## Executive Review of All Material Issues

- Manage the pipeline and identify potential targets
- Define preliminary integration strategy
- Review and negotiate Sale & Purchase Agreement
- Build preliminary business case and deal thesis to engage in diligence
- Develop valuation model and business case for the Board
- Refine integration strategy and synergy capture plan; determine if Transition Services will be provided
- Ensure organization readiness via playbook, resourcing and training
- Identify and manage pool of suitable Targets and prepare the organization to manage acquisitions
- Preliminary evaluation for Board go/no-go to proceed with detailed due diligence
- Detailed analysis to negotiate and finalize the deal terms and conditions

## Outputs
- Deal Governance & Structure • DD Report • Initial Integration Strategy • Synergy Capture Plan • Valuation Model • Business Case • Letter of Intent • Sale & Purchase Agreement • Draft Transition Services Agreement

## Outputs
- Integration Budget • PMO Governance & Structure • Staffing and Resource Needs • Detailed Integration Plan • Integration Scorecard • Transition Services Agreement • Day 1 Readiness Checklist • Continuous Improvement Plan

## Outputs
- Acquisition Playbook • Deal Thesis • Preliminary Business Case • Identified Target

## Acquisition Deal Flow Process™

### Stage 0: Strategy & Readiness

- Identify and manage pool of suitable Targets and prepare the organization to manage acquisitions
- Ensure organization readiness via playbook, resourcing and training

### Stage 1: Preliminary Due Diligence

- Preliminary evaluation for Board go/no-go to proceed with detailed due diligence
- Review Target: geographic fit, product strategy, financial valuation, and critical talent
- Define preliminary integration strategy
- Develop valuation model and business case for the Board

### Stage 2: Detailed Due Diligence

- Detailed analysis to negotiate and finalize the deal terms and conditions
- Executive Review of All Material Issues
- Perform detailed due diligence
- Review and negotiate Sale & Purchase Agreement
- Refine integration strategy and synergy capture plan; determine if Transition Services will be provided

### Stage 3: Integration Planning

- Rigorous governance and planning to ensure business continuity on Day 1 and longer term integration planning
- Establish PMO and define governance and team structure
- Develop preliminary integration plan
- Enhance integration plan to deliver TSA support if needed

### Stage 4: Integration Management

- Successfully assimilate Target from a business, function and culture perspective
- Exec Review of Progress, Recommendations and Metrics
- Implement integration activities, TSA and transition to ongoing operations
- Review scorecard against deal success measures
- Debrief with deal team for future deal process improvement

## Stage 2, 3 and 4: Culture, Communication and Change Management

- Conduct culture due diligence and identify cultural integration drivers
- Define stakeholder needs and create communications plan
- Sequence messages and announce for all stakeholders
- Develop change management plan aligned with final integration approach
- Prepare and implement change and communications plan for Day 1

### Outputs
- Culture Analysis & Integration Plan • Detailed Stakeholder Analysis • Change and Communication Plan • Announcement (Internal and External)
- Day 1 Communication • FAQ Library • Employee Survey Analysis

### Strategic Group

- Final decision-making authority
- Establishes joint project priorities
- Provides guidance to HR PMO

### Project Management Office

- Directs day-to-day tasks and workflow
- Manages dependencies, issues and risks
- Provides updates to HR strategic group and the Enterprise PMO

### Technical Work Teams

- Identify activities and decisions required to finalize the integration by country
- Complete tasks and prepare recommendations
- Interact with PMO and technical work teams to identify and resolve issues

### Project Leads

- Organization Design & Talent Management
- Compensation & Benefits
- Employee Relations
- Culture

### HR PMO

- HR Organization & Technology
- Executive & Broad Based Compensation
- Pension, Benefits & HR Policies
- Communication & Change Management

### Enterprise PMO

- Organization Design & Talent Management
- Compensation & Benefits
- Employee Relations
- Culture

### Retention / Severance

- Define stakeholder needs and create communications plan
- Sequence messages and announce for all stakeholders

### Integration Budget

- Integration Scorecard • Transition Services Agreement • Day 1 Readiness Checklist • Continuous Improvement Plan

### Outputs

- Culture Analysis & Integration Plan • Detailed Stakeholder Analysis • Change and Communication Plan • Announcement (Internal and External)
- Day 1 Communication • FAQ Library • Employee Survey Analysis