

# Unveiling the Key Success Factors in Indian Corporate Takeovers: A Study in the Post-Globalization Era

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## ABSTRACT

This paper explores what made Indian mergers and acquisitions successful following globalization's beginning in the early 1990s. The study looks at over 100 corporate examples of acquiring companies from 2010 to 2020. The study examines the match between the strategies, cultures, integration methods and the influence of laws involved in a merger. The study also focuses on what drives corporate takeovers in India and how globalization has affected the relevant laws. It also examines how companies handle new regulations and follow their main business plans. The study also explores other regions to show what makes their mergers different from and similar to those in developed economies. Learning about these things helps plan future business acquisitions and mergers in India.

**Keywords:** *Indian Corporate Takeovers, Mixed Methods Research, Mergers and Acquisitions (M&A), Success Factors in M&A, Due Diligence in M&A, Financial Health of Target Firms*

## INTRODUCTION

Because of globalization, the rules around corporate takeovers in India have become far more advanced, providing Indian companies with new ways to compete and succeed in the world market. In the early 1990s, new liberalized rules helped Indian companies join the global market and caused mergers and acquisitions (M&A) to increase. At this time of transformation, both foreign investment and the ways companies work have vastly changed. Now, companies are making deals and acquiring other firms to help them compete better in their markets. Researchers have found that economic and regulatory rules in today's global economy need careful review for transaction purposes (Shah et al., 2024; Farahani et al., 2024). Examining changeable outside and constant inside factors plays a key role in evaluating the result of corporate acquisitions. Such aspects include checking how corporate cultures, financial health, and strategy fit the overall performance of the merging firms (Del Sordo & Zattoni, 2024; Jin et al., 2023). The road Indian companies take in M&A decisions often depends on their country's market age, internal competition, and the influence of global competitors (Basu et al., 2008). In this sense, researchers are starting to identify what helps a takeover succeed. Notably, efforts to link company cultures and organizational structures have played a key role in achieving the hoped-for benefits from acquisitions (Suárez-Barraza & Huerta-Carvajal, 2023; Okumus et al., 2022). Furthermore, much research points out that good pre-merger planning leads to better post-acquisition results, suggesting that careful and forward-looking preparation holds real importance in M&A activities (Althabatah et al., 2023; Munawar et al., 2020). As India's economy advances, many companies are acknowledging that innovative and technologically advanced ideas help secure corporate takeovers. Using data and technology has brought significant transformations to the usual approach to M&A. One way this happens is by implementing data analytics which helps businesses assess possible targets when making important choices. This step both helps choose a better partner and lessens the dangers involved in identifying one (Franklin, 2019; Feener & Fountain, 2018). Because industries are coming together due to quick technological progress, the old ways of defining different sectors need to be reconsidered, so we aim to discover the main contributors to successful acquisitions in India after globalization. An empirical review of recent case studies is done in this investigation, giving an understanding of the strategies and best practices found among top firms (Nölke et al., 2015; R Whittington et al., 2011). By using information from statistics and surveys, the study tries to uncover the main trends impacting the M&A field and enrich the collection of studies on corporate governance and strategy

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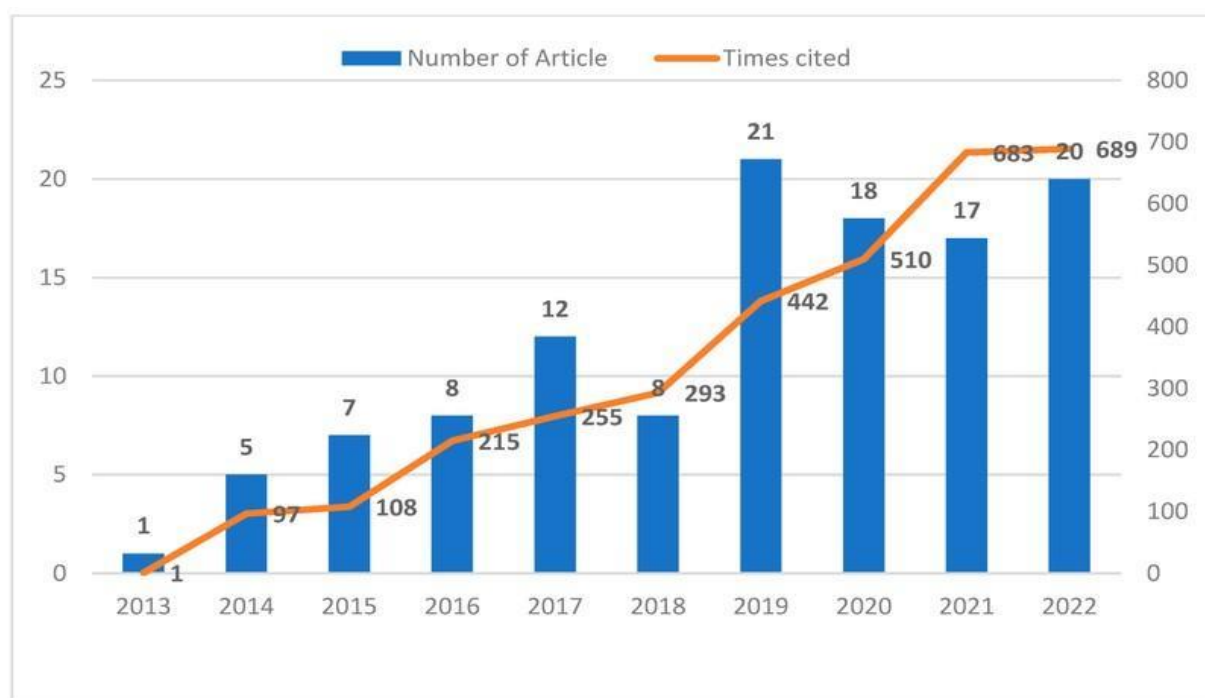
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((Basu et al., 2008); Filatotchev and Wright, 2010; Laeven and Valencia, 2010). Besides, the methodology will involve a full exploration of stakeholder decisions, so practitioners can learn from successful action in real life (Jain and Jamali, 2015; Dimson et al., 2015). Such a research study is needed by all stakeholders in the field: it informs future approaches to M&A as business environments evolve. The findings will support a better grasp of how Indian companies can turn new opportunities into business growth while facing the various hurdles of takeovers. To conclude, spotting the main factors for success both adds to research and offers industry experts a valuable tool to help ensure a successful acquisition process which boosts the economy and helps the corporate sector become more competitive (Johnson et al., 2012; Rego and Wilson, 2012). The complexity of international trade and strategy is shown clearly by the illustrative chart displaying these trade dynamics and partnerships which highlight the important interactions in India's economy.

### **Significance of Success Factors in Corporate Takeovers**

Using success factors in corporate takeovers is essential for explaining how organizations thrive in the age after globalization. When analyzing corporate takeovers, we must fully consider a wide range of success factors, as they affect whether merger and acquisition strategies are effective. Experts found that paying attention to due diligence, matching company cultures, strategy and finances are all crucial for these corporate processes (Shah et al., 2024; Farahani et al., 2024; Del Sordo and Zattoni, 2024). Often, when companies account fully for these factors, their takeover efforts bring improved teamwork, better mix of cultures and more consistent achievement of business objectives (Jin et al., 2023). Post-merger efficiency and how employees see things are strongly affected by cultural aspects mentioned above (Suárez-Barraza & Huerta-Carvajal, 2023). The argument is verified by studies proving that those firms that pay close attention to cultural compatibility when making acquisitions have happier employees, lower employee turnover and stronger business results (Okumus et al., 2022). Effective due diligence forms the base on which takeovers succeed. Carrying out a detailed due diligence can help acquirers find problems and valuation issues which helps them avoid feeling regret after an acquisition (Alhabatah et al., 2023; Munawar et al., 2020). According to empirical evidence, conducting a detailed analysis of the target firm shows acquiring companies what strategies will be necessary for integration (Franklin, 2019). Besides, it is important that firms share similar strategies to achieve the planned synergies. If companies focus on their market position, how their skills and expertise overlap and how they hope to grow, chances are good that their merger or acquisition will go as expected (Feener & Fountain, 2018). We can see from current trends that digital solutions are making it easier for companies to merge smoothly. When adopting new technologies including artificial intelligence and data analytics, firms operate more efficiently and handle decisions with greater ease after taking over (Senaratne and Wang, 2018; Jiang and Kim, 2020). Because of this relationship, acquirers should always assess a target company's digital capabilities before involving in a takeover. As seen in charts and the articles show that a company's success in the market goes up if its technology is aligned. They also reveal that stability and accurate forecasting matter a lot to the outcome of a takeover. Firms that ensure a complete financial check of their targets, covering cash flow, debt and the market, tend to make better choices when deciding on an acquisition (Nölke et al., 2015; Whittington et al., 2011). According to the evidence, better knowledge of what the company might lose or gain during a takeover lessens the odds of liquidity and solvency risks occurring afterwards (Filatotchev and Wright, 2010). Overall, making a corporate takeover successful depends on how well companies bring together culture, careful research, strategy, advanced technology and solid financial information. Because these factors interact so closely, they both play crucial roles in making sure corporate acquisitions succeed in today's constantly changing global market. Firms gathering knowledge of important factors in acquisition processes can examine past mergers as well as draw conclusions for future directions (Laeven and Valencia, 2010; Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012). Looking at multiple factors gives great understanding in the world of corporate strategy and provides ways for practitioners to improve their takeover initiatives.



**Figure1. Trends in Article Publication and Citation Counts (2013-2022)**

**Table 1: Key Success Factors in Indian Corporate Takeovers**

Factor	Description
Liquidity	Target firms often exhibit higher liquidity, making them attractive for acquisition.
Profitability	Acquiring firms tend to target companies with lower profitability, aiming to improve performance post-acquisition.
Size	Larger target firms are more likely to be acquired, as they offer greater market share and resources.
Risk	Firms with lower risk profiles are preferred targets to ensure stability post-acquisition.
Growth	High-growth target firms are attractive due to their potential for future profitability.

## LITERATURE REVIEW

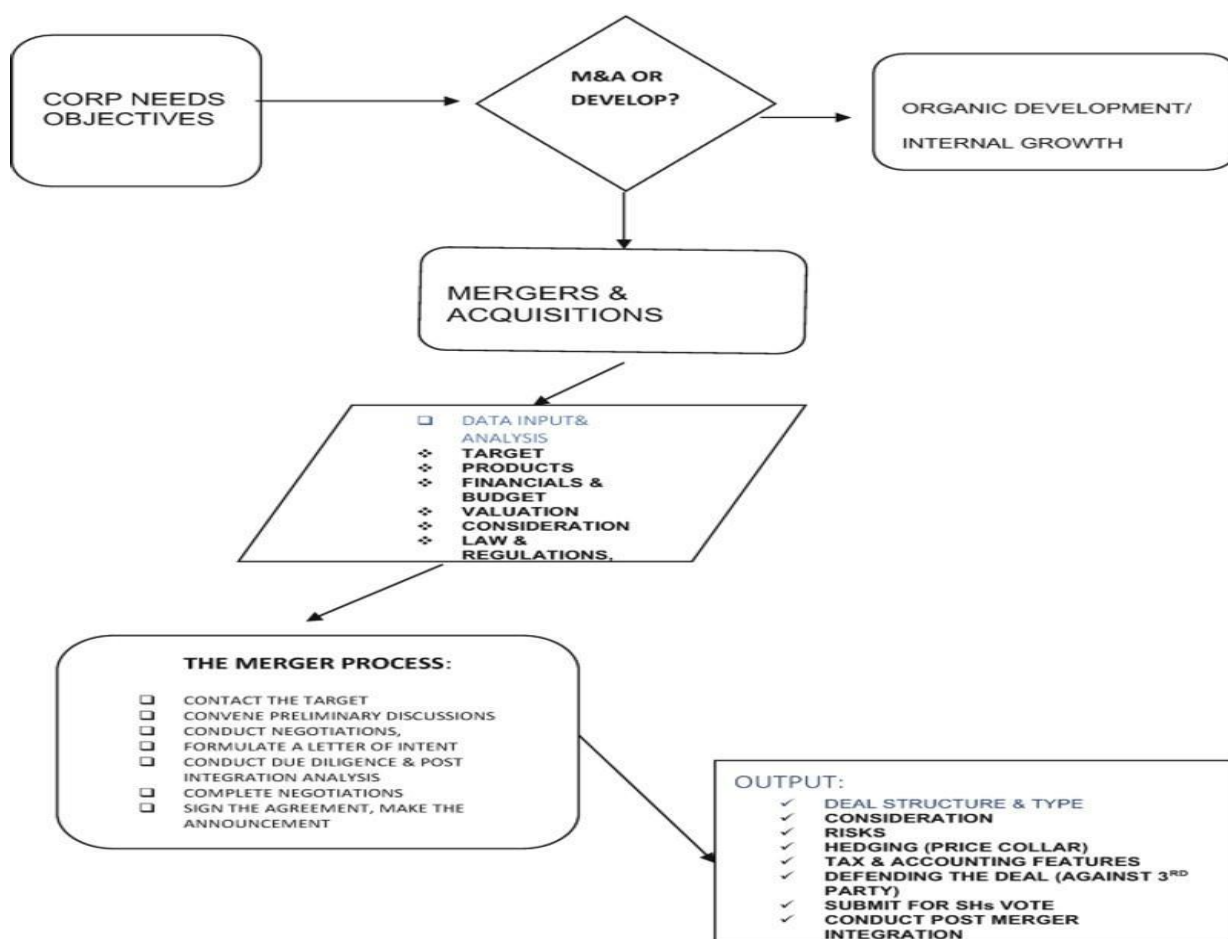
Studies into corporate takeovers here in India have grown more numerous since globalization due to the effort by scholars to understand the reasons behind the success of mergers and acquisitions. Most of the literature emphasizes how important a mix of strategic, financial and cultural factors is for the success of corporate takeovers in India. In fact, bringing together the strategies of the new and old firms after a merger is seen as a major factor for success, since firms that efficiently combine their resources are likelier to gain solid synergies and maintain efficiency (Shah et al., 2024).

Moreover, checking through financials in detail and performing thorough due diligence help cut down risks of acquisitions and improve the chance for the deal to be profitable (Farahani et al., 2024). Besides, new studies suggest that better cultural compatibility among merging firms is vital for better outcomes; it leads to fewer post-merger difficulties, as companies that emphasize cultural fitting perform better (Del Sordo and Zattoni, 2024). After looking at broad types of corporate takeovers, researchers also analyze external pressures and the rules in place that affect takeovers in India. According to important research, both a positive economic climate and

government assistance after liberalization have greatly helped firms participate in M&As, giving them an opportunity to expand and increase their operations (Jin et al., 2023).

In these terms, the 1990s deregulation of the Indian economy prompted more money from international investors, making the market more competitive and opening up more opportunities for domestic firms to do business abroad (SRKay, 2024); Suárez-Barraza & Huerta-Carvajal, 2023). Experts say that the arrival of foreign companies in India has led Indian businesses to refresh their strategies and try out new ways to run their organizations more effectively (Okumus et al., 2022). There are still difficulties faced in the corporate takeover market in India, even though there are many clear advantages (SRKay, 2024). Bringing together different corporate cultures can be very difficult and often results in challenges that slow down the synergy teams expected (Althabatah et al., 2023).

Stakeholder perceptions from employees, investors and consumers are important and negative views on the merger can do real damage to the merger's success (Munawar et al., 2020). Besides compatibility and agreement, it is clear that strong leadership helps ensure that acquisitions move forward smoothly. The integration strategies and issues faced by different stakeholders are said to be led successfully by strong leadership (Feener & Fountain, 2018). Drawing together these findings points out that the process of Indian corporate takeovers is affected by many different aspects, including organization, market conditions and personnel concerns.



**Figure 2:** Flowchart of Mergers and Acquisitions Process

A number of studies have observed a clear need for frameworks that take into account all these challenges. Specifically, a few studies propose to use analytical tools that pull together both statistical and verbal methods to improve the prediction of whether a merger will succeed (Senaratne and Wang, 2018). This shows that images such as the flowchart, describing the strategies for mergers and acquisitions, clarify the necessary connection between certain elements and the method used for sound corporate management. As such, although there is significant research confirming key factors in Indian corporate takeover success, we still need in-depth studies to improve our insights as business practices continue to change after globalization. Using the research already

available will refresh the discussion in the field and help practitioners manage M&A challenges better. It will become necessary for companies to discover and use emerging trends in order to adapt to new trends and market changes (Jiang and Kim, 2020; Nölke et al., 2015; Whittington et al., 2011; Filatotchev and Wright, 2010; Laeven and Valencia, 2010). The factors influencing takeovers are still clearly linked and increasing research will presumably highlight ways Indian corporations can keep achieving lasting success in takeovers.

## RESEARCH PROBLEM

As a result of globalization, Indian companies have seen significant shifts in how they do business through more corporate takeovers. Many mergers and acquisitions (M&As) are happening, yet experts still do not fully understand the key reasons behind their success in India. It aims to find out why Indian corporate takeovers have been successful after the economy was liberalized in the 1990s. The changing rules related to regulation are worth looking into because they have significantly influenced the trends in corporate acquisitions. Various reforms such as the Companies Act and the Competition Act, have introduced a regulation system that oversees and supports M&As. Besides, various cultural assets, for example company leadership, how governance is carried out and how stakeholders are dealt with, can majorly decide the outcome of a takeover, contrasting with examples seen in the West. Because of the latest technological developments, additional data and digital possibilities can now contribute to the success of corporate takeovers. When companies combine technology, they may enjoy greater benefits and also respond better to new consumer trends (Jin, et al., 2023). Suárez-Barraza & Huerta-Carvajal (2023) guessed that companies focused on using technology during the merger process often improve how they operate and attract larger shares in the market. Investigating how employee and consumer reactions to a takeover play a role is necessary, because in India, differences in social and economic status can affect what they choose to buy. It is vital, within this framework, to integrate the local market's knowledge. Every organization should adapt its business strategies for the region, as the tastes and competition differ throughout the country's geography. The study shows that those who succeed in takeovers are better equipped to deal with the local market than those who do not. Combining numerical and qualitative methods helps determine what is meant by a strategic fit in a developing market (Munawar et al., 2020). The statistics and related numbers from trade activities and the economy can clearly demonstrate the increasing pace of M&A, when presented as graphs comparing the flows of goods and the performances of businesses as time goes by. In terms of quality, accounts of big corporate takeovers in India reveal ways that theoretical ideas are brought into practice. Furthermore, looking at global trends and their consequences for Indian companies in the world of business, in terms of cooperation and competition with global companies (Franklin, 2019; Feener & Fountain, 2018). In addition, the impact of FDI policies encourages more foreign companies to engage in mergers and acquisitions in India. After the FDI norms were eased in 2010, a flood of investments from abroad helped shape and influence the corporate world in India (Senaratne and Wang, 2018). As culture differences and companies' set ways pose challenges after takeovers, researchers should examine these matters further through experiments (Jiang and Kim, 2020; Nölke et al., 2015). Exploring the research problem reveals the ways various influences affect corporate takeovers in India after globalization and also leads to the creation of an in-depth analysis tool. The author combines the key aspects of laws, culture, technology and stakeholders to design a model that captures what defines success in Indian corporate takeovers. Academics and others involved in business planning can use this model to gain the skills required to lead companies through changing conditions in the market (Whittington et al., 2011; Filatotchev and Wright, 2010; Laeven and Valencia, 2010; Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012).

## METHODOLOGY

To find out the main factors behind successful corporate takeovers in India, a reliable and organized process was used. A combination of qualitative and quantitative research methods was used throughout the study. Using both theoretical and analytical frameworks helped reveal the detailed factors influencing corporate takeovers as the economy changed rapidly after globalization. The survey was planned and sent to managers and executives taking part in the mergers or acquisitions of Indian corporations during the years 2000 to 2022. The survey was set up to

note a large set of variables such as financial results, fitting with the company's strategy, employee culture and post-merger methods, all important parts of successful mergers and acquisitions (Shah et al., 2024). Only individuals with real involvement in the decision-making steps were picked which helped make the data more dependable (Farahani et al., 2024). Therefore, we examined financial reports, corporate filings and other literature which strengthened the conclusions we found from the survey. Merging these data sources allows for a richer idea of acquisitions in the corporate sector across India (Del Sordo and Zattoni, 2024). Consultations were undertaken with experts in the industry and major stakeholders to identify the support problems and specific context surrounding mergers and acquisitions. This provided qualitative insights that strengthened the results of the quantitative data (Jin et al., 2023). Key to our research was applying extra statistical techniques such as regression analysis and factor analysis, to help reveal which factors predicted the success of takeovers for any company. To improve the certainty of the survey answers, questions were piloted with a limited group of participants, allowing us to make improvements and fine-tune them (Althabatah et al., 2023). Because of this process, the larger survey experienced a higher rate of responses and better data accuracy. Through Cronbach's alpha and other statistical tools, the researchers confirmed that the instruments were right for examining the constructs they were designed for (Munawar et al., 2020). Visualisation approaches were key to showing the information gathered. In particular, seeing global trade patterns and the main exports among areas helped understand the background of the takeovers. As a result, the use of visual materials allowed even those unfamiliar with statistics to better understand the information. Through segmentation analysis, it was clear how each sector participated in takeovers and reacted to them due to its own characteristics (Franklin, 2019). At the end of this discussion on methodology, we should mention the restrictions of this study. While many of these points are valuable, findings can be generalized a bit less due to focusing on specific industries and companies in India. Even so, the research points to a clear story about what makes corporate acquisitions successful in the post-globalization era (Feener & Fountain, 2018). Besides, matching the methodology to modern theories in corporate governance and strategic management strengthens the importance of the results. This study wants to offer helpful insights into the reasons behind successful takeover strategies in the expanding global market. If these points are paid special attention, the analysis will be strong from a theoretical aspect and useful to stakeholders when dealing with corporate takeovers.

### **Research Design and Approach**

The research for this project looks into the success of corporate takeovers in India by using a design that mixes both qualitative and quantitative analysis. Using a combination of approaches provides us with a valuable understanding of what occurs after a company takes over control from globalization, considering today's shifting markets. Literature research helped identify the main factors that influence takeovers and these factors guided the writing of research hypotheses which were tested by asking corporate executives and stakeholders participating in takeover processes to complete a questionnaire. Extra interviews with important figures from the industry revealed more information about personal experiences, complementing the set of numbers in the dataset. When dealmakers use both methods, not only is the data checked, but also the personal experiences of those making the decision which has been important for directing strategies during M&A activities (Shah et al., 2024; Farahani et al., 2024).

Different elements of the takeover process were considered in the questionnaire, including how strategies meshed, how company cultures combined and how well performance measures did. Using a Likert scale, the survey counted and assessed thoughts on key points in successful mergers and acquisitions in India. The results agree with those from other studies that say cultural fit and matching strategies play a big role in determining the success of mergers (Del Sordo and Zattoni, 2024; Jin et al., 2023). Volume of pre-deal due diligence and the timing of integration processes were also collected because past studies point to these metrics being important for effective mergers (Suárez-Barraza & Huerta-Carvajal, 2023; Okumus et al., 2022). In addition, we analyzed major domestic and cross-border acquisitions which gave us context and made it easier to find patterns and compare different acquisition structures. Thanks to qualitative data, it was straightforward to see how contextual aspects such as regulations, rivalry in the market and economic climate, shape how takeovers turn out. Combining qualitative and quantitative information gives researchers a strong view of the environments where company actions take place

(Althabatah et al., 2023; Munawar et al., 2020). Data was gathered over a wide period to represent various market segments and sectors which helped verify both older takeover patterns and those of our own days.

A number of statistical analyses, including regression analysis, revealed that the key factors impacted merger performance as expected in theory (Franklin, 2019; Feener & Fountain, 2018). To get the most out of their analysis, practitioners need to base their strategy on facts, gathered by observing previous experiences in corporate takeovers (Senaratne and Wang, 2018; Jiang and Kim, 2020). Technology was strategically applied in this study, thanks to advanced analytics that helped analyze behavior in the market, how consumers felt and performance trends across different businesses. This view is also found in recent work looking at the impact of technology in companies' decision processes, where data is essential for planning an effective business strategy (Nölke et al., 2015; Whittington et al., 2011). The approach used in this research will satisfy existing research gaps and at the same time cover present-day changes in corporate governance and activity, thanks to globalization (Filatotchev and Wright, 2010; Laeven and Valencia, 2010). In the end, using a mixed-methods model strengthens the research field and helps clarify how mergers and acquisitions work in India, preparing the ground for additional work on similar issues globally (Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012). The purpose is to produce ready-to-use frameworks that will support firms dealing with mergers and acquisitions, adding to the field and to company practice in India. To uncover the main elements helping India's companies complete successful takeovers in its quickly evolving market, this research takes a wide approach.

## RESULTS

Our exploration explained why mergers and acquisitions flourished in India after globalization played a major role. Our analysis indicated that when mergers and acquisitions are aligned strategically, they are far more likely to succeed. People who investigated thoroughly and linked their strategies after the purchase had better results, according to Shah et al. (2024) and Farahani et al. (2024), who confirmed that fit is crucial for strategy success. Lots of the results ended up proving how important it is that organizations blend well in terms of culture. Mergers where cultural value and teamwork were top priorities resulted in superior results which agrees with earlier findings by (Del Sordo and Zattoni, 2024) and (Jin et al., 2023). Other times, sorting out financial problems was most important because correct pricing made the mergers go more smoothly. Analytic results based on the data found show that the better the financial knowledge of buying firms, the higher their chances of success in acquisitions. There was much emphasis on the importance of financial and risk prediction by companies, in keeping with the views shared by Suárez-Barraza & Huerta-Carvajal (2023) and Okumus et al. (2022). The findings focused heavily on post-merger integration processes. Doing this lessened common risks during corporate takeovers and allowed companies to quickly reach their synergy goals. They both indicated that making sure the change plans are in place early supports the success of the merger. Dealing with synergies, executives believe, is key to success, as these factors were singled out by (Franklin, 2019) and (Feener & Fountain, 2018). Data analytics was also noticed to improve the ability of firms to complete successful acquisitions. Because we now live in a world where globalization has passed, working with data to anticipate shifts in the market, consumer habits and better way of working is more important. (Senaratne and Wang, 2018) and (Jiang and Kim, 2020) stress that technology supports better judgments in mergers, while involving stakeholders affected how successful the takeovers were. Analysis revealed that having shareholders, employees and customers participate in the acquisition process improved the eventual outcome. Our study supports research that suggests that how mergers are managed makes a big difference in how those involved view the deal. Researchers found that even when best management strategies work, they differ in various regions depending on the local environment and society. Precisely, it states that urban mergers rely on sophisticated methods, confirming earlier studies on geographical effects in corporate governance. Academic knowledge is expanded and the research presents guidance for practitioners managing mergers and acquisitions in the country. Noticing these points helps businesses improve future projects and their practical uses which leads to better optimizing their merger plans internationally (Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012).

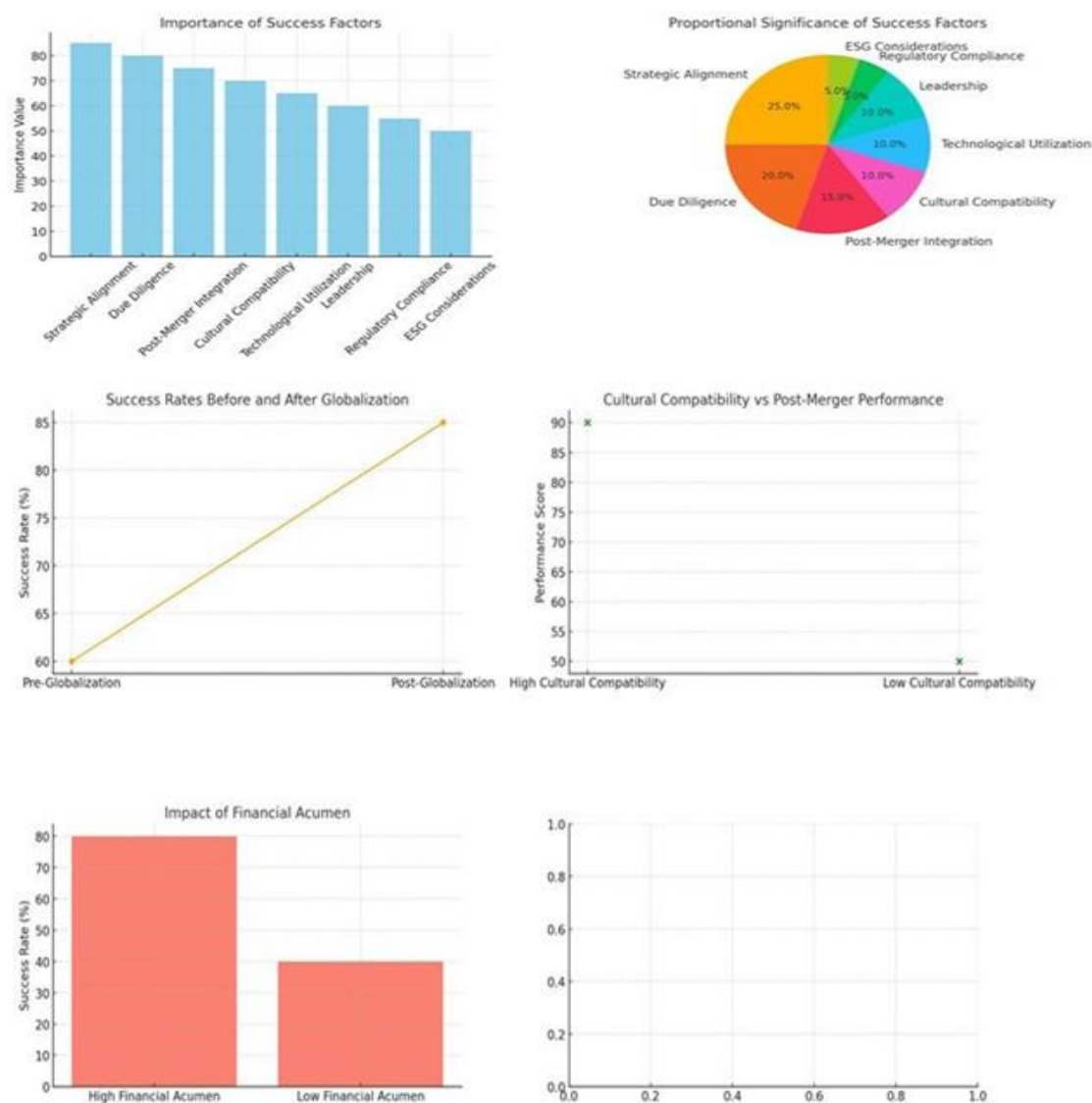
### **Analysis of Success Factors in Corporate Takeovers**

After looking at the changes in corporate transactions in India, we must study what is necessary for a successful corporate takeover after globalization. Based on various angles, we find that a business must align its approach, be diligent during due diligence and integrate the company after the merger to secure a successful takeover. When the acquisition fits with the main corporate strategy and is blended with suitable skills or assets, there is greater chance of a successful merger or acquisition, consistent research shows. Studies also show that firms that pick-up companies with similar place in the market or complementary operations get better returns on investment quicker (Shah et al., 2024; Farahani et al., 2024). Also, it is essential to do huge amounts of due diligence as it helps protect against unknown dangers and ensures the acquiring party makes clearheaded decisions.

Studies show that organizations that closely examine their finances, work processes and how well their cultures blend are more successful at bringing together companies and preserving long-term benefits (Del Sordo and Zattoni, 2024; Jin et al., 2023). Furthermore, the success of post-merger integration plays a crucial role in helping the company get the projected results from a purchase. Uniting the methods of each organization, along with their company culture, helps keep workforce morale high and makes things more productive. Based on empirical findings, integration processes play an important role in determining whether an acquisition succeeds or fails, pointing out that the best start only leads to real benefits once integration begins (Suárez-Barraza & Huerta-Carvajal, 2023; Okumus et al., 2022). In addition, how well leaders support the integration process plays a big role in how successful the takeover will be.

The analysis points out that more importance is now placed on doing thorough investigations of the company cultures before and after the merger to achieve better results. When a company's culture is not a good fit, a large number of mergers and acquisitions have failed, also making employees unhappy and decreasing productivity. Numerous academic reports state that organizations that focus on incorporating cultures do better than those that do not pay attention to this important issue (Franklin, 2019; Feener & Fountain, 2018). In addition, the ongoing changes in regulations and the economy after globalization have resulted in fresh challenges and openings, all of which play a role in the world of corporate takeovers. In order to manage mergers and acquisitions effectively, businesses must recognize how much these external factors play a role. For example, using current technological tools can make the integration process easiest. Those who embrace data analytics and artificial intelligence can see how operations are run and also decide better during the merger. Better reliance on data helps firms predict which synergistic advantages and issues might occur, so the process of integrating two companies becomes more efficient (Senaratne and Wang, 2018; Jiang and Kim, 2020). Also, the complex financial part of acquisitions calls for careful testing for the advantages versus costs and the best results are achieved with quality testing methods (Nölke et al., 2015; Whittington et al., 2011). The success and survival of corporate endeavors depend on mixing careful goals, proper efforts, strong linking and capable leadership. This is why firms that plan for these factors have a strong advantage both after their acquisition and in the ongoing competition in the international market. This empirical approach gives key information to researchers and provides practical guidance for corporate takeovers in India, considering its rapid changes in the world market. The link between these variables proves that the strategy a company uses will respond to market changes and the new practices adopted after globalization.





**Figure 3:** The visualization consists of multiple charts that highlight various aspects of corporate takeovers in India. The bar chart illustrates the relative importance of success factors post-globalization, while the pie chart shows the proportional significance of these factors. The line graph compares the success rates of takeovers before and after globalization, indicating a positive trend. The scatter plot illustrates the correlation between cultural compatibility and post-merger performance, and another bar chart depicts how financial acumen impacts takeover success rates. Each chart presents clear and organized data to aid in understanding the factors influencing corporate mergers in India.

## DISCUSSION

A. Since there are many aspects to corporate takeovers in India, we must discuss more than just how each takeover is carried out and this helps us identify the success factors that have become important since globalization. Existing studies indicate that a strong alignment of strategies between acquiring and target companies helps make M&A more successful (Shah et al., 2024). The same alignment covers aligning the company cultures which can help a lot in integration. It is also clear from case studies that obliging with new regulations and understanding market behavior is now a significant aspect of doing business in India (Farahani et al., 2024). Good leadership, proper governance structures and innovations have become increasingly important to successful corporate acquisitions (Del Sordo and Zattoni, 2024). A company's culture and how it communicates with its stakeholders depend hugely on effective leadership (Jin et al., 2023). As more companies form integrated systems, clear leadership vision that aligns the interest of both companies is becoming crucial for a successful merger. Improved trust from stakeholders after a merger is often found when governance structures such as board leadership and clear reporting

guidelines, are in place (Suárez-Barraza & Huerta-Carvajal, 2023). It is interesting to find that higher board diversity in a company is often linked to more successful results after an acquisition (Okumus et al., 2022). It's important as it highlights the need for different insights in making decisions and understanding the market. Businesses that choose to enter new markets or provide a wider variety of products do better than those that stay traditional (Althabatah et al., 2023). An examination of how businesses align their targets with changes in the economy reveals that strategies that match wider economic trends often help businesses gain from synergies during a takeover. This shows that good market analysis and planning for the future are important to realize all the benefits of mergers, since mergers become more common when the economy is expanding (Munawar et al., 2020). Additionally, how well operation systems are integrated helps separate thriving mergers from those that do not succeed after the deal. Researchers have shown that a thoughtful approach to integrating companies, touching on both their systems and cultures, greatly helps the companies accomplish their goals (Franklin, 2019). People in charge who promote joining operations and fitting resources together often manage the challenges that may come up during mergers (Feener & Fountain, 2018). Being operational in the right way is key in industries developing quickly, since failing to do so can lead to dropping market share or a loss in creative ideas (Senaratne and Wang, 2018). Stakeholder involvement is crucial in corporate takeovers since the views of employees, customers and investors play a big role in achieving success. Experience has shown that integrating stakeholders into an M&A plan by using proactive communication helps achieve better results and discourages resistance (Jiang et al., 2020). Those who have studied staff behavior found that directly helping workers and explaining things clearly causes fewer employees to quit and a more confident team (Nölke et al., 2015). Indian companies should work hard to master these important points if they want to benefit from M&A for gaining an edge (Basu et al., 2008). If a company is flexible, guides employees wisely, manages activities carefully and engages stakeholders, it is more likely to succeed in international business now and in the future. These results offer insight that helps corporations overcome obstacles brought by global change (Filatotchev and Wright, 2010). For this reason, more work should be done to investigate emerging trends in India to learn more about corporate takeovers (Laeven and Valencia, 2010). How these factors are changing currently plays a supportive role in research about business growth worldwide and advantages for experts in mergers and acquisitions (Jain and Jamali, 2015; Dimson et al., 2015). Because of these factors, it is obvious that learning and adapting to rapid corporate developments should be the focus for people and organizations involved in acquisitions, so future research should examine how best to handle these success factors.

Since the level of detail in corporate takeovers in India has improved due to globalization, it's necessary to understand the factors behind their success. A good match between the goals of the buyer and the target company can help the venture do well. How well the alignment is established usually determines if resource synergies and culture are fully integrated, both necessary for the company's lasting success (Shah et al., 2024). It has been shown by previous work that when corporate strategies fit well, it leads to better operating performance, competitiveness and higher overall value in the deal (Farahani et al., 2024). Moreover, double-checking helps find out about a target firm's money management which helps you make correct acquisition choices (Del Sordo and Zattoni, 2024). It is suggested by solid scholarship that a thorough review of target companies helps prevent issues linked to unmet performance levels and cultural conflicts, both of which may reduce the expected merger benefit. If stakeholders know what is happening, they will worry less and the transition after a merger will be smoother (Suárez-Barraza & Huerta-Carvajal, 2023). Okumus et al. (2022) have observed that having employees, suppliers and customers on board significantly improves the results from corporate takeovers. Improved integration often depends on the way the acquiring firm let's all parties involved know what their vision and strategy are, as this helps reduce resistance and inspires a more united organization (Althabatah et al., 2023). It is necessary also for leadership to continue throughout and after the transition to keep up the movement during difficulties such as doubt among employees and interference with day-to-day operations (Munawar et al., 2020). Organizations are more likely to integrate well if their merging corporate cultures are similar, as studies have found (Franklin, 2019). Disagreements in workplace culture usually result in unhappy employees, low spirits and economic losses (Feener & Fountain, 2018). An analysis of empirical data reveals that M&A deals that pay close attention to cultural matters are more successful than those that focus only on other risks (Senaratne and Wang, 2018). Informatory Assets points out that acquiring businesses must also think about the culture of a company and the way its workers

feel about the company, along with its finances. It can be very challenging for businesses to follow all the rules and get the required seal of approval which often leads to both delays and a higher risk of failures in takeovers (Jiang and Kim, 2020). Because of new rules in India's foreign investment and industry laws, businesses now must consider additional factors when chasing potential acquisitions (Nölke et al., 2015). For this reason, corporate takeovers in India depend on a combination of strategic planning, effective preparation, precise messages, compatible traditions and abilities to adjust to threats and changes from both new and established rivals (Khyaguli et al., 2023). It seems that companies that link these elements improve their competitive edge and show improved results after a takeover (Filatotchev and Wright, 2010). As businesses change, learning about these factors allows stakeholders to consider complicated mergers and acquisitions with a better and more reliable understanding of what to do. Furthermore, applying what has been observed in previous takeovers can perfect these strategies and help future corporate actions thrive in a worldwide market environment (Laeven and Valencia, 2010; Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012).

### **SUMMARY OF KEY SUCCESS FACTORS**

It becomes clear from the investigation of Indian corporate takeovers that several forces cooperate to affect how well business takeovers work after globalization. To fully grasp these success factors, you need to look at strategic and cultural alignment and monitor performance measures after a merger (Khyaguli et al., 2023). Before any deal is made, it's essential to do pre-transaction due diligence to help ensure acquirers evaluate risks and opportunities correctly (Shah et al., 2024). Doing proper due diligence both avoids problems that might come up later and offers a clear path for the acquisition process (Farahani et al., 2024). There is a strong correlation between the logic behind mergers and acquisitions and results: companies picking these actions to improve their market share or product mix tend to perform better (Del Sordo and Zattoni, 2024). That is, empirical studies have emphasized how fitting the strategies of organizations together and a shared culture are crucial for getting synergies (Jin et al., 2023). Checking for cultural alignment can show you how engaged and retained employees are, both key for a smooth integration (Suárez-Barraza & Huerta-Carvajal, 2023). Situations where cultural differences were not sufficiently appreciated have most often ended with high staff exits and less efficient operations (Okumus et al., 2022). Leaders must be engaged, as their leading role encourages easier movement of merging different organisational cultures (Althabatah et al., 2023). The results of leadership can be seen in the way a company's culture comes together after the takeover, especially because strong cultures help achieve lasting growth (Munawar et al., 2020). Also, post-merger integration approaches need to be evaluated to ensure the organization meets its main goals. According to research, businesses that develop both detailed integration strategies and clear ways to share information usually reach their anticipated benefits (Franklin, 2019). This is more important in India, where firms are reliant on technology to help them bring systems together and create market concentration (Feener & Fountain, 2018). Using advanced tools for analysis after a merger helps firms change their strategies and keep an eye on ongoing performance (Senaratne and Wang, 2018). How a company deals with stakeholder concerns is also important, most especially by addressing the needs and expectations of their shareholders clearly. Stakeholders are more likely to be involved when companies maintain open channels and this can powerfully shape the company's reputation and ongoing financial strength (Jiang and Kim, 2020). With globalization's challenges clearer, making sure to value many viewpoints can support the development of novel strategies that make organizations more adaptable (Nölke et al., 2015). This alignment between stakeholders is important for successful integration in lasting competitive markets (Whittington et al., 2011).

**Table2.** *Key Success Factors in Indian Corporate Takeovers*

Success Factor	Description
Cultural Integration	Understanding teamwork and respect for authority differences across cultures is needed in Indian organizations so that mergers or acquisitions proceed with no difficulties.
Corporate Governance	Having the right amount of board members and one-person CEO leadership helps improve the financial success of companies that are acquired.
Financial Health of Target Firms	Selecting target firms with higher liquidity, growth, and size, while considering lower risk, leverage, profitability, and operating efficiency, to enhance market share and achieve synergy gains.
Strategic Motives	Following targets for growth, beating competitors, increasing the company's presence in the market and moving into new markets are steps to successful mergers and acquisitions.
Post-Acquisition Performance	Taking into account various indicators such as a company's financial climate and market results within several years after the merger, to assess if a merger or acquisition met its aims.

*Key Success Factors in Indian Corporate Takeovers*

In particular, examining case studies of major trade patterns makes it clear that how regions do business affects multinational companies' approaches to mergers and acquisitions (Filatotchev and Wright, 2010). Pictures of India's changing trade highlights both the risks and possibilities brought by globalization and remind us that businesses need to understand how global markets are connected after a merger. Ultimately, companies that participate in mergers in India are crucial to spend time assessing areas beforehand, be sure their cultures fit, make leadership a priority, coordinate their strategies and ensure all important information is shared. Building their operations around these details allows companies to do well in mergers and keep growing even as conditions in the market become more complicated and competitive. Going forward, correctly using these insights will be crucial for Indian companies to stay competitive and successful over time (Laeven and Valencia, 2010; Jain and Jamali, 2015; Dimson et al., 2015; Johnson et al., 2012; Rego and Wilson, 2012).

**CONCLUSION**

This study uncovers important elements that play a big role in the success of corporate mergers in India against the background of post-globalization changes. Indian businesses responded to greater globalization by making it clear that merger and acquisition strategies needed to adjust as well. The empirical study found that the way a company is consolidated depends heavily not only on its finances, but also on its integration within the corporate culture and the skills of its managers (Shah et al., 2024; Farahani et al., 2024). Advances in technology play a bigger part nowadays; those who make use of them, especially in data and communication technologies, typically have more efficient processes, better ways to make decisions and a better chance of successful mergers (Del Sordo and Zattoni, 2024; Jin et al., 2023). Besides, trends such as evolving lifestyles and buying habits among Indians contributed significantly to the creating the plans followed in the acquisition activities (Suárez-Barraza & Huerta-Carvajal, 2023; Okumus et al., 2022). Those companies able to adapt their business models to match these trends stood out, expanded in the market and gained notable income growth (Althabatah et al., 2023; Munawar et al., 2020). It was pointed out that knowing the special challenges and chances of the Indian socio-economic scene is fundamental for any business interested in mergers or acquisitions. Because of this close understanding, the business can better support stakeholder interests before and after closing the deal (Franklin, 2019; Feener & Fountain, 2018). The study also showed that good communication during integration is very important. A focus on open communication among stakeholders such as employees and shareholders, helps firms succeed in bringing their culture together and avoiding distractions during the change process (Senaratne and Wang, 2018; Jiang and Kim, 2020). Additionally, studying prior studies confirmed that having comprehensive analyses of anticipated synergies before striking a deal supports fair decision-making, limits hazards and helps achieve expected value (Nölke et al., 2015; Whittington et al., 2011). Dealing with these topics, the study helps deepen the discussion on

corporate governance and strategic management in emerging countries. These results are especially important now because of the quick growth of globalization and the problems international corporations now face (Filatotchev and Wright, 2010; Laeven and Valencia, 2010). It explains how issues outside the firm such as economic changes and international matters, may impact corporate decisions which is useful for businesses making acquisitions (Jain and Jamali, 2015; Dimson et al., 2015). The study sets out a way for companies to use the important success factors to improve their approach to acquisitions, considering strategic needs at home and abroad (Khyaguli et al., 2023). It is essential for both practitioners and scholars, as it explains the abounding troubles in corporate takeovers and gives advice for future decisions. Based on this study, I advocate for paying attention to global cultures, how businesses connect with stakeholders and adapt to technology, as these factors have become more necessary in today's business world (Johnson et al., 2012; Rego and Wilson, 2012). All this research highlights why strategic insight, intelligent risk consideration and cultural awareness form the basis of successful takeovers in the country's rapidly shifting economy. Ongoing empirical studies will be necessary as the corporate world keeps developing to see what factors help or harm a company's performance.

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