



Global PMI Partners Services Descriptions

The image features a minimalist abstract design. On the left, a teal-colored L-shaped block is partially visible. In the center, a thick green cross is positioned. To the right of the cross, a thick orange arc is shown, curving downwards. The text 'M&A Integration' is placed in the white space between the teal block and the orange arc.

M&A Integration

Integration Due Diligence (IDD)

We can help your company define the role and purpose of due diligence within the context of integration planning, and bridge from diligence to integration

Client challenges

- Separate and disconnected Deal and integration teams
- Unrealistic synergy targets
- Lack of readiness for integration
- Unquantified integration costs
- High and/or unknown integration risks
- Too many assumptions being made

How we can help

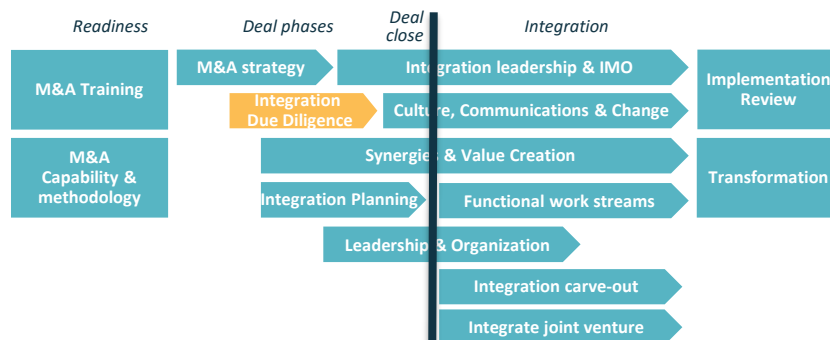
- Establishing a robust and secure process for harvesting and distributing target company information
- Identifying unique dynamics of the target company that impact integration planning
- Prioritizing information around HR, IT and other key areas to expose potential risks and issues

Key benefits

- + Integration DD Report
- + Risk mitigation
- + Clear reporting to Board on integration plans
- + End-to-end thinking and planning starts early in M&A lifecycle
- + Integration experts lead diligence of integration areas, less assumptions

Integration Due Diligence

Global PMI Framework™ (GPMIF):



Lessons learnt

- + Deal and integration teams often disconnected
- + Deal rationale, target information and assumptions not communicated to integration teams
- + Realisation of synergies often fail when synergies defined without integration experience
- + Early integration planning results in achievement of deal objectives

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Integration Due Diligence (IDD)

We focus on PMI related topics within the M&A Due Diligence process

Strategic Alignment

Analyse - Corporate strategy

- Review of the corporate/BU strategic plan
- Focused interview with the Strategy owners

Proposition - Integration strategy

- Haspelslagh matrix per function
- Org charts changes and Governance
- HR staff changes

Analyse - Synergies & value drivers

- Review of the acquisition business plan
- List of the value drivers (value tree)

Estimate - Synergies & Integration costs

- Identification and preliminary estimate of key synergies per function (cost cuts, budget cuts, revenue enhancement)
- Identification and estimate of all integration costs per function

Deal Coordination

DD inputs – risks, mitigation and interdependencies

- Legal (clients, HR, suppliers)
- IP and R&D
- Tax (legal simplification, supply chain, tax plan)
- IT (IS mapping, licences, ...)
- HR (key employees, retention and earn-outs, employee compensation & benefits, contract changes)
- Manufacturing & other Operations (sites evolution, procurement, quality and EHS aspects...)
- Process mapping (and gaps)

Coordination with the Deal team

- Access to data room
- Management presentations
- Q&A's
- SPA drafts
- TSA contracts

Integration Assessment

Integration Manager

- Job description and selection
- On-boarding process (Week 0)

IMO design

- List of work streams and staffing
- Business owner and Steering Committee design
- Reporting tools (stop-light charts)
- List of meetings

Integration planning (D1-100)

- List of milestones
- Interdependencies matrix
- D1 action plan approach

Communication and Mobilisation

- Integration Blueprint preparation
- Q&A (employees, clients, suppliers)
- D1 communication streams
- Town-hall kick-off meetings

Synergy and Budget

- Quantification and tracking of synergies - interface with Controlling and Finance
- Budgeting process and method

Integration Strategy & Design (ISD)

We can help you package all the elements of analysis and experience that will support a fast start and seamless delivery process

Client challenges

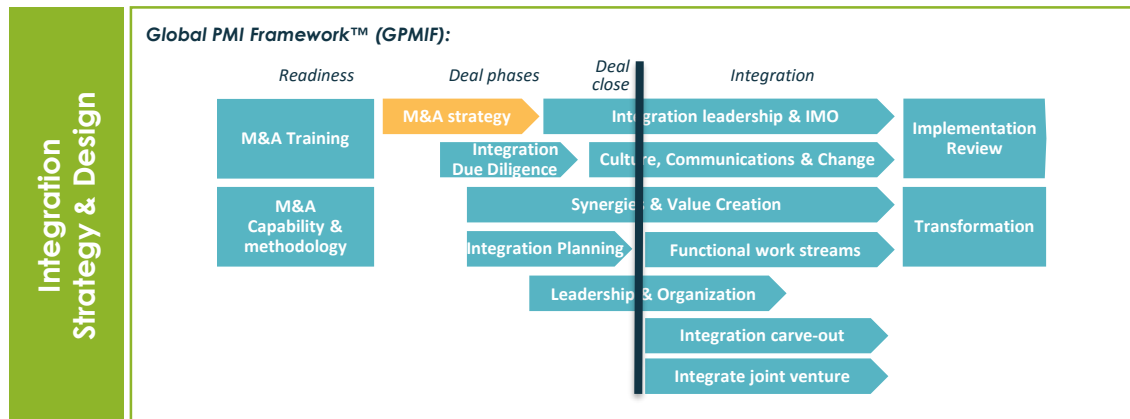
- Multiple teams (Strategy, M&A, Tax & Legal, Businesses) with different perspectives and information
- Limited involvement of operational managers (confidentiality problem)
- Fragmented or even inconsistent integration strategy and plan
- Unclear priorities or workstream interdependencies
- Lack of global oversight and programme governance

How we can help

- Capture the key strategic goals into the PMI plan
- Challenge potential risks and interdependences
- Build a high-level integration strategy framework and stress-test it
- Build the PMO approach (scoping, staffing, methods) on the basis of the Integration Strategy
- Secure the follow-up of the key strategic objectives (KPI's)

Key benefits

- + Simple and global view of the Integration priorities and plan
- + Consistency between deal goals and delivery phase
- + PMO used as a mean to execute the deal strategy
- + Focus
- + Risk mitigation plans well embedded in the overall integration approach
- + Simple communication



Lessons learnt

- + Start by a 360° understanding of the strategic goals (no hidden agenda, covers all functions on buy and sell-side)
- + Link the strategic goals to the implementation plan and priorities
- + Leverage DD inputs as they come
- + Integration Manager in charge - will have to implement later
- + Should be leveraged for the blueprint

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Integration Strategy & Design (ISD)

We build a synthetic and pragmatic view of the goals and way forward

Integration goals & Risks

Consolidate - Strategic and deal objectives

- Inputs from Strategy
- Inputs from the BU's
- Inputs from the Deal team

Consolidate - Risks and mitigation plans

- Inputs from the different DD teams (Finance, Legal & Tax, HR, IT, Ops,...)
- Review of all mitigation plans
- Transition service agreements

Build - Urgent action plan (D1)

- List all urgent actions per function
- Organise coordination and tracking of actions
- Launch D1 streams

Focus areas & Priorities

Build – High level Haspeslagh matrix per function

- Integration type per function/activity (Absorption/Symbiosis/Preservation/Opportunistic)
- Integration timeline per function/activity (Quick wins)

Review - Interdependencies between workstreams

- IT integration planning
- Tax & Legal plan
- HR plan
- Operations plan

Review - Integration cash flow

- Synergies vs integration costs - timeline and consequences

Planning & Tactical optimisation

Integration planning (D1-100)

- List of milestones
- Interdependencies matrix
- D100 action plan approach

IMO design

- List of work streams and staffing
- Business owner and Steering Committee design
- Reporting tools and IT platform
- List of meetings

Communication and Mobilisation

- Integration Blueprint preparation
- Q&A (employees, clients, suppliers)
- Town-hall kick-off meetings

Integration Mgmt Office (IMO)

We can help you in managing the overall process of the integration identifying and controlling risks and critical situations

Client challenges

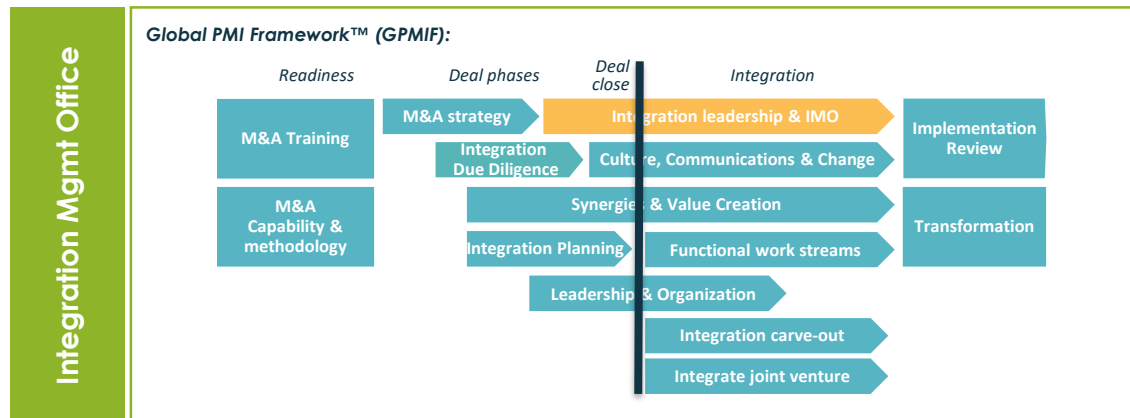
- Time required to keep track of all the activities going on in the project
- Business as Usual to be managed while the integration is going on
- High and/or unknown integration risks
- Difficult negotiation situation between managers

How we can help

- Prepare a high level plan to be shared and agreed with all the stakeholders
- Split the overall process in work streams and then manage each individual work stream
- Establish milestones and keep the teams on track
- Identify risks and manage them

Key benefits

- + Clear reporting to Board on integration plans
- + Senior expertise in dealing with difficult situations
- + Senior expertise in foreseeing potential risk situations
- + Clear leadership in managing the integration



Lessons learnt

- + Teams often not aligned to a clear common goal
- + “Emergency” approach: expect that a problem arise and then try to fix it instead of foreseeing them. This means more costs
- + Missing /Postponing Milestones

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Integration Mgmt Office (IMO)

We build a governance for the integration

IMO Setup

Establish – Formal structure

- Size depending on the complexity
- Clear responsibilities among participants
- May / may not include some managers

Identify – A clear C level to report

- Depends on the focus / dimension
- Typically is CEO, but can be COO, CIO, CFO, HR

Define – A way to manage Info

- Can be a project management software
- Can be an information sharing software
- Check that everyone has the right level of access

Functional commitments

Define selection criteria

- Define criteria to select the managers that will be functional leaders
- Consider both experience and leadership
- Consider planning skills

Define objectives

- Define clear objectives for each function

Define Responsibilities

- The functional leaders participate in the meetings and support the IMO
- They provide functional expertise and guarantee adherence with the standards

Governance structure

Project charter

- Clearly state objectives, responsibilities, resources, etc.
- Define deliverables and due dates
- Clarify assumptions, constraints, cultural requirements

Governance structure

- List of work streams and staffing
- RACI Matrix
- Reporting tools and IT platform

Communication

- Prepare meetings
- Prepare debriefs
- Share info

Day 1 & 100 Day Planning

The first 100 days are very critical: a strong control over management of the process and over overall communication is required

Client challenges

- Merging companies have the majority of their customer issues in the first 100 days
- Stockholders are expecting to see a clear increase in the profit soon after the investment
- Cultural and “political” issues to be managed

How we can help

- Identify clearly all the stakeholders
- Manage the communication towards the stakeholders in order to manage the expectations
- Reduce the risk of failure
- Make the relevant managers come on board of the project

Key benefits

- + Commitment of the board
- + Commitment of the managers
- + Clients' expectations managed
- + Reduced impact on Business as Usual impact

Day 1 & 100 Day Planning

Global PMI Framework™ (GPMIF):



Lessons learnt

- + 50% of companies merged experience losses in productivity in the first 8 months
- + Clients are expecting new services, lower prices, better services etc. if they do not get them in the first months they move to a competitor
- + If investors do not see a clear ROI, they move the money away to another deal

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Day 1 & 100 Day Planning

We manage risks in order to align delivery and expectations

Manage Stakeholders

Identify the stakeholders

- Identify who are the people whose interests are touched by the success of the project
- Identify what role each manager is going to play
- Identify who can explicitly or implicitly become a supporter or an “enemy”

Communicate

- Prepare a communication plan for the stakeholders
- Who / When / what must be informed
- Ensure that the sponsors of the project are involved in a specific manner

Manage Risks

Identify risks

- Identify what can go wrong
- List all the potential risks based on similar experiences
- Add company specific issues

Prioritise risks

- Identify impact of each risk
- Identify probability of each risk
- Prioritise risks according to probability and impact

Manage risks

- Start from high probability / high impact risks
- Define what we can do in order to reduce impact / probability
- Evaluate costs
- Make a decision
- Communicate and agree on the decision

Manage Expectations

Listen to stakeholders

- Understand from the stakeholders what are their expectations
- Identify the “whys”: why are there expectations important from them
- If some expectation is too high, negotiate with the stakeholder before it is too late

Monitor deliveries

- Monitor deliveries in order to ensure that expectations are met

Work Stream Management

Divide and Conquer. This is our winning approach to managing a complex project

Client challenges

- Time required to keep track of all the activities going on in the project
- Business as Usual to be managed while the integration is going on
- High and/or unknown integration risks
- Difficult negotiation situation between managers

How we can help

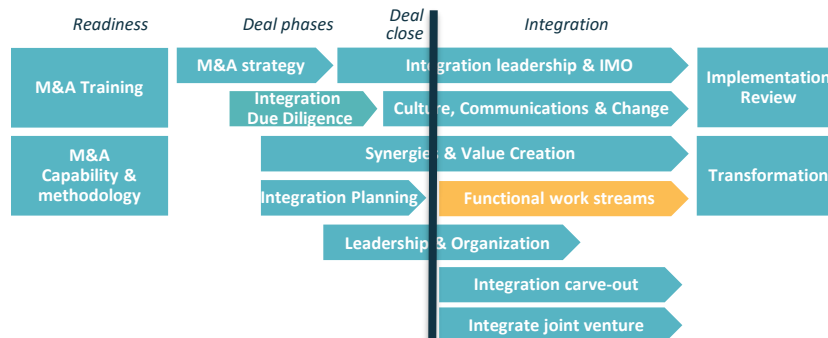
- Prepare a detailed plan for each work stream
- Keep the activities of each work stream aligned with other work streams and with the overall project
- Monitor the day by day progress and expedite the solutions of any issues that could arise
- Guarantee an adequate level of quality in the delivery

Key benefits

- + Project progressing according to schedule
- + Milestones being respected
- + Management can focus on Business as Usual activities
- + Results aligned with the integration strategy established at the beginning

Work Stream Management

Global PMI Framework™ (GPMIF):



Lessons learnt

- + Work streams activities are not progressing in synch, so one work stream is stuck waiting another work stream to finish
- + There is sometimes a competitive and not constructive approach from the work streams leaders
- + Work stream leaders focus on the short term result and not on the creation of an enduring value for the firm

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Work Stream Management

We optimise the work and balance the workload

Identify work streams

Define Criteria

- Typical work stream division is by function
- Sometimes can be by geography

Define work stream teams

- Identify who is in each team and the % of time available for the project (be realistic!)
- Identify the team leader
- Ensure that the team is consistent

Communicate

- Make clear to everyone in the company how the project is organised
- Celebrate every success
- Keep team motivated

Prioritise activities

Identify dependencies

- Identify the activities that must be completed before other activities can start
- Ensure that these are real constraints not workarounds

Critical path

- Prepare a map showing the dependencies among work streams
- Share the fact that some work stream can be more under stress than other ones

Enforce priorities

- Ensure that critical work streams receive an adequate level of staffing
- Monitor with particular care the progression of critical work streams

Balance workload

Monitor workload

- Keep a clear monitor of the activities coping on
- Monitor the availability of resources

Balance workload

- Ask for new resources whenever the availability VS the work load is too low
- Ensure that every work stream has the right number of people to be motivated and to deliver according to quality standards

Culture, Change & Communication

We can help your company bridge the cultural gaps and differences, manage the change process and enhance clear and constant communication plan

Client challenges

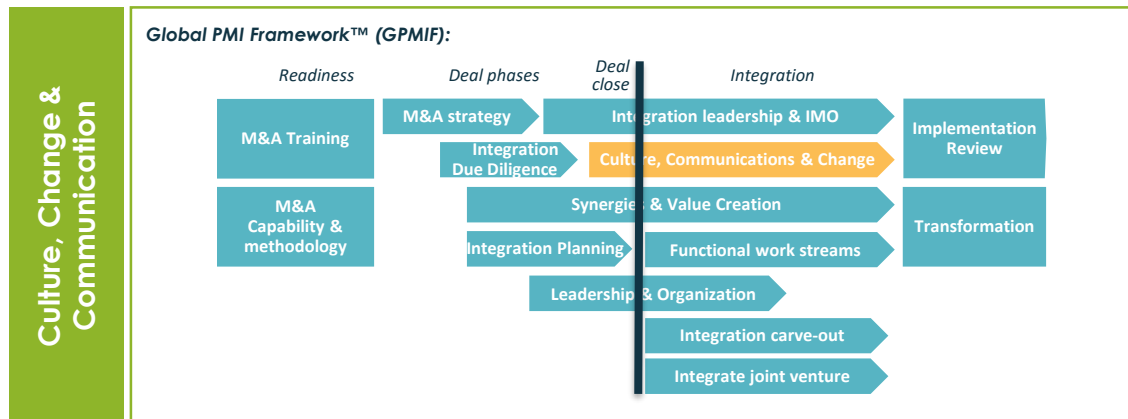
- Integrating contradicting cultures
- Lack of internal capabilities of managing complex change processes
- Poor internal communications due to lack of proper communication plan or capabilities.
- Misunderstanding of the process and its importance leading to misalignment and frustration.

How we can help

- Assess the cultures (national, organizational) and build a plan to align and close the cultural gaps.
- Capture the key communications messages and audiences to compile a 6-12 comms plan
- Align our expertise with the customer's standards, costumes and DNA to improve performance in these areas.
- Build the customers' Culture, Change & Communication approach.

Key benefits

- + Alignment of the merged organization around transparent communications plan.
- + Understanding of different types of cultures and the way of approaching them and their differences
- + Smoother management of the Post-Merger integration process.
- + On going learning process to improve the organization's mode of handling these areas.



Lessons learnt

- + Culture shouldn't be taken lightly, key issues in M&As and Post-Merger Integration that may damage the process usually lay in this area.
- + As much as the cultures are closer to one another, the smoother the PMI process is.
- + There is no over communicating. Acquiring company should plan its communication around a variety of tools, channels, target audience, etc.

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Culture, Change & Communication

We can help your company bridge the cultural gaps and differences, manage the change process and enhance clear and constant communication plan

Culture

Analyse - Culture

- Review of the culture and DNA of both organizations by addressing the different levels of culture including National, corporate, sub cultures, etc.
- Mapping of the key differences between the two organizations and the mutual impact.
- Review of the values of both organizations
- Interview of 'cherry picked' employees to gather more information and validate the information gathered.

Plan

- Based on the findings of the analysis and a pre defined set of values setting a definition of the merged company's future desired culture.
- Set up a coherent process of transforming this set of values into actions and behaviours.

Implement

- Set a short and long term implementation process including day to day activities, visuals, etc.

Change management

Analyse

- The change analysis goes hand in hand with the culture and comms analysis.
- The focus of this analysis is to define what is the organizations maturity to change, what type of change would be constructive versus destructive, what change might or should be happening fast vs. other that should be slower.
- An "impact analysis" will also be applied to understand who will be affected the most from different actions and how it will impact his/her next steps thus impacting the organization as a whole.
- The outputs of this analysis will allow planning better.

Plan

- As presented in the previous point, the plan will include a short and long term definitions of change management implementation process including change priorities, target audience, etc.

Implement

- Manage the change daily and evaluating the change impact accordingly.

Communications

Comms work stream leader

- Appoint a professional Post-Merger Integration and comms expert to manage this task throughout the complete PMI process

Comms planning

- Differentiation of two period of times within the PMI process, the announcement day and the PMI period.

Announcement day

- Plan and implement an intense 24-48 hours blast plan (internal & external) and implement accordingly

PMI comms planning and implementation

- Formation of a joint team of marketing, HR and other influential individuals in the organization to manage this assignment.
- Set up of two ways channels to gather information and distribute it.
- Mapping of the target audiences, the proper vehicles to convey the messages and set up a long term plan accordingly to implement the comms.
- Measure the different comms effectivity and improve accordingly.

Org Design and Leadership Selection

We support to avoid pitfalls and maximize the expected result from newly integrated organization and new leadership members

Client challenges

- Inconsistency between M&A strategy and organization design
- Pay little attention to the inability or little experience for top managements to integrate other entities
- Errors in selecting new leadership
- Loss of critical key talents and many low performers
- Malfunction of new organization due to insufficient communication

How we can help

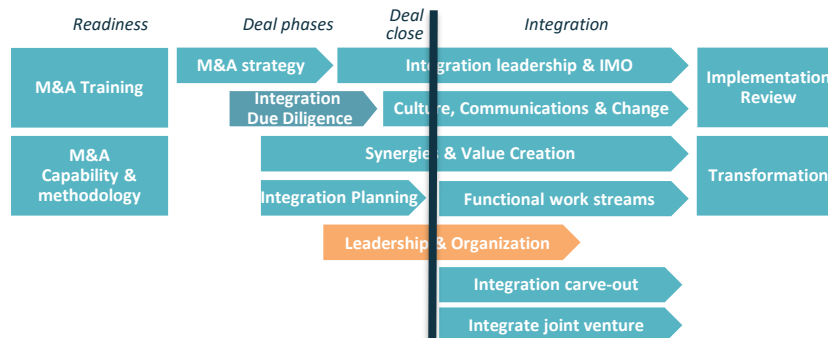
- Design appropriate organization that aligns with integration strategy to satisfy business goals
- Support to identify leadership members, retain key talent and maximize their contributions
- Facilitate for new leadership members to implement organization effectively and generate the expected business results

Key benefits

- + Grand design for new organization including decision making process
- + Assessment and identification of key talents
- + Methodology and process for functional design and deployment
- + Template for role and responsibility
- + Design and implementation support for integration workshops

Integration Due Diligence

Global PMI Framework™ (GPMIF):



Lessons learnt

- + Set legal financial integration as a first step and then develop practical functional organization
- + Need to know legal restriction for new leadership selection by country or region
- + Control resistance force within organization by using sufficient and appropriate communication
- + Utilize appropriate methodologies to initiate new organization quickly

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Org Design and Leadership Selection

We focus to design new org. and select leadership that align with M&A strategy.

Organization Design

Assess Organization Design Concept

- Align with integration strategy
- Judge own managerial capability and experience for M&A integration
- Separate legal/financial integration from functional integration

Develop and modify the Design

- Test conformity of org design w/strategy
- Select fittest organization design
- Modify and fine-tune the org structure

Architect high-level org structure

- Design board member structure
- Design decision making process
- Define role and responsibility for board members and external committee

Architect entire org structure

- Build up and facilitate org-design team
- Design functional structure that aligns with business process
- Design coordination system among each function with referring actual business

Leadership Selection

Assess & Judge Leadership Members

- Assess current leadership members
- Confirm legal restriction and obligation
- Decide to select board members

Select Functional Leaders

- Build selection committee and process
- Facilitate to cascade selection process from top to bottom of org hierarchy
- Develop talent pool for each position

Define Role and Responsibility

- Define role and responsibility
- Define KPI and evaluation metrics
- Define prohibited matters and penalties

Design Reporting System

- Design reporting system – budget, approval, KPI and results
- Design meeting structure and function
- Develop report tracking system

Make Organization Function

Retain Key Talent

- Identify critical key talents in advance
- Negotiate them for retention
- Special treatment and compensation

Design Position Structure

- Calculate value for each position
- Integrate plural hierarchical structures into single one
- Set common comp. & benefit system

Rebuild Commitment

- Design and implement integration workshops for leadership team
- Design and implement integration workshops for function members
- Sustain alignment with internal communication plan

Support to secure current operation

- Identify operational risks for business operation during transition period
- Sustain alignment with communication plan to customers and partners
- Facilitate to develop measures to sustain current business operations

Joint Ventures (JV)

We can assist you in setting up a Join-Venture(s) as part of your international growth strategy. We cover in a globally consistent and integrated way efforts to plan and execute seamlessly all or part of the following work steps:

Client challenges

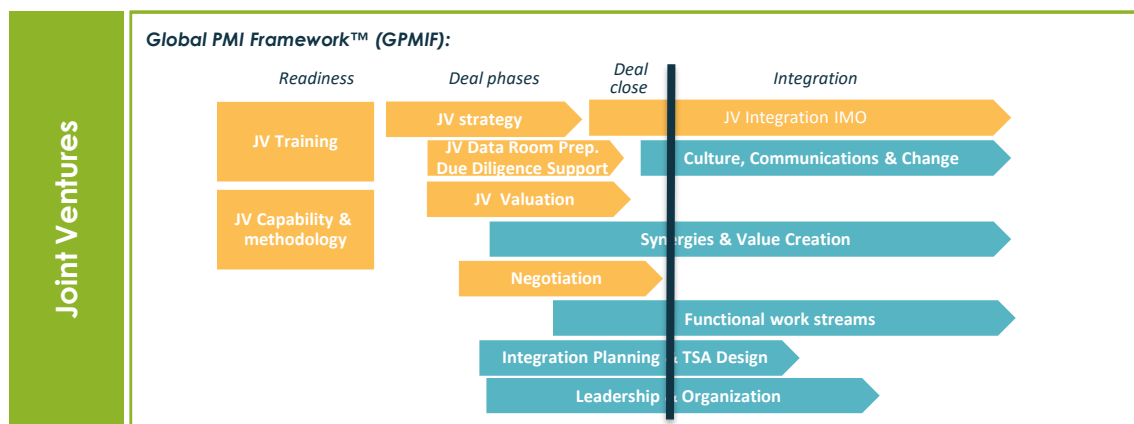
- Ensure that skills and capabilities are complementary
- Reducing fear and suspicion
- Ensure equal strength (regardless of the ownership ratio)
- Enable conflict resolution mechanisms
- JV Management Autonomy
- Appropriate and sensible termination clause

How we can help

- Clarification and implementation of the strategy capitalizing on both partners skills and capabilities
- Assist with structuring your JV agreement from a strategic, management, conflict resolution, management independence and termination perspective
- Support your strategic deal structuring process, JV valuation, negotiation, due diligence, integration into one company

Key benefits

- + Clear alignment between strategic objective and what needs to be taken into account in the JV agreement
- + Support crafting the JV agreement with terms that enable flexibility, reduce fear and suspicion and establish the basis for a long-term JV
- + Implementation support throughout all phases in setting up the JV and managing the integration into one company



Lessons learnt

- + Connect a clear definition and valuation of both partners contribution in assets, IP, human resources with the business valuation and ownership in the JV
- + Connect the termination clause to the desired approach, valuation, structure and legal resolution of the JV
- + Craft the JV agreement to enable flexibility, mutual issue resolution and independent JV management

Visit our [website](#) to see more information and case studies >

Joint Ventures (JV)

We focus on getting your joint venture launched successfully ensuring its long term sustainability

Joint venture goals & Risks

Foundation – Strategic and deal objectives

- Inputs from strategy, BU, deal team
- Analyse if inputs are aligned with the objective to be achieved through the joint venture

Risk Structuring – crafting the basis for the joint venture agreement

- Definition of terms and common behaviours
- Definition of the joint business (products & services, location performance)
- Actions to be performed / abstained up to completion (closing accounts, PPA, finance, HR)
- Leadership team and structure of governance
- Initial and future funding, rights & restrictions of shareholders
- Business Plan & Accounting
- Termination
- IP/know-how and service agreements

Focus areas & Priorities

Contribution – Definition and business planning

- Building the business plan for each contribution and the joint business
- Synergy identification and quantification
- Identification and implementation support of necessary steps to carve-out assets and personnel contributed to the joint venture
- Identification and strategies to minimize stranded cost

Valuation – Ownership discussion

- Method-mix: DCF, multiples, cost approach
- Synergy valuation impact
- Negotiation-support

Due Diligence Preparation – functional and subject matter oriented

- Financial, tax, legal, (through partner firms) HR, operational
- Integration due diligence
- Design of transition service agreements (TSAs)

Integration & Implementation

Integration planning (D1-100)

- List of key milestones
- Interdependencies matrix
- D1-100 action planning

IMO

- List of work streams and staffing
- Business owner and steering committee design
- Reporting tools and IT platform
- List of meetings

Communication and Mobilisation

- Integration blueprint preparation
- Q&A (clients, suppliers, employees, other stakeholders)
- Town-hall kick-off meetings

Synergy Implementation support

- Milestone and action implementation support
- Tracking support

The image features a minimalist abstract design on a white background. On the left, a teal-colored shape forms a partial square frame. In the center, a solid green cross is positioned. To the right, a thick orange arc is visible, suggesting a larger circle. The text 'Carve-outs' is placed in the upper right area of the composition.

Carve-outs

Transition Service Agreements (TSA)

We are experts in creating and managing TSA's

Client challenges

- TSA uncertainty results in buyers leaving the bidding process
- what are the elements of solid TSA's
- post close, poorly designed TSA's disrupt day-to-day work, causing extra work and cost for both buyer and seller
- price setting and stranded cost assessment

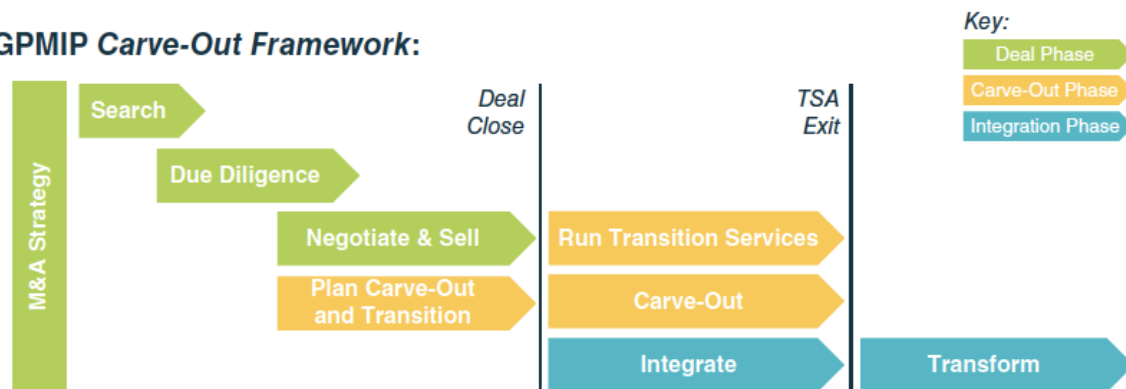
How we can help

- TSA clarity to buyer and seller keep more buyers in the bidding process
- We know how to
- provide feedback to legal teams for the overarching legal framework
- create TSA's, manage people to obtain sign-off from buyer and seller
- post-close damage control in case of poor or no TSA's, and in contract negotiation
- auditable pricing backbone

Key benefits

- + Seller: higher selling price; market reputation; interdependencies with other workstreams, suppliers, etc. taken into account; insight in stranded costs
- + Buyer: business continuity; access to know-how; à la carte menu
- + Both buyer and seller: efficient invoicing; operate in a framework for early termination, extension, modification, and TSA exit

GPMIP Carve-Out Framework:



Lessons learnt

- + inconsistencies between TSA terms and duration cause dysfunctional agreements
- + lack of detail causes discussion post signing on what is and is not included in the service
- + 3rd party license fees can rarely be used by the parent for services to the carved out unit
- + poor preparation results in double work and cost post closing

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Transition Service Agreements (TSA)

The TSA process runs throughout the deal timeline

| Pre-signing | Between signing and closing | Post closing |
|---|--|---|
| <p>Plan transition – on diverse levels:</p> <ul style="list-style-type: none">▪ people▪ processes▪ systems▪ assets▪ legal▪ cost <p>Create TSA governance model- covering all workstreams</p> <ul style="list-style-type: none">▪ Finance, Legal & Tax, HR, IT, Ops,...▪ one responsible▪ for both parent and target <p>Detailed description – covering each individual agreement</p> | <p>Opportunity to work with the buyer to iron out differences</p> <ul style="list-style-type: none">▪ adjust for impact of anti-competition rulings <p>Review - Interdependencies between workstreams</p> <ul style="list-style-type: none">▪ and refine content and price where needed <p>Ramp-up buyer TSA governance structure - covering all workstreams</p> | <p>Run TSA service</p> <ul style="list-style-type: none">• TSA governance• invoice settlements• early termination• extensions• additions <p>Weening off TSA's</p> <ul style="list-style-type: none">• contract negotiation with suppliers• monitoring interdependencies with ongoing TSA's <p>Dispute settlement</p> <ul style="list-style-type: none">• negotiations between service provider and recipient |

Carve-out Strategy & Design

We can define the most optimal carve-out scenario and plan the carve-out to minimize risks in operation, transitional services and employee motivation.

Client challenges

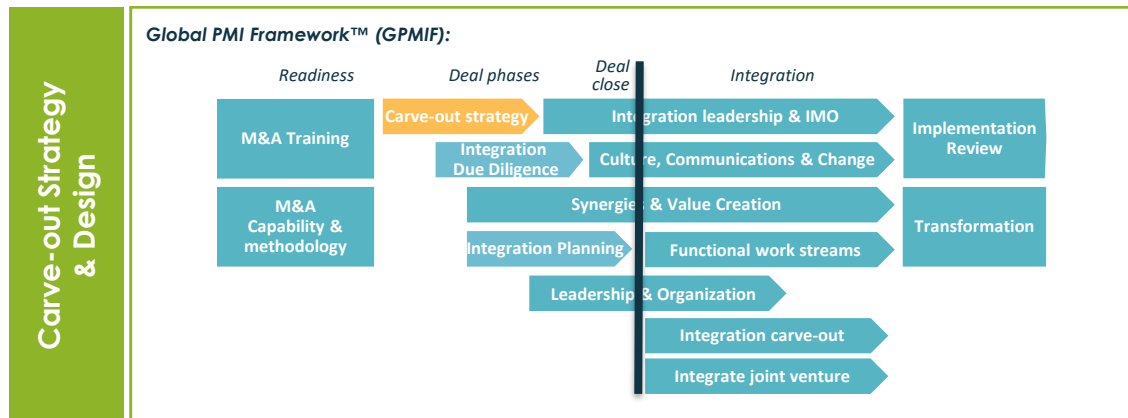
- Setting the carve-out perimeter and objectives
- Decision on preparing the carve-out operationally for sale
- Ensuring that the right employees transfer to the carve-out
- Defining, pricing and managing transitional services
- Managing the changes for those units and employees that will remain at seller

How we can help

- Analysis of the operational consequences of different carve-out scenarios, perimeters and objectives
- Plan and lead the carve-out project including operational closing
- Managing the communication to employees during the carve-out
- Defining and managing the transitional service
- Change management for employees that will remain with seller

Key benefits

- + Carve-out scenario Report
- + Carve-out experts planning and leading the project with less risks
- + Risk mitigation
- + Clear reporting to Board/executive team on carve-out plans
- + Employee motivation
- + Transitional services with the right incentives



Lessons learnt

- + Setting the sellers optimal carve-out perimeter is key
- + Management and delivery of transitional services can be complex and clarity can increase the deal price
- + Cost of delivering transitional services is underestimated
- + Clear communication is key for employee motivation

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Carve-out Strategy & Design

We find the optimal carve-out scenario and minimize the risks

Carve-out goals & Risks

Consolidate – Carve-out and deal objectives

- Inputs from strategy
- Inputs from stakeholders
- Inputs from the Deal team

Consolidate - Risks and mitigation plans

- Inputs from the different carve-out teams (Finance, Legal, HR, IT, Sales, Ops,...)
- Review of all mitigation plans
- Transition service agreements

Build - Urgent action plan (signing - D1)

- List all urgent actions per function
- Organise coordination and tracking of actions
- Objectives and scope for carve-out work streams
- Impact on sellers processes and operational model
- Impact on sellers organisation and resources

Focus areas & Priorities

Build – High level matrix per function/process/country

- Carve-out type per function/process/country/activity (Full/Partial/Service provider/Functional support until closing)
- Carve-out timeline and resource need per function/process/country/activity

Review - Interdependencies between workstreams

- IT carve-out planning
- Finance plan
- HR plan
- Operations and supply chain plan

Review – Carve-out Scenarios

- Scenarios/perimeters vs deal objectives vs potential buyer profiles vs operational carve-out activities

Review – Carve-out cash flow

- Gains vs carve-out costs (including stranded costs) - timeline and consequences

Planning & Tactical optimisation

Carve-out planning (D1-100)

- List of milestones
- Interdependencies matrix
- D100 action plan approach

CMO design

- List of work streams and staffing
- Business owner and Steering Committee design
- Reporting tools and IT platform
- List of meetings

Communication and Mobilisation

- Carve-out Blueprint preparation
- Criteria for selection of employees
- Q&A (employees, clients, suppliers)
- Town-hall meetings

Carve-out Mgmt Office (CMO)

We can help you in managing the overall process of the carve-out identifying and controlling risks and critical situations

Client challenges

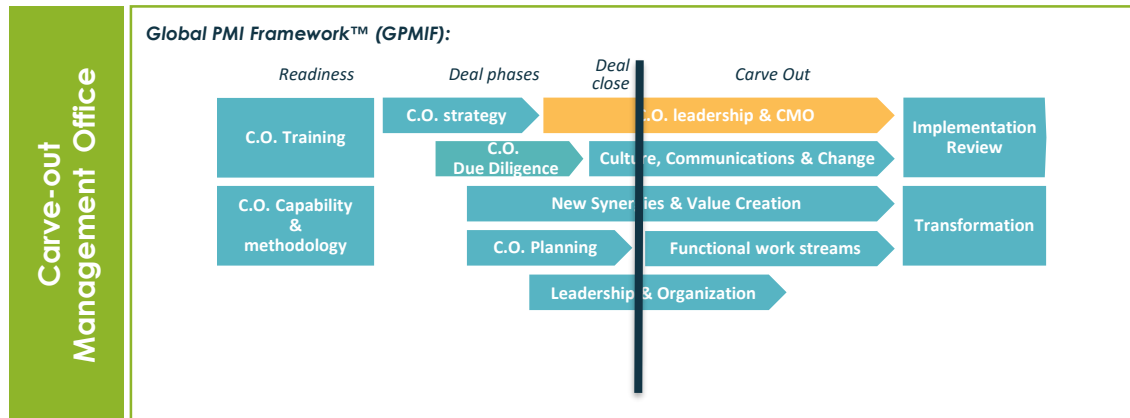
- Time required to keep track of all the activities going on in the project
- Business as Usual to be managed while the carve-out is going on
- High and/or unknown carve-out risks
- Unquantified carve out costs
- Undefined level of integration of the target into the seller organization
- Employee retention
- TSA management

How we can help

- Prepare a high level plan to be shared and agreed with all the stakeholders
- Asset sale preparation
- Establishing team, processes and work schedule to manage carve out activities
- Communication program to support transition period
- Identify risks and manage them

Key benefits

- + Clear reporting to Board on carve-out plans
- + Risk mitigation
- + Clearly defined governance model, with defined roles and responsibilities
- + Defining what end-state look like for the target
- + Key staff identification and retention
- + Business continuity



Lessons learnt

- + Teams often not aligned to a clear common goal
- + Poor mapping of TSA dependencies
- + Ineffective management of TSA's
- + Missing /Postponing Milestones
- + Under-resourcing of CMO
- + Inadequate testing before "go live"
- + Lack of prioritization resulting in too many "unnecessary" changes

Visit our [website](#) to see more information and case studies >

Carve-out Mgmt Office (CMO)

We build a governance for the carve-out

CMO Setup

Establish – Formal structure

- Size depending on the complexity
- Clear responsibilities among participants
- May / may not include some managers

Identify – A clear C level to report

- Depends on the focus / dimension
- Typically is CEO, but can be COO, CIO, CFO, HR

Define – A way to manage Info

- Can be a project management software
- Can be an information sharing software
- Check that everyone has the right level of access

Functional commitments

Define selection criteria

- Define criteria to select the managers that will be functional leaders
- Consider both experience and leadership
- Consider planning skills

Define objectives

- Define clear objectives for each function

Define Responsibilities

- The functional leaders participate in the meetings and support the CMO
- They provide functional expertise and guarantee adherence with the standards

Governance structure

Project charter

- Clearly state objectives, responsibilities, resources, etc.
- Define deliverables and due dates
- Clarify assumptions, constraints, cultural requirements

Governance structure

- List of work streams and staffing
- RACI Matrix
- Reporting tools and IT platform

Communication

- Prepare meetings
- Prepare debriefs
- Share info

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Client challenges

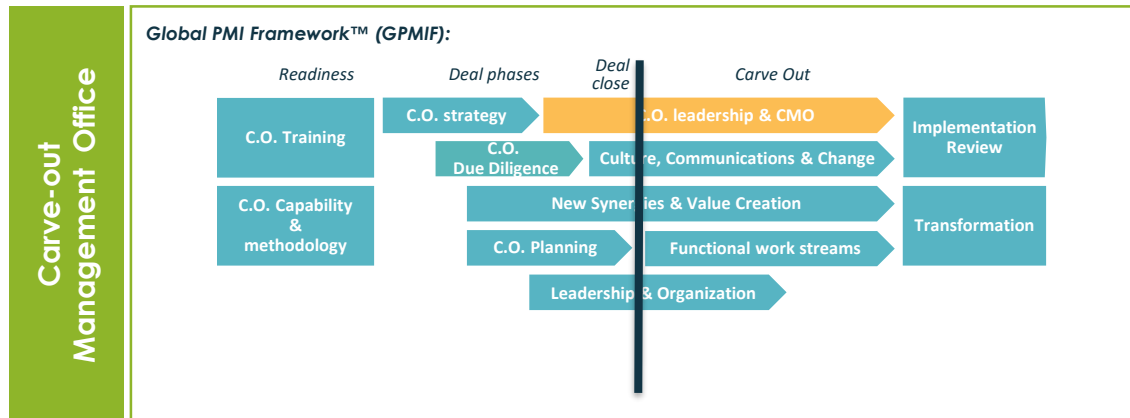
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Carve-out Work Stream Mgmt

We optimise the work and balance the workload

Identify work streams

Define Criteria

- Typical work stream division is by function
- Sometimes can be by geography

Define work stream teams

- Identify who is in each team and the % of time available for the project (be realistic!)
- Identify the team leader
- Ensure that the team is consistent

Communicate

- Make clear to everyone in the company how the project is organised
- Celebrate every success
- Keep team motivated

Prioritise activities

Identify dependencies

- Identify the activities that must be completed before other activities can start
- Ensure that these are real constraints not workarounds

Critical path

- Prepare a map showing the dependencies among work streams
- Share the fact that some work stream can be more under stress than other ones

Enforce priorities

- Ensure that critical work streams receive an adequate level of staffing
- Monitor with particular care the progression of critical work streams

Balance workload

Monitor workload

- Keep a clear monitor of the activities coping on
- Monitor the availability of resources

Balance workload

- Ask for new resources whenever the availability VS the work load is too low
- Ensure that every work stream has the right number of people to be motivated and to deliver according to quality standards

The image features a minimalist abstract design. On the left, a teal-colored shape forms a partial frame, consisting of a vertical bar on the left, a horizontal bar at the top, and a horizontal bar at the bottom. In the center, a thick green cross is positioned. To the right of the cross, a thick orange arc curves upwards and to the right. The text 'M&A Skills Development' is placed in the white space between the teal frame and the orange arc.

M&A Skills Development

M&A Training

We can help your company improve its M&A knowledge, in particular its ability to conduct the Due Diligence and Post-Merger Integration processes as well as understand the M&A process, logic and risks associated.

Client challenges

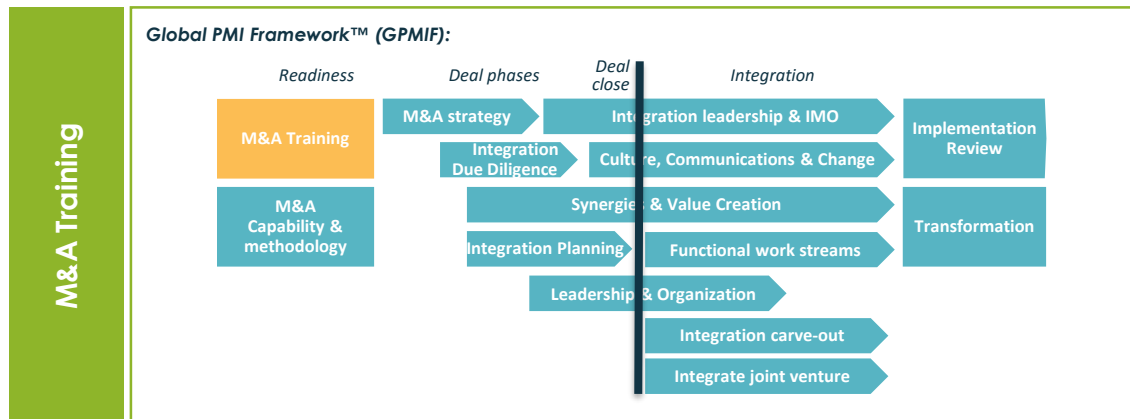
- Having the passion and funds to acquire and lack of understanding of the M&A complexity.
- Starting an M&A process with no past experience as an organization or individual experience of members of the management team.
- Organizations might have some Knowledge about certain M&A aspects but lack knowledge about others

How we can help

- We can tailor made training programs to our customers allowing them to learn about the following areas:
- The M&A process
- The different phases of M&A
- Risks and challenges in the M&A process, etc.
- We can provide tailor made simulations and M&A games to practise before the real thing

Key benefits

- + Customers can close all M&A related knowledge gaps before jumping to the “deep water”.
- + Simulations and M&A games provide a good experience allowing new “entrants” to get ready.
- + Customers can reinforce / improve areas where they feel they are weak, not up to date.
- + These learning and development programs bring exec teams together allowing them quicker start



Lessons learnt

- + These trainings focus on what is important, therefore build and capture value
- + Participating in these trainings enhance a common foundation for success
- + Participating in these programs Incorporate the latest in M&A best practices proven globally thus allowing customers to learn the relevant lessons in variety of industries and geographies.

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M&A Training

We can help your company improve its M&A knowledge, in particular its ability to conduct the Due Diligence and Post-Merger Integration processes as well as understand the M&A process, logic and risks associated

Training programs

M&A Integration Planning Essentials for Executives

- Target audience: executives that intend to learn about the PMI process.
- The program provides a broad understanding of the Post-Merger Integration process and elements.
- The program focuses on all key elements that occur on the integration phase including shift from DD to PMI, day 1, comms, culture, etc.

Practical Approach to Post Merger Integration

- Target audience: key individuals that intend to take a part in an integration process.
- The program provides a broad understanding of the Post-Merger Integration process and elements.
- The program focuses on all key elements that occur on the integration phase including shift from DD to PMI, day 1, comms, culture, etc.

Simulations and games

M&A games and Simulations

- M&A business games allow the participants to learn and understand what the M&A and PMI ecosystem is comprised of.
- These vivid games allow you to analyse, plan, negotiate, define your strategy and approach real M&A processes after experiencing in 'laboratory conditions'.
- The simulations could vary and focus on the following areas:
 - The M&A process as a whole
 - The PMI planning and implementation
 - From Due Diligence to Post-Merger Integration
 - Day 1 activities
 - Effective communication
- Alongside the focus on the process; additional functional areas could be reflected or focused on such as finance, HR, ops, etc.

Mentoring (IMM)

Our Mentoring service partners one of our most experienced M&A leaders with you to support you through the M&A process and transfer knowledge

Client challenges

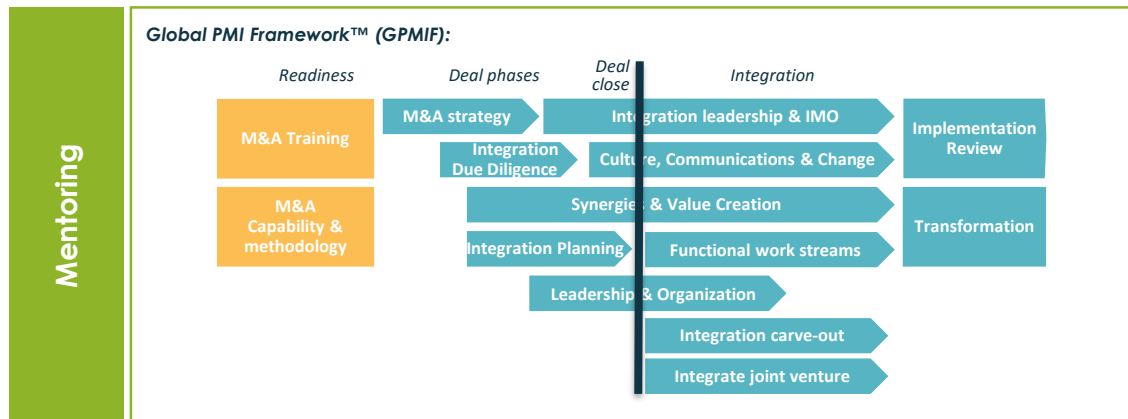
- Lack of experience of the Integration Manager or of the Acquirer
- High level of complexity (interdependencies, number of stakeholders, relative size, geographical dispersion)
- Lack of resources - stretch planning
- Major cultural gaps - need for a certain neutrality

How we can help

- Team design based on needs from one part-time Partner up to a panel of senior advisors
- Meetings on-demand
- No direct contact with integration work streams - limited interference
- Working with other consultancies
- Intervention anytime during the M&A process (ideally around signing)

Key Benefits

- + Leverage of considerable experience covering all types of situations (listed or not, friendly or not, asset-based or not, vertical vs horizontal integration)
- + High leverage of internal resources
- + Limited external costs
- + Neutrality in the thought process
- + Mitigation of risks
- + Improved communication



Lessons Learnt

- + Integration Manager need to understand and accept the mentoring process
- + Sufficient time to allow for a detailed understanding of issues
- + Strong empathy and best-in-class expertise on the mentor side
- + Pragmatic approach - few slides and documents
- + Focus on actions and decisions

Visit our [website](#) to see more information and case studies >

Mentoring (IMM)

We assist Integration Managers to deal with and optimise their project

Understanding Needs

Analyse deal context

- Deal rationale
- M&A process and inputs
- IMO draft design
- Toolbox available
- Project milestones and deadlines

Analyse areas of improvements

- IMO tooling
- Program governance
- Workstreams' management
- Synergy tracking

Build Mentoring plan

- List of sessions/supporting tools

Delivering Knowledge Transfer

PMI programme management

- Integration strategy design
- Blueprinting
- Conducting Integration Steering Committees
- Workstream kick-offs
- D1 planning & tracking
- Synergy management

Change management techniques

- Communication actions (town halls, newsletters, video streams, ...)
- Six sigma and other reengineering techniques
- Lego serious play

Excellence in PMI management

- Tactical issues - managing speed
- Leveraging corporate capabilities (budgeting, risk management, HR,...)
- PMI and M&A IS solutions (Midaxo, Teamwork, Sharepoint,...)
- External benchmarks (GPMIN)

Building Corporate PMI Skills

Knowledge capturing

- PMI process
- IMO tools
- Workstream-level integration tools (Finance, IT, HR, ...)

Project Post Implementation Review

- Project filing - central repository
- Lessons learnt capture

Communication and Knowledge cascading process

- Integration Managers internal community
- PMI internal trainings (in-house corporate university)
- PMI internal and external articles (magazines, social networks)
- Webinars