



## **Have you overlooked your communications strategy?**

When you decide to acquire or merge with another company, that decision will have a far-reaching impact on a variety of groups, including employees, investors, suppliers and customers. By crafting a compelling message for each group, you can improve your deal's prospects for success.

### **What they're thinking**

In general, more information is better. When merger communications are limited, individuals with a stake in your company's fate will seek to divine facts from the information that is available — trying to determine how they will be individually affected.

Employees will want to know if they will continue to have a job. They'll also wonder about the deal's impact on compensation and benefits, and whether any significant organizational changes are expected.

Investors will try to assess whether the deal makes sense for the company's future, and will be interested to know where expected cost savings and synergies are likely to emerge.

Suppliers, meanwhile, want to know whether you'll still be their customer after the acquisition. And customers — your most important constituency — will want assurance that service will be uninterrupted, quality will remain high and pricing will remain consistent.

By providing each group with individually tailored messages about the deal's rationale and progress, you can reduce speculation and keep your workplace efficient and productive.

### **Communications plans**

Here are some tips to get you started:

- ***Start yesterday.*** As soon as possible after you begin merger talks, start working on your communications strategy. Be able to explain the deal's benefits to everyone who will have a stake in it.
- ***Be prepared.*** Think like an attorney preparing for cross-examination — by scrutinizing every aspect of the deal and anticipating questions and concerns. Prepare detailed descriptions of expected benefits and be ready to answer likely objections.
- ***Develop a Q&A.*** Before you announce the acquisition, put together a comprehensive question-and-answer document. Doing so provides you with a ready reference to distribute following the deal's announcement and helps you prepare to address questions from those who may be skeptical of the transaction's benefit.

- ***Reduce employee uncertainty.*** After announcing the merger, help employees understand their role in the newly combined organization. Being prepared with an organizational chart and a summary of changes to compensation and benefits can eliminate some of the uncertainty that makes for a negative and unproductive workplace.

By making your messages part of an integrated communications plan, you can ensure that you communicate the right messages to the right audiences at the right times.