We helped a large Australian financial services company to program manage a post-merger integration and enabled the company to stay focused on its core business.

The Challenge
A large Australian financial services company had successfully completed due diligence, and was in the final stages of transaction execution for the acquisition of another Australian financial services provider. A Transition Services Agreement (TSA) was required at the same time as the sale and purchase agreement, and the client wanted to commence integration planning as early as possible to enable them to hit the ground running as soon as the transaction was finalised. Deloitte was engaged to program manage the overall integration, including TSA support, day one planning, and post-merger integration.

How we helped?
Deloitte’s merger integration methodology was used to accelerate the integration process by providing the client with a pre-defined comprehensive approach that was tailored for the specific program, and provided the best of our experiences to enable the integration to “hit the ground running”. This included provision of methods, tools and strategic insights to support the design effort. Specifically, Deloitte assisted with:

- Establishing an Integration Management Office (IMO) to develop the integration strategy and associated plan
- Coordinating the integration effort in collaboration with the Head of Integration
- Developing the Transition Services Agreement in conjunction with each functional stream lead
- Validating target synergies and developing a plan for realising synergies
- Assessing the people, technology, customer and product implications of the change and associated planning to manage these
- Developing and coordinating communications to stakeholders.

Value delivered
Using a collaborative pragmatic manner, Deloitte facilitated the development of project and program level deliverables during the integration planning phase. This enabled the client to stay focused on the key sources of value and risks of the integration.

The integration was successful with a key measure being the divisions increase in market share to number two in Australia. The integration also added key footprint in areas of regional Australia not previously serviced, opening up the opportunity for further organic customer growth. All customers were migrated across to new relationship managers and technology platforms within the agreed retention thresholds and all key personnel were retained as part of the integration effort.
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