



Growth by Acquisition an integrator's perspective

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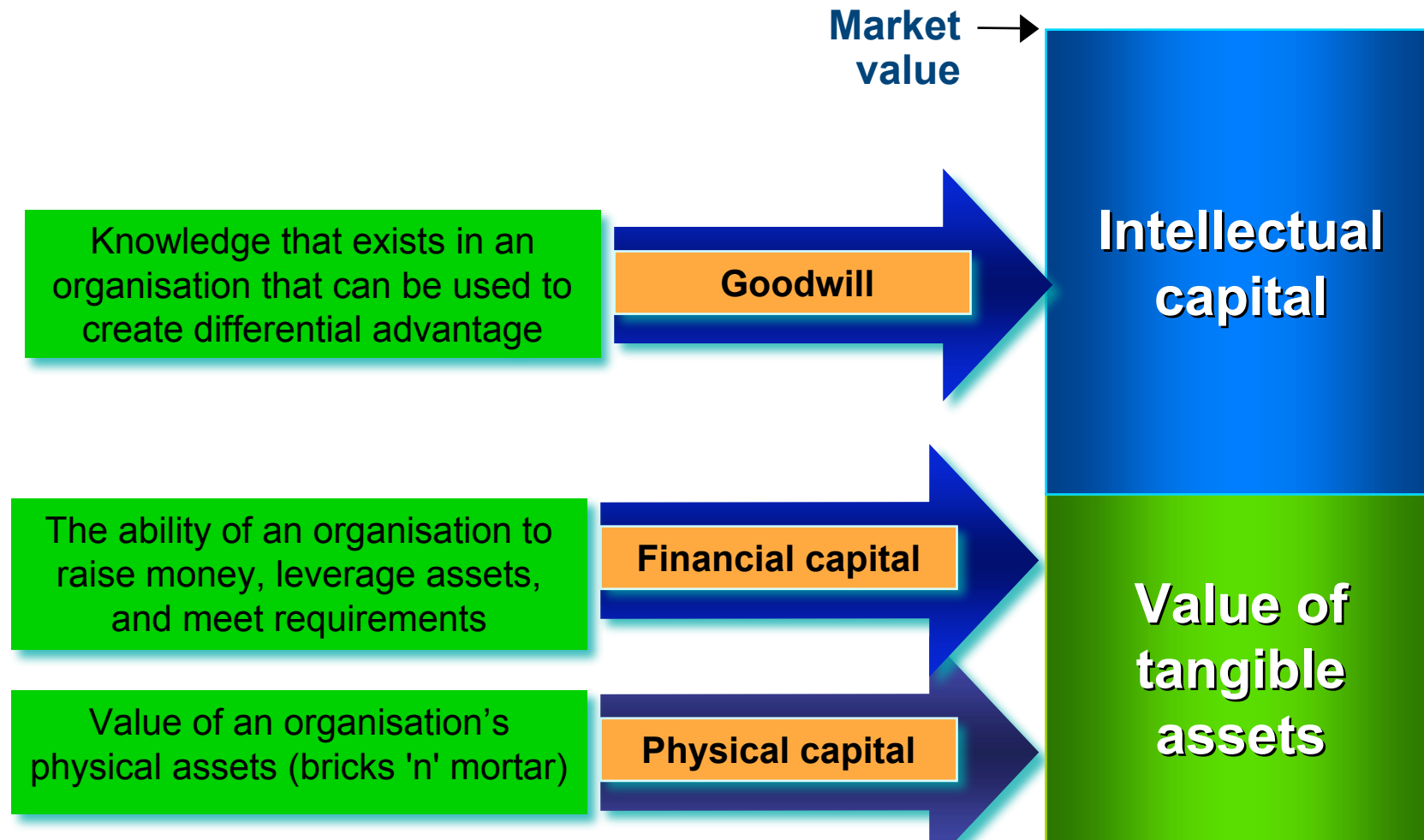
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Today's Agenda

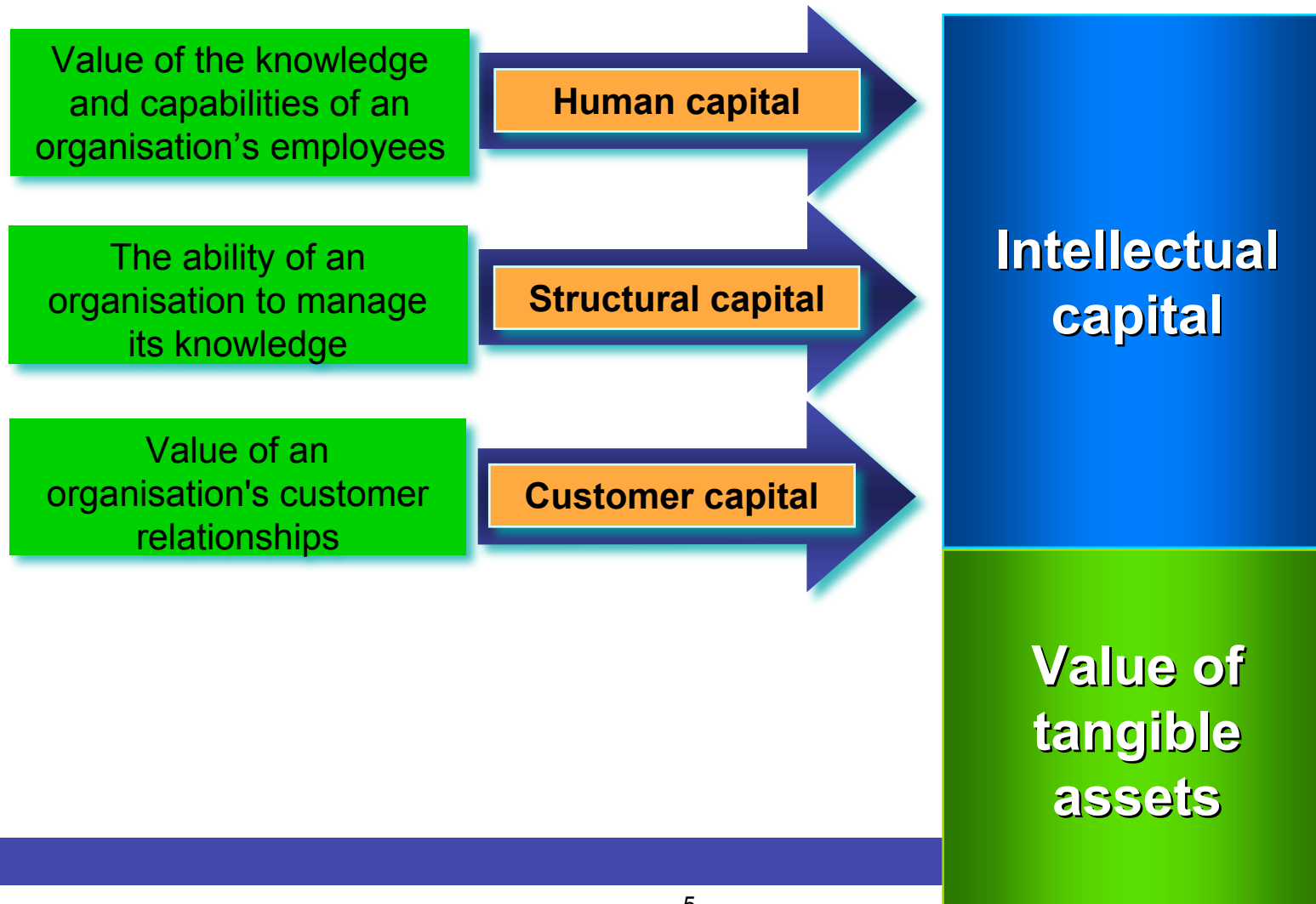
1. What do we mean by value?
2. Maximising the deal value by:
 - Looking back – Lessons Learnt
 - Looking Forward – Emerging Research

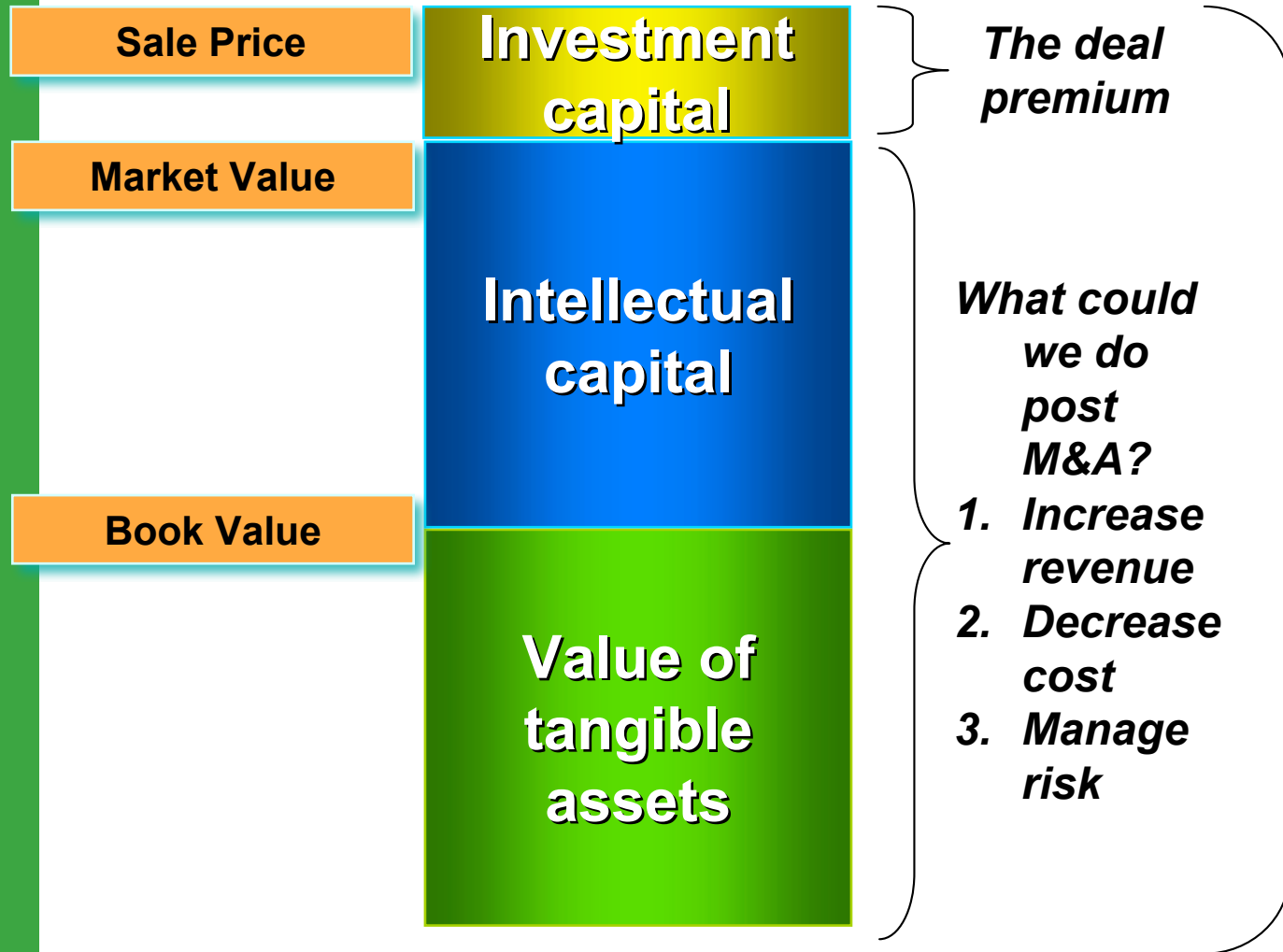
WHAT DO WE MEAN BY VALUE?

Drivers of capital



Drivers of intellectual capital





LOOKING BACK

LESSONS LEARNT

7 ideas in 7 minutes

1. Delay the start, drag out the finish

Meet Stan Dardus

The briefing session:

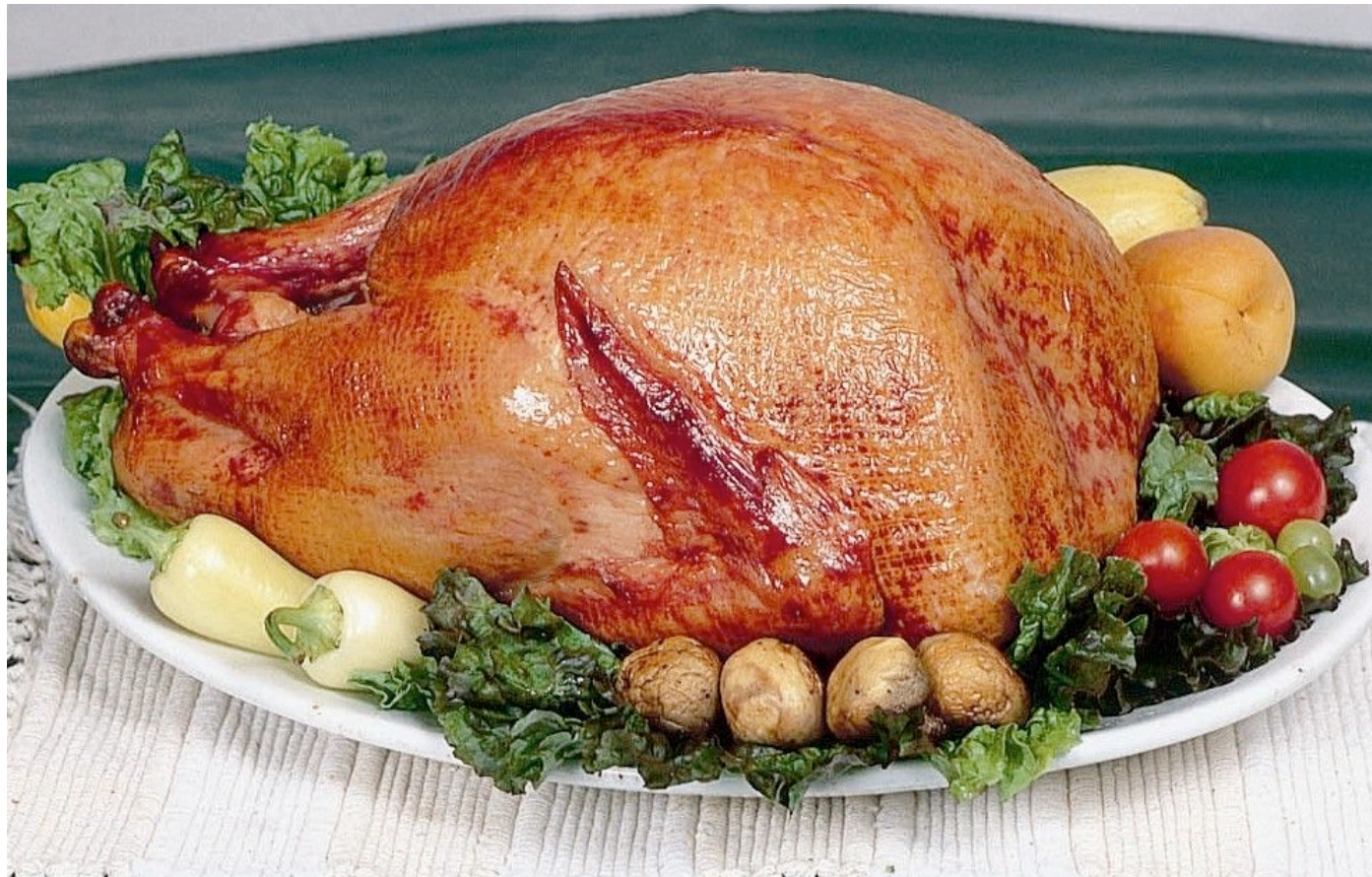
9√ Tire Pressure

- when in air battle never fly more than three seconds at the same speed in the same direction or at the same altitude
- learn to sip from a fire hydrant
- when I tap my flight helmet

1. Delay the start, drag out the finish
2. Put no one in charge

1. Delay the start, drag out the finish
2. Put no one in charge
3. Allow divergent initiatives

Meet Mike Coxon



1. Delay the start, drag out the finish
2. Put no one in charge
3. Allow divergent initiatives
4. Forget the business and the customer

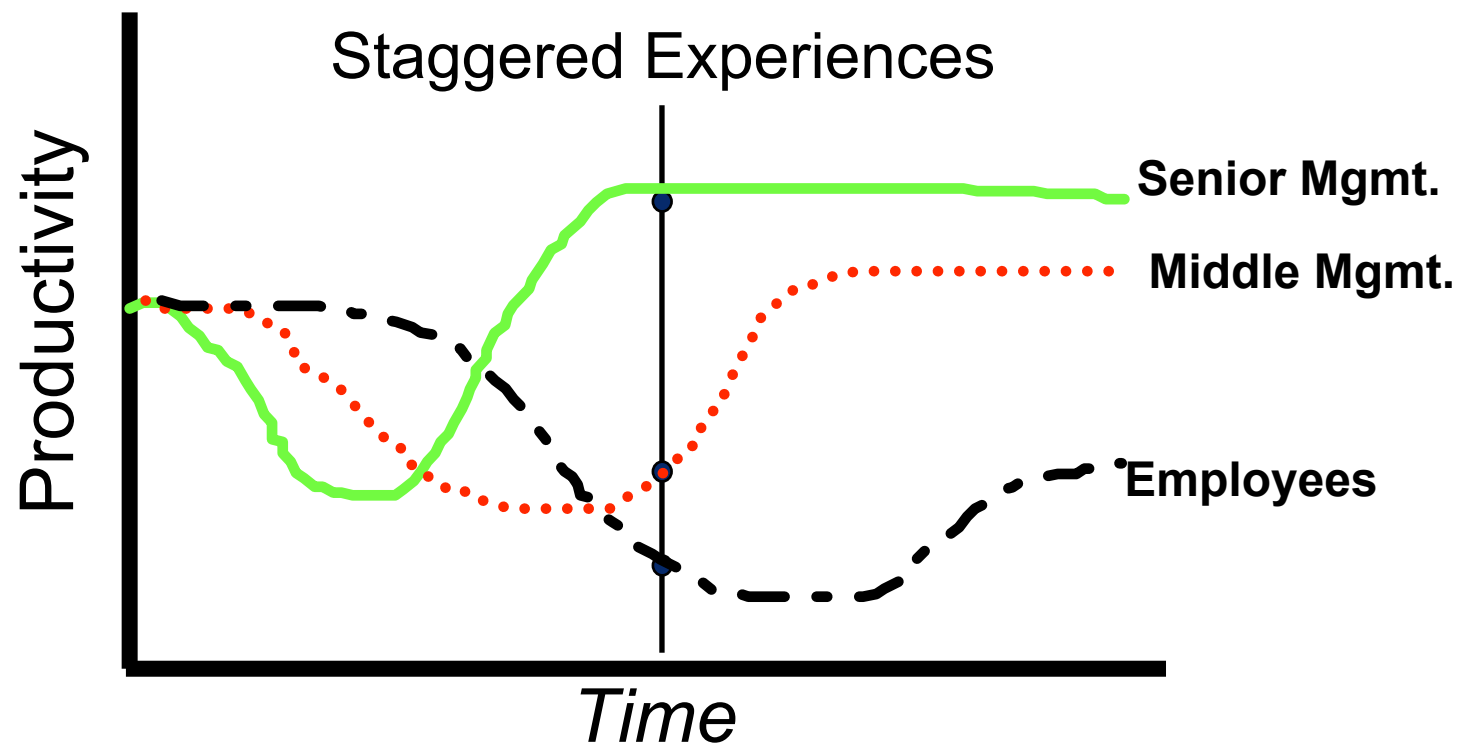
Client Example: History of “E”



1. Delay the start, drag out the finish
2. Put no one in charge
2. Allow divergent initiatives
3. Forget the business and the customer
4. Under-communicate

Throughout deals, 'Me Issues' dominate both companies at all levels...

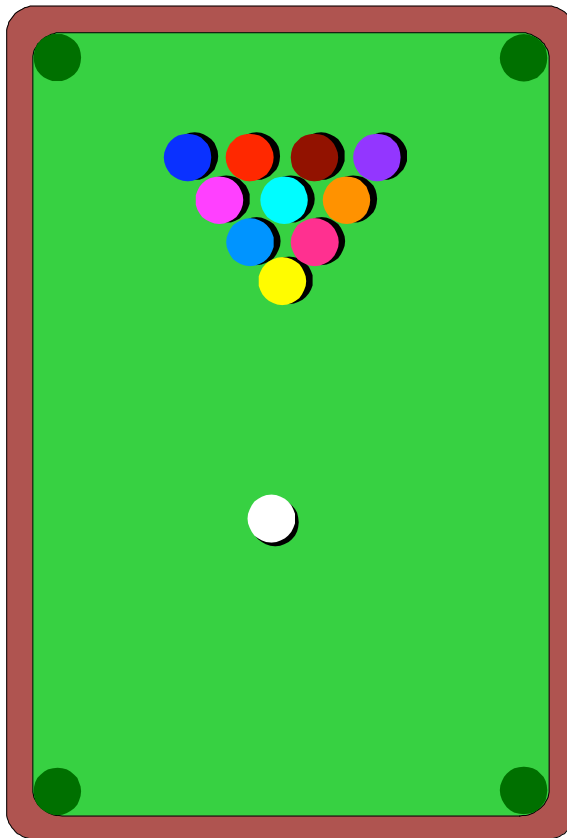
Because employees get answers to their 'me issues' last...



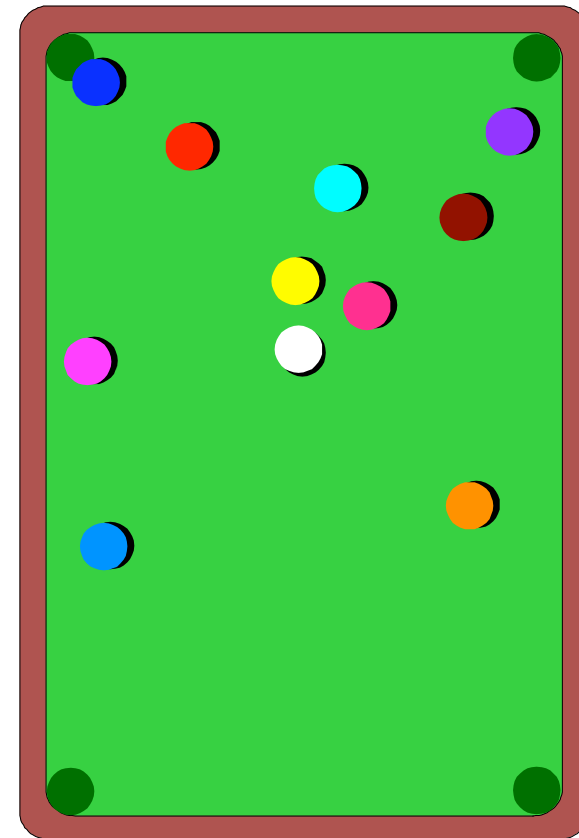
...management must address these issues from where the organization is, not from where they are!

1. Delay the start, drag out the finish
2. Put no one in charge
3. Allow divergent initiatives
4. Forget the business and the customer
5. Under-communicate
6. Ignore project management disciplines

Project management needs to address both the Mechanics and dynamics



Upon initiating a “mechanic” process, dynamic forces are unleashed which interact with each other, like the forces that are unleashed upon hitting the cue ball.

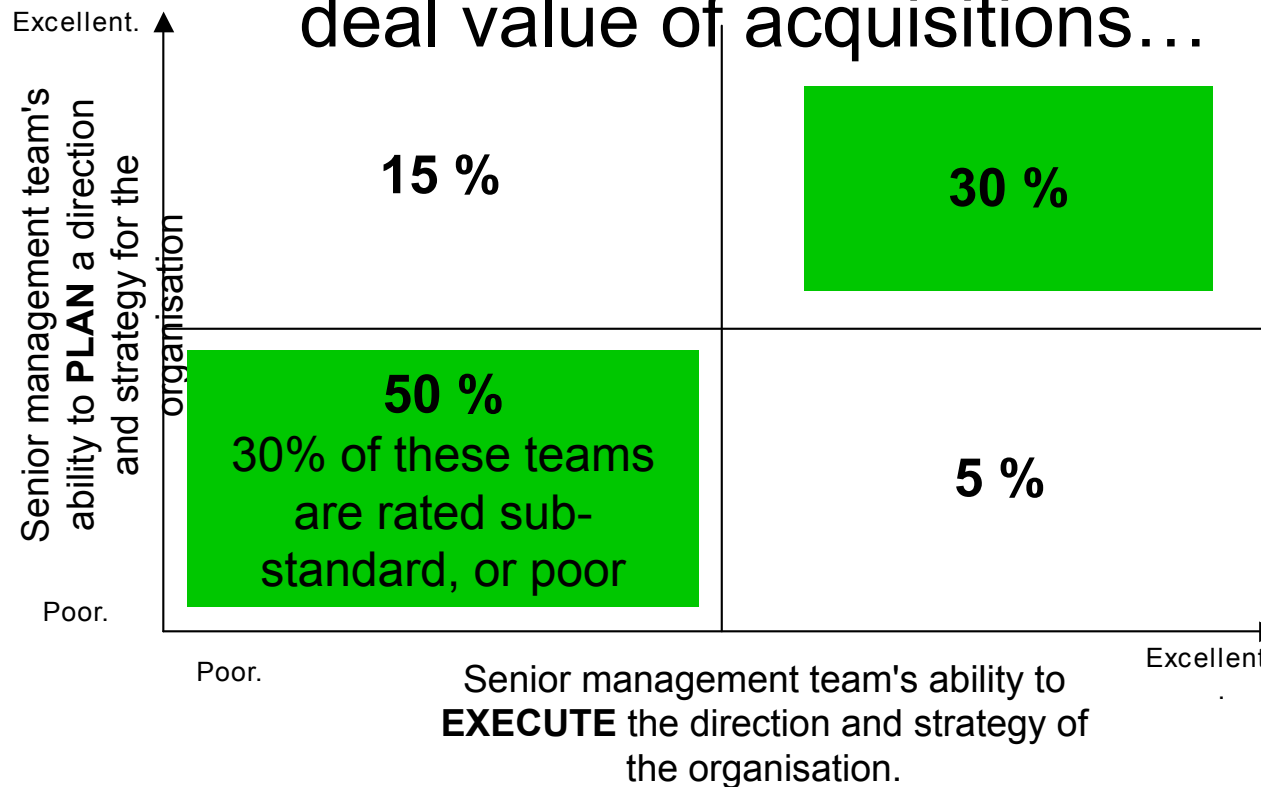


1. Delay the start, drag out the finish
2. Put no one in charge
3. Allow divergent initiatives
4. Forget the business and the customer
5. Under-communicate
6. Ignore project management disciplines
7. Use available staff to manage the integration

LOOKING FORWARD

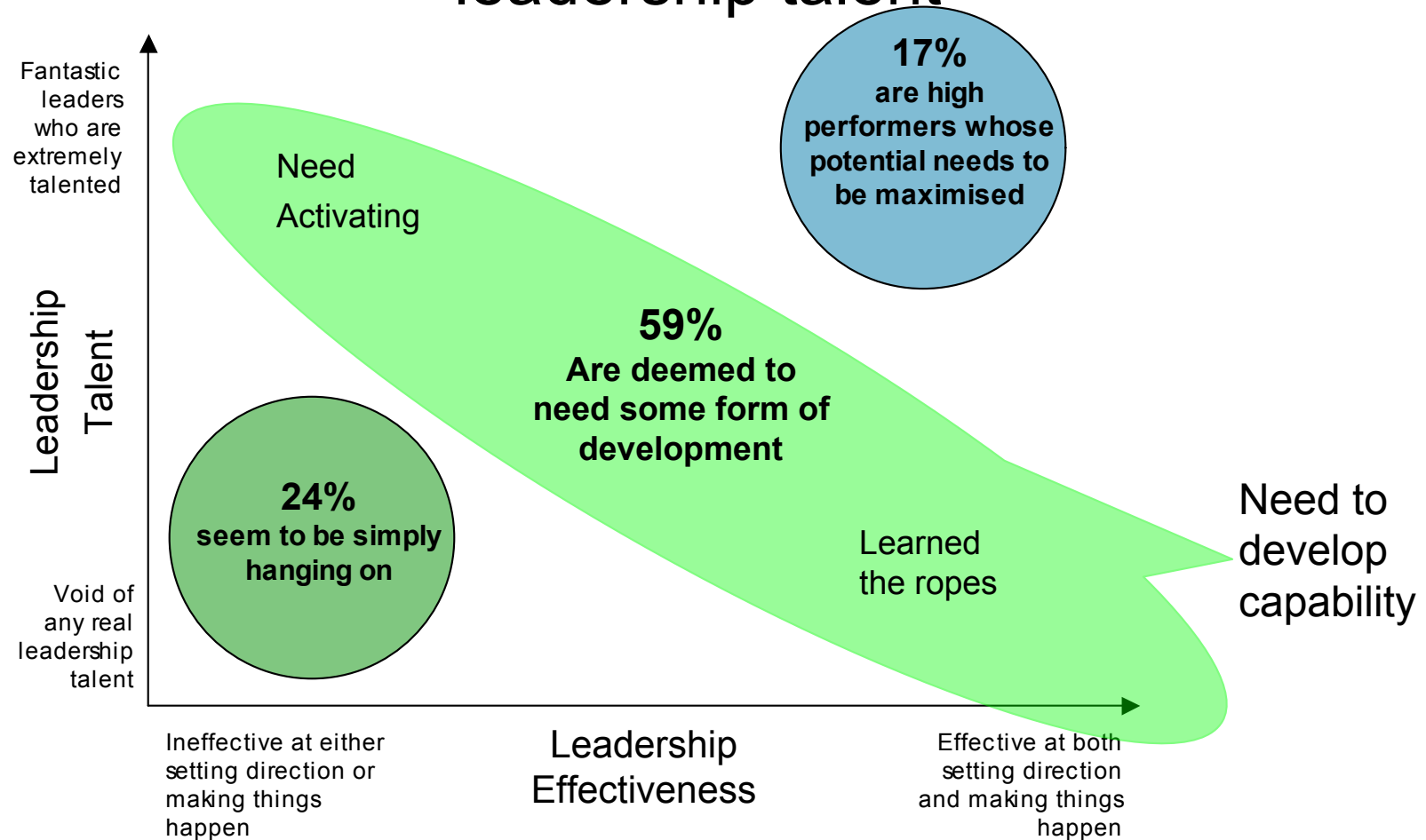
CURRENT RESEARCH

Strategic leadership is needed to secure the deal value of acquisitions...



... but half of the leadership teams can neither plan nor execute

And there is a distinct need to develop our leadership talent



The DNA for the new organisation
is critical



High value integration is about leadership **AND** strategy

**Practically every act of integration management requires
a skilful act of leadership and strategy.**

**Integration success will not be achieved through brilliant
strategy - it will be achieved through the..**

**...brilliant
execution
of an
integration
strategy!**

