

Associate Professor (Teaching) Dr Peter Jonathan Clark
DBA (Henley) MBA, BBA (Cox) Beta Gamma Sigma, FEI
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Personal

Joint US-UK citizen
Married since 1996 to Lillian (*ne* Wachbroit)

Education / Qualifications

Dates, detail of degree; diploma; other qualification and institution

September 1971- Bachelor in Business Administration (BBA), Beta Gamma Sigma, Edwin L Cox School of Business Administration, Southern Methodist University (SMU), Dallas TX USA

June 1972- Masters in Business Administration (MBA), Edwin L Cox School of Business Administration, Southern Methodist University (SMU), Dallas TX USA

October 2010- Doctor in Business Administration (DBA), Henley Business School, Oxon, England

Case Study Training with both Ivey (2018) and Harvard Business School (2022).

Professional History (*In Chronological Order*)

Dates and detail of position held and institution

1972-1974 Eppler Guerin Turner- equity investment analyst at boutique Dallas TX USA *investment bank*

1974-1977 International Capital Equipment (ICE). VP Marketing of Chicago-based *fintech start-up*. Also served over that period as a VP of related Chicago IL USA *venture capital* firm, Heizer Corp

1978-1979 The Western Company of North America, Fort Worth TX USA. Senior Financial Analyst, Office of the Chief Financial Officer (*oil field services*)

1979-1981 Frito-Lay, Dallas TX USA Director of Strategic Planning at this division of PepsiCo Inc. (*global consumer packaged foods*)

1982-1985 Management Analysis Center, Los Angeles CA & Washington DC, USA. Senior Consultant, member of marketing, finance & telecoms practices. (*management consultancy*)

1985-1986 Booz Allen Hamilton, New York NY USA, Senior Consultant, member of telecommunications and financial (M&A) practice areas. (*management consultancy*)

1986-1989 Coopers & Lybrand MCS, New York NY USA, Senior Consultant, part of finance and telecommunications practices, also worked with postmerger integration accounting practice (*management consultancy*)

1989-1992 Maplestar Consulting, New York NY USA, personal consultancy: Clients: Cardinal Cos. (financial services), Gaylord (library services) Johnson & Johnson M&A. (*management consultancy*)

1992-1994 RES & Co, Putney Bridge England, UK, Global consultancy, privatisation (*management consultancy*)

1995-1999 Talbot Cos, New York NY USA, Global consultancy: I was based in London. Consulting to European firms: British Telecommunications (BT), Telecom Italia, Deutsche Telecom. (*management consultancy*)

2000-2007 VBM Consulting, Leatherhead England UK, Senior Associate, consulting to UK-based firms including Boots & Co., W H Smith, Boehringer-Ingelheim. (*management consultancy*)

2006-2007 University of York, The York Management School, Part-time lecturer in business systems and corporate financial strategy & mergers over parts of two academic years (*academic institution*)

2007 (November)-present University College London, School of Management, Part time lecturer 2007-2008, full-time thereafter. Promoted to present position January 2010. For one academic year, taught all three levels of accountancy, plus fraud & forensic accounting. Shortly thereafter, asked to develop all-new modules in mergers, corporate valuation, 'real-world' corporate financial strategy, resulting in the current finance-related modules MSIN0028, MSIN0085, MSIN0039, the first two using my book, *Masterminding the Deal* (2013, Kogan Page). **Best Teacher 4x**. (*academic institution*)

Other Appointments, Affiliations

Beta Gamma Sigma (international business undergraduate highest honorary society) *'the Phi Beta Kappa of undergraduate business studies'*. Perfect 4.0 GPA.

FEI- Financial Executives International: Award in 1972 for excellence in corporate finance field.

Associate Faculty (Presenter) Institute for Merger, Acquisitions and Alliances (IMAA) Vienna, Austria (2018); continuing relationship.

Institutional Investor Magazine: Ongoing relationship as speaker, contact regarding mergers following IIM's "Merger or Die" 2.1.14 article prominently featuring me and book, *Masterminding the Deal*.

Moderator, Reuters Global Markets Forum; ongoing contact (*3 times, 2014-2018*)

Expert resource for *Quartz Financial, Reuters Breakingviews, Financial Times, Economist, Institutional Investor Magazine, Marketwatch, Financial Times Lex, Wall Street Journal, Barrons*, as direct and indirect information source (mostly acknowledged, some unacknowledged), from 6/13.

Wesleyan University (USA) Sports Hall of Fame (*American football, inducted with team, Oct. 2010*)

Prizes, Awards and Other Honours

Dates, detail of prize, award or honour and awarding / electing body

1971 SMU Cox School of Business: Beta Gamma Sigma (highest distinction achievable in undergraduate business education by student- perfect 4.0 (equivalent to 100%). BGS is sometimes referred to as Phi Beta Kappa for undergraduate business education in N. America)

1971 Financial Executives Institute (*now Financial Executives International*) Award as the leading undergraduate US business student. I am one of a very small number of permanent members of FEI, comprised primarily of top achievers in financial business management from corporate world.

1982-84 Management Analysis Center ([management consultancy](#)) twice voted firm's Best Consultant in the West Coast (LA and Meno Park CA), and DC units, for two engagements: Public Service Co. of New Mexico diversification plan, and separately for the Information Technology (IT) Strategy for Coca-Cola USA.

2011-2018 UCL School of Management (SOM) Three Best Teacher awards from School of Management: 1 in IMB (Introduction to Management AY2008-9) 2 in Masters in Management (MM; Corporate Finance MSIN0001 AY2012-13, Mergers & IPOs MSIN0085 AY2018-19)

Invited Talks – Date and details

Jan 2001: Financial News Network FNN: USA business television network live interview, New York, about my 2000 book (with S Neill), *Net Value* ([book on Dot-Com bubble](#))

Feb 2001: CNBC: US-UK business television live interview, Edinburgh, about my 2000 book (with S Neill), *Net Value* ([book on Dot-Com bubble- could not attend](#))

Nov 2004: Keynote presentation at *The Economist* magazine's Global Pharmaceuticals Summit, Shanghai PRC (with S Neill), Title: "New Value Challenges in the Global Pharmaceuticals Industry"

Jun 2006: Henley Business School Corporate Finance Forum: Title: "Time Is Value" ([on Doctoral \(DBA\) research topic confronting perpetuity conjecture in Gordon-Shapiro 1956 Management Science \(peer-reviewed journal\) paper](#)).

Apr 2012: Presentation to Sr Editorial Board at *The Economist Magazine* (Head Business Writer: Matthew Bishop) regarding new insights, merger analytical approach as described in *Masterminding the Deal*. Resulted in *Economist* Schumpeter coverage of author (me), book with UCL mentioned in Oct. 10 edition, "Riding the Merger Wave". Also acted as advisor to Bishop regarding American Airline / USAir Acquisition: regulatory issues.

Nov 2013: Business News Network (BNN): Canadian Television Network live interview held at London Stock Exchange about 2013 book *Masterminding the Deal*

Jan 2014: UCL Financial Conference: Presentation of my perspectives on merger market reflecting prognostications (later shown to be highly accurate) about imminent developments in global mergers markets. Held at Summit House, University of London.

Nov 2016 House of Commons Business, Energy, Industry and Select Skills Committee. Brief comments to Senior Administrator to above HoC Committee, following my issuance of requested one page perspective on 3 specific corporate financial issues. I was part of a group of several UCL academics. Held at Wilkins Hall South Cloisters

Nov 2016 FT Lex / McKinsey & Co. Merger & Acquisitions Forum, held at London's Institute of Directors (IoD). Keynote presentation (one side of debate) on acquirer performance in M&A, based largely on Ch 5 in my *Masterminding the Deal* (2013) leading book in the field

Oct 2017: UCL Financial Conference: Overview financial market commentary prior to moderating expert panel. Held at Montcalm Hotel, London.

Apr 2018 "It's M&D, Not M&A", presented at Institute of Mergers, Acquisitions, and Alliances (IMAA), Vienna, Austria

Jun 2019 Merger and Acquisitions joint presentation (with Dr George Namur) at *Institutional Investor Magazine's* Derivates Summit, Pennyhill Park Hotel

Research Career Summary

My "Time is Value" DBA dissertation (2010, [Refer to Five Most Significant Publications, below](#)) is included in academic research databases. My 2013 book, *Masterminding the Deal*, was noted by Columbia University Professor Michael Mauboussin in May 2015 edition of *Journal of Applied Corporate Finance*, many others as a leading work in the field.

Whilst in the past prioritising managerial book-writing (4 to date, chapters within 2 others) containing substantial analytical & academic gravitas both because of pre-academic career practitioner orientation and usefulness in my three UCL courses (MSINs -0028, -0039, -0085), my future intent is to eventually undertake two academic papers:

One would be directed at Gordon and Shapiro's 1956 paper in *Management Science* ("Capital Equipment Analysis: The Required Rate of Profit", 3:1 102-10) as that was focus of my 2010 Henley DBA dissertation, "Time is Value".

Second would be based on Ch 2 Part 4 in that 2010 DBA dissertation, "Literature Review Relating to Company Longevity", as that is a recurring topic of interest in academic papers and some managerial books (e.g., de Geus, 2002).

I also have interests in the dissertation/study methodological treatment of sample size adequacy in research; I explored this in "Time Is Value" in Appendix E1b.3. This is a future possible subject of a separate academic short paper.

Teaching Career Summary

[As of May 2026, four times Best Lecturer, in three separate UCL SoM programs](#)

Reflecting upon more than two decades as management consultant including with top international firms in mid 00s, I came to the conclusion that the most powerful and informed approach to complex, often controversial issues such as mergers, buybacks, management performance measurement and the like lie in **combining general business real-world practical insight with substantive, objective research, including from peer-reviewed journals.**

In the three modules that I was asked to develop 'from scratch', at UCL School of Management - MSIN0028 Mergers & Valuation, MSIN0039 Corporate Financial Strategy, and MSIN0085 Mergers & IPOs- recurring student feedback is that my modules are amongst the practical and usable that they have ever encountered. In each module, when it comes to controversial issues such as buybacks & what constitutes 'success' in mergers, I strive to analytically probe both sides of issues, in appropriate depth-- especially in those instances where academic theory departs from real-world practitioner practice.

Enterprise\External Engagement

My external engagement includes specific executive education ('Barclays University' at London School of Business, Institute of Mergers Acquisitions & Alliances (Vienna)) and recurring contact with both academic thought-leaders in my fields and major business media. Whilst such contacts mostly coincide with publication of my books, nonetheless I am also contacted for insight and quotes on a recurring basis. Publications making such requests include but are not limited to *Financial Times*, *Barron's*, *The Economist* and *The Wall Street Journal Europe*, all major business media.

In 2016, I was asked to talk with the Head of the House of Common's Finance Subcommittee at an informative briefing session around.

Publications (by importance)

2026 *MergerWise: The Acquirer Success Program (still in progress at this date)*

Like C&M (2013), anticipated to be a major international crossover (academic text plus general financial business) book oriented to merger success from the perspective of acquirers- who presently diminish value by extensive objective measurement since 1984 (e.g., C&M (2013) Ch 6).

Synergies expanded from one chapter in predecessor work to four, including added areas on counter-synergies, block (component) synergies best practice development, use of advance synergies intelligence to set prudent bid caps, avoiding the worst-of-the-worst errant deals that lead to CEO/MD departure and sometimes loss of independence of the erring acquirer firm: 'Old' AT&T, Quaker Oats, AOL. Also: AI implications for selective expense- and revenue-synergies.

Merger cycles chapter (2): expanded consideration of late-cycle mergers' declining prospects. Alternatives for the NEXT major merger cycle, involving second generation AI, higher base inflation.

Merger segmentation chapter (4) Adds: hyper-consolidation, Structural Mergers of Equals, early versions of AI 'M-Score': mostly non-causal attributes relationship with superior M&A performance from perspective of acquirers.

Other: 'VG Lite' simple acquirer actions to improve merger performance, use of synergies caps to discourage excessive bids leading in turn to failed mergers, 'Merger announcement autopsies': examination of acquirers' premium versus synergies performance from perspective of leading objective M&A diagnosticians- 'merger influencers', using three enduring analyses from MSIN0028 Module: Sainsbury's/Home Retail, Microsoft/LinkedIn, Shire/Baxalta.

2013 *(book, w R Mills) Masterminding the Deal: Breakthroughs in M&A Strategy & Analysis, Philadelphia and London, Kogan Page. ("C&M (2013))*

Internationally-praised and covered by nearly all major business media- Professor John Kay (LSE) took a particular interest in the book, which has become a key source in the two UCL merger-related modules that I teach (MSIN0028 and -0085), resulting in multiple interviews / critical acclaim by Financial Times (FT) Lex, Barron's (Bob Teitelman, Editor-in-Chief and Economist (Matthew Bishop, Chief Business Writer), in particular .

1991 *(book) Beyond the Deal, Optimizing Merger & Acquisition Value, New York, Harper Business unit of Harper-Collins.*

Received unsolicited letter of praise from Professor Peter Drucker, General Electric CEO Jack Welch & AT&T CEO Robert Allen.

2010 "Time Is Value" Doctor of Business Administration (DBA) dissertation, Henley Business School, Oxon, England

2000 *(book, with S Neill) Net Value: Valuing Dot-Com Companies: Uncovering the Reality Behind the Hype, New York, Amacom.*

Along with Shiller's book Irrational Exuberance (1999), one of the books often noted by business editors and instructors for exposing the fatal problems with the Internet stock mania, BEFORE that "bubble popped".

2000 *(book, with S Neill) The Value Mandate: Maximizing Shareholder Value Across the Corporation, New York, Amacom.*

Reflects my ongoing experience in company financial management & related consultancy & also interest in the practitioner-academic issue of "value". Identifies practical, achievable actions for top managerial performance.

v 28.05.26