

Mergers and takeovers

2017-18

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- ▶ What are the main problems when companies *grow rapidly*?

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 - ▶ or simply because objective is *growth of business*

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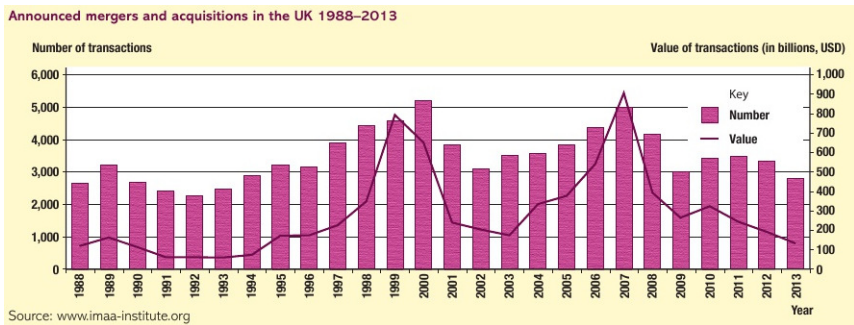
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 - ▶ Example: Takeover of O₂ by *Three*

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NUMBER OF TRANSACTIONS



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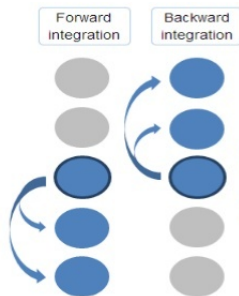
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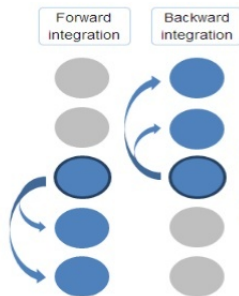
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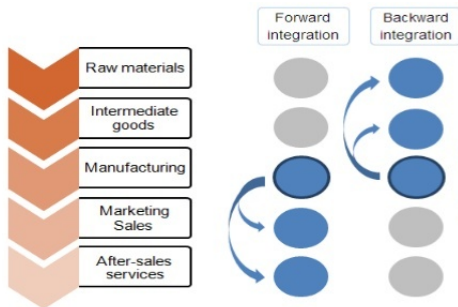
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- ▶ **Unit costs:** The same as average cost (total cost divided by output)

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