

Desperately Seeking Synergy

The pursuit of synergy pervades the management of most large companies. Cross-business teams are set up to develop coordinate product development and spread best practices. Incentives for sharing knowledge, leads, and customers are built into complex compensation schemes. Processes and procedures are standardized. Organizational structures are reshuffled to accommodate new, cross-unit managerial positions.

What emerges from all this activity? In our years of research into corporate synergy, we have found that synergy initiatives often fall short of management's expectations. Some generate a quick burst of activity and then slowly peter out. Others become permanent corporate fixtures without ever fulfilling their original goals.

That's a problem as the pursuit of synergy often represents a major opportunity costs. Avoiding such failures is possible, but it requires a whole new way of looking at and thinking about synergy. Rather than assuming that synergy exists, can be achieved, and will be beneficial, corporate executives need to take a more balanced, even skeptical view. Such an approach will help executives avoid wasting precious resources on synergy programs that are unlikely to succeed. Perhaps even more important, it will enable them to better understand where the true synergy opportunities lie in their organizations. (See the 1. "What is Synergy?") We believe that synergy can provide a big boost to the bottom line of most large companies. The challenge is to separate the real opportunities from the illusions.

1. What Is Synergy?

In business usage, synergy refers to the ability of two or more units or companies to generate greater value working together than they could working apart. We've found that most business synergies take one of six forms:

1. Shared Know-How

Units often benefit from sharing knowledge or skills. They may, for example, improve their results by pooling their insights into a particular process, function, or geographic area.

2. Shared Tangible Resources

Units can sometimes save a lot of money by sharing physical assets or resources. By using a common manufacturing facility or research laboratory, for example, they may gain economies of scale and avoid duplicated effort.

3. Pooled Negotiating Power

By combining their purchases, different units can gain greater leverage over suppliers, reducing the cost or even improving the quality of the goods they buy. Companies can also gain similar benefits by negotiating jointly with other stakeholders, such as customers, governments, or universities.

4. Coordinated Strategies

It sometimes works to a company's advantage to align the strategies of two or more of its businesses. And coordinating responses to shared competitors may be a powerful and effective way to counter competitive threats.

5. Vertical Integration

Coordinating the flow of products or services from one unit to another can reduce inventory costs, speed product development, increase capacity utilization, and improve market access.

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Peter Hammann, Jörg Freiling



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Strategisches Management: Von der Theorie zur Implementierung Arno Ritter, 2013 Wissensorientierte Unternehmensführung Klaus North, 2016-03-08 Anhand einer Vielzahl von Praxisbeispielen macht Klaus North in diesem Lehrbuch deutlich wie Wissensmanagement in Organisationen erfolgreich gestaltet werden kann Wissensorientierte Unternehmensführung stellt sicher dass das für die Erreichung der strategischen und operativen Ziele notwendige Wissen und die Kompetenz zur Verfügung stehen genutzt entwickelt und abgesichert werden Mit dem Modell der Wissenstreppe wird der Zusammenhang zwischen Informationen Wissen Kompetenz und Wettbewerbsfähigkeit hergestellt Für die 6. Auflage wurde das Buch in allen Kapiteln auf den aktuellen Stand der akademischen Diskussion und praktischen Anwendung gebracht Insbesondere wird auf die Anforderungen eingegangen die durch die neue Qualitätsnorm ISO 9001:2015 für das Wissensmanagement entstehen Die Möglichkeiten ihrer Erfüllung werden geschildert und anhand einer Checkliste überprüfbar gemacht Außerdem enthält diese neue Auflage aktuelle Informationen darüber wie Soziale Medien das Wissensmanagement unterstützen können

Managerial Competencies for Multinational Businesses López-Fernández, Macarena, Romero-Fernández, Pedro M., 2018-08-03 There is a growing interaction between companies and countries illustrated by a constant flow of trade capital and work With the rapid emergence of other countries with sufficient potential to join the globalization process it is necessary to provide techniques for managerial planning organization and control in an international context Managerial Competencies for Multinational Businesses is a collection of innovative research on the methods of leadership styles and skills required for managers to be successful in an international company Highlighting a range of topics including human resource management industrial relations and international careers this book is ideally designed for senior managers business professionals team leaders and human resource managers seeking current research on the key aspects of managing a company in a developing globalized market

Trauma-Informed Care in Social Work Education Lea Tufford, Arielle Dylan, 2025-03-28 Structured and informed by social justice orientations this essential volume explores how trauma informed care can be integrated in all aspects of social work education This handbook incorporates a critical and ecologically focused lens with an emphasis on resilience healing and strengths based approaches With contributions from over 60 experts in the field of social work education psychology and counselling this comprehensive book provides current understandings of how trauma manifests in the lived experience of social work students The book begins by introducing why trauma informed care is needed in social work and addresses the reality of historical trauma Each chapter views the social work student at the center of the educational journey and considers how trauma can shape experiences in various settings such as the classroom curriculum field educational policy and community involvement and support services Chapters cover topics such as the neuroscience of trauma poverty disability racism experiential approaches online course delivery climate change mindfulness student mental wellbeing and more This handbook is a must read for social work

educators and field instructors who seek to prevent and lessen trauma in their social work pedagogy It is also beneficial for undergraduate and graduate courses such as child and youth care addiction services and foundations of social work The Global Challenge Vladimir Pucik,Paul Evans,Ingmar Bjorkman,Shad Morris,2024-05-03 Formerly published by Chicago Business Press now published by Sage Since strategy organizational capabilities and people management are increasingly intertwined in multinational firms The Global Challenge takes a general management perspective on the issues associated with international human resources Each chapter in this book is a stand alone guide to a particular aspect of international human resource management HRM from the history and overview of international human resource management in the first chapter to the functional implications for human resource professionals in the last from building multinational coordination to managing the human side of cross border acquisitions The authors build on the traditional agenda of international human resource management how to respond to cultural and institutional differences manage cross border mobility and develop global leaders This new edition contains the latest advances from research and practice *Short Introduction to Strategic Management* Torben Juul Andersen,2013-08 Provides a concise yet rigorous introduction to strategic management and its contemporary challenges with multiple examples case studies and references **Strategic Human Resource**

Management Gary Rees,Paul Smith,2017-05-27 A research focused introductory text written by a stellar contributor line up including Linda Holbeche Stephen Taylor and Jim Stewart The Second Edition integrates an international perspective using examples and case studies from a broad range of regions and industries including Microsoft Volkswagen and Rolls Royce The 2 new chapters on Culture and Globalisation reflect the contemporary workplace and the future of HR based on Linda Holbeche s latest research is included in the final chapter The book is complemented by a companion website featuring a range of tools and resources for lecturers and students including PowerPoint slides Testbank an Instructor s manual access to SAGE Journal articles and author podcasts Suitable for upper undergraduate and Masters level strategic HRM modules or HRM modules that have a strategic angle Strategic Management Peter FitzRoy,James M. Hulbert,Abby

Ghobadian,2012-03-22 Students trying to navigate the strategy jungle may lose sight of the fact that strategic management is about creating value in an organization Understanding strategic management is a core part of all business qualifications and this textbook brings a new and easy to follow understanding of this vital business function In addition to walking the student through the basics of the subject the authors provide an array of analytical tools to help facilitate a thorough understanding of strategic management The book addresses thoroughly the impact of financial markets on a firm s strategic capabilities as well as looking at other challenging environmental factors Aided by an array of student friendly features such as learning objectives strategic management in practice case studies and review questions in each chapter Strategic Management will help students to excel in their strategic management classes and better prepare them for the real business world A comprehensive companion website containing a wealth of supplementary materials for students and lecturers alike is

available at <http://www.routledge.com/cw/fitzroy> *Mergers and Acquisitions* Neelam Rani, Surendra Singh Yadav, Pramod Kumar Jain, 2016-09-15 The book examines the market reaction to mergers and acquisitions M A announcements over a period from 2003 to 2015 Mergers and acquisitions continue to be amongst the preferred competitive options available to the companies seeking to grow fast in the rapidly changing global business scenario M A as a growth strategy has received attention from developed as well as emerging economies It has been extensively used by managers as an expansion strategy and also serves as an important instrument for increasing corporate efficiency Recently M A has grown at a rapid pace creating a need for research to analyze what drives this phenomenon and how it affects firms and markets As such this book evaluates the impact of M A on short term abnormal returns as well long term financial performance It also assesses the management view concerning the motives for undertaking M A In addition the book investigates the corporate governance practices of the acquiring firms and their impact on the short term as well as long term performance of those firms **Wege zum Wachstum** Sebastian Raisch, Gilbert J. B. Probst, Peter Gomez, 2007 *Strategisches Management von Mergers & Acquisitions* Frank Borowicz, Klaus Mittermair, 2008-01-08 Wissenschaftler die Managementwissen und M A Know how verbinden sowie ausgewählte Praktiker aus Industrie und Beratung stellen in ihren hochaktuellen Beiträgen die Bedeutung der klassischen Managementfunktionen dar Dabei wird insbesondere auch ein transaktionsprojekt bergreifender Blickwinkel eingenommen Strategic Capabilities and Knowledge Transfer Within and Between Organizations Arturo Capasso, Giovanni Battista Dagnino, Andrea Lanza, 2005-01-01 A remarkably insightful collection of contributions combining the strategy capability and the knowledge creation and sharing perspectives Very useful reading for the serious scholar Yves L. Doz INSEAD France This volume is the imaginative outcome of several international strategy scholars who have cultivated original research on the broad relationship between strategic capabilities and knowledge transfer at both intra and inter organizational levels **Strategic Management** Henk W. Volberda, Rick M. A. Hollen, Joana R. Pereira, Jatinder S. Sidhu, Kevin Heij, 2024-01-10 In the quest for competitive advantage navigating change can be daunting Following a unique four part structure focussing on and confronting strategic issues sensing opportunities and threats choosing strategies and transforming organizations this essential textbook offers a fresh and provocative perspective on strategic management Die Relevanz der Unternehmenskultur für den Erfolg von Fusionen, Übernahmen und Allianzen Felix Greschkowitz, 2000-10-10 Inhaltsangabe Einleitung Angesichts der allgemein diagnostizierten hohen Misserfolgsquoten von Fusionen, Übernahmen und Allianzen muss es überraschen wenn im Gegensatz zu erfolgreichen Transaktionen auf die Kultur und nicht auf das Management zugerechnet wird Zudem überrascht dass sowohl in der wissenschaftlichen als auch der praktischen Diskussion fast ausschließlich auf Integrationsfehler nicht aber auf Planungs und Verhandlungsfehler fokussiert wird Auch hier wird also die gängige Praxis bestätigt dem Management die guten Absichten und der Organisation in Form der Kultur das überraschende Scheitern dieser Absichten zuzuschreiben Es erhebt sich daher die Frage was sich hinter dem

Stichwort der Kultur das zur Erklärung des Misserfolgs von Fusionen bernahmen und Allianzen herangezogen wird verbirgt Diese Frage ist nicht nur deshalb von Interesse weil die Anzahl und das Ausma der Transaktionen aktuell einen Höhepunkt erreichen und diese Transaktionen für die beteiligten Unternehmen von weitreichender Bedeutung sind sondern auch deshalb weil die Kultur in der gegenwärtigen Umstellung der Unternehmensorganisation von der klassisch hierarchischen auf die Netzwerkorganisation tatsächlich eine entscheidende Rolle spielt In der Arbeit wird der These nachgegangen dass von Kultur nur die Rede ist weil in der vorherrschenden Perspektive der Managementpraxis und der Betriebswirtschaftslehre Kommunikation Komplexität und Netzwerk nicht zu wenig oder irreführend in Rechnung gestellt werden Die Diagnose der Kultur wird als ein Container für unbekannte und oder unzureichende theoretische Beschreibungen betrachtet die angesichts der inflationären Verwendung kritisch hinterfragt und auf ihre Relevanz hin überprüft werden muss Mit Hilfe der soziologischen Systemtheorie und im Rückgriff auf die vorliegende Literatur zum Management von Fusionen bernahmen und Allianzen werden die drei Argumente der Kommunikation der Komplexität und des Netzwerk entfaltet auf den gesamten Transaktionsprozess Planung Verhandlung und Integration bezogen und so mit Leben gefüllt Kommunikation wird dabei nicht als ein Prozess verstanden dessen Funktion in der Angleichung Kontrolle oder der Herstellung einer Sinngemeinschaft liegt sondern seine Form durch den spezifischen Umgang mit Wissen und Nichtwissen gewinnt Die Komplexität des Transaktionsprozesses wird nicht als ein zu umgehendes Problem sondern

Advances in Longitudinal Data Methods in Applied Economic Research Nicholas Tsounis,Aspasia Vlachvei,2021-03-31 This volume presents new methods and applications in longitudinal data estimation methodology in applied economic Featuring selected papers from the 2020 the International Conference on Applied Economics ICOAE 2020 held virtually due to the corona virus pandemic this book examines interdisciplinary topics such as financial economics international economics agricultural economics marketing and management Country specific case studies are also featured

The Wisdom of Failure Laurence G. Weinzimmer,Jim McConoughey,2012-10-09 The how not to leadership book There is a paradox in leadership we can only succeed by knowing failure Every accomplished leader knows there are minefields of failures that need to be navigated in order to succeed Wouldn't it be great to have the insights to help you prevent from making avoidable mistakes Unfortunately in business talking about mistakes can be taboo and at a certain level learning from failure is not an option Weinzimmer and McConoughey speak frankly about the things that are difficult to talk about the unvarnished truths necessary to become a successful leader Based on a groundbreaking 7 year study of what almost 1000 managers across 21 industries really think about lessons from failures Includes exclusive interview material from CEOs at a wide range of organizations including major firms such as Caterpillar Priceline com and Allstate startups and entrepreneurial small businesses Drills down into failure to uncover the strategies that aspiring leaders need in order to avoid the most damning leadership mistakes unbalanced orchestration drama management and reckless vanity Learning from the mistakes of others is a necessary part of the journey

of effective leadership and this book offers an indispensable guide to learning these powerful lessons without paying the price of failure *From Resource Allocation to Strategy* Joseph L. Bower, Clark G. Gilbert, 2005-10-27 Bower and Clark G

Die Ressourcen- und Kompetenzperspektive des Strategischen Managements Peter Hammann, Jörg Freiling, 2013-07-02 Der Band enthält die wissenschaftlichen Beiträge des ersten Workshops zum Strategischen Kompetenz Management der vom 30.09.01 bis 10.09.02 an der Ruhr Universität Bochum stattfand **Kerngeschäftsstrategien im internationalen Vergleich** Jochen Stratmann, 2005 Die Erforschung der Erfolgswirkungen alternativer Unternehmensstrategien ist seit langem ein zentrales Thema betriebswirtschaftlicher Forschung In der Vergangenheit standen dabei Unternehmensstrategien im Vordergrund deren primäres Ziel die Expansion in vollkommen neue mit dem bisherigen Kerngeschäft unverbundene Geschäftsfelder war Die Orientierung an den Interessen der Kapitalgeber hat jedoch dazu geführt dass sich Unternehmen heute zunehmend mehr ein aktives Portfoliomanagement auf ihr Kerngeschäft konzentrieren Im Rahmen dieser Arbeit befasst sich Jochen Stratmann mit der detaillierten Analyse eben dieser Kerngeschäftsstrategien unter Shareholder Value Gesichtspunkten Zentrale Themen der hypothesengestützten empirischen Untersuchung sind die Nachhaltigkeit des Trends zu Kerngeschäftsstrategien die verwendeten Instrumente und Strategietypen sowie die damit verbundenen kurz und langfristigen Wertschöpfungspotentiale Basis der Arbeit ist eine umfangreiche empirische Untersuchung von rund 300 amerikanischen und europäischen Unternehmen Die Arbeit richtet sich zum einen an Wissenschaftler die sich der Erforschung alternativer Unternehmensstrategien widmen Aufgrund der aktuellen Bedeutung von Kerngeschäftsstrategien und der hohen praktischen Relevanz ist die Arbeit aber gleichzeitig für Führungskräfte in Unternehmen und Investoren interessant The Masterbrand Mandate Lynn B. Upshaw, Earl L. Taylor, 2000-09-04 Advance Praise for The Masterbrand Mandate The Masterbrand Mandate is an exceptional book that successfully demonstrates why it is the responsibility of the entire enterprise led by senior management to drive the masterbrand throughout the company as a critical part of its strategy Bruce L. Claflin President and COO 3Com Corporation The Masterbrand Mandate shows why successful brands must both reflect and guide the organizational values culture and business strategy in this Internet age It is a now book that anyone managing an organization should read David Aaker Vice Chairman Prophet Brand Strategy and Coauthor of Brand Leadership The Masterbrand Mandate is a superb read for anyone involved in the management or building of brands Steven McMillan President and COO Sara Lee Corporation The Masterbrand Mandate is on the money literally and figuratively Both visionary and practical it successfully tackles the modern challenges of brand building head on This book is an invaluable guide for designing breakthrough brand strategies in the new economy Kevin Lane Keller E. B. Osborn Professor of Marketing Dartmouth College Lynn Upshaw and Earl Taylor have written an extraordinary blueprint for building a formidable enterprise wide masterbrand Every CEO and everyone who hopes to be a CEO should read this book Charles Brymer Group Chief Executive Interbrand Corporation

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