



## Mergers and Acquisitions of Private Companies: Post-Acquisition Integration

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### From the beginning

- Seller's anticipatory preparation for successful acquisition and integration
  - Compliance
  - Other important topics
- Buyer's outlook for successful integration
- The diligence period
  - Documentation and discussions
  - Diligence-based planning
- Reverse diligence

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# Diligence topics as pertinent to integration

- Diligence buckets – processes, players, policies, and risks
  - Compliance (SEC, antitrust, financial (SOX), FCPA, environmental, etc.)
  - HR (including employee vs. contractor classifications)
  - IP
  - Privacy
  - Cybersecurity
  - Third parties (vendors/suppliers/trade partners)
  - International

# Integration objectives

- Buyer's internal processes, plans, and roadmaps
- Synergies
- Financial performance and growth/expansion
- Customer impact and the go-to-market strategy
  - Sales
  - Contract forms
  - Processes and procedures
- Integration models
  - Acquisition by private equity vs. strategic buyer
  - Federated vs. absorption

# Pre-closing preparations

- Seller integration team
- Buyer integration team
- Cooperative planning during diligence
  - Avoiding antitrust issues during pre-closing planning
- Repair-in-advance closing conditions
- Minimizing risks
  - Generating lawsuits or regulatory actions
  - Breaching confidentiality

# Integration challenges

- Syncing contracts and contracting approach
  - Customers
  - Vendors
- Syncing systems
- Handling data
- Harmonizing business cultures
- Managing business intelligence

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