Acquiring and divesting business units are standard instruments of strategic management. Measuring the success of divestitures from a strategic perspective, utilizing capital market or financial statement oriented metrics is commonly found in scientific literature. However, it remained unclear how to adequately evaluate success on a process level (referred to as carve-out), as well as for non-financial objectives. By analyzing literature from different research domains (project management, outsourcing, M&A) and comparing these metrics to the objectives of carve-outs, gained by expert interviews, we propose measures that can be utilized to evaluate the success of both carve-out management (process perspective) and project outcome (product perspective). Hereby we argue that it is important to differentiate by the perspectives of the different stakeholders. Since it is not possible to provide a single metric we suggest different measures, addressing different aspects that shall provide a more
comprehensive evaluation, indicating the success of a carve-out.

Stichworte: Carve-Out, Divestiture, Measures, Introduction, Project Management, Success

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