

**Appendix H: 1<sup>st</sup> Phase Data analysis**

**(55 Open codes)**

## Appendix H - 1st Phase: Open Coding

Open Codes (55 Initial Codes)	Code Definition (Rule for Inclusion)	Interviews Coded	Units of Meaning Coded
Acquisition - Purchasing motive	The reason why organisations acquire the acquisition	16	140
Acquisition assessment criteria	Criteria in which to assess the acquisition selection and performance against	14	94
Acquisition benefit	Benefits of carrying out the acquisition	13	82
Acquisition integration	How did was the integration carried out	16	522
Acquisition risk mitigation	Acquiring to minimise the risk of competitors getting their hand on the acquisition	16	895
Acquisition strategy - Vision	A high level look at where the organisation plans to go with the acquisition	12	141
Apportionment of 100%	With respect to the importance/emphasis placed on strategic, organisational and cultural elements in pre-acquisition decision making.	11	51
Business Case	The justification of the acquisition on the grounds that it makes business (and financial sense) sense to go ahead with it.	4	32
Business plan	The plan to grow the organisation. This is not about integration	3	98
Candidate selection	How the candidate was selected or identified as an acquisition target	11	36
Corporate strategy	The parent organisations strategy.	1	6
Cultural alignment	The alignment of both organisations culture	10	31
Cultural fit	All things to do with human resource management	14	130
Cultural integration	Elements of culture that were identified as being important to the integration process	16	701
Due diligence tasks	Tasks carried out in the due diligence process	15	256
Earn-out strategy	A strategy put in place to gather as much information post-acquisition in a defined period of time from the acquired organisation seller or senior management team before they exit the organisation.	3	7
External market and competitor analysis	It is imperative to keep an eye on what is happening in the external marketplace and what your competitors are doing. Especially in the fast moving information technology sector.	4	43
Financial fit	Is there financial benefits to carrying out the acquisition	10	26
Financial integration	Implementing the financial plans	2	12

Fit	How the acquisition matches the acquiring organisation	12	39
Integration approach	The deep of integration carried out	10	103
Integration critical success factors	Factors used to measure integration performance and success	8	57
Integration implementation	Is when the integration plans are implemented	6	42
Integration planning	How and when the integration was planned	16	499
Integration project management	The whole management of the integration process	10	67
Integration strategy	Strategy to assist in the integration process	12	110
Key performance indicators	Measures in which gauge performance	11	78
Lessons learned	Would the organisation do anything differently for the next acquisition	15	192
Luck	Something happens outside of the organisations control to make the acquisition more successful or the integration easier	3	12
M&A Process	The process of carrying out the acquisition has the potential to cause problems	15	44
M&A Process model	A M&A process model is believed to help the M&A process, by keeping it focused	11	28
Market fit	The markets in which both the acquiring and target operate are very similar.	3	10
Negotiation process	What was included in the integration process	10	47
New product development	The development of a new product whilst trying to carry out post-acquisition integration	2	17
Opportunistic acquisition	An acquisition that arises, that is unexpected or out of the blue	9	42
Organisational fit	All things related to the organisational processes, systems and structures	12	46
Organisational integration	Processes that have to be carried out to facilitate integration of the organisational tasks	13	186
Organisational structure	The communication path from senior management to the lower levels of the organisation	7	14
Past relationships - collaborations	Where there are past working relationships between the two organisations.	4	5
Post-acquisition Business plan implementation	Implementation of the post-acquisition business plan.	2	61
Post-acquisition plan - strategy	A strategy that gives guidance to the post-acquisition integration process	13	354
Post-acquisition verification review	Upon purchase of the acquisition, a review is carried in this post-acquisition stage to verify that the assumptions that were made in the pre-acquisition stage are actually correct. i.e. the organisation does what it says on the tin.	5	55
Post-due diligence review	After gathering all of the information in the due diligence process, then step back and review the original plan and does it still make sense before you go ahead and start the pre-acquisition integration and post-acquisition integration process.	2	2

Pre-acquisition integration planning duration	Time spent on in the pre-acquisition stage planning the integration process	13	90
Pre-acquisition Planning	Planning the post-acquisition integration in the pre-acquisition stage	9	274
Selling Motive	The reason for selling the acquisition	9	46
Speed of integration	Integration will not be at the same pace for all tasks	11	114
Strategic - Selling Risks	Potential problems with selling the acquisition	16	564
Strategic alignment	The alignment of strategy. Where the acquired organisations strategy supports or assists the acquiring organisation in achieving its overall goals	14	112
Strategic Fit	Contains references to strategic fit	14	121
Success	What makes the acquisition a success	16	410
Synergies	Any area of the business that could increase the worth of the acquisition	15	199
Targeted acquisitions	Where an organisation sets out on a deliberate acquisition route, with deliberate criteria	1	19
Unique industry elements	Those elements that are unique to planned acquisition. These aren't the standard things such as strategic, organisational and cultural fits. These have to be looked at as a matter of course. But each acquisition will have its own unique elements and one must appraise and manage these accordingly	1	1
Unique opportunity	Each acquisition is unique for various reasons. This will generally be to do with how the acquiring organisation views the acquisition.	2	6