Shareholder Value Creation in Financial Services M. Edition No. 1

Description: Liberalization and privatization since the late 1990s has changed the landscape of the European and US financial services industries, enabling consolidation across borders and industry segments. As evidenced by the 2008 financial crisis, however, increased size is in and of itself not a reliable indicator of long-term sustainable shareholder value creation. This book analyzes the determinants of shareholder value creation for acquirers in financial services mergers and acquisitions, and contrasts the key drivers in the EU versus the US. It introduces the reader to the major changes in the relevant regulatory frameworks and to the economic fundamentals of shareholder value creation. The author identifies the key variables determining value creation for acquiring shareholders and performs an event study based on 219 M


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