



**EMPIRICAL RESEARCH OF STRATEGIC ALLIANCES AND
MERGES, AS A MEAN OF EXPANDING SMES. THE CASE OF
COOP BANK POMOU-TILLIRIAS**

By

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MERGES, AS A MEAN OF EXPANDING SMES. THE CASE OF
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Dissertation

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This dissertation is all my own work and all other works discussed or referred to have been cited.

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ABSTRACT

This paper, tries to evaluate the merger of four separate Cooperative Credit Institutions into a consolidated one, which is named today Cooperative Bank Pomou- Tillirias. The basic question in this thesis was the examination whether the mergers and strategic alliances help Small and Medium Enterprises (SMEs) to expand and become stronger.

The specific case of Pomou-Tillirias Bank was analyzed using data from financial statements, and survey questionnaires. The financial statements were referring to the period 1999-2011 and enabled the identification of changes through time and comparisons of the financial conditions before and after the merger. The questionnaires included 15 questions to be answered, 14 of which were Likert-type selection and 1 open-ended to provide their own view and where individuals from the Cooperative Bank provided information. Some of the issues, among others, examined in this study involved the operational improvement and competitiveness.

The research concluded that in the case of the merger examined, the results were positive, improving the operations and increasing competitiveness where these have characterized the merger as successful. The hypotheses of this study were proven through the results of the analysis since key findings suggested that the merger had positive effect on turnover and profitability, increased the efficiency and the competitive advantage, promoted the improvement of the harmonization of organizational procedures with the demands of the Central Cooperative Bank policy and reduced the operational expenses.

Key words: SMEs, Mergers, Strategic Alliances, Cooperation