

Independent Study Title	DEAL CHARACTERISTICS AFFECT TO ACQUISITION PREMIUM: EVIDENCE IN ASIA
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Academic Years	2014

### **ABSTRACT**

Inspired by the acquisition wave in Asia and Thailand, which is entering the ASEAN Economic Community (AEC), which led to increased acquisition activity, this paper aimed to study the deal characteristics that affect acquisition premiums. The study results show that larger target market values lead to lower bidding premiums because of complexity of big businesses destroys synergy gain and it possible that valuation errors occur during good market potential, which is an important root cause of overpayment. All cash offers tend to pay higher premiums, but this payment method is most popular. Moreover, the bidding premium means of innovative industry is significantly greater than non-innovative industry because business knowhow has a price.

**Keywords:** Bidding Premium, Takeover Premium, Overpayment, Deal Premium