Category

Strategy

M&A Strategy and Post-Merger Integration Playbook

A structured method for sizing deal synergies, preparing Day 1 readiness, and running the first 100 days of integration so the deal delivers the value promised to the board.

- Practitioner
- Advanced
- Template Included
- Workshop Ready

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- 8 minute(s)

Overview

A practical playbook for scoping M&A synergies, standing up the integration management office, and running Day 1 through Day 100 so deals capture value instead of destroying it.

How early should we start integration planning relative to deal signing?

Integration planning should start the moment exclusivity or a signed letter of intent is in place, well before legal close. Waiting until close to name an IMO lead or build the Day 1 plan routinely costs four to six weeks of readiness time you can't recover, and it's the single most common cause of a rocky Day 1.

What's a realistic synergy capture timeline?

Cost synergies from procurement and overlap elimination typically capture 60-80% within the first 12 months; revenue synergies from cross-sell or new-market access usually take 18-24 months because they depend on sales cycles and account relationships that can't be accelerated by decree. Build your board reporting timeline around that difference so cost wins don't create unrealistic expectations for revenue synergy speed.

How do we handle antitrust "clean team" restrictions during pre-close planning?

Where the deal requires regulatory clearance, a restricted clean team of designated individuals (often outside counsel and a small group of executives) can access competitively sensitive information pre-close under strict protocols, while broader integration planning proceeds using only non-sensitive operational data. Get antitrust counsel to define the clean team boundaries before planning starts, not after someone shares a customer list.

Should the target company's leadership stay or go?

It depends on the integration posture for their function, not a blanket policy. If the acquisition was bought partly for a leader's relationships or expertise (common in capability or talent-driven deals), retaining them with a clear, meaningful role is often the single highest-leverage retention decision in the deal. If the function is being fully absorbed, be direct about that early rather than letting ambiguity drive a talented leader to leave on their own terms.

What causes most M&A integrations to underperform their synergy case?

The two most common causes are an IMO that's under-resourced or stood up too late, and a synergy tracker that isn't reconciled with finance — so "captured" synergies on a spreadsheet never show up in the P&L. Both are execution failures, not thesis failures, which is exactly why a disciplined playbook closes most of the gap.

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