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# IT MERGERS OF 2009 - A BAROMETER OF OPTIMISM

R. Hemalatha\*

## Abstract

*Globalization and move to form a unified universe has led organizations look at expanding beyond boundaries as a mark of growth, optimism and health of an economy. More than globalization, modern modes of communication, such as internet and satellite communication and 3G spectrums have enabled businesses to grow into larger size for better opportunities.*

*A merger takes place when the bidder finds the target company undervalued and the potential value to be more. It is believed that the bidder will be able to fetch better value to its business by the bargain. However an acquisition can take place when a business cannot be run by the present owners. When such change of ownership takes place, it almost becomes a 'distress sale' and the company is sold at a very low price. Mergers and acquisitions are common place in all the sectors, however, IT sector seem to be bitten by the bug more often than others because of the dynamic nature of the industry and the speed of technological innovations.*

*My papers deal with Friendly and Hostile Mergers, Financing a takeover, Funding Issues, Issue of Debentures Alternative; all share deals, Strategies in Merger and Acquisitions, Advantages and disadvantages of takeover. Z test is also applied to a sample of fifty eight hottest mergers and acquisitions all over the world were taken and their strategies analyses to find 'buy', 'sell' and 'mutual'. Hypothesis testing was done to understand the general trend. The result of Z test is included in the paper.*

*Key Words: 3G Spectrum, Distress sales, Mergers and Acquisition, Corporate Buyouts*

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