



MASTER IN BUSINESS ADMINISTRATION

C O U R S E S Y L L A B U S

INVESTMENT BANKING

Course Code: IB
Faculty : Prof. Errol Perez
Class: MBA 2008
Sessions: Second Trimester – 20 sessions

Course Objectives

The objective of the course is to take a broad view of the Business of Investment Banking but the participants in the course are presumed to have valuation skills.

The grade will be 100% based on class participation. Individual (not group) work to facilitate and assist the professor in developing insight is especially valued.

References

- a. A set of readings
- b. Textbooks or reserve, 2nd floor of the library
- c. Textbooks or loan from the professor (2 textbooks) and
- d. Several notes attached to the case pack

Indicative cases and sequencing (may be altered should currently controversial topics in the financial press develop)

Course Outline

1	Case: SSS (with 3 notes) 1. Syndication 2. Corporate Valuation and Market Multiples 3. A Note on the Timing of an Initial Public Offering
2	Case: David Marcus Backstage
3	Case: The Analyst's Dilemma (A) Handout: The Analyst's Dilemma (B) 20 mins. prior to session ending
4	Case: Lehman Brothers A. Rise of the Equity Research Department B. Exit Jack Rivkin C. Decline of the Equity Research Department

	D. Reemergence of the Equity Research Department (for distribution, end of session)
5	Case: Analyst Conflicts A. Resolved? B. Aftermath of the Settlement (end of session distribution)
6	Case: Philip Morris, Inc. (A) (B) Handout: Philip Morris, Inc (C) 15 mins. before session ends
7	Case: Mebel, Doran & Company Supplements: A, B, C, D; One at a time, in class distribution
8	Case: Chase's Strategy for Syndicating the Hong Kong Disneyland Loan (A) Handout: Chase's Strategy for Syndicating the Hong Kong Disneyland Loan (B) at session end
9	Case: Morgan Stanley Group, Inc.: Initial Public Offering
10	Case: W. R Hambrecht + Co: OpenIPO
11	Case: Wit Capital: Evolution of the Online Investment Bank (A) Handout: Wit Capital: Evolution of the Online Investment Bank (B) for last 25 mins. of the session
12	Case: Three Restructurings with Trusts and Partnerships; Reading: Corporate Restructuring and the Master Limited Partnership
13	Case: Goldman, Sachs & Co.
14	Case: CML Group, Inc – Going Public (A), (B) Handout: CML Group, Inc – Going Public (C) last 15 mins. of the session
15	Case: Salomon and the Treasury Securities Auction Handout: Salomon and the Treasury Securities Auction: 1992 Update (end of session)
16	Case: Rhodes, Inc
17	Case: EASEL Corporation – Going Public (A), (B); Handouts: 1. EASEL Corporation – Going Public (C) last 25 mins. of the session 2. EASEL Corporation – Going Public (D) end of session
18	Case: CSFB's China Unicom Incident
19	Case: The Peregrine Debacle
20	Case: Donaldson, Lufkin & Jenrette, 1995, (A)