



PRITCHETT PLAYBOOKS

An unprepared or overconfident acquirer can get lucky and succeed at one deal the same way a bad poker player can sometimes win a hand.

It takes more than just good fortune to efficiently and successfully integrate acquired companies time after time. That kind of consistency requires repeatable, flexible, step-by-step processes.

Playbooks developed by PRITCHETT provide clarity on these processes. Without clarity, integrations teams tend to shift into neutral and operate with a lower degree of intensity. But with it, they move forward with confidence, purpose, and speed.



Serial acquirers should document and follow a proven integration playbook so they can achieve excellent results over, and over, and over again.

THE AREAS COVERED IN A COMPREHENSIVE **PLAYBOOK** DEVELOPED BY PRITCHETT CONSULTANTS

Integration Strategy

Meetings are conducted that facilitate executive front-end agreement (preferably at least 90 days pre-close) on integration strategy, objectives, success metrics, and non-negotiables. Areas of disagreement are resolved early. Executive alignment helps ensure people do not operate with different information, make different assumptions, and draw different conclusions.

Guiding Principles

Overarching principles about the integration are defined by executives in areas such as speed, communication, culture, and methodology. Integration teams are empowered to make decisions consistent with the principles and therefore make progress with less oversight.

End State

The conditions that must be met for the integration to be considered complete are determined. When teams know where the finish line is, they can plan how to get there.

Rules of Engagement

Pre-close rules regarding the sharing of information are defined, communicated, and enforced. Gun jumping risks are minimized.

Governance

Roles and responsibilities for teams are clearly defined. People are held accountable for the quality, timeliness, and consistency of their integration deliverables.

Integration Management Office (IMO) Process

IMO onboards and mobilizes teams, establishes pace, educates teams on the processes, oversees development and execution of plans, assigns synergies, escalates issues requiring senior level input, consolidates and maintains master integration plans and schedules, reports progress and problems, and manages dependencies. Processes are applied with rigor and discipline.

Weekly Planning

Teams cycle through the same meetings each week for several months. A fixed schedule makes it more likely deadlines will be met, risks will be surfaced early, and the integration will not be de-prioritized.

Prioritization

The criteria to determine which initiatives are most important are defined. Good objectives are not pursued at the expense of the best ones.

Issue Resolution Process

Issues are escalated to senior management for resolution expeditiously. The integration maintains its momentum.

Charters

Objectives, deliverables, timelines, resources, and priorities are defined. Team members know what they have signed up for. Baseline expectations are communicated.

Scope Change Process

A formal change process is enforced. Scope creep is minimized and changes are well justified.

Detailed Planning

Detail plans by team with tasks, owners of tasks, dates, and dependencies are developed. Who is going to do what, and by when, is very clear.

Reporting

Teams produce reports in consistent formats so information can be easily rolled up. Project visibility enables the IMO to hold people accountable and track progress.

Synergy Program Management

Synergy work streams are marked high priority and assigned to owners. The deal's benefits are highlighted, tracked, and achieved.

Communications

Frequent, accurate, clear information is sent to stakeholders through various channels. People don't feel left out of the information loop and marginalized.

Risk and Issue Management

Risks and issues are documented and monitored. Serious problems are either prevented or their negative impact mitigated.

Culture Assessment

The target's unwritten rules are revealed and cultural differences that could harm operating performance are evaluated.

Retention

Critical talent is identified and re-recruited. Hard to replace employees do not jump ship.

Lessons Learned

Teams systematically debrief to refine their approach and capture lessons learned. Hard-won wisdom is not lost and mistakes are not repeated.

PRITCHETT customized playbooks help integration teams follow the same processes, use the same tools, and operate under a common framework. Consequently, they accomplish more with less effort. Their performance is excellent ... predictably so.