

The Long-Term Success of Mergers and Acquisitions in the International Automotive Supply Industry (ebs-Forschung, Schriftenreihe der EUROPEAN BUSINESS SCHOOL Schlo? Reichartshausen)



Based on a sample of 230 M&A between 1981 and 2007, Jan-Peer Laabs challenges the short-term return behavior of acquirers in this industry in contrast to their long-term performance based on capital market and financial accounting information. A clearly negative yet consistent perspective on the long-term value creation potential emerges across the different empirical analyses. An additional case study on the takeover of Siemens VDO by Continental AG offers a number of valuable key success factors and insights on how to evade the negative return destiny.

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