

KPMG – Case Study



Case Study: Purchaser

Purchaser is a mid-sized Austrian competitor of the target, which is more or less of the same size with slightly better profits. It expects huge synergies within the areas of cost savings (procurement, warehouse), restructuring of the network of outlets and therefore is very interested in taking part and winning this tender auction. P is very inexperienced in transactions like this and is currently looking for advisors.

1) What is the goal of the group? How do you define a successful transaction?

- We are not sure what you mean by the group. By our group we will consider Purchaser (us), Purchaser Advisor and Due Diligence Team.
- The goal of the Purchaser is to acquire the competitor to exploit economies of scale (cost reduction). The goal of other actors in our group is to help to realize the acquisition.
- The transaction can be considered successful (for the purchaser) if the expected financial benefit of economies of scale exceeds the cost of purchase of the target (and associated with that costs, such as research, advisors, etc.) — basically positive NPV.
- A further goal is to increase market power by acquiring the competitor to solidify our position in the market.

2) What kind of information do you currently have? Will you be asking for any further information during the process? If yes, what kind of information is that going to be?

- We have just received a short target profile paper, a draft of an NDA and an invitation to take part in the tender from the Seller Advisor.
- So, right now we know basic information about the target: it has 90 shops all over Austria, 1 central warehouse, stable revenues and low profits.
- As we are interested in the offer, we are going to request further information. We are going to request an information memorandum, containing a more detailed overview of the business model, intellectual property, technology, distribution channels, infrastructure, staff and financials of the target.

3) Think about the previously discussed process timeline. When will most of your resources be needed during the process?

- The timeline can be divided in 4 parts: preparation, marketing, due diligence and closing.
- As we outsource due diligence to the Due Diligence Team, we consider this stage to be less resourceful than the closing stage. The closing stage and negotiations require a lot of resources to ensure that we do not overlook any legal issues and overpay for the identified weaknesses of the target.
- Since we are interested in acquiring the target company, we will have to evaluate our capital needs to fund the transaction and be advised on the optimal debt/equity stack.

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Tao Wei

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U.S. Tax Shelter Industry United States, United States. Congress. Senate. Committee on Governmental Affairs. Permanent Subcommittee on Investigations, 2004 **U.S. Tax Shelter Industry** United States. Congress. Senate. Committee on Governmental Affairs. Permanent Subcommittee on Investigations, 2004 **Strategic Talent Development** Janice Caplan, 2013-09-03 In recent years globalization and technological advances have changed the business world In this new world of ideas which may come from anywhere within the company businesses must be sufficiently agile future focused and innovative to keep pace with rapid change In these new conditions command and control systems no longer work effectively and nor do extended hierarchies of management To be successful tomorrow s leaders will have to recognize the importance of their people Strategic Talent Development will help them to Develop talent for the future Encourage an organizational culture that is collaborative and innovative Direct and coordinate their people to encourage flexibility and rapid responses Actively harness employee engagement Structured around a unique new model the Four Point framework Strategic Talent Development will enable leaders to transform their employees talent as a competitive advantage in order to deliver strategic success *KPMG Consulting ,2000* **The Value of Talent** Janice Caplan, 2010-12-01 In today s business environment extraordinary rates of change are driving the evolution of talent management from being a strategy that deals with skills shortages to a more comprehensive one that represents a radically different way of managing people and organizations In **The Value of Talent** Janice Caplan proposes a brand new inclusive approach to talent management which recognizes that to survive and prosper in this world organizations require strategies that develop strengths value diversity and encourage creativity across all levels of the organization By applying the principles set out by the author organizations will be able to help individuals achieve their aspirations whilst also addressing the gap between what the organization s capabilities are now and what will be required in the foreseeable future The author emphasizes the importance of spotting changes on the horizon formulating appropriate business strategies and indentifying the capabilities required to achieve them She examines methods for developing organizational capabilities individual development performance enhancement leadership development and succession planning The approach links all parts of the HR agenda especially recruitment development reward and employee engagement integrating these with business strategy to create consistency and clarity The book offers sound practical advice and innovative solutions supported by examples and case studies from a broad range of international organizations leading the development of talent including Standard Chartered Guardian Media Group BBC KPMG and Burson Marsteller **The Law and Ethics of Lawyering** Geoffrey C. Hazard (Jr.), 2005 Extensively revised and updated **The Law and Ethics of Lawyering** provides an overview of the ethics of practicing law and discusses relevant provisions of the American Law Institute s Restatement of the Law Governing Lawyers Many segments of the book are substantially enhanced including the crime fraud exception to the attorney client privilege disclosure of client identity client fraud on third persons or on a

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Management Information Systems James A. O'Brien, George Marakas, 2006 This new Seventh Edition is designed for business students who are or who will soon become business professionals in the fast changing business world of today The goal of this text is to help business students learn how to use and manage information technologies to revitalize business processes improve business decision making and gain competitive advantage Thus it places a major emphasis on up to date coverage of the essential role of Internet technologies in providing a platform for business commerce and collaboration processes among all business stakeholders in today's networked enterprises and global markets The benchmark text for the syllabus organized by technology this text approaches the material from a managerial perspective O'Brien defines technology and then explains how companies use the technology to improve performance Real world cases finalize and enhance the explanation **Knowledge Management and Organizational Competence** Ron Sanchez, 2001 Two themes have become epicenters of new management thinking in the late 1990s knowledge management and competence based approaches to strategic management These two themes share a common interest in identifying important forms of organizational knowledge and in understanding processes through which knowledge can be transformed into organizational capabilities and competences Knowledge Management and Organisational Competence draws on the latest research by a number of noted management scholars It presents new insights into various kinds of knowledge that are of value to organizations organizational interactions that can create strategically useful knowledge alternative processes for managing knowledge and

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Managing Change in Organizations Colin A. Carnall,2003 Adopting a conceptual approach this introduction to the management of change in organisations includes topical case studies which allow students to review ideas and models

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