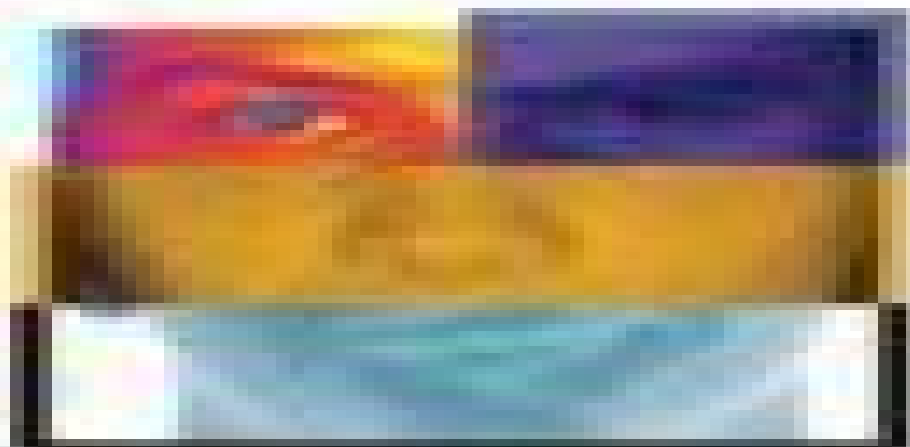




# Successful Mergers

Getting the People Issues Right  
Markus Diermer



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# Succesful Mergers Getting The People Issues Right

**Alexis Papathanassis**



## **Succesbful Mergers Getting The People Ibues Right:**

**The Routledge Companion to Mergers and Acquisitions** Annette Risberg, David R. King, Olimpia Meglio, 2015-06-19 Mergers and acquisitions M As are events that attract considerable interest from academics and practitioners and much research has been conducted into their impact on individuals organizations and societies Yet despite all the existing research and the varied theoretical and methodological approaches employed there remains more to learn about M As The Routledge Companion to Mergers and Acquisitions takes a detailed look at this multifaceted subject using a novel framework of four domains substantive issues contextual issues methodological issues and conceptual issues Drawing on the expertise of its international team of contributors the volume surveys the state of the field including emerging and cutting edge areas such as social network analysis and corporate branding This Companion will be a rich resource for students researchers and practitioners involved in the study of M As and organizational and strategic studies more widely

**The Financial Times Handbook of Corporate Finance** Glen Arnold, 2011-01-24 The Financial Times Handbook of Corporate Finance is the authoritative introduction to the principles and practices of corporate finance and the financial markets Whether you are an experienced manager or finance officer or you re new to financial decision making this handbook identifies all those things that you really need to know An explanation of value based management Mergers and the problem of merger failures Investment appraisal techniques How to enhance shareholder value How the finance and money markets really work Controlling foreign exchange rate losses How to value a company The second edition of this bestselling companion to finance has been thoroughly updated to ensure that your decisions continue to be informed by sound business principles New sections include corporate governance the impact of taxation on investment strategies using excess return as a new value metric up to date statistics which reflect the latest returns on shares bonds and merger activities and a jargon busting glossary to help you understand words phrases and concepts Corporate finance touches every aspect of your business from deciding which capital expenditure projects are worth backing through to the immediate and daily challenge of share holder value raising finance or managing risk The Financial Times Handbook of Corporate Finance will help you and your business back the right choices make the right decisions and deliver improved financial performance It covers the following areas Evaluating your firm s objectives Assessment techniques for investment Traditional finance appraisal techniques Investment decision making in companies Shareholder value Value through strategy The cost of capital Mergers failures and success Merger processes How to value companies Pay outs to shareholders Debt finance Raising equity capital Managing risk Options Futures forwards and swaps Exchange rate risk

*A Manager's Guide To Leadership* Mike Pedler, 2010-06-01 This accessible guide to leadership encourages the reader to proactively develop themselves their colleagues and their organisation

Successful Mergers Marion Devine, 2002-05-01 Why so many mergers fail and what can be done to make them succeed Worldwide merger and acquisition activity in 2000 was worth around 1 400 billion But the M A failure rate is

high roughly half fail and the financial gains of even successful mergers are often neutral Why is this the case This book argues that the reason is because financial and strategic considerations still dominate merger negotiations and that the soft fuzzy people issues are largely ignored in the belief that they can be sorted out later during the integration phase In reality however and this has become even more true with the growth of the new economy people are the real deal makers and that it is only when individuals choose to commit their imagination creativity and energy to a merger that the real synergies flow Merger success is all about leading and managing people and the people issues need addressing right from the start of negotiations Daimler Benz Compaq and Digital Equipment and Zeneca and Astra this book examines where companies so often get things wrong and lays out a clear course for how to get it right

The impact of cultural differences on cross-border mergers at the example of DaimlerChrysler Romy Trajanov, 2006-01-19 Inhaltsangabe Abstract In the last decade many companies on a global basis are going international in order to become global players The opening of global markets e g the establishment of the Single European Market and the ratification of the Maastricht Treaty in 1992 was a key driver for international mergers and acquisitions Companies form international mergers and acquisitions to achieve the competitive position of global advantage and local responsiveness as well as to grow rapidly Mergers create synergies for all involved companies as various tangible and intangible assets will be combined whose value is greater than the sum of their individual worth Additional factors of production offering competitive advantage can be found Employees play an essential role for the success of merging companies therefore it is crucial already to deal with cultural aspects as a component of the due diligence process This creates an understanding of different national and organizational cultures for all involved cross border merging companies The national culture is an integral part of the overall corporate culture of the firm which is applicable for all merging partners The merger of DaimlerChrysler in 1998 which created one of the biggest car companies is used as an example in this study to underline cultural implications within the merging process of global players Cultural difficulties occurred between the more easy going and more flexible style of Chrysler and the well structured and bureaucratic style of Daimler Benz This was the basis of different working styles decision making and communication processes within the company This incompatibility of the two different cultural aspects was realized too late and became very difficult to be overcome That is why at the end it was no merger of equals but one company dominating over the other The complexity of the DaimlerChrysler merger shows the different aspects of cultural difference awareness The reader of this study will get a deeper insight into the issues of culture and its importance to be considered in cross border merger processes In this context further different national culture models will be analysed as well as the cultural implementation into organisations in general Furthermore after presenting the merger process of DaimlerChrysler and its reasons failures in management and cultural implementation by both companies will be discovered which caused the cultural

*Advances in Mergers and Acquisitions* Sydney Finkelstein, Cary L. Cooper, 2017-07-03 The chapters published in this volume provide

cutting edge ideas by leading scholars and help to inform mergers and acquisitions research around the world      **Advances in Mergers and Acquisitions** Cary L. Cooper, Sydney Finkelstein, 2016-07-15 Advances in Mergers and Acquisitions stands out from the competition due to its focus on three key characteristics studies from scholars in different countries with different research questions relying on different theoretical perspectives      **The Art of Capital Restructuring** H. Kent Baker, Halil Kiymaz, 2011-06-07 The most up to date guide on making the right capital restructuring moves The Art of Capital Restructuring provides a fresh look at the current state of mergers acquisitions and corporate restructuring around the world The dynamic nature of M As requires an evolving understanding of the field and this book considers several different forms of physical restructuring such as divestitures as well as financial restructuring which refers to alterations in the capital structure of the firm The Art of Capital Restructuring not only explains the financial aspects of these transactions but also examines legal regulatory tax ethical social and behavioral considerations In addition to this timely information coverage also includes discussion of basic concepts motives strategies and techniques as well as their application to increasingly complex real world situations Emphasizes best practices that lead to M A success Contains important and relevant research studies based on recent developments in the field Comprised of contributed chapters from both experienced professionals and academics offering a variety of perspectives and a rich interplay of ideas Skillfully blending theory with practice this book will put you in a better position to make the right decisions with regard to capital restructuring in today s dynamic business world      *Post-Merger Integration and the Management of Information and Communication Systems* Alexis Papathanassis, 2012-12-06 1 0 Introduction In the popular film Wall Street the ruthless investment banker played by Michael Douglas devotes an ode to Greed as part of his speech to the shareholders meeting of a paper company he aims at acquiring The point is ladies and gentlemen that greed for the like of a better word is good Greed is right Greed works Greed clarifies cuts through and captures the essence of evolutionary spirit Even though the aforementioned acquisition deal did eventually fail in today s economy M A activity is surging to levels previously unknown With the exception 1 of the first quarters of 2002 the last decade has been characterised by unprecedented 2 number of transactions It appears that greed is gaining ground amongst top executives and shareholders Inasmuch as greed is an integral part of human nature so is the propensity to grow and develop a part of organisational nature Greiner 1998 p 66 claims that organisational evolution is not merely a self implied process but a contest for survival In other words if organisations are to reach and potentially surpass their average life 3 expectancy range of 20 to 50 years they need to evolve Mergers acquisitions seem to play a primary role in the evolution and thus survival of organisations      **Corporate Finance and Investment** Richard Pike, Bill Neale, Philip Linsley, Saeed Akbar, 2018-08-14 Taking an international perspective to corporate finance the latest edition of Corporate Finance and Investment is a highly regarded and established text for students who want to understand the principles of corporate finance and develop the key tools to apply it The ninth edition has been revised to include topical issues in

valuation working capital capital structure the dividend decision Islamic finance risk and risk management and behavioural finance With its focus on strategic issues of finance in a business setting this text uses the latest financial and accounting data articles and research papers to effectively demonstrate how and to what extent the theory can be applied to practical issues in corporate finance      MERGERS AND ACQUISITIONS, SECOND EDITION RAY, KAMAL GHOSH, 2022-12-19 The Covid 19 pandemic induced downturn and subsequent Russia Ukraine war have triggered unprecedented financial shock and disruption to the business world Challenges are unique to each corporation The forward looking corporate leaders are fighting now to rebalance risk profitability and liquidity while looking for new growth opportunities and gaining resilience to come out of the crisis as fast as possible Mergers and Acquisitions M A being one of the most powerful tools is set to play a bigger role in this direction It is time now that M As move at speed and help overcome the present downturn in the economy Business leaders will have good reasons to leverage M A as a holistic response to the business and economic crisis It is in this context that a thoroughly revised edition of the comprehensive book on M As by Professor Kamal Ghosh Ray becomes so well timed and significant The book is an A to Z of M A ranging from strategy valuation legal aspects to integration The new edition incorporates various new concepts ideas and thoughts with appropriate discussion in detail Business valuation has a substantial coverage in the book as the subject Valuation is offered in many academic programmes in universities and business schools The text is profusely illustrated with many examples and case studies and contains huge number of numerical problems and solutions Primarily intended as a text for postgraduate students of management and law the book in its second edition will be of immense value to students of CA CMA CFA CS etc and professionals ranging from strategic planners CFOs CEOs COOs financial analysts bankers to venture capitalists corporate lawyers and business owners Click on Endorsements tab to check What the reviewers say NEW TO THIS EDITION Thoroughly revised and updated with the latest trends and relevant regulatory developments in M A A dedicated chapter on Numerical Problems and Solutions for easy understanding of complex M A concepts Topics like Corporate Restructuring Disinvestment policy of the government valuation of startup companies SPAC special purpose acquisition companies Platform Acquisitions deeper aspects of cross border M A and hostile takeover make the new edition contemporary TARGET AUDIENCE Postgraduate students of management and law Students of CA CMA CFA CS etc Professionals ranging from strategic planners CFOs CEOs COOs financial analysts bankers to venture capitalists corporate lawyers and business owners      *Change Management An Introductory Overview* Bill Synnot, 2014-10-04 *Change Management An Introductory Overview* provides a practical approach to Explain the background to change management including common management errors trends etc Look at the suitability of some frameworks used to handle organisational transition Make explicit the ingredients in the framework required to achieve effective organisational transition ie a road map to create a peak performance innovative agile and robust organisation in a world of constant flux Identify explore some innovative and creative techniques that assist in successfully achieving

organisational transition Analyse you and your organisation s current capability in meeting the change challenge Anticipate and overcome the most common challenges in the organisational transition process Address explore the challenge of implanting the change process permanently in your organisation s culture such as behavioural changes Highlight the importance of leadership rather than management in organisational transition Identify the strategies available to facilitate empowerment and to reward others for follow through on any change

Managing Mergers Acquisitions and Strategic Alliances Sue Cartwright, Cary L. Cooper, 2012-05-23 Mergers acquisitions and alliances continue to be almost an everyday feature of the contemporary business scene yet at least half prove to be unsuccessful The authors show the contribution that psychology can make to our understanding of the merger phenomena how it affects organizational performance and how it affects the managers and employees involved Mergers Acquisitions and Strategic Alliances is intended as a guide to successful organizational marriage Great emphasis is placed on the issue of cultural compatibility as it concerns partner selection integration practices and venture outcomes The book also focuses on cross national mergers acquisitions and joint ventures With the increasing economic activity within the European Union and between the unions of other countries there is a need to know more about the corporate and national cultures in these strategic alliances The authors have drawn upon an extensive body of research based on recent cases in a wide cross section of industries across Europe The book is unique in showing the actual effect mergers and acquisitions have on people and consequently on the performance of the new organization It will be particularly relevant for decision makers those who are involved in planning and implementing a large organizational change and those responsible for ensuring successful integration afterwards It would also be extremely useful for postgraduate management students personnel executives and management consultants

**The Complete Guide to Mergers and Acquisitions** Timothy J. Galpin, 2014-07-21 Ease the M A process with a more effective integration plan The Complete Guide to Mergers and Acquisitions is the ultimate handbook for planning and managing post merger integration Packed full of how to guidance tools templates and resources that have been put to the test on numerous due diligence and integration efforts around the world The Complete Guide to Mergers and Acquisitions has been the go to guide for firms seeking to maximize the value of their deals since the release of the first edition in 1999 Poor integration management virtually ensures that a merger or acquisition will fail to meet financial and strategic goals The Complete Guide to Mergers and Acquisitions provides the information that enables firms to quickly and prudently capture projected cost and revenue synergies and to move the combined organization forward The book addresses strategic deal considerations due diligence integration management people dynamics and cultural integration common integration mistakes communications strategies and provides actionable steps toward creating measurable positive results throughout the integration process The updated third edition contains new information and tools to help firms in any industry manage deals of all sizes including Results of The State of M A Integration Effectiveness Survey 2014 A new chapter on the M A process deal stages with an expanded

Deal Flow Model Findings of substantial M A research from various studies in multiple industries and organizations supporting the concepts presented throughout the book New and revised tools and templates for due diligence integration and results measurement and reporting New case examples of recent transactions Highlighted Key Principles throughout each chapter A summary of key points at the end of each chapter Discussion questions addressing the key themes of each chapter A rapid assessment diagnostic regarding the key elements of each chapter which can be completed for any organization A revised chapter on taking your M A game to the next level essential requirements for building M A capabilities into a consistently successful enterprise competency Merger and acquisition activity across the globe continues to grow and is also playing a major role in the development of expanding markets A well managed integration effort is essential to success and failure means a tremendous waste in terms of time and money as well as the rapid destruction of shareholder value The Complete Guide to Mergers and Acquisitions Process Tools to Support M A Integration at Every Level Third Edition is an invaluable resource to guide firms in managing M A integration and maximize the value of their deals Aligning Human Resources and Business Strategy Linda Holbeche,2022-04-26 What difference can the aspiring HR strategist really make to business value In the new and extensively updated edition of her ground breaking book Linda Holbeche answers this question and provides the tools and insights to help HR managers and directors add value to the organization by implementing effective HR initiatives that are aligned to core business strategies This edition includes new chapters fresh case questions specific sector twists like healthcare the university sector travel and tourism alongside a greater mix of international case studies Taking a more analytical approach than previous works Holbeche discusses and explores a number of contemporary academic debates Learn how you can strengthen and prove the relationship between people strategy and business success through your approach to performance and development and impress at the highest levels with this new edition of an HR classic **Compensation Plans for Law Firms** James D. Cotterman,2010 This newly updated fifth edition of Compensation Plans for Law Firms examines the continually evolving compensation landscape and the concepts that will affect your law firm most You ll take an extensive look at the world of law firm compensation including Compensation theory The art and science of compensation Partner and shareholder compensation Of Counsel compensation Associate Compensation Paralegal compensation Staff Compensation Bonuses increases and incentives Debt taxes retirement and withdrawal Evaluations fairness and flexibility And much more Learn Where Your Firm Stands The book also features valuable data from the leading legal consulting firm Altman Weil s annual and triennial surveys on law firm performance and compensation retirement and withdrawal and compensation systems Charts and graphs help you see where your firm stands on salaries and bonuses and it gives you detailed analyses of compensation plans for everyone in your firm Compare your compensation system to law firms across the country This one volume provides you with your primary research source leading you to auxiliary sources for further information as appropriate They can support your current compensation system



or help you reevaluate your current methods of compensation Careful advance consideration is essential to the success of your compensation plan Using this valuable reference you can develop a compensation plan that conveys fairness simplicity and flexibility and strike the perfect balance within your firm *The Social Side of Mergers and Acquisitions* Florian Frensch,2007-12-03 Florian Frensch investigates which individual characteristics of employees and which dyadic factors of relationship partners affect the cooperation between employees of previously separated firms The author develops an innovative approach for gathering network data with the help of a dynamic computer based questionnaire which allows him to conduct a full network analysis of a group of approximately 400 employees on the lower operative level of the firms

KEY ROLE OF EMPLOYEE ENGAGEMENT FOR A SUCCESSFUL M & A DEAL - A CASE STUDY Dr. Siva Velaga,

STRATEGIC SUCCESS IN MERGERS & ACQUISITIONS:- A Practical Guide To Value Creation And Seamless Integration

DR. RAMANATHAN MURUGESAN, Mergers and acquisitions are among the most powerful ways to accelerate growth expand market reach and create lasting value Yet many deals fail not because of flawed strategy but due to ineffective execution In Strategic Success in Mergers Acquisitions you ll find a clear actionable roadmap for mastering every stage of the M A journey From pre deal evaluation to post merger integration this book blends practical frameworks case studies and proven tools to ensure your deal delivers measurable results Human Resource Development Dr. Ajay Pethe I Prof Amruta Mahalle , Development of human resources is essential for any organisation that would like to be dynamic and growth oriented Unlike other resources human resources have rather unlimited potential capabilities The potential can be used only by creating a climate that can continuously identify bring to surface nurture and use the capabilities of people Human Resource Development HRD system aims at creating such a climate A number of HRD techniques have been developed in recent years to perform the above task based on certain principles This book provides an understanding of the concept of HRD system related mechanisms and the changing boundaries of HRD The purpose of this study Material is to present an introduction to the subjects of Human Resource Development for Commerce and Management Students The book contains the syllabus from basics of the subjects going into the intricacies of the subjects All the concepts have been explained with relevant examples and diagrams to make it interesting for the readers We owe to many websites and their free contents we would like to specially acknowledge contents of website [www.wikipedia.com](http://www.wikipedia.com) and various authors whose writings formed the basis for this book We acknowledge our thanks to them At the end we would like to say that there is always a room for improvement in whatever we do We would appreciate any suggestions regarding this study material from the readers so that the contents can be made more interesting and meaningful Readers can email their queries and doubts to our authors on [tmcnagpur@gmail.com](mailto:tmcnagpur@gmail.com) We shall be glad to help you immediately Dr Ajay Pethe I Prof Amruta Mahalle I Dr Mukul Burghate Authors

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