The last few decades have witnessed an ever-increasing number of mergers and acquisitions (M&A) that stands in sharp contrast to their high failure rate (King, Dalton, Daily, and Covin, 2004). For example, a recent M&A study by Deloitte (2007) reveals that, despite the financial market crisis, Western and Eastern Europe attract attention of both strategic and financial investors. Over the past forty years, a growing body of research has investigated the antecedents that predict M&A performance without finding clear relationships. The key factors for M&A success and the reasons for M&A high failure rate remain poorly understood (Stahl, Mendenhall and Weber, 2005).

Recent reviews (e.g., Stahl and Voight, 2008; Weber and Drori, 2008) point out that most of the existing research on M&A has been a-theoretical, fragmented across various disciplines, has not been systematic and linked to any comprehensive theory, and rarely have models been proposed that were applicable across different organisations.

The degree of organisational change, following various integration approaches, may vary substantially across M&A because the motives and types of M&A as well as different...
environmental and cross-cultural contexts. Very, Calori, and Lubatkin (1993) and Very, Lubatkin, and Calori (1996), based on empirical studies of European mergers, provide a good summary statement to the complexity of M&A, indicating that "cross-national mergers are a complex phenomenon, sometimes influenced by national cultural differences, sometimes by organisational influences, sometimes by both and sometimes by neither".

Furthermore, globalisation is expected to continue to increase the number of M&A, and the complex global operation of M&A requires a sophisticated adaptation of organisations, leaders and individuals which gives rise to new questions, relevant to theory, research, and practice, about the nature and effects of various factors on M&A performance.

We believe that a major drawback of existing literature is that, while M&A are a multilevel, multistage and multidisciplinary phenomena, much of the research tends to be single level (e.g. macro or micro), single stage (e.g., pre- or post-merger) and single disciplinary (e.g., strategic management, or organisational behavior). Unfortunately, studies from different scientific streams have generally failed to step into each other’s turf, hence missing the opportunities for cross-fertilisation. Interestingly, a number of scholars raised this issue years ago (e.g, Weber et al., 1996); however, there has not been a systematic attempt in the literature to address this important issue.

We invite scholars to submit papers that investigate M&A from different theoretical lenses, explore its complexity and the methodologies suited to analyze this phenomenon in both the national and international arenas. We also expect papers that represent the intellectual diversity that is found in Europe and elsewhere. For example, papers may creatively present diversity by a mix of quantitative and qualitative research approaches.

References:


Subject Coverage

We encourage both conceptual and empirical contributions that may address, but are not limited to, the following topics:

**Multistage Approach**

- How do pre-merger planning factors affect the European and cross-border M&A implementation processes?
- Does screening, due diligence processes, and ultimately premium paid, influence the post-acquisition integration approach choice, speed of implementation process, transition management structure in the European and cross-border M&A?

**Multidisciplinary Studies**

- Does the influence of strategic factors vary in M&A in different countries, industries (high-tech vs. traditional)?
- What insights can perspectives from strategy, organisational behaviour,
international management, psychology, sociology, anthropology and other disciplines provide to our understanding of the nature, antecedents, and processes in the European and cross-border M&A?

**Multilevel Approach**

- How do strategic factors influence, such as related vs. unrelated M&A, affect individuals' stress, attitudes, and turnover in European and cross-border M&A?
- What is the link between contextual factors, synergy expectations and synergy exploitation in European and cross-border M&A?
- Do various HRM practices influence the effectiveness of post-acquisition integration and finally the overall M&A performance measures in European vs. cross-border M&A?

**Notes for Prospective Authors**

Submitted papers should not have been previously published nor be currently under consideration for publication elsewhere.

All papers are refereed through a double-blind review process. A guide for authors, sample copies and other relevant information for submitting papers are available on the Author Guidelines page.

**Important Dates**

Draft submission deadline: 1 June, 2010

Final paper submission deadline: 1 October, 2010

**Editors and Notes**

You may send one copy in the form of an MS Word file attached to an e-mail (details in Author Guidelines) to:

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