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## **VIDEO SUMMARY:**

## Bridging the Gap Between Corporate Development and Integration

**M&A Virtual Summit** 

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## **KEY TAKE-AWAYS:**

- A solid relationship between corp dev and Integration is essential to generate successful deals.
- Corp dev should get HR involved early to see how the target's talent and culture add to value.
- Corp dev must address cultural fit early on during preliminary diligence; cultural fit should be a point of conversation raised early and often.
- The acquirer and target need to have an aligned vision and a shared understanding of goals; this helps set deal expectations early on.
- 5 Negotiation sets the tone for integration.
- For corp dev, negotiation is not just about winning the negotiation, but also about relationship building because the people corp dev are negotiating against will soon be on corp dev's team.
- 7 Specifically, make the target's CEO an ally.

## **KEY TAKE-AWAYS:**

- 8 Negotiation style varies depending upon the deal, namely the CEO's excitement/feelings towards the deal.
- The biggest concerns for the target's founders and investors during negotiation are often price, speed of execution, and certainty of close.
- The target should not be afraid to ask a lot of questions, such as what the founder's role will be once the target is acquired.
- Corp dev often serves as the "bad cop,"
  has difficult conversations with the target, while the business leader is the "good cop" because of his/her future relationship with the target.
- Let the product driver define strategy around integration and cultural decisions (though try to honor parts of the target's culture).

