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In[1]:= ClearAll["Global`*"]
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$$v = -\frac{1}{2} \mu^2 (\pi^2 + (v + \sigma)^2) + \frac{\lambda}{4} (\pi^2 + (v + \sigma)^2)^2 - a (v + \sigma);$$

$$v /. \left\{ v \rightarrow \frac{\mu}{\sqrt{\lambda}} + \frac{a}{2 \mu^2} \right\} // \text{FullSimplify} // \text{Expand}$$

$$\begin{aligned} \text{Out[3]} = & \frac{\pi^4 \lambda}{4} + \frac{a^4 \lambda}{64 \mu^8} + \frac{a^3 \sqrt{\lambda}}{8 \mu^5} + \frac{a^2 \pi^2 \lambda}{8 \mu^4} - \frac{a^2}{4 \mu^2} + \frac{a \pi^2 \sqrt{\lambda}}{2 \mu} - \frac{a \mu}{\sqrt{\lambda}} - \frac{\mu^4}{4 \lambda} + \frac{a^3 \lambda \sigma}{8 \mu^6} + \frac{3 a^2 \sqrt{\lambda} \sigma}{4 \mu^3} + \\ & \frac{a \pi^2 \lambda \sigma}{2 \mu^2} + \pi^2 \sqrt{\lambda} \mu \sigma + \frac{1}{2} \pi^2 \lambda \sigma^2 + \frac{3 a^2 \lambda \sigma^2}{8 \mu^4} + \frac{3 a \sqrt{\lambda} \sigma^2}{2 \mu} + \mu^2 \sigma^2 + \frac{a \lambda \sigma^3}{2 \mu^2} + \sqrt{\lambda} \mu \sigma^3 + \frac{\lambda \sigma^4}{4} \end{aligned}$$