

Synergy and M & A Strategy-The Case Study of Ting Hsin Group Merge Wei Chuan Corporation

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ABSTRACT

Recent years have seen mergers and acquisitions (M & A) to take up a globalize trend。 The purpose of this trend is to search for “ combined force ” , the synergy。 This means that two enterprises , after combined , would multiply together , equivalent to $1+2 > 2$ effect。 However , synergy is not merely to imply “ combined ” , it does mean that “ synergy ” ought to be through “ integration ” and “ creation ” , enterprise mergers and acquisitions is like “ organ transplant ” in human being。 The aim of organ transplant is to “ develop health ” 。 As such , human body would have to “ recover ” first after organ transplant as far as develop health is concerned , likewise , an enterprise also would have to “ recover ” after mergers and acquisition。 The aim of “ recovery ” is to acquire “ creation synergy ” 。 Enterprise mergers and acquisitions is a rather complex business structure and complex reengineering process。 This study focuses on Ting Hsin Group , a food manufacturing organization , a well known cross-strait large food company , focus is particularly on synergy goal to investigate why synergy could not be obtained after mergers and acquisitions ? About the relationship between synergy goal and the success and failure of merger and acquisitions is also the topic of investigation。 Further studies , are attention to synergy goal and company recovery relationship , how to recover quickly and so on。 Results of study would give rise to valuable suggestions to enterprise intending for mergers and acquisitions。 The present research does not consider synergy goal attainment is the only criterion used for judging enterprises success a failure。 Rather it should be based on mergers and acquisitions motivation。 And it has to do with “ resilience ” and “ how to enhance “ resilience ” 。

Keywords : mergers and acquisitions ; organ transplant ; synergy ; resilience

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