

NAME = ABDUL QADIR

ID NO = 14097

PAPER = STRATEGIC MANAGEMENT

INSTRUCTOR = ZEESHAN IBRAHIM

DEPARTMENT = BBA (7th SEMESTER)

Q NO.1:

Discuss Any Five Cases Of Companies Merger In Pakistan?

ANSWER:

1. On Mobilink-Warid merger.

Adding to telecom sector's wobbles is now a NAB inquiry. At its heart is Auditor General of Pakistan's recent observations that the exchequer lost tens of billions on account of irregularities in the sector in recent years. In particular, it is pointed out that Warid Telecom offered 4G/LTE services in 2015 without acquiring a license; besides, question marks have been raised over regulatory go-ahead for the Mobilink-Warid merger in 2016. The NAB "inquiry" is reportedly in its final stages and may lead to arrests.

Perhaps, the concerned authorities need to be aware of the proper context of why and how the two events took place. Recall that Warid did not acquire 3G or 4G spectrums at the April 2014 auction, as it was financially struggling at the

time. Years of under-investment by its last sponsors had resulted in Warid being unable to fully monetize its spectrum holding, which was purchased as a license back in 2004.

However, as Warid carried a smaller number of users for a large spectrum holding, its network quality was perceived to be better than rest of the market players. That's why Warid users' monthly spending (ARPU) was better, on average, than other operators five years ago. As other operators started rolling out 3G services in mid-2014, later that year Warid shrewdly "re-framed" the spectrum to offer 4G/LTE services, without causing network issues.

The regulator did not object to Warid offering 4G/LTE services at the time, because it could not. Just as other operators, Warid had also acquired a license in 2004 that was "technology neutral". Back then, only 2G network technology was available, with different standards, so all operators went for 2G. When 3G technology came online, other operators needed new spectrum for their networks due to congestion issues. Whereas, Warid, as

highlighted earlier, did not need new spectrum, as its user base was low.

So, Warid went ahead and offered 4G/LTE without bringing the network quality drastically down. Hence, after Zong in late 2014, Warid became the second player to offer 4G. And this development, along with Warid's presumed lucrative post-paid user base, suddenly made the operator a catch for prospective buyers. Jazz moved fast and closed the deal, in which Mobilink acquired 100 percent of Warid's shares in exchange for Warid shareholders receiving 15 percent of the combined Mobilink-Warid entity.

It would serve Pakistan's investment environment well if accountability authorities interpreted long-standing, sector-specific policies in the right manner. They also need to understand that a merger or acquisition happens when the parties perceive benefits of strategic, operational or commercial synergies. That's what led Jazz to absorb Warid's millions of users, thousands of telecom towers, and hundreds of retail outlets into its fold. And it worked: Jazz built scale and

became resilient in a low-ARPU market.

There is also a suggestion that Jazz acquired an additional license post-merger without paying anything. But there is no free ride: the consideration was paid in kind to Warid's shareholders. The government only gets to have the license renewal fee. And Jazz has paid roughly Rs35 billion as partial payment towards renewing Warid license; rest of the tab is under litigation with government. (For more on that, read:

["Telecoms: renewal saga isn't over,"](#) published November 13, 2019) . Recall, even after absorbing Warid, Jazz felt the need to 2020) purchase 10MHz 4G spectrum at a price of \$295 million 2021) 2022) in 2017.

The Jazz-Warid merger had received the necessary regulatory approvals as well as the competition watchdog's (CCP) nod at the time. But that is apparently not enough for NAB. Now the telecom authorities have an obligation to provide a forceful explanation. It is important for

this issue to be decided on merit, if further proceedings take place. Otherwise, an inquiry that continues without leading anywhere would likely cause irreparable damage to the country's business environment.

2. UBER - CAREEM MERGER:

Careem to become a wholly-owned subsidiary of Uber, operating as an independent company under the Careem brand and led by Careem founders
Opportunity for both companies to rapidly expand and capitalise on the region's underpenetrated mobility opportunity and growing digital economy

Transaction would be largest-ever technology industry transaction in the greater Middle East region
SAN FRANCISCO AND DUBAI — Uber and Careem have reached an agreement for Uber to acquire Careem for \$3.1 billion, consisting of \$1.7 billion in convertible notes and \$1.4 billion in cash. The acquisition of Careem is subject to applicable regulatory approvals. The transaction is expected to close in Q1

2020.

Uber will acquire all of Careem's mobility, delivery, and payments businesses across the greater Middle East region, ranging from Morocco to Pakistan, with major markets including Egypt, Jordan, Pakistan, Saudi Arabia, and the United Arab Emirates.

Upon closing, Careem will become a wholly-owned subsidiary of Uber, preserving its brand. Careem co-founder and CEO Mudassir Sheikha will lead the Careem business, which will report to its own board made up of three representatives from Uber and two representatives from Careem. Careem and Uber will operate their respective regional services and independent brands.

This is an important moment for Uber as we continue to expand the strength of our platform around the world. With a proven ability to develop innovative local solutions, Careem has played a key role in shaping the future of urban mobility across the Middle East, becoming one of the most successful startups in the region. Working closely with

Careem's founders, I'm confident we will deliver exceptional outcomes for riders, drivers, and cities, in this fast-moving part of the world," said Uber CEO, Dara Khosrowshahi.

"Joining forces with Uber will help us accelerate Careem's purpose of simplifying and improving the lives of people, and building an awesome organisation that inspires. The mobility and broader internet opportunity in the region is massive and untapped, and has the potential to leapfrog our region into the digital future. We could not have found a better partner than Uber under Dara's leadership to realise this opportunity. This is a milestone moment for us and the region, and will serve as a catalyst for the region's technology ecosystem by increasing the availability of resources for budding entrepreneurs from local and global investors," said Careem CEO and co-founder, Mudassir Sheikha.

The greater Middle East region is already seeing the economic and social benefits of rapid technology adoption and improved access to transportation. This transaction supports the collective ability of Careem and Uber

to improve the region's transportation infrastructure at scale and offer diverse mobility, delivery and payment options. It will speed up the delivery of digital services to people in the region through the development of a consumer-facing super-app that offers services such as Careem's digital payment platform (Careem Pay) and last-mile delivery (Careem NOW).

This transaction brings together Uber's global leadership and technical expertise with Careem's regional technology infrastructure and proven ability to develop innovative local solutions. Both companies believe it will provide an opportunity to expand the variety and reliability of services offered, at a broader range of price points to serve more consumers. Similarly, for drivers and captains, the companies believe an increase in trip growth and improved services could provide better work opportunities as well as higher and more predictable earnings through greater utilisation of drivers' time on the road.

3.Metro Bank Merger:

Shareholders of F.N.B. Corporation and Harrisburg-based

Metro Bancorp Inc. today gave their approval to an

agreement under which F.N.B. will take over Metro's 32

locations in central Pennsylvania.

The merger, negotiated last year, has received all needed

regulatory approvals and will close on Feb. 12.

The merger would make F.N.B., Pittsburgh-based holding

company for First National Bank, the largest regional bank in

Pennsylvania and the second-largest headquartered in the

commonwealth

Metro Bancorp shareholders, meeting Thursday in

Harrisburg, voted to approve the merger agreement as F.N.B. shareholders,

meeting in Pittsburgh, approved the issuance of common stock for the

merger.

Shareholders of Metro will receive 2.373 shares of FNB

common stock for each common share of Metro, a deal worth \$474 million.

Once the merger is completed, Metro Bank will cease to

exist. F.N.B. in December notified the state Department of Labor and

Industry that about 230 Metro Bancorp employees would be laid off early this

year.

4. Vodafone and Mannesmann Merger

The merger between Vodafone and Mannesmann occurred in 2000, and was worth \$180 billion. This is the largest mergers and acquisitions transaction in history. Vodafone, a mobile operator based in the United Kingdom, acquired Mannesmann, a German-owned industrial conglomerate company. This deal made Vodafone the largest mobile operator, and aimed to set the stage for future telecom deals.

Ironically enough, even though it is the largest merger in history, it was not successful. America Online and

Time Warner- American Online, known by most people as AOL, acquired Time Warner for \$164 billion in 2000. During the time of the acquisition, the most common way to access the internet was through their landline phone service provided by AOL. Due to the change in the way Americans accessed the internet and various company cultural issues, the deal only lasted nine years and Time Warner became an independent company in 2009

5.Dow Chemical and DuPont Merger

The \$130 billion merger between Dow Chemical and DuPont was announced in 2015 and took two years to complete, finally closing in 2017. Both Dow Chemical and DuPont were seen as examples the merger aimed to create highly focused businesses in material science, agriculture, and other specialty products.

The combined company is known as DowDuPont Inc. and is listed on the New York Stock

Exchange. Dow Chemical shareholders received a fixed exchange ratio of 1.00 share of DowDuPont for each Dow Chemical market share they had. And for the other side, DuPont shareholders received a fixed exchange ratio of 1.282 shares of DowDuPont for each DuPont market share they had.

Q NO.3

ANSWER:

As different peoples from the different areas and with the different financial status are studying at the university. Most of the students even don't have the access of the internet and in most of areas due to the most number of cases of corona in a specific area have been sealed so the students are not able to have an access of internet and laptops the HEC is required to make sure that how many numbers of student have the access of internet .they need to take out the percentage of those students who have the access of internet and who do not have though it will take plenty of time but it will help the HEC to make their plans about the classes schedule and to conduct the exams. they are required to conduct exams in 2 phases

In the first phase they arrange the paper for those who the access of internet they will be given papers to solve out

In the second phase they arrange the papers for those students who have missed out their exams but with the different question paper .

2nd option with the HEC is that if they say no we will conduct the exams on the same year plans date then they have the second with them then conduct exams in the university in 3 shifts

1st morning shift 8-12 second shift 1-5 and the third shift 6-8 pm

Regarding classes, HEC need to give platform to record their lecture and will be upload at each university website. the classes can also be conducted while making possible in different shifts with proper SOP'S as defined by the government. Those students who are in final year, have there thesis research and defense are being conduct so online it would very difficult for them to represent their thesis and to defend there thesis and research so for the final year students they need to open the university but with proper sop's as mentioned by the government. Those who are new to university and in the middle of the degrees can take their classes from home in this situations

Another option is with them also if they are willing to open universities then they are required to open

it the different shifts such as on alternate days in order to prevent themselves and students from major outbreak of this pandemic. Divide their students in different numbers of days and minimize the number total lecture

The third option is that they should reduces the criteria for only this pandemic that is to convert 4 month semester to 2.5 months and conduct only 1 exams

Q NO.2:

As I am the CEO of any big company I will choose TURKEY for

cross acquisition and the selected sport will GOLF

GOLF:

Golf is a hugely popular sport in Turkey, and players from around the globe travel to the country to play on some of the finest courses in the world. The best courses are considered to be in Istanbul, Ankara, Bodrum, Mugla, and Cappadocia, but more and more are opening up in other areas not only for locals but to cash in on the lucrative golf tourism market.

Players enjoy Turkish golf courses as they are not only fun to play, and they provide a challenge, but the scenery is stunning, and it makes a change from what they will all be used to.

Best Golf Courses In Turkey.

1. Carya Golf Club:

The handiwork of five-time Open champion Peter Thomson, multiple Turkish Airlines Open host, Carya draws its inspiration from the classic heathland layouts of the Surrey/Berkshire sandbelt.

More than a million sprigs of heather were imported in order to create a wonderfully scenic course that weaves through the pine forests. Special mention of the greens I s deserved too – these are some of the finest you’ll ever putt on!

2.Faldo King Course at Cornelia Golf Club :

With three loops of nine designed by six-time Major winner Sir Nick Faldo – making three very different challenges - there’s plenty of great golf to be found among the pine forests and sandy ridges of Cornelia.

Featuring tricky doglegs and shimmering lakes, the course is a strategic masterpiece that is extremely

highly rated. And just to keep your game in top-top condition, the practice facilities are equally superb.

3.Lykia Links Golf Club:

The only links-style course in the area, Lykia is a stunning seaside layout on the very edge of the Mediterranean.

Running along a two-mile stretch of golden sand, the course boasts some amazing sea views.

But don't be distracted – with sleepered bunkers and plenty of contours, this Perry Dye (son of the great Pete Dye) course is a wonderful addition to the region

4.Old Course at Gloria Golf Club:

Opened in 1997, Gloria Old Course is one of the oldest in Belek – it's also still one of the very best. Plotting your way round is like negotiating a golfing minefield, with sand

and water hazards lying in wait to put a big dent in your scorecard.

A second 18-hole layout (New Course) was added in 2005 and is famed for its island green 17th that is reminiscent of TPC Sawgrass. A nine-hole practice course completes the set.

5.Pines Course at Sueno Golf Club:

With two outstanding courses onsite, it's little wonder that the Sueno resort is one of the most popular.

The Pines probably edges the shorter Dunes course but in truth both courses play through the same wonderful landscape of sand and pine, with a few sizeable water hazards thrown in for good measure. Both courses features island green holes that will certainly live long in the Memory.

REJECTION:

I will reject the other countries as there is no such

scope and popularity of GOLF and no such GOLF courses are there in the other countries.