Corporate Divestitures and Carve-Outs Course: Separation Planning, TSAs and Sale Execution

26 – 30 July 2027
London - Central London four-star



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Introduction:

Corporate divestitures and carve-outs, from separation planning and transitional service agreements to sale execution, is a 1-week course for corporate development, separation, finance and functional leads that ends with a Separation and Exit Plan for a case organisation. Parent groups often announce an exit before the unit can stand alone, so shared systems, contracts and people stay tangled, buyers discount the price and the remaining company keeps costs it can no longer recover. Nominees already support portfolio or transaction work and learn through case study analysis on group data. CoreConcept Training Center delivers this divestiture and carve-out course.

Course Objectives:

- Screen a group portfolio with sum-of-the-parts and parenting advantage tests and recommend which units to hold, fix or exit
- Select an exit route among trade sale, spin-off and equity carve-out by weighing value, control retained and separation effort
- Define the transaction perimeter and map entanglements across legal entities, systems, contracts, sites and people
- Prepare carve-out financial statements and a standalone cost base with documented allocation keys and dis-synergies
- Draft transitional and reverse transitional service schedules with pricing, service levels and exit milestones
- Quantify stranded costs and plan their removal while running the sell-side process from vendor due diligence to signing

Target Audience:

- Corporate development managers responsible for portfolio reviews and exit recommendations to the board
- Separation and divestiture managers responsible for running the separation management office and its workstreams
- Finance managers responsible for carve-out accounts, standalone cost estimates and allocation methods
- Portfolio managers in holding companies and investment groups responsible for reshaping owned businesses
- Functional heads in IT, HR, procurement and legal responsible for disentangling shared services and contracts

Course Outline:

Day 1: Portfolio Review and the Exit Decision

- Conglomerate Discount and Sum-of-the-Parts Portfolio Screen
- Parenting Advantage Matrix for Core and Non-Core Units
- Exit Route Comparison of Trade Sale, Spin-Off and Equity Carve-Out
- Hold, Fix or Sell Decision Paper for the Board
- Divestiture Readiness Diagnostic Across Five Separation Workstreams

Day 2: Separation Blueprint, Perimeter and Carve-Out Financials

- Transaction Perimeter Definition for Legal Entities, Assets and People
- Entanglement Map of Shared Systems, Contracts and Sites
- Carve-Out Financial Statements With Cost Allocation Keys
- Standalone Cost Base Build and Dis-Synergy Estimate
- Separation Management Office Charter and Workstream Governance

Day 3: Transitional Service Agreements and Operational Separation

- TSA Service Schedule Scoping by Function and Duration
- Cost-Plus TSA Pricing Model and Service Level Terms
- Reverse TSA and Long-Term Commercial Supply Arrangements
- IT Systems Cloning, Data Segregation and Licence Transfer Plan
- Employee Transfer Mapping and Shared Function Allocation Rules

Day 4: Stranded Costs, Sell-Side Process and Separation Risks

- Stranded Cost Baseline and Remaining Company Cost Reduction
- Vendor Due Diligence Report and Carve-Out Equity Story
- Sell-Side Process Letter, Bid Rounds and Buyer Comparison
- Separation Risk Register Covering Consents, Tax and Continuity
- TSA Exit Plan and Disentanglement Milestone Tracker

Day 5: Case Study Work and the Separation and Exit Plan

- Holding Company Case Portfolio Review and Exit Choice
- Case Entanglement Map and Standalone Cost Workbook
- Case TSA Schedule and Stranded Cost Reduction Plan
- Separation Day Cutover Checklist and Communication Sequence
- Separation and Exit Plan Completion and Panel Defence

Skills You Will Gain:

- Portfolio Exit Screening
- Exit Route Selection
- Transaction Perimeter Definition
- Entanglement Mapping
- Carve-Out Financial Preparation
- Transitional Service Design
- Stranded Cost Reduction
- Sell-Side Process Coordination

Why Attend This Course:

- Deliver a Separation and Exit Plan for a case organisation to the board, the investment committee or the holding company executive team
- Decide which units to exit, by which route, and which services the parent should keep providing after the sale
- Avoid price chips, delayed closings and lingering overheads caused by unmapped entanglements, open-ended service agreements and unplanned stranded costs
- Pass on entanglement maps, TSA schedule templates, standalone cost workbooks and stranded cost trackers to finance, IT and HR colleagues

Conclusion:

Back at work, the participant hands the Separation and Exit Plan to the board, the investment committee or the holding company executive team. They use it to approve an exit route, release the separation budget, brief the separation management office and set the terms on which shared services continue after closing. After its first use, the unit should compare actual standalone costs, TSA durations and stranded cost removal with the plan, then refresh the allocation keys, service schedules and cost reduction targets for the next disposal.

Frequently Asked Questions FAQ:

What should participants know before a corporate divestitures and carve-outs course?

Participants should already read group financial statements and understand how shared functions serve several business units. No transaction qualification is expected. Bringing an anonymised organisation chart, a shared services list or a past disposal paper helps them apply the case study work to their own portfolio.

How does a corporate divestitures and carve-outs course differ from a mergers and acquisitions or post-merger integration course?

It is written for the seller: deciding what to exit, separating a unit from its parent, pricing transitional services and removing stranded costs. Acquisition courses cover target valuation and buy-side due diligence, and integration courses cover combining two organisations after closing.

Why do corporate divestitures and carve-outs need transitional service agreements?

A carved-out unit usually depends on its parent for IT, payroll, finance or supply on the day it is sold. A transitional service agreement lets the parent keep providing those services for a set period and price while the buyer builds or buys its own.

What do participants take back from the corporate divestitures and carve-outs course?

Participants take back a Separation and Exit Plan for a case organisation, with a portfolio screen, an entanglement map, a standalone cost workbook, a TSA schedule and a stranded cost reduction plan ready to adapt to a real disposal or spin-off.