

Appendix J: 3rd Phase data analysis - Data Reduction

Part 1: 5 Themes

Part 2: 267 Codes (including descriptions)

3rd Phase of Data Analysis: Data Reduction part 1 (5 Main Themes)

Name: 5 Main Themes emanating from 3rd Phase data analysis: Part 1	Sources	References
1.0 OVERALL INTEGRATION PROJECT MANAGEMENT (IPM)	13	71
2.0 EXTRANEIOUS STRATEGIC RISKS	16	288
3.0 PRE-ACQUISITION PHASES	16	758
4.0 POST-ACQUISITION INTEGRATION PHASES	16	570
5.0 INTEGRATION REVIEW & FEEDBACK	15	587

Appendix J - Phase 3 - Data Reduction

Phase 3 - Data Reduction (19 Categories reduced to 5 themes /267 codes)	Sources	References
1.1 Integration Project Management	10	29
1.1.1 Pre-acquisition management only	2	2
1.1.2 Post-acquisition integration management only	4	5
1.1.3 Complete integration project management (pre & post) (CIPM)	9	22
1.1.3.1 CIPM and reasons for success	10	50
1.1.3.1.1 One person managing the complete integration process	8	18
1.1.3.1.2 Same team throughout integration project management process	5	11
1.1.3.1.3 Size of the team increased post-acquisition for the integration management process	3	3
1.1.3.1.4 Lose their job if integration not successful	2	4
1.1.3.1.5 No disconnect in the integration process	2	2
1.1.3.1.6 Size of the acquisition	2	3
1.1.3.1.7 Using external integration consultants in the process	1	8
1.1.3.1.8 Experienced acquirer	1	1
1.2 M&A Integration process model	11	42
1.2.1 Was a process model developed to guide the integration process	10	12
1.2.1.1 Yes	0	0
1.2.1.2 No	10	12
1.2.2 What was developed	6	8
1.2.3 Reasons for not developing a process model	3	3
1.2.4 Would a process model be beneficial	4	6
1.2.5 What would be included in the process model	3	13
2.0 EXTRANEIOUS STRATEGIC RISKS	16	288
2.1 Strategic M&A Process - risks (incl. the M&A integration process)	16	155
2.1.1 Rush to close	9	16
2.1.2 Integration focus only	3	6
2.1.3 Confidentiality - Uncertainty	2	3
2.1.4 Projects put on hold until the M&A Process is completed	1	2
2.1.5 Competitive nature of the M&A Process	1	2
2.1.6 Risk of carrying out Market analysis internally V's Externally	4	11
2.1.7 Data room pressures - timeline - confidentiality - resources	13	71
2.2 Strategic Market forces - risks	8	33
2.2.1 Market shift - risks	8	33
2.3 Strategic Competitive forces - risks	7	25
2.4 Strategic Parental organisational market pressure - risks	6	23
2.5 The strategic opportunity of Luck or the strategic risk of Bad luck	12	52
2.5.1 Selling price Luck - Bad luck	9	25
2.5.2 Market shift Luck - Market crash Bad luck	5	22
2.5.3 Luck of integration team process	3	5
3.0 PRE-ACQUISITION PHASES	16	583
3.1 Acquisition context	9	37
3.1.1 Analysis of acquisition context	7	27
3.1.1.1 Competitive sale	13	20
3.1.1.2 Fire sale	12	17
3.1.2 Background checks on organisation	4	10
3.2 Strategic High-level analysis	16	467
3.2.1 The parents corporate vision and strategy	13	48
3.2.2 Acquisition purchasing motive	16	360
3.2.2.01 Strategic motive	13	63

3.2.2.02	Financial motive	11	26
3.2.2.03	Expand the business	14	28
3.2.2.04	Risk mitigation motive CBT	9	54
3.2.2.05	To improve Market position - Brand	9	36
3.2.2.06	Knock down selling price	8	36
3.2.2.07	To improve Market share	7	20
3.2.2.08	To move into Related markets - Fit	7	33
3.2.2.09	Business process reengineering	6	27
3.2.2.10	To obtain Synergies	5	18
3.2.2.11	Had known of the acquisition previously	4	8
3.2.2.12	Unique opportunity	3	8
3.2.2.13	To Grow business quickly	2	3
3.2.3	High-level Plan for the acquisition (Acquisition strategy)	6	16
3.2.3.1	Did you develop an acquisition strategy - plan	0	0
3.2.3.1.1	Yes	5	5
3.2.3.1.2	No	3	4
3.2.4	Strategic acquisition objectives	9	43
3.3	Detailed candidate analysis	0	0
3.3.1	Unique weighting of Pre-acquisition fit factors	11	58
3.3.1.1	Strategic fit weighting	10	23
3.3.1.2	Organisational fit weighting	8	16
3.3.1.3	Cultural fit weighting	10	19
3.3.2	Fit factor analysis	5	12
3.3.2.1	Strategic fit	13	31
3.3.2.1.1	Strategic alignment	13	31
3.3.2.2	Organisational fit	13	64
3.3.2.2.1	Organisational fit	7	14
3.3.2.2.2	Organisational alignment	4	5
3.3.2.2.3	Technology fit	7	15
3.3.2.2.4	Technology alignment	6	30
3.3.2.3	Cultural fit	13	59
3.3.2.3.1	Cultural fit	11	32
3.3.2.3.2	Cultural alignment	3	4
3.3.2.3.3	Hard Cultural factors (Tangible - formal processes)	6	23
3.3.2.4	Financial fit	13	58
3.3.3	Due diligence investigation	16	205
3.3.3.1	Pre-due diligence checks	4	10
3.3.3.2	Strategic High-Level due diligence	14	106
3.3.3.3	Detailed due diligence	13	68
3.3.3.4	Post due diligence review (Business plan - objectives)	7	21
3.4	Pre-acquisition plans for post-acquisition integration - strategies	4	22
3.4.1	Integration Approach	0	0
3.3.1.1	Standalone - financial integration aspect only (org D)	3	30
3.3.1.2	Partial integration - standalone - financial - staff - products (org A)	1	9
3.3.1.3	Full integration - but still standalone facilities (org C)	4	18
3.3.1.4	Full integration - but still let them run the operation (org D long-term)	3	42
3.3.1.5	Full integration (org B)	1	7
3.4.2	High-level integration planning	1	4
3.4.2.1	Short-term plans	4	10
3.4.2.2	Medium-term plans	4	5
3.4.2.3	Long-term plans	3	5
3.4.3	Specific integration plans	3	18
3.4.3.01	Business process reengineering plan	6	19

3.4.3.02 New product development plan	9	42
3.4.3.03 Business Process Re-engineering task integration planning	7	59
3.4.4.04 Risk management planning	5	41
3.4.3.05 Earnout strategy planning	3	8
3.4.3.06 Communication plans	8	47
3.4.3.07 SLA's - TSA's plans	3	5
3.4.3.08 Business plans	11	95
3.4.3.8.1 Equity raising plan	2	5
3.4.3.09 Efficiency plans	3	5
3.4.3.10 Hard Cultural plans	6	23
3.4.4 Task integration plans	0	0
3.4.4.1 Weighting of Post-acquisition integration fit tasks	0	0
3.4.4.1.1 Strategic fit weighting.	6	10
3.4.4.1.2 Organisational fit weighting	4	10
3.4.4.1.3 Cultural fit weighting	8	17
3.4.4.2 Organisational tasks	0	0
3.4.4.2.1 Organisational plan	12	90
3.4.4.2.2 Organisational integration	11	36
3.4.4.2.3 Organisational structure	11	35
3.4.4.2.4 IT Platform plans	8	39
3.4.4.2.5 Infrastructure plans	3	7
3.4.4.2.6 Credit control aspect	1	2
3.4.4.2.7 Management structure	1	1
3.4.4.3 Cultural tasks	0	0
3.4.4.3.1 Hard Cultural tasks	0	0
3.4.4.3.1.1 HR integration planning (Tangibles)	9	39
3.4.4.3.1.2 Staff reductions - Implications for soft cultural issues	7	29
3.4.4.3.1.2.1 Staff protection agreement	2	4
3.4.4.3.1.3 Tupe	6	8
3.4.4.3.1.4 Pension	3	5
3.4.4.3.1.5 Pay - Bonus - Benefits	4	8
3.4.4.3.1.6 Change process - Training	3	4
3.4.4.3.1.7 Performance management - progression	3	7
3.4.4.4 Strategic tasks	9	19
3.4.5 Detailed integration plans	0	0
3.4.5.1 S - Specific Tasks - objective	14	184
3.4.5.2 M - Measurable - KPI's - CSF's	14	116
3.4.5.3 A - Authority	9	42
3.4.5.4 R - Risk register	5	41
3.4.5.5 T - Timeframes	11	65
3.4.5.5.1 Stalled activities	2	14
3.4.5.6 Gantt charts	5	9
3.5 Negotiation process	10	57
3.5.1 Pre-acquisition plans and the negotiation process	6	11
3.5.2 Unique sale aspect	0	0
3.5.2.1 Market position	11	56
3.5.2.2 Economic Climate	3	3
3.5.2.3 Competitive sale	9	25
3.5.2.4 Fire sale	9	27
3.5.3 Strategic negotiation issues	0	0
3.5.3.1 Unique integration issues	7	14
3.5.3.2 SLA's - TSA's	4	14
3.5.4 Negotiation strategy	5	13

4.0 POST-ACQUISITION INTEGRATION PHASES	14	170
4.1 Immediate post-acquisition integration	0	0
4.1.1 Implementation pre-acquisition integration plans	16	146
4.1.1.1 Monitor and control implementation of plans	13	26
4.1.1.2 Task integration plans	8	12
4.1.1.3 Specific integration plans	9	18
4.1.1.4 High level integration plans	7	23
4.1.2 Verification & Review	7	82
4.1.2.1 Verify pre-acquisition plans	6	16
4.1.2.2 Carry out a review of the organisations soft cultural issues	15	80
4.1.2.2.01 Post-acquisition Cultural integration plans - actions	7	84
4.1.2.2.02 Cultural plan	10	39
4.1.2.2.03 Marginalised - Run like a factory - No Empowerment	4	11
4.1.2.2.04 Willingness' to engage - Acceptance - Felt wanted - part of an organisation	5	36
4.1.2.2.05 Change process - Training	5	14
4.1.2.2.06 Empowered - Believe in themselves - Got their Esteem back	6	23
4.1.2.2.06.1 Run as a standalone - Empowerment!	3	17
4.1.2.2.07 Key staff - symbolic & motivational	7	32
4.1.2.2.08 Time line for cultural integration	8	24
4.1.2.2.09 Post-acquisition cultural assessment - Getting a feel	9	25
4.1.2.2.10 Pre-acquisition cultural assessment - Getting a feel	9	25
4.1.2.2.11 Cultural differences - trust - values & principles	9	94
4.1.2.2.12 Staff Experience	1	1
4.1.2.2.13 Implications of paying too high a price	1	5
4.1.2.2.14 Reputation building	1	3
4.1.2.2.15 Consequences of not conforming with plan	1	2
4.1.2.2.16 Seen as a threat - changing to none threatening	2	7
4.1.2.2.17 No other place to go to	2	4
4.1.2.2.18 Listen to their ideas - to turn business around	2	3
4.1.2.2.19 Part of a union - yes - no	2	10
4.1.2.2.20 Leadership	3	6
4.1.2.3 Organisational review	9	28
4.1.3 Expand or Develop post-acquisition integration plans	0	0
4.1.3.1 Expand pre-acquisition plans post-acquisition	7	46
4.1.3.2 Develop new plans post-acquisition	6	40
4.2 Long term post-acquisition integration	14	170
4.2.1 Revise long-term strategy 6 months to a 1 year out	6	22
4.2.2 Revise long-term strategy 1 to 2 years out	2	4
4.2.3 Revise long-term strategy after 2 years	4	6
5.0 INTEGRATION REVIEW & FEEDBACK	15	587
5.1 Review Acquisition against strategic acquisition objectives	15	327
5.1.01 Successful overall	11	36
5.1.01.1 Reasons for success	6	12
5.1.01.2 Increased communication	3	14
5.1.02 Strategic benefit	10	40
5.1.03 HRM success	9	30
5.1.03.1 HRM tangible success	3	7
5.1.03.2 HRM Intangible success - loss	5	53
5.1.04 Cultural integration made easier - symbolic piece	10	51
5.1.05 Integration - objective and Milestone success	10	24
5.1.06 Delayed success	8	18
5.1.07 Financial - market success	9	27

5.1.08 Efficiencies - Synergy boost	7	18
5.1.09 Increased sales - market share - size of business	7	17
5.1.10 Technology and technology integration success	6	19
5.1.11 Organisational integration success	6	13
5.1.12 New product development	4	12
5.1.13 High level planning success	4	9
5.1.14 Improved brand recognition	4	8
5.1.15 Improved market position	3	4
5.1.16 Knowledge management	1	1
5.2 Feedback - Overall lessons learnt	14	260
5.2.1 Integration project management	7	20
5.2.1.1 Integration Project Management dilemma's	0	0
5.2.1.1.1 In-house V's Out-house CIPM	7	14
5.2.1.1.1.1 Accountability	6	10
5.2.1.1.2 Due diligence & the problem of Culture	3	6
5.2.1.1.3 Acquisition size problems	3	4
5.2.1.1.4 Don't have spare resource capacity	2	3
5.2.1.1.5 Uncertainty of closing the deal	1	2
5.2.1.1.6 Getting the right person	1	1
5.2.2 Extraneous strategic risks	12	59
5.2.2.1 Strategic M&A process risk mitigation	6	20
5.2.2.1.3.1 Rush too close risk mitigation	6	11
5.2.2.2 Strategic market forces risk mitigation	5	23
5.2.2.3 Strategic competitive forces risk mitigation	0	0
5.2.2.4 Parental organisational market pressure risk mitigation	4	16
5.2.2.5 The approach to luck - risk mitigation	5	9
5.2.3 Pre-acquisition phases	5	28
5.2.3.1 Acquisition context	5	34
5.2.3.2 Strategic high-level analysis	0	0
5.2.3.2.1 Corporate vision and strategy	5	10
5.2.3.2.2 Acquisition purchasing motive	3	3
5.2.3.2.2.1 Purchasing risk (Raising finance - equity)	3	14
5.2.3.2.3 Acquisition strategy (clear communication) CBT	5	15
5.2.3.3 Detailed candidate analysis	0	0
5.2.3.3.1 Pre-acquisition weighting of fit factors	6	9
5.2.3.3.2 Strategic fit	14	47
5.2.3.3.2.1 Contentious strategic issues	1	1
5.2.3.3.3 Organisational fit	9	15
5.2.3.3.4 Cultural fit	12	31
5.2.3.3.5 Due diligence Investigation	10	55
5.2.3.3.5.1 Due diligence risk mitigation	12	91
5.2.3.4 Pre-acquisition planning for post-acquisition integration	0	0
5.2.3.4.1 Integration approach	5	12
5.2.3.4.2 Weighting of integration fit tasks	6	10
5.2.3.4.3 High level planning	9	87
5.2.3.4.4 Task integration plans	0	0
5.2.3.4.4.1 Hard cultural tasks	5	17
5.2.3.4.4.2 Soft cultural plans	9	102
5.2.3.4.4.3 Organisational plans	9	40
5.2.3.4.5 Detailed plans	0	0
5.2.3.5 Negotiation process	3	8
5.2.4 Post-acquisition integration - review & further planning phases	8	20
5.2.4.1 Immediate post-acquisition integration	0	0

5.2.4.1.1 Implementation of pre-acquisition integration plans	3	10
5.2.4.1.2 Verification & Review	0	0
5.2.4.1.3 Expand or Develop post-acquisition integration plans	0	0
5.2.4.2 Long term post-acquisition integration	1	3
5.2.5 Integration Review & Feedback	1	1
5.2.5.1 Review against strategic Acquisition objectives	12	104
5.2.6 Generic Issues	11	132