



Chapter Objectives

- **To introduce international acquisitions by MNCs as a form of multinational restructuring;**
- **To explain how MNCs conduct valuations of foreign target firms;**
- **To explain why the valuations of a target firm may vary among MNCs; and**
- **To identify other methods of multinational restructuring.**

Multinational Restructuring

- **Forms of multinational restructuring.**
 - Building a new subsidiary
 - Acquiring a company
 - Selling an existing subsidiary
 - Downsizing operations
 - Shifting production among subsidiaries
- **MNCs continually assess possible forms of multinational restructuring to capitalize on changing economic, political, and industrial conditions across countries.**

Online Application

- What are the economic, political, and industrial changes for various countries?

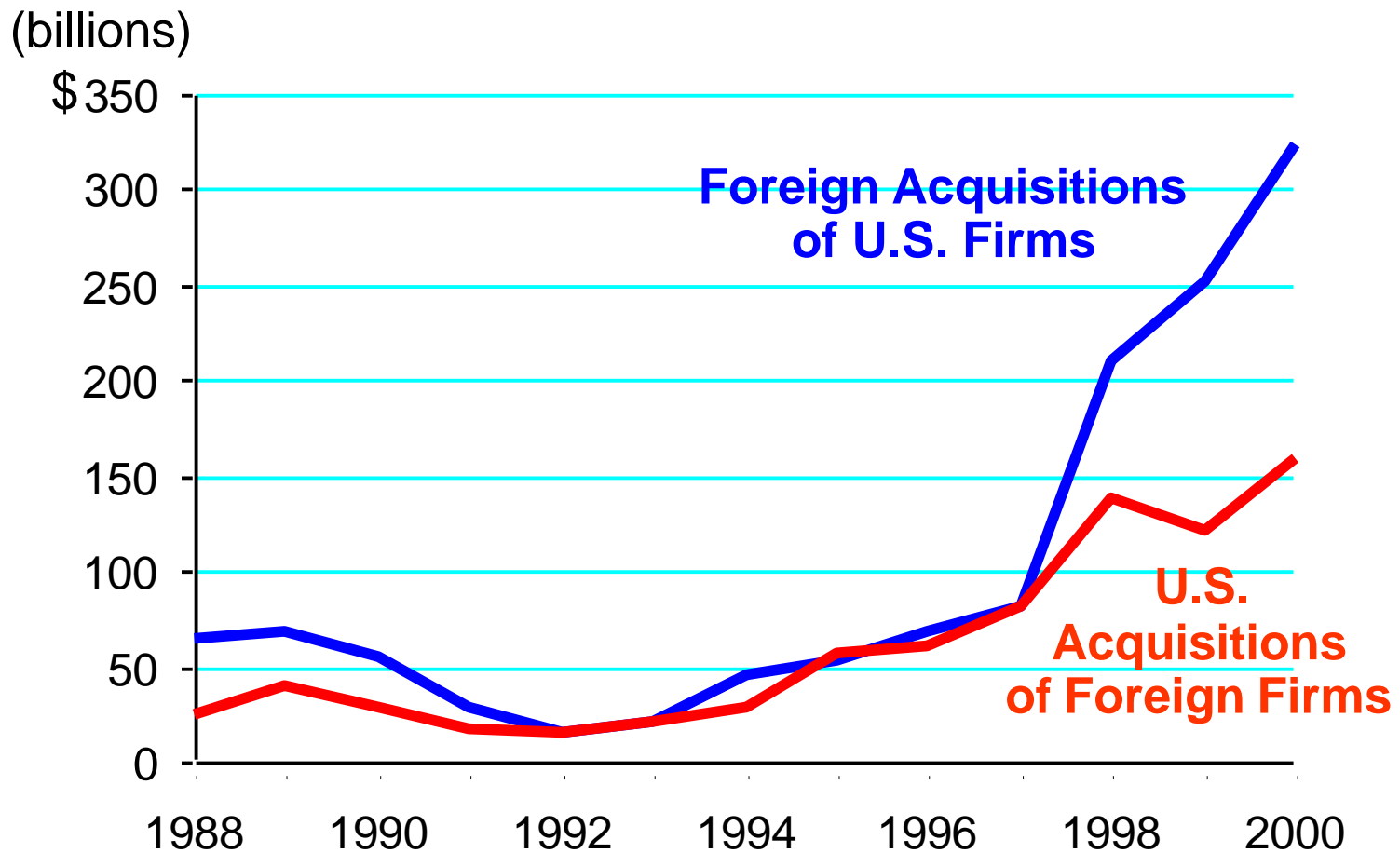


- Consult the *Country Commercial Guides* prepared by embassy staff at http://www.usatrade.gov/website/ccg.nsf/ccg_homepage?openform.

*International Acquisitions

- Through an international acquisition, a firm can immediately expand its international business since the target is already in place, and benefit from already-established **customer relationships**.
- However, establishing a new subsidiary usually costs less, and there will not be a need to integrate the parent management **style** with that of the acquired company.

Value of International Acquisitions



以上内容仅为本文档的试下载部分，为可阅读页数的一半内容。如要下载或阅读全文，请访问：<https://d.book118.com/418140116003006032>