

How to Access Two Great Resources from Harvard Business Publishing



HBS Select Case Study Collection

This collection of more than 2,000 Harvard Business School case studies provides you with real-world business and corporate scenarios.

You can use them to examine issues related to:

- Career growth
- Dynamics of business and society
- Navigating changing workplaces
- Managing teams
- Making personal decisions

Core Curriculum

76 Core Curriculum readings authored by faculty at Harvard Business School prepare you for in-depth classroom discussions.

Subjects covered:

- Accounting
- Entrepreneurship
- Finance
- Marketing
- Operations management
- Organizational behavior
- Strategy

Harvard Business School (HBS) Select Case Study Collection

Begin by searching for a specific case study assigned to you, either with keywords or the full title of the case study. For example, *Southeastern Asset Management Challenges Buyout at Dell*.

Select PDF Full Text in the left column to view the full Case Study.

The screenshot shows the EBSCOhost search interface. At the top, there's a search bar with the text "Southeastern Asset Management Buyout at Dell" and a "Search" button. Below the search bar are several filters and options. On the left side, there's a "Detailed Record" section with a "PDF Full Text" button highlighted in a red box. Below this, there's a "Related Information" section with links for "Most Relevant Pages From This eBook" and "Table of Contents". The main content area displays the title "Southeastern Asset Management Challenges Buyout at Dell" and a detailed description of the case study. The description mentions that in late 2012, Michael Dell wanted to take Dell Inc. private, and Southeastern Asset Management opposed the deal. The authors listed are Aldo Sesia, Paul M. Healy, and Suraj Srinivasan. The publication information indicates it's from the HBP Education Case Study Collection, 2014. The resource type is an eBook, and the categories are BUSINESS & ECONOMICS / General. The accession number is 2300565. The publisher is Print/E-mail/Save 50 Pages, and the permissions are Unlimited Copy/Paste. The concurrent user level is Unlimited User Access.

Within the Case Study, you can choose to add it to your personal folder, and you can save, print or email pages.

Access the navigation in the left column to jump to certain sections within the text using the Table of Contents.

You can choose to search within a chapter or add your thoughts to the My Notes section.

The screenshot shows the content page of the case study. At the top, there's a navigation bar with "Back" and "New Search" buttons. Below the navigation bar, there's a "Contents" section with a search bar and "My Notes" button. The main content area features the Harvard Business School logo and the title "Southeastern Asset Management Challenges Buyout at Dell". The authors listed are Paul Healy, Suraj Srinivasan, and Aldo Sesia. The text of the case study begins with a quote from Staley Cates, president and CIO of Southeastern Asset Management, reflecting on the events of the prior ten months. The text mentions that Southeastern had been in a fierce battle with Dell Inc.'s board to prevent Michael Dell and Silver Lake Partners from taking Dell private. Several shareholder votes had been cancelled just as Southeastern seemed poised to win the battle. But in the end, on September 12, 2013, Dell's shareholders approved the transaction and Southeastern lost their dissident campaign. Cates and his colleagues were frustrated with the outcome and wondered what, if anything, they should have done differently. The page also includes a "Southeastern Asset Management" section, which states that the firm was founded in 1975 as a 100% employee-owned independent investment advisory firm that aimed to employ a value investing approach to long only equity investing "with a long-term time horizon in strong businesses with good people at deeply discounted prices." By 2013, the company, led by CEO and founder Mason Hawkins and Cates, had

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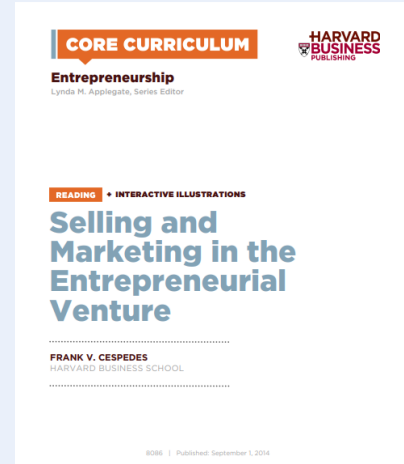
Three resources help you explore concepts, frameworks and theories introduced in the Core Curriculum readings:

- 1 **Interactive illustrations** highlight different business topics and key foundational concepts.
- 2 **Sidebar and Practice questions** can help you understand the business concepts and foundational frameworks.
- 3 **Videos** demonstrate best practices from industry leaders as well as Harvard Business School faculty.

Core Curriculum Reading

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Interactive illustrations

Click on the illustration to enhance the clarity of each reading and improve comprehension.

INTERACTIVE ILLUSTRATION 1
Potential Synergies from a Long-term Exchange

Scan this QR code, click the image, or use this link to access the interactive illustration: bit.ly/1hsp2Kcpg

Interactive Illustration 1 shows how the exclusive relationship between BU1 and BU2 can affect WTP, SOC, and synergies for both parties. In this illustration, the base case occurs when BU1 regularly supplies a product to BU2 in the spot market. Initially (i.e., before the long-term contract), BU1 incurs \$2,000,000 in SOC and receives \$3,000,000 in value added. BU2 has a WTP of \$7,500,000, but pays \$5,000,000, so it has \$2,500,000 of value added. As the right side of the picture shows, $10 - \$2,000,000 = \$5,500,000$.

Adjust the sliders to explore video and interactive illustrations, divided by the terms above. To access these resources, scan the QR code, click the image, or use this link to access the interactive illustration: bit.ly/1hsp2Kcpg


Adjust the sliders to explore synergies that BU1 and BU2 might capture if they enter a long-term contract. Adjust the sliders to explore synergies that BU1 and BU2 might capture if they enter a long-term contract. Adjust the sliders to explore synergies that BU1 and BU2 might capture if they enter a long-term contract. When there are positive synergies, there is a price that ensures that both parties end up better off. Suppose, for example, that after entering the contract, BU1 incurs \$3,000,000 in SOC and BU2 has a WTP of \$10,000,000. The pie of value has grown by $\$7,000,000 - \$5,500,000 = \$1,500,000$. With a price of \$6,500,000, BU1 captures $\$6,500,000 - \$3,000,000 = \$3,500,000 > \$3,000,000$ and BU2 captures $\$10,000,000 - \$6,500,000 = \$3,500,000 > \$2,500,000$. Although the interactive

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Practice Questions

The Table of Contents will list Practice Questions if they appear in that reading.

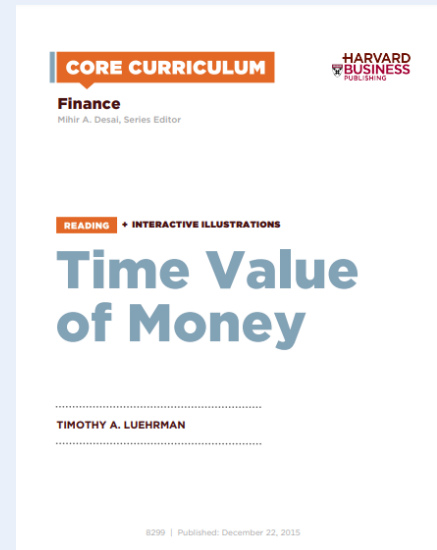
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 This reading contains links to online interactive illustrations, denoted by the icon above. To access these exercises, you will need a broadband internet connection. Verify that your browser meets the minimum technical requirements by visiting <http://hbsp.harvard.edu/tech-specs>.

Former Harvard Business School professor Timothy A. Luehrman developed the Core Reading with the assistance of writer Barbara Wall Lobosco, HBS MBA, 1995.

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ISBN | Core Reading: TIME VALUE OF MONEY 2





Sidebar and Practice Questions

Click on the Practice Questions to help prepare for classroom discussion and check your understanding of each concept.


6 PRACTICE QUESTIONS

 Scan this QR code, click the image, or use this link to access the interactive illustration: bit.ly/hbsp2IVaP21




Check Your Understanding

Use this self-study tool to test your comprehension of concepts covered in Core Curriculum in Finance: Time Value of Money.

 Click the refresh button to try a new question.

Choose a section to begin.

Sections:

- Present and Future Value over a Single Period
- Compounding and Discounting over Multiple Periods
- Multiple Cash Flows and Multiple Periods
- The Frequency of Compounding and Discounting
- Perpetuities and Annuities

