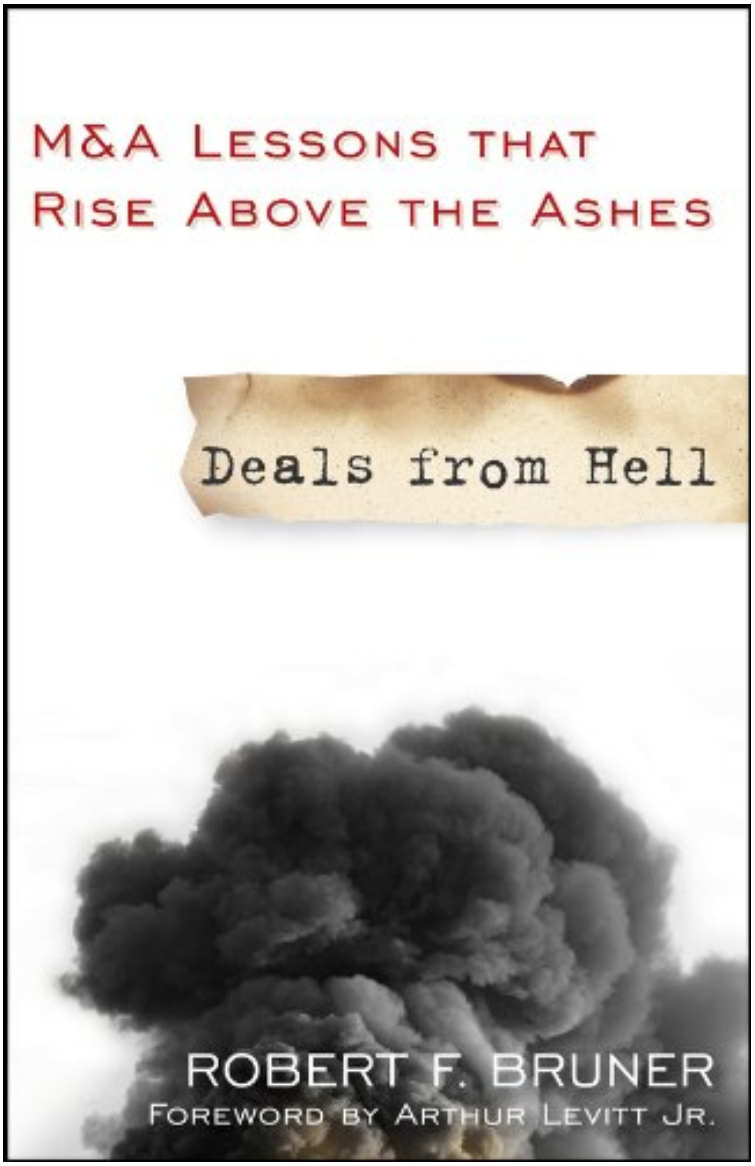
Deals from Hell: MA Lessons that Rise Above the Ashes

Robert F. Bruner
*audiobook | *ebooks | Download PDF | ePub | DOC*



DOWNLOAD READ ONLINE

#95527 in eBooks 2009-04-13 2009-04-13File Name: B002NT3BLQ | File size: 60.Mb

Robert F. Bruner : Deals from Hell: MA Lessons that Rise Above the Ashes before purchasing it in order to gage whether or not it would be worth my time, and all praised Deals from Hell: MA Lessons that Rise Above the Ashes:

0 of 0 people found the following review helpful. Deals From Hell..By Rajiv ChopraI personally think that this is a brilliant book. It is a bit heavy going, and you need to read it slowly. It is a book that can serve as an excellent reference book, that you can go back to from time to time. The arguments have been made very well, and are clear to follow. The case studies are well chosen. Since many large MA transactions have been US centric, the cases are based in the US. What I would like, is for a deep analysis of cross border transactions, like Daimler and Chrysler. Examples

like this would really add so much value to the book.Having said that, this is an excellent read, and is highly recommended.0 of 0 people found the following review helpful. but this book feels like a textbook tooBy Customerbought this with Applied Mergers and acquisition text book written by the same author. Maybe I'm a bit biased, but this book feels like a textbook too..0 of 0 people found the following review helpful. Great book to learn about MA and what can lead to failureBy Jmfv27Very interesting books that highlights the problems many companies have had with MA. Easy to read and very logically laid out.

A detailed look at the worst MA deals ever and the lessons learned from them It's common knowledge that about half of all merger and acquisition (MA) transactions destroy value for the buyer's shareholders, and about three-quarters fall short of the expectations prevailing at the time the deal is announced. In Deals from Hell, Robert Bruner, one of the foremost thinkers and educators in this field, uncovers the real reasons for these mishaps by taking a closer look at twelve specific instances of MA failure. Through these real-world examples, he shows readers what went wrong and why, and converts these examples into cautionary tales for executives who need to know how they can successfully navigate their own MA deals. These page-turning business narratives in MA failure provide much-needed guidance in this area of business. By addressing the key factors to MA success and failure, this comprehensive guide illustrates the best ways to analyze, design, and implement MA deals. Filled with in-depth insights, expert advice, and valuable lessons gleaned from other MA transactions, Deals from Hell helps readers avoid the common pitfalls associated with this field and presents them with a clear framework for thinking about how to make any MA transaction a success.

"engages in the kind of candid thinking that has long been missing from the high stack of books." (The Wall Street Journal, May 26, 2005)"According to the author, six key elements embedded in disasters are 'complexity, tight coupling, management choices, cognitive biases, business not as usual, and failure of the operational team.' In unison, these are lethal, he cautions. 'Systems that adapt well to error anticipate it, actively seek information, use checkpoints to control the spread of error, and invite countervailing forces to oppose error.' So, what's the insight for businesses? 'Design of organisation structures and business processes could employ similar principles to thwart MA failures,' counsels Bruner. Part II of the book has ten case studies, including AOL-Time Warner, Mattel-The Learning Company, and Renault-Volvo. Part III is about `conclusions and implications'. Bruner dins in before parting: 'The growth that matters is growth in economic value. The rest is smoke.' Fiery read!" -- D. Murali, The Hindu Business LineFrom the Inside FlapGiven the sheer complexity of MA deals, it's easy to see why so many of them fall short of their intended goals. Although mergers and acquisitions are no easy path to riches, it's definitely not a loser's game either. With the right attitude and understanding, it is possible to succeed in the world of mergers and acquisitions, and Robert Bruner, one of the foremost thinkers and educators in this field, wants to show you how. The study of failure is the source of thoughtful advances, and in Deals from Hell: MA Lessons That Rise Above the Ashes, Bruner focuses on MA failures to help you achieve MA success. Comprised of three information-packed partsmdash;The Foundations of MA Failure; Case Studies of MA Failures; and Avoiding the Deal from Hellmdash;this comprehensive guide offers a realistic look at how MA transactions really work. By addressing the key factors of MA failure and success, Deals from Hell illustrates the best ways to analyze, design, and implement your own MA deals. You'll gain valuable perspectives from the standpoint of previous research, and through ten real-world case studies, you'll discover how little an MA situation must differ in order to deliver rather different results. Some of the cases examined include: AOL and Time Warner The acquisition of Snapple by Quaker Oats The acquisition of Columbia Pictures by Sony Corporation Renault's proposed merger with Volvo Mattel's acquisition of The Learning Company The acquisition program of Tyco International All of the cases presented are paired with a counterpoint or complementary case. The comparison cases are not intended to be deals from heavenmdash;they're merely examples of how thin the line is between MA success and failure. After you've become familiar with the research and cases outlined in the first two sections of the book, Bruner concludes his MA discussion with a look at the implications of these deals for CEOs, investors, and those concerned with public policy. Filled with in-depth insights, expert advice, and valuable lessons gleaned from notably bad MA transactions, Deals from Hell will change the way you think about MA and help you understandmdash;as well as anticipatemdash;the obstacles to MA success.From the Back Cover"Whether you are an investor or dealmaker, corporate executive or aspiring MBA looking for a career on Wall Street, you are sure to find this book both troublesome and inspiring...it cannot be otherwise when you carefully examine a series of MA 'train wrecks' through the same lens as Prof. Bruner, a creative teacher in the field of MA, who has been able to extract the hard, instructive lessons from these disasters." mdash;From the Foreword by Arthur Levitt, Jr., former chairman of the Securities and Exchange Commission and author of Take On the Street: What Wall Street and Corporate America Don't Want You to Know "Deals from Hell is a fresh and interesting look at the MA game written by Prof. Robert Bruner, a leading authority on the topic. He studies failures and from this unique perspective, teaches us the pitfalls to avoid as well as the positive actions for success. The case histories illuminated herein are worthy instruction for all CEOs and their top management team." mdash;Tom Copeland, Managing Director of Corporate Finance, Monitor Group "There is a very fine line between MA heaven and hellmdash;and it is no surprise that the devil is in the detail.

Contrary to conventional wisdom, mergers work, on average, as Bob Bruner documentsmdash;and the reasons why are often worthy of more careful study than appears beneath the headlines of the popular press. Bruner drills down on disasters and successes like no one elsemdash;and leaves investors and MA dealmakers with a truly balanced scorecard of important lessons to ponder." mdash;Charles D. Ellis, author of Winning the Loser's Game and Capital: The Story of Long-Term Investment Excellence "While the average return to MA acquirers is a matter of some controversy, it is beyond question that many acquisitions work well and many work badly. This landmark book is the finest available for separating the likely successes from the likely failures." mdash;Bruce C.N. Greenwald, Robert Heilbrunn Professor of Finance and Asset Management, Columbia Business School, and coauthor of Value Investing: From Graham to Buffett and Beyond