

Mergers with the benefit of hindsight

3 | Communication

3 | Communication

OVERVIEW

The most common theme in our research was communication, simply because there are so many aspects to consider and relay. If communication is done badly, the negatives are endless with assumed facts which are pure fiction. Once again how you communicate must encompass how you convey your strategy and vision, convey the right message the right way with clear detailed messages that show the business case for the benefits of the merger and how they will be delivered.

Communication in a merger should build momentum and enthusiasm for the merger and the benefits it brings and stamp out any myths that will inevitably occur. Start your communication message early in the process and ensure it continues long after the merger has completed. It should be clear, concise, and timely and be both internal and external. You must give clarity as to what the long-term vision for the future of the merged firm is and it needs to be compelling.

Client quotes

“The single biggest problem in communication is the illusion that it has taken place.”

George Bernard Shaw

“Appointments for senior roles were decided pre-merger. In some instances, staff competed for roles and were interviewed by a panel of partners from both firms. This process was acceptable to both parties. We ensured that those who were unsuccessful were well looked after.”

3 | Communication

POINTS OF INTEREST

- Remote working with the separation of teams and people certainly needs a communication plan in place.
- If people are not on board, you risk losing staff and there is distress in a merger if staff leave. Think who can you afford to lose and think it through before any major discussions.
- Some firms ensured that they had a vision statement for staff, which was reiterated in monthly presentations, which also took into account their strategic plan and key goals moving forward.
- Do it at a pace that takes people with you and does not detract from business as usual.
- Staff must be able to voice opinions and give feedback, to do so they should be able to express concerns and uncertainties without fear of being talked over or talked down. An integration team can be valuable in providing a safe environment where staff know they really are being listened to.
- Involve staff, do not let them say it is nothing to do with us they are just looking to their own future profits. Involve them in the vision.

Client quotes

“We should have had more clarity on the future direction of the firm after we merged. The strategy was to merge but there was nothing beyond that and we didn’t think enough about what the future might look like.”

“We agreed after several meetings that both parties would share a pack of information. Monthly meetings followed to discuss that pack. We had a layered approach, one step at a time and at each meeting both sides learned more.”

3 | Communication

KEY HINDSIGHT

- One firm held an integration retreat for key influential staff both lawyers and operational staff and on the day of the launch had videos, prepared by staff to talk about what was happening. So simple but it meant they were invested in what was happening with the merger and gave a strong message of the merged entity.
- People can sense change and they gossip, which starts suspicion and negativity. You need to reduce levels of uncertainty when facing major change.
- It is difficult to listen to positive messages no matter how well intentioned or inspiring when your all-encompassing thoughts are fear that your role will change beyond recognition or be lost. Partners will be concerned about giving up autonomy and being less involved in decisions. How you inform people about change is critical.

Client key hindsight

“The trouble with lawyers is that they often have a conversation in their own head that isn’t reality.”

“Staff the tier under partners made assumptions and then developed their own belief systems, which re-enforced their own false beliefs, no matter how many times we told them those beliefs were wrong.”

Mergers with the benefit of hindsight

Contact us

If Jonson Beaumont Core can help you with any stage of the project plan pre- or post-merger or you would like to discuss the recruitment of new operation directors, please contact us.

Anne Harnetty

020 7350 0800
aharnetty@jonsonbeaumont.co.uk

Martin Soulsby

020 7350 0800
msoulsby@jonsonbeaumont.co.uk

www.jonsonbeaumont.co.uk