

Merger & Acquisition Integration Practice Leaders



West Region
Joel O'Driscoll
Managing Director
(+1) 650 208 5227
jodriscoll@alvarezandmarsal.com



Southwest Region
Boyd Mulkey
Managing Director
(+1) 210 247 2375
bmulkey@alvarezandmarsal.com



Europe
Dhruv Sarda
Managing Director
(+44) 207 863 4700
dsarda@alvarezandmarsal.com



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ACTION
RESULTS**

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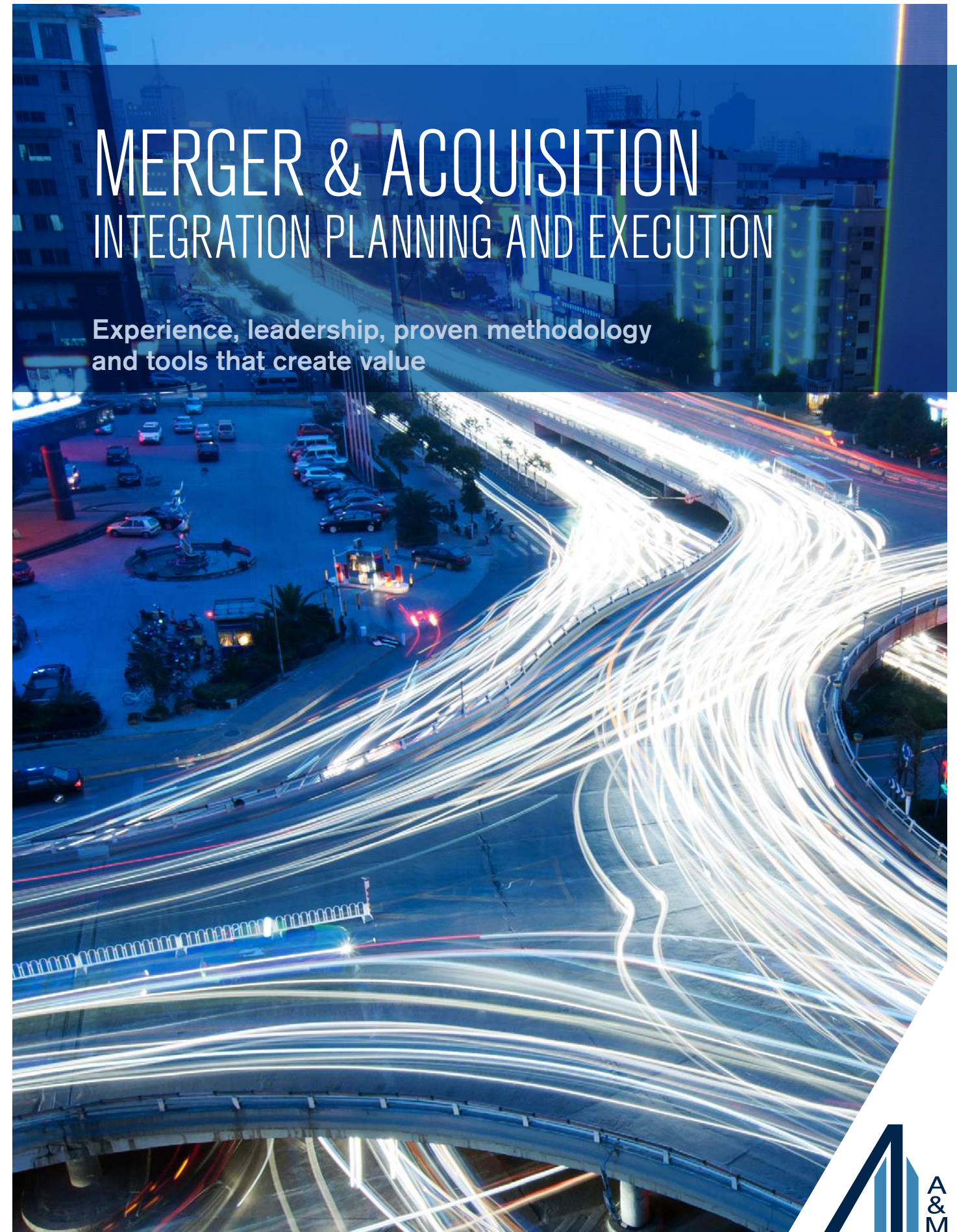
Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) when conventional approaches are not enough to activate change and achieve results.

Privately-held since 1983, A&M is a leading global professional services firm that delivers performance improvement, turnaround management and business advisory services to organizations seeking to transform operations, catapult growth and accelerate results through decisive action. Our senior professionals are experienced operators, world-class consultants and industry veterans who draw upon the firm's restructuring heritage to help leaders turn change into a strategic business asset, manage risk and unlock value at every stage.

When action matters, find us at: www.alvarezandmarsal.com

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ALVAREZ & MARSAL



MERGER & ACQUISITION INTEGRATION PLANNING AND EXECUTION

Experience, leadership, proven methodology
and tools that create value



ALVAREZ & MARSAL

Leadership to drive the value of your merger or acquisition

Whether through the execution of a series of smaller deals or a one-time large, transformational transaction, companies are seeking growth through acquisitions. At the same time, research shows that over 50% of mergers underperform market indexes and in some cases, result in complete failure.¹ Combining project and change management with functional and deal expertise, A&M provides the experience and leadership to identify, plan for and realize the synergies that drive the value of your merger or acquisition.

CLIENTS CALL US WHEN...

M&A Leadership, Experience and Expertise

- They require experienced, independent leadership for integration planning and execution for an upcoming or in-flight merger or acquisition.
- They want to develop their internal M&A capabilities to support reusable processes, tools and playbooks.

Operational and Functional Depth

- They need specific deep functional expertise to drive actionable value.

Disciplined and Focused Approach to Change Management

- Successful cultural integration is critical to capturing deal value.
- They anticipate considerable “people” impacts resulting from the consolidation of shared services, plants and/or operations, entering into a new line of business or other significant forms of change.

Synergy Execution and Results

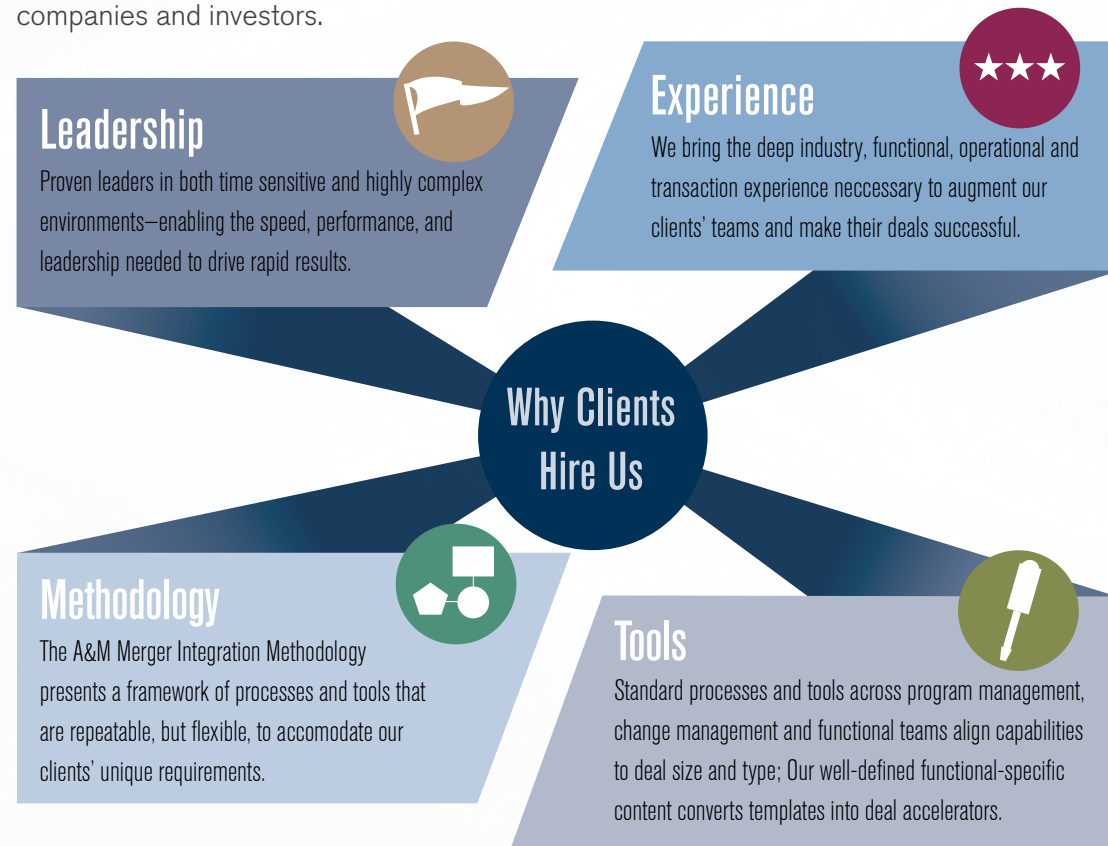
- They need to accelerate the execution and delivery of results to support synergies identified as part of the investment thesis.

“Having a proven approach and methodology for navigating M&A is expected, but A&M operates with passion and a client mindedness that establishes trust and assures me that the success of our business is their top priority.”

Fortune 100 Executive

¹ A&M Insight Center

A&M brings operating and management expertise combined with top tier consulting and specialized industry experience to meet the changing needs of companies and investors.



Whether you need a trusted partner to manage the entire transition effort, or integration leadership to support a given function, A&M brings the leadership and expertise to accelerate stabilization after a transaction and optimize the new, combined organization.

CORE SERVICES INCLUDE:

Integration Management Office and Leadership

- Development of Integration Strategy, Vision and Blueprint
- Creation of 100 Day Plans and Long Term Integration Roadmaps
- Synergy Identification and Realization
- Integration Execution
- Clean Team Governance and Execution

Cultural Integration and Change Management

- Cultural Assessments, Cultural Strategy Development and Team Building
- Stakeholder Engagement Strategy and Execution
- Communication Planning
- Change Readiness and Change Advocate Network

SERVICES CONTINUED ON NEXT PAGE ►

Functional Integration and Optimization Services:

Sales and Marketing

- Sales Force Coverage Model, Unification and Compensation/Incentives
- Sales Processes and Reporting
- Market Landscape Analysis and Positioning

Supply Chain

- Supply Chain Strategy for New Asset Base
- Procure to Pay Business Processes, Systems and Policies
- Strategic Sourcing to Leverage New Economies of Scale or Skills

Operations

- Operations Strategy, Business Model and Organization
- Manufacturing/Operating Facility Rationalization

Information Technology

- IT Due Diligence
- IT Strategy, Organization and Policies
- Rationalization of ERP, IT Infrastructure and Applications

Human Capital

- HR Corporate Strategy, Organization and Policies
- Compensation and Benefits
- Recruitment and Selection Processes

Finance & Accounting

- Finance & Accounting Organization, Governance and Policies
- Planning, Budgeting and Forecasting
- Financial Reporting and Pro Forma Financial Statement Development
- G&A Cost Rationalization

Legal

- Legal Organization, Policies and Procedures
- Outside Counsel Spend and Preferred Vendor Rates
- Bid Tender and Contract Approvals Process and Thresholds

Real Estate

- Real Estate Organization, Policies and Procedures
- Acquisitions/Disposals, Design/Construction and Property Management Organization, Processes, Training and Policies
- Global Portfolio Rationalization Strategy and Execution

- Marketing Organization and Vendor Rationalization
- Marketing Portfolio Synergies Identification and Execution
- Customer Insight, Processes and Reporting

- Logistics/Distribution Network Optimization
- Order Fulfillment and Delivery

- Operations Synergy Capture and Performance Improvement

- Project Prioritization and Resource Planning
- IT Synergy Identification and Execution
- Execution of High-Priority Technology Initiatives

- Employee Transition, Separation and Retention
- Employee Information, Systems and Reporting

- Cash Flow Forecasting, Treasury and Working Capital Practices
- Shared Services Design and Implementation
- Internal and External Controls and Audit Practices
- Tax Risks and Transaction Structuring

- Legal Management Systems
- International Trade Compliance Risks and Resolution Plan
- Labor and Employment Statutory Issues Identification/Resolution

- Real Estate Lease and Property Data Management and Analysis
- RES Capital Project Planning and Budget Development

SUCCESS STORIES

Playbook builds M&A capabilities; provides foundation for an efficient M&A Lifecycle

A highly acquisitive Energy client with rapid growth over the prior 3-5 years wanted to improve tracking, communication and execution for their M&A pipeline. At any given time, the client had roughly 30 deals in their pipeline. With multiple players “authorizing” deals and limited oversight, the client struggled to know if they were making the right deals, and coordination across the diligence, financing and integration planning activities suffered as a result of the disjointed process. A&M developed an M&A playbook to support due diligence, merger integration planning and execution and reporting. The playbook’s standard processes, stage gates and tools ensured the highest quality deals were promoted through the pipeline and brought the visibility needed to effectively manage end-to-end M&A activities.

Global, transformative acquisition delivers on deal value under tight timelines

A consumer products company was acquiring a new division that would increase its revenue by 30%, headcount by 50% and expand its global footprint. With only 4 weeks to close and limited integration planning to date, they engaged A&M to lead integration across North America, Canada and Asia. A&M assembled a global team to plan and execute integration activities, provide international tax planning and serve in critical interim roles. A&M integrated Canadian operations within 28 days and led the spin-off of the Asia manufacturing operations within 60 days of the initial close. They captured over \$34M in new synergies, managed transition services and led “fast track” projects. Within 4 months of completing the transaction, the new business was fully integrated, preserving deal value and avoiding massive disruption to the business.

Global media merger delivers above leader and shareholder expectations

A corporate and private equity partnership planned a multi-billion dollar merger of three major global media companies as a joint venture. The financiers hired A&M to establish and lead an Integration Management Office (IMO) to oversee activities across all functions including content development, digital, brand and audience development, finance, IT, HR, legal, operations and real estate. The IMO worked with key operational leaders to develop Day 1 and 100 Day plans and to define detailed, “bottoms-up” synergy estimates that exceeded shareholder expectations by nearly 15%. The business continued to trade well with minimal disruption due to the integration, and retention plans were successful for key creative leadership and talent to ensure future success. The overall integration was substantially complete within the first 100 days after close with synergies in the first year expected to reach 25% of EBITDA, exceeding leader and shareholder expectations.

“These guys wake up every morning thinking about IT M&A. It’s what they do, not what they do when they have nothing else to do.”

Senior IT Executive, Fortune 50 Company

“While the A&M analysis was solid and rigorous as you would expect, the real difference was in their practical recommendations and clear action steps to get results quickly.”

Head of Strategy, Global Logistics Firm