

# A ROMANIAN CASE STUDY ABOUT BUSINESS COMBINATION ACHIEVED IN STAGES

**Adriana TIRON TUDOR\***

***Abstract:** Today, business combinations represent a current, normal component of Romanian business environment. A business combination can be the result of one single share purchase or of successive share purchase at the nominal value or market value. Starting from the international regulation of goodwill in the case of successive share purchases, we analyze how is applied, and if international regulations regarding goodwill are respected and understood by Romanian groups of companies composed by privatized companies.*

***Key words:** business combinations, goodwill, acquisition in stages*

---

\* Dept. of Accounting, Faculty of Economics and Business Administration, University Babes Bolyai -Cluj Napoca.