

M&A Activity, Divestitures and Initial Public Offerings in the Fashion Industry (Corporate Finance and Governance)



This thesis analyzes four individual corporate finance-related research objectives on the fashion and leather accessories industry. The first two studies investigate the share price reactions of strategic bidder M&A transactions and their key drivers. The third study analyzes the implications of a missed disposal opportunity in the luxury fashion segment. Finally, the fourth study illustrates the long-term performance and changes in systematic risk exposure of initial public offerings in the fashion industry. The thesis contains a variety of empirical findings that are novel to the existing literary base of corporate finance research. It shows the various drivers of consolidation in a highly-dynamic and heterogeneous industry segment over the course of the last two decades.

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