

Hedley  
CONSULTING

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## MERGERS & ACQUISITIONS

1. Clarity of objectives. A means not an end.
2. Consolidator/consolidated. Snr party. Name.
3. 'Out of reach' vs 'Ugly Sister'. Realism.
4. Does size matter? client. brand. staff. economics. position. avoid big firm with small
5. Target dashboard. business fit. people fit. client fit. assessment scorecard
6. Merger Process 'kicking the tyres'. exclusivity. info. exchange. be prepared to walk.
7. Leadership & vision. Collective engagement.
8. Build business case. synergies. savings. culture. client. money. imple. Comms
9. Honest discussions. Turkeys. Detail (Gersmeyer)
10. BD/Marketing Role/Position identify - negotiate - agree - implement.
11. Hit the ground running. Low hanging fruit.
12. Deal with bad news. Honestly. Quickly. Fairly.
13. Human Factor. is my job safe? what's changing? who's in charge? What opportunities?
14. Look forward not back. Impact of churn. 3yr x 15% = 33% + graft
15. Aspiration to perspiration. Be resolute.
16. Use initial imp. plan as a progress measure.