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Article

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Ask the Expert: Tips for successful Business As Usual

In the last of four articles covering technology in Mergers and Acquisitions, we outline what to consider once you're out of transition support and your business takes its first steps on its own two feet.

In our last article we discussed the transition period, TSA, and moving from due diligence to business-as-usual. In this piece, we'll look at the final stage; exit from the TSA and ties to previous ownership, and what to think about as your business evolves.

People, people, people.

It's impossible to stress how valuable staff engagement is to the process. Communicate with the wider business. Speak positively of the changes you've made and your plans for the future, and give everyone the opportunity to feed back any concerns or worries. Listening is especially important – you don't want to find out you've missed something small that later becomes important in the disengagement and integration process.

Leadership and team structure.

It's likely you'll have engaged the services of expert interims and/or contract staff during the transition period; make sure you get the best possible value from them. Get them to document the roles and responsibilities they hold, recruit their successors, and begin the succession planning process. Make sure your new leadership team is fully briefed on the interims' plans and the work they've been doing before their engagement comes to an end. Don't be afraid to question and challenge their ideas though; they may bring expertise and the benefits of learning from other businesses or industries, but it's important that your new business does not become too reliant on the individuals.

Contracts and third party support.

Prior to the final disengagement, get contracts in place for all the services you need, especially any that end with the TSA. This should be straightforward, but it's essential to take a step back, review everything that's in place, check that all transition projects are completed and check all systems, technologies and third party providers are covered. Something critical but reliable that's been overlooked during the transition period is easily missed – people will forget about stuff that never goes wrong, quietly doing its business in a corner of the organisation somewhere! Unfortunately, there's a well-known law covering this… it may have never gone wrong, but if it's going to, it'll happen at the worst possible time.

Be bold, be proud.

Take the opportunity to show your business partners, employees, and customers your best side. Take the chance to drive business success and don't stand still. There will be loads of potential waiting to build on. Freed from the TSA, with new processes and systems in place, you've already achieved a huge amount – but the work doesn't stop there. As a new business there's the chance to change the way you do things, give people new tools, or invest in new technology or products. The end of the transition period is the perfect time to do it. So, use the energy and commitment that's been built up to successfully stand on your own; the pace is already set for changes to take place, so why not take advantage of it?

People, people, people.

The interims have gone, and contractors have packed their work up and left. Now's the time to give your employees the chance to celebrate success, and shine on their own. Give them space to try new things, to make mistakes. Mistakes don't mean failure – but if you're going to fail at something new, fail fast, learn and move on. Most of the greatest achievements in human history have been driven by the willingness to make mistakes and learn from them, and they should never be punished. Give your staff time to reflect on the transition process and celebrate the progress you've made together. Empower them to take full advantage of changes you've made. Treat everyone you have as your partners in the adventure you've embarked on, and they'll be hungry and ready for the next.

To read the other articles in the series, follow the links below:

Article 1 - Four reasons you need to care about technology in the M&A process

Article 2 - IT in M&A - what should I concentrate on?

Article 3 - Business resilience drives deal value