

Microsoft's Search



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Microsoft's Search



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Background



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- *was a global manufacturer, with production facilities in 18 countries*
- *was the world leader in hand tools, based on its 20 percent share of a \$12 billion market.*
- *founded in 1834*
- *headquartered in New Britain, CT*




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- *was an American manufacturer of power tools and accessories.*
- *established in 1910*
- *headquartered in Towson, Maryland*

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The Stanley logo is centered within a large white circle. It consists of the word "STANLEY" in a bold, black, sans-serif font, with a registered trademark symbol (®) to its right. The text is set against a solid yellow rectangular background.**STANLEY**®

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- 
- A series of black arrows on the right side of the slide, pointing left towards the main content area. The arrows are connected by thin lines, suggesting a sequence or flow.



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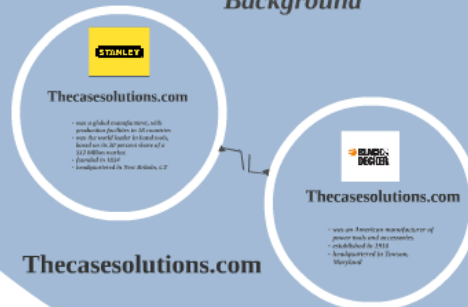
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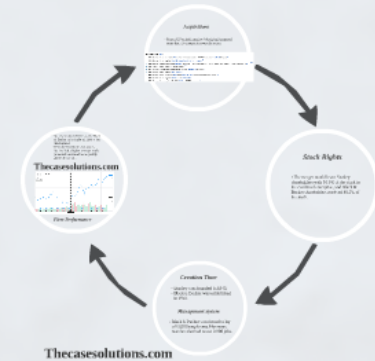
StanleyBlack&Decker

Background



Who is the acquirer?

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Firm Performance



Creation Time

- Stanley was founded in 1843.
- Black & Decker was established in 1910.

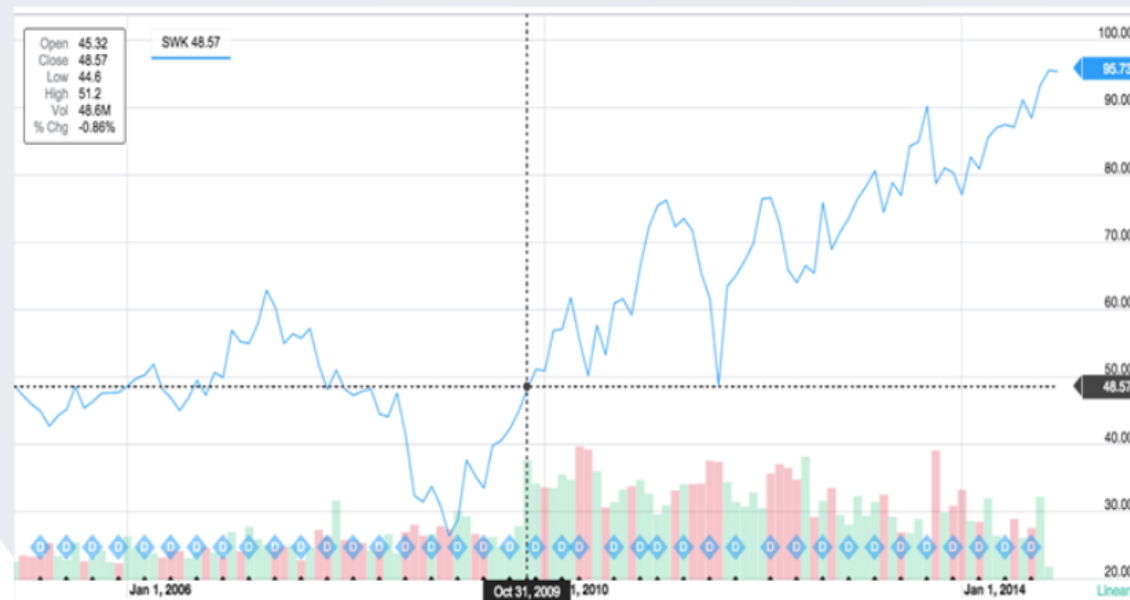
Management System

- Black & Decker was forced to lay off 5,000 employees. However, Stanley also had to cut 2,000 jobs.

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- Stanley's sales fell 16% while Black & Decker sales declined 23% in the third quarter.
- From the historical stock prices, Stanley had a higher average stock price and recovered more quickly during the crisis .

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