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Successful Partnership: A Matter of Experience?

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Abstrak

Statistic indicate that most mergers and acquisitions are not very successful. At the same time, similar reasons for success and failure have been reported over the past decades by different scholars. Frequent mentioned reasons are related to financial or legal issues during the pre-merge phase and cultural or integration issues during the post-merger phase. This far, hardly any study examined the learning effects of previous mergers and acquisitions experiences. This paper focuses on the post-merger integration phase of mergers and acquisitions, and learning elements. First results indicate that managers can learn from previous experiences and thus increase chances for success of partnerships. Future studies could further explore 'best practices' of how to organize and facilitate the learning process of mergers and acquisitions. Further, concerning managerial experiences, it would be interesting to discern between more general lessons, and context-specific lessons of mergers as well as of other kinds of strategic partnerships.