



# SO...THERE'S A DEAL COOKING

You have a company in play.  
There's a lot of money at stake here.  
People are watching.

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And you're under the gun to make it work.  
A few months from now you'll be  
the hero or the guy they hang.

## WHAT'S GOING THROUGH YOUR MIND?



Perhaps you think the integration will be one of the most complex projects you have ever tackled. And you are worried because you are already stretched pretty thin and short on resources.

The more you mull over the merger, the more questions you have. The unknowns bother you like a swarm of aggressive mosquitos on a hot, summer evening:

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- Is the integration budget too tight?
  - Are deadlines too aggressive?
  - How long will it take integrate systems?
  - Do the executive teams share the same expectations?
  - Are the synergy targets inflated?
  - How badly will the cultures clash?
  - Who will stay and who will go?
  - What oversights could doom the integration?

You're living with a lot of questions at this point. However, you do know some things about your deal *after* the deal. You will carry a larger workload and face greater demands. You are excited about the challenge as well as wary of it. A few bad breaks and possibly all hell could break loose . . . under your watch.

You would feel less vulnerable if you added resources to your team. Not ordinary resources, but experienced merger integration specialists who could protect your blind side . . . handle threats you may miss . . . provide knowledge you may not have.

Unfortunately, finding merger integration experts is no cakewalk. They are far fewer in numbers than your typical hires so the recruiting process may take longer and require more effort.

An alternative to hiring employees is using consultants. Unfortunately, there is no *Angie's list* or *Consumer Reports* that evaluates management consulting firms. And there are thousands of them out there to choose from. The majority are small and not well-known, while a few are large and widely recognized.

## PRITCHETT, LP

PRITCHETT stands apart in the vast crowd of consulting firms. We are different than our rivals in the following seven key areas:

### 1) Play Big or Small

PRITCHETT has consulted on the largest pharmaceutical, oil and gas, financial exchange, and bank M&A integrations in history. And on smaller deals in practically every industry.

We have worked transactions ranging from \$30 million to \$80 billion in value.

PRITCHETT does not take a one-size-fits-all approach to projects. We assist where needed. Our consultants have M&A integration-specific expertise in IMO leadership, communications, IT, finance, playbook development, and human resources.

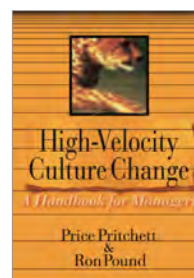
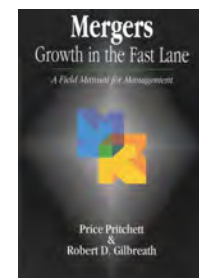
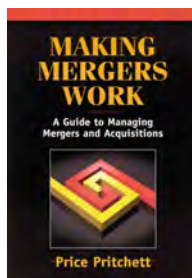
### 2) Proven Thought Leadership

PRITCHETT has sold over two million of our M&A integration books, more than all other firms combined. Plus, we have authored and published over two hundred insightful M&A articles on [MergerIntegration.com](http://MergerIntegration.com).

### 3) True Experts

We encourage you to browse through the web sites of our competitors and compare their sparse content on M&A integration to the wealth of information on PRITCHETT's [MergerIntegration.com](http://MergerIntegration.com).

And then, ask yourself one question ... Who is the true M&A integration expert? After just spending a short time comparing sites, I think you will conclude the answer is PRITCHETT. While other firms say they have expertise in M&A integration, our web site shows that we actually do. Believe what you can see.



#### 4) Specialists

Our largest competitors only dabble in M&A integration consulting. It is a sideline business that generates a sliver of their sales. When M&A market activity declines, they usually redeploy their consultants from merger integration to other areas in higher demand. PRITCHETT's merger professionals exclusively focus on merger integration all the time. As a result, their expertise is "deep" rather than "broad and shallow."

They know the true expert in any field is the specialist, not the general practitioner.

#### 5) Unmatched Value

PRITCHETT has populated our web site, [MergerIntegration.com](http://MergerIntegration.com), with the playbooks, tools, videos, checklists, software, assessments, PowerPoint presentations, and deliverables from M&A integration projects on deals valued in excess of \$350 billion.

Our comprehensive, library of acquisition integration documents easily saves integration teams hundreds of hours that would otherwise be spent developing deliverables from scratch. No other consulting firm offers anything comparable.





## 6) 15-Year Minimum

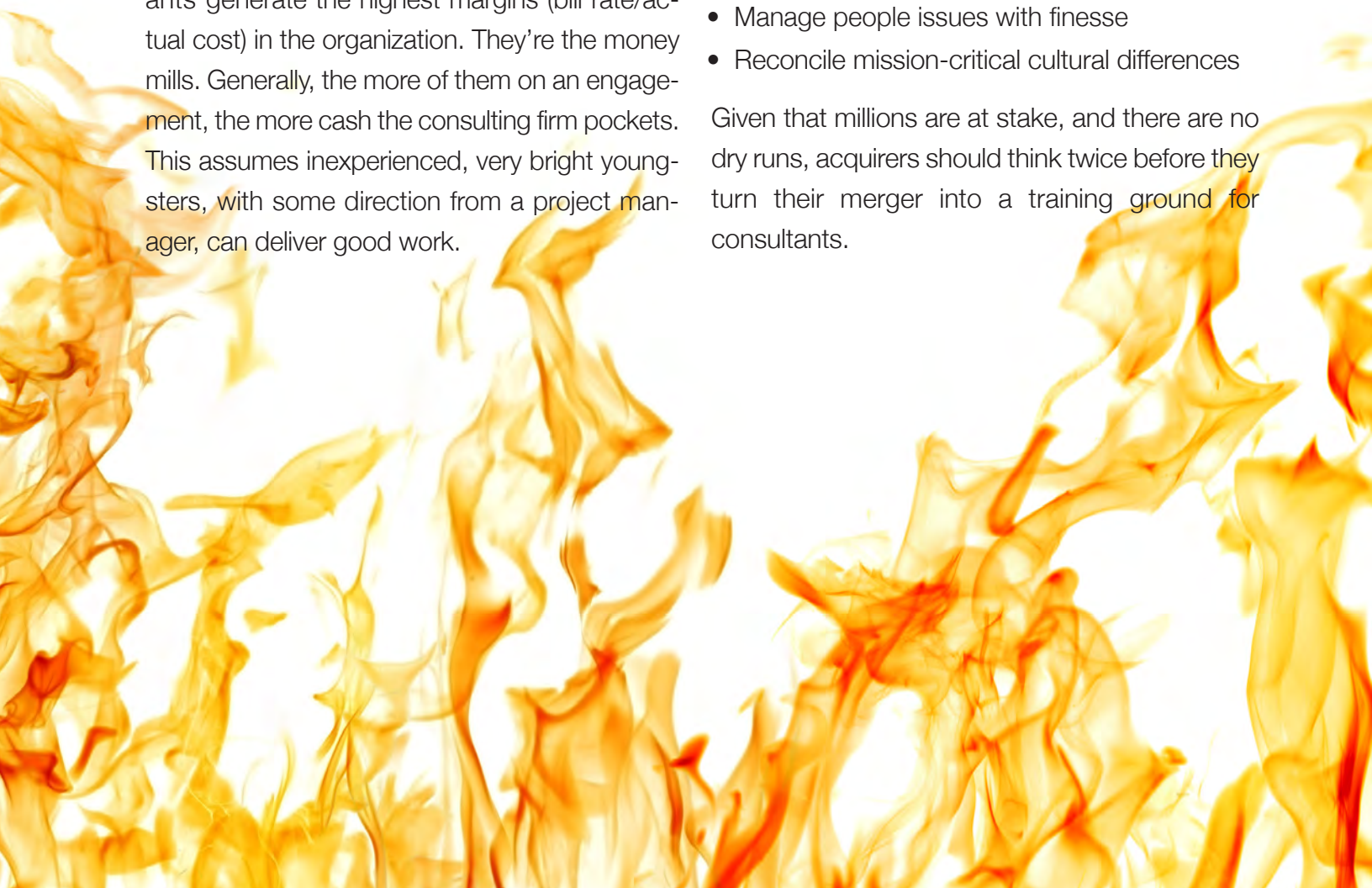
In large consultancies, on average, for every partner there are two or three project managers and about ten to twelve junior consultants (according to statistics compiled by the *Management Consultants Association*). The partners typically land the contracts, but teams of junior consultants usually perform the bulk of the actual work.

Now, just suppose the partners were to staff a project with a few more high-paid, experienced consultant in lieu of many relatively low-paid, entry-level ones. Then, the engagement would be less profitable because the rookie consultants generate the highest margins (bill rate/actual cost) in the organization. They're the money mills. Generally, the more of them on an engagement, the more cash the consulting firm pockets. This assumes inexperienced, very bright youngsters, with some direction from a project manager, can deliver good work.

PRITCHETT does not rely on twenty-some-things. Each of our consultants has at least 15 years of experience leading M&A integrations. They know, without any coaching, how to:

- Build credibility quickly with management and rank-and-file employees
- Balance competing priorities between scope, time, cost, resources, and risks
- Customize an integration methodology on the fly
- Juggle multiple tasks that require urgent attention
- Identify hotspots before they flare out of control
- Manage people issues with finesse
- Reconcile mission-critical cultural differences

Given that millions are at stake, and there are no dry runs, acquirers should think twice before they turn their merger into a training ground for consultants.





## 7) User-Friendly Methodology

PRITCHETT's methodology is easy to follow and well-organized. It's a streamlined, repeatable process not weighed down by extraneous junk. We made room for more of what matters by eliminating what doesn't.

Some M&A advisors pitch integration methodologies with complicated rules that create confusion and add no value. In some cases, acquirers feel compelled to hire consultants on an ongoing

basis to navigate the very complexity built into the process by the same consultants.

An effective methodology should make an organization more capable and less dependent on outside experts. PRITCHETT's approach is highly teachable. Not over-engineered. A person needs common sense and resolve, not an advanced physics degree, to understand and apply it.

## PRITCHETT, LP

We offer our consulting services from the start of integration planning to the conclusion of the implementation:

### Integration Planning

Define “integration complete” and develop a clear roadmap to get there on time and within budget.

### Day 1 Planning

Create an airtight Day 1 game plan that builds trust and instills confidence.

### Playbook Development

Upgrade integration processes by comparing them to our proven, world-class best practices.

### Integration Implementation

Set a brisk cadence, apply a disciplined approach, and recalibrate plans as necessary.

### Culture Due Diligence and Integration

Identify and reconcile mission-critical cultural differences.

### Communications

Offer innovative PRITCHETTclips solution that helps companies achieve wall-to-wall alignment.

### Organization Redesign

Develop a staffing process that is fair, expedient, and appropriate for the deal.

### Post-Merger Audit

Capture lessons learned and document opportunities for integration process improvements.

Visit **[MergerIntegration.com](https://www.MergerIntegration.com)** or call **800-992-5922** to learn how PRITCHETT consultants can help you run a fast, efficient, value-focused integration.





PRITCHETT

Campbell Center II | 8150 N. Central Expy, Ste 1350 | Dallas, TX 75206  
800-992-5922 | [MergerIntegration.com](http://MergerIntegration.com)