

Managing Acquisitions

CREATING VALUE
THROUGH
CORPORATE RENEWAL



Philippe C. Haspeslagh
David B. Jemison

Managing Acquisitions Creating Value Through Corporate Renewal

Academy of Management



Managing Acquisitions Creating Value Through Corporate Renewal:

Managing Acquisitions Philippe C. Haspeslagh, David B. Jemison, 1991 How can acquisitions help improve a firm's competitive position and lead to value creation Why do many acquisitions fail to live up to expectations Why do many managers think that integration means make the other firms like us rather than build on the complementary elements that were the original justification for the acquisition How can a management team improve its success with acquisitions How and what can firms learn from their acquisition experience These persistent questions are addressed in this important book by Philippe Haspeslagh and David Jemison Though much has been written about hostile takeovers megamergers and corporate restructuring little attention has been paid to strategic acquisitions that firms throughout the world are using to accelerate the renewal of their business After eight years of research in 20 companies in the United States Europe and Japan Haspeslagh and Jemison offer a welcome antidote to an overly financial view of acquisitions Real value they show is created only after the agreement is signed through managerial actions not financial engineering Against their innovative theory of how acquisitions create value the authors examine the reality of acquisition decision making in most firms Ironically they point out less effective acquisition decision making does not stem from a lack of analysis but from problems in the acquisition process itself The importance of their message manage the acquisition process becomes more vivid when Haspeslagh and Jemison address integration identifying common problems and challenges In addition they offer a powerful framework for managers to think through their integration approach

The Management of Mergers and Acquisitions Philippe Very, 2005-07-08 The Management of Mergers and Acquisitions is far away from the perfect polished presentations of the merchant bankers in which value creation is all too often just the result of a well executed PowerPoint presentation Philippe Very takes us into the real world where management is the key word management of the expected and the unexpected of rationality and emotions of processes and people He combines the expertise of the researcher with live business cases This makes his book extremely easy and enjoyable to read and at the same time builds the knowledge and the understanding of the reader quickly and effectively A perfect vade mecum that every stakeholder in a merger and acquisition should read bankers consultants buyers sellers CEO's and management Richard Simonin Chief Executive Officer Harrods Ltd Having worked with Philippe on a number of research projects I have the highest respect for his abilities motivation and character What he writes I want to read Mike Lubatkin Professor of Management and Wolf Family Chair in Strategic Entrepreneurship University of Connecticut Professor of Management at EM Lyon Philippe Very delivers a detailed guide to the entire merger and acquisition process from identifying a target to completing the integration phase His highly original style combines cliffhanger fictional stories with authoritative research results Both M A professionals and business students will take away a deeper understanding of the M A process along with action points based on real life problems Dr Stephen Gates Principal Researcher The Conference Board At last a lively and entertaining management book With little or no business experience

the case studies will give you a feel for the complexity of M A situations With more experience you will quickly identify with challenges that you have faced yourself In all cases however good your planning and anticipation skills expect to face the unknown You are dealing with organizations and people each one has expectations frustrations and an ego Eric Bonnot CEO Audax Basic System **Advances in Mergers and Acquisitions** Sydney Finkelstein, Cary L. Cooper, 2009-09-09 Helps scholars think about mergers and acquisitions in fresh ways building our knowledge base on this critical topic

Organizational Justice in Mergers and Acquisitions Nicholas Jackson, 2018-08-13 This book provides a unique account of how perceived justice is influenced by various aspects of an organizational merger and investigates the impact on behavior for those involved in the process Drawing from both psychological and sociological insights the author considers justice from an individual and group perspective in light of the political and strategic implications of mergers and acquisitions Experiences from two empirical cases are used to consider the depth of theoretical analysis provided in terms of practical outcomes for both organizations and employees alike In this pioneering new book the author explores communication employee attitudes trust and commitment and the psychological contract between the employee and the organization emphasizing the importance of developing a new meaning of organizational culture Although primarily aimed at an academic audience this book will also be useful to practitioners as it illuminates the potential pitfalls of overlooking the importance of fair treatment in the workplace **Reframing Mergers and Acquisitions around Stakeholder**

Relationships Simon Segal, James Guthrie, John Dumay, 2022-07-07 Among the significant repercussions of the coronavirus pandemic is escalating public questioning of the desirability and sustainability of the market economy and the societal role of business These concerns are linked to merger and acquisition M A activity with significant disruptive consequences for stakeholder relationships and their management This book explores these changes moving away from the traditional focus on the financial and strategic aspects of M A and its rational technocratic approach Viewing M A activity as economic political and social EPS processes Segal provides a dialectic understanding of stakeholder relationships around M A activity and challenges the view that M A activity is static linear and predictable He develops a conceptual framework to enable practitioners researchers and policymakers to identify understand and address the stakeholder and management implications of M A activity This is applied to four case studies that make explicit how complex stakeholder relationships play out around M A and how these power dynamics were managed with different balances Useful for academics researchers managers advisors investors analysts and other stakeholders this book highlights the need to understand the EPS implications and processes involved around M A **European Industrial Restructuring in the 1990s** Karen Cool, Damien J. Neven, Ingo Walter, 2016-07-27 The restructuring of most European industries may have taken an irreversible turn However is this a turn in the right direction Is European industry becoming more competitive This book evaluates what has been accomplished to date and what the key remaining policy and managerial tasks are for the 1990s **Post-Acquisition Management in China** Yi

He,2009-10-16 Mergers and acquisitions M As are a vital strategy for companies attempting to expand and diversify in China It has been widely accepted that post acquisition management is critical for acquisition success Post Acquisition Management in China provides a systematic examination of post acquisition management and its impact on performance after takeover in the acquired Chinese companies It looks at the various aspects of post acquisition management including the nature and processes of post acquisition changes integration and control and the association between the performance and post acquisition management Reports on a pioneering systematic study on post acquisition management in China This kind of data has never been published before Based on extensive research data including 20 in depth case studies and a survey of 300 companies Replicates previous studies of post acquisition management conducted in the UK and Brazil and offers valuable comparison findings

Managing the Merger Philip H. Mirvis,Mitchell Lee Marks,1992 Here is step by step guidance on handling the most difficult aspect of a merger the human side Mirvis and Marks draw on their extensive work as consultants to 20 of the biggest mergers in the past decade to present key lessons for managing the merger Illustrated *Annual Proceedings of the Fordham Corporate Law Institute* ,2003

Managing the Multibusiness Company Michael Goold,Kathleen Sommers Luchs,1996 This work looks at the strategic issues facing multi business companies such as the allocation of resources the creation of synergy through linkages amongst the businesses and the choices faced when creating a corporate portfolio **Academy of Management Journal** Academy of Management,1998 *Journal of Management* Southern Management Association,2003

Managing Cultures Wendy Hall,1995 Provides readers with a powerful tool to ensure success when entering into a strategic alliance on both national and international scales Extensive case studies illustrate the advantages and pitfalls involved in alliances Contains guidelines which enable companies to assess if an alliance is right for their business and what criteria to use when selecting a partner **African Journal of Economy and Society** ,2005

The Portable MBA Desk Reference Paul A. Argenti,1994 A reference work containing facts statistics and formulae which explains the key topics in accounting economics finance international business management marketing and manufacturing It is also a directory providing demographics for over 50 different business topics **Journal Of Management. Volume 20 Number 1 Spring 1994** ,1994

Business Horizons Kelly School of Business,2002 **Federal Communications Law Journal** ,2003 [Dynamic Strategic Resources](#) Michael A. Hitt,1999-11-15 Since the early 1980s it has been recognized that a firm s resources capabilities and competencies help it gain a competitive advantage that in turn produces higher performance This resource based view of the firm has been an important development in the field of strategic management It explains why some organizations perform better than others and shows that leveraging both tangible and intangible resources is necessary to gain a sustainable competitive advantage Bringing together contributions from multiple perspectives this book examines the management of strategic resources First the book discusses resource strategy and firm performance how resources lead to competitive advantage and how firm

resources interplay with the firm strategy to produce specific outcomes Second it addresses the development commitment and governance of firm resources how firms develop critical resources including the especially difficult development of intangible resources such as tacit knowledge internal networks and the creation of new intellectual capital Finally attention is focused on the problems involved in the transfer of resources and skills in cooperative strategies such as strategic alliances and the allocation of resources to produce innovation The resource based view of the firm is a valuable way of analyzing and understanding firm strategies and performance The contributions in this book provide an important in depth view of how strategic resources can be developed and leveraged to create value in organizations *Journal of Managerial Issues* ,2004

Managing Acquisitions Creating Value Through Corporate Renewal Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is really remarkable. This extraordinary book, aptly titled "**Managing Acquisitions Creating Value Through Corporate Renewal**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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