



## Case Study

### Feeling the Pressure of an Acquisition? Put First Things First.

**How do you start off on the right foot when you are faced with a new job following an acquisition, yet you are unfamiliar with the new company, the new job functions and all eyes are on YOU?**

Mergers and acquisitions are recommended and approved because of anticipated expense savings, improved services, more products, greater revenue growth and so forth. Once finalized, executives are under the gun to deliver the forecasted results. Mergers bring new constituencies to satisfy, new working relationships, new business alliances, new systems, new processes. All this change and pressure can tempt you to *fire before you aim*, yet leaders of successful transitions get *ready and aim, before they fire*, managing change in a thoughtful, organized and structured way.

Aiming first provides the following benefits and ensures the highest success:

- Greater clarity about the tasks at hand
- More opportunity for consensus and support
- Help in prioritizing
- Focus on the most critical activities.

Right after the merger between two large regional banks, I was named senior manager responsible for the acquiring bank's small Atlanta processing site which until then was a small competitor of my acquired bank's much larger site in the same city. The acquiring bank had a well earned reputation for exceptional quality while my bank's quality was quite honestly very poor. In this new role I was expected to 1) maintain the smaller site's reputation of "A" level quality and 2) urgently prepare the smaller site for huge impending growth from the acquired bank's account base. I felt the pressure!

By that time in my career, I had learned the value of first things first. The concept of ready, aim, fire was inculcated in my mind. In my first day on the new job, after initial introductions, I met with the site manager in a conference room for twelve hours. During that time, I asked him questions about everything I could think of regarding the operation - questions about the people, clients, systems, projects, financials, problems, growth projections, and much more. We filled the walls with sheets of flip chart paper.

This download of information was valuable in several ways. It helped me determine tasks and priorities of my new assignment. It sparked ideas about how I might organize the operation to achieve the mission I had been tasked to lead. It provided me with the initial data I needed to share with my senior executive to help him see all that it would take to support the huge volume growth at the "A" level of quality. And finally, it began to lay the foundation for the recommendations I would later present to him designed to deliver the success we all wanted.

The outcome of all this is that the team ran an "A" operation amidst significant volume growth and organizational and systems changes, delivering beyond the expected results. Six months

later I was given management responsibility for the two Atlanta sites, including the task to merge the two sites organizationally and into a newly built facility which teams from both sites helped design.

Too often, people in similar leadership positions begin by focusing on the detail. This engages a scatter shot approach that wastes valuable time, energy, resources and ultimately fails. The best approach is to survey the landscape, get clear on the facts, identify tasks and priorities and plan how best to organize to achieve the desired results.

In future case studies, I will share with you other key steps to take once you are beyond the initial stages of a change like this one. This will include collaborating with key stakeholders, enrolling the associates of both sites, creating project teams, building the right organization structure, and much more.

### **Here is a checklist of steps to consider at the outset:**

- Get consensus on **role** definition and expectations with your senior executives.
- Do a Situation Analysis of your new responsibilities. Include:
  - Interviews as many internal stakeholders as possible and key external **stakeholders** such as vendors and key clients.
  - Gather as much information as possible about your new functions from your new team. Resist the temptation to get mired in the details.
  - Identify all tasks and prioritize.
  - Assess your organization structure and the ability of your new team to execute all tasks and priorities.
  - Determine any organizational or people gaps.
  - Document Situation Analysis and recommendations and review with your senior executive. Gain concurrence and support.
- Implement approved recommendations.
- Provide on-going updates on progress.
- Celebrate achievements!! Move on to the next challenge!

***Are you in the middle of a similar role change? Is one of your leaders in a similar role change? You can help yourself or your leader tackle the role change successfully. Managing change in an organized and structured way will achieve the results you want.***

***If you would like a free Executive Management Assessment with me to discuss how I can help you achieve the greatest success possible, please call me or email me and we'll get clear about the best immediate next steps for the success of you and your team.***

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