

Project Case Study

Consulting area: Post-Merger Integration

I. Initial situation

At the beginning of 2020, we took over the support of the central Integration Management Office for the merger of two leading companies in the renewable energy sector. We supported the implementation phase of the merger in the three workstreams Technical Integration, Synergy Realization and Cultural Integration. The project involved a large number of individual companies across 15 countries and several continents with a workforce in the four-digit range.

The first phase of the project work focused on preparing the merging of the two companies in the run-up to Day 1, the day of the merger under company law. All measures that could already be implemented before this day were actively tackled with the managers and employees available.

The steps that were only possible after Day 1 were planned in advance in detail and prepared for implementation. This allowed all activities not yet being implemented to be started with full force immediately after the legal merger. This included in particular the entire area of process integration and full cultural integration was also only now possible after Day 1 as well. Synergy realization received an additional boost after Day 1 as a result of the data transparency then available between the two companies.

Our project assignment lasted 24 months and was accompanied by up to eight consultants.

II. Our approach

In this project, acondas worked successfully with the client's overall project management

and the board of the target organization. There was a close, regular exchange with all functional and business units, in particular with HR, communications, controlling, legal and IT, as well as with the units responsible for process management.

Our proven methodology for post-merger integration ("acondas ONE") enabled us to effectively shape the realization of the merger from day one of the project work. In addition to our strong project management expertise, we applied our change management approach to ensure that the cultural integration of both companies had a highly effective, systematic basis. In addition, our extensive experience in action-driven programs benefited the client, particularly in managing the more than 1,700 individual integration activities as well as the more than 200 synergy measures.

III. Successes achieved

The merger of the two companies to form one of the world's leading suppliers in its sector was successfully completed on time and within budget. Many technical integration measures were implemented ahead of the target date.

In particular, the extremely comprehensive cultural integration formats and interventions have allowed the management teams and teams of both companies to grow together very quickly. A new, strong corporate culture has emerged that enabled all business objectives to be achieved, even during the merger year under Corona conditions.