There are no translations available.
Drawing on the configuration literature, we argue that the deployment of different value creation strategies requires different and specific organizational structures, processes and implementation capabilities, and therefore corporate acquirers may be more successful if they adhere to a single value creation strategy. We test our argument within a sample of 130 horizontal European acquisitions and find that those which employed a single value creating strategy of either reconfiguration or leverage performed significantly better than those which sought to implement both reconfiguration and leverage simultaneously. In addition to lending empirical support to the configuration argument our results provide implications for both acquiring firm executives and future researchers.