaluation in August 1998, the stock price of SUN Brewing, which is publicly listed on the Luxemburg exchange, has declined by over 90%. Only two months earlier they had planned a $200 million to $400 million equity and debt offering on the New York Stock Exchange to finance major investments in the face of increased competition from international beer companies in the Russian market. However, the rouble devaluation and the deep financial crisis that has ensued has led to the cancellation of the proposed NYSE listings--and to a $40 million bridge loan that now needs to be repaid. The family is debating the merits of two main alternatives: To bring in a major global beer company as a strategic partner at this difficult time or to stay on as controlling owners, inject millions of dollars into the company from other parts of the family business group, and weather the storm until better terms can be expected from any outside capital provider.

CASE

EDUCATOR COPY

H&R Block 2006

Peter Tufano; Arijit Roy; Emily McClintock

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance

Source	:	Harvard Business School
Product #	:	307091-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Mark Ernst, the Chairman, CEO and President of H&R Block, has to decide how to respond to a competitive threat posed by a competitor's refund lending product. Block is the largest U.S. tax preparation firm, which competes not only on its tax preparation services, but also through the provision of related financial services. A rival offers a pre-season refund lending product that has drawn away Block customers. Ernst feels that the product as structured is not good for Block, its customers, or the industry. As an added complication, Block is facing an imminent suit brought by Eliot Spitzer about one of its saving products.

CASE

EDUCATOR COPY
TEACHING NOTE

RJR Nabisco--1990

Andre F. Perold; Joel Barber

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	290021-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

Describes the situation facing RJR Nabisco one year after the leveraged buyout by Kohlberg Kravis and Roberts. A vehicle for analyzing the financial restructuring of a highly leveraged, but operationally healthy, company.

CASE

SUPPLEMENTS
EDUCATOR COPY
TEACHING NOTE

Dollar General Going Private

Sharon Katz

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	108015-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

The 'Dollar General Going Private' case is intended to improve students' understanding and encourage their use of financial statement analysis. The context is Dollar General Corporation's acquisition by private equity sponsor KKR, which took the company private in 2007. Although the proposed merger generated a 30% premium over the stock price at the time, and the enterprise value to EBITDA multiple was significantly higher than comparable transaction multiples in the retail industry, some shareholders claimed that the price was "grossly inadequate," making the decision whether to approve the transaction a difficult one for shareholders generally.

CASE

EDUCATOR COPY

The Complexity of Vanguard's Entry Decision into ETFs (A)

Lauren H. Cohen; Christopher Malloy; Tina Tang

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	215038-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

CASE

EDUCATOR COPY

Harrah's Entertainment

Paul A. Gompers; Kristin Mugford; J. Daniel Kim

Added on Jul 26, 2016

▼ Details

Discipline	:	Finance
Source	:	Harvard Business School
Product #	:	213054-PDF-ENG
Length	:	
Format	:	PDF
Used in Folders	:	IndeStudy2016Finance

This case examines the issues of establishing a capital structure for the leveraged buyout of Harrah's Casino.

50/page

SELECT ALL | COLLAPSE ALL **1,658 results** page 18 19 20 21 22 23 24 first last previous next

FOR CHECKED ITEMS:

+ COURSEPACK + FOLDER + CART DELETE