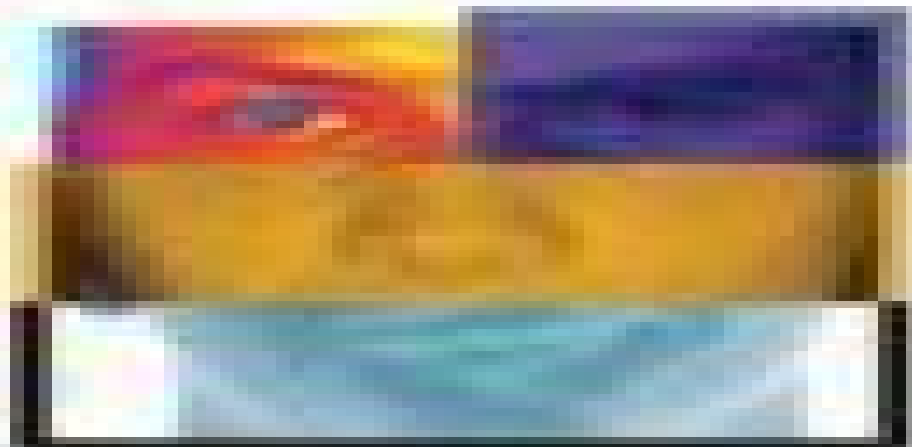




Successful Mergers

Getting the People Issues Right
Markus Danner



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Succesbful Mergers Getting The People Ibues Right

RAY, KAMAL GHOSH



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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

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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

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