





Merger and Acquisition Process

Kenneth E. Baggett, CPA
Managing Principal



Merger and Acquisition Process

- Determine the expansion plan (Where and Why)
- Assess the “buy-in” from the Your Partner group ***
- Begin the selection process
 - What type of firm (size and location)
 - What type of practice mix
- Review of possible acquisition
 - Meeting with Key Partner(s) to determine their “Why”
 - Discussion of possible deal terms***
 - Enter into a non disclosure agreement
 - Review of their financial results for last 3 years
 - Review of latest Peer Review reports
 - Review of their governing agreements
 - Determine reputation from attorneys and others in marketplace

*** Moments of Success/Failure

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Merger and Acquisition Process

▪ Next steps

Have a detailed plan for your partners to understand the financial and personnel commitment***

Determine the “deal” needed with people being transferred from your firm

Meeting with you key people and theirs***

Detailed Term sheet***

Share copies of all relative documents

Due diligence***

Client file review (all practice areas)

Cultural Survey (a make it or break it process)

Discussions with all of their partners to make sure “on the same page” ***

*** Moments of Success/Failure



Merger and Acquisition Process

▪ Next steps

Review of both firm’s cultural survey for compatibility***

Share Survey results with both groups

Review of their systems for investment and training needs

Review of their client list and financial results

Complete a risk assessment on clients

Review all current and “recently closed” legal matters

*** Moments of Success/Failure




Merger and Acquisition Process

- **Closing process**
 - Determine the “press release” for inside the firms and to the public
 - Have a defined plan for the integration process
 - Complete final closing documents Review of possible acquisition

- **Life after closing**
 - Have a “welcome to the firm” meeting with the acquired/merged firm
 - Explain and implement the integration plan
 - Create a “buddy” system
 - Communicate, communicate, communicate **“It’s just the beginning”*****

*** Moments of Success/Failure

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XYZ/REZNICK GROUP INTEGRATION SCHEDULE

<u>RESPONSIBLE DEPARTMENT</u>	<u>ASSIGNMENT/TASK</u>	<u>DATE</u>
▪ Firm Management	Legal Documents Signed & Finalized	Dec XX
	Facilities – Space Requirements	Dec – Jan XX
	New Space Search	XX
	Relocated	Summer XX
	Research Resources	Dec – Jan
▪ Technology	Stationery	Jan – Feb
	Integrate XYZ e-mail with Reznick Group	Jan XX
	Assess XYZ Systems & Programs	Dec – Jan
	Integrate Systems	May – June
▪ Everyone	Evaluate Phone/Voice Systems	Jan – Mar
	Review XYZ Contractual Obligations	Dec – Jan
▪ HR	Analyze Benefits and Integrate w/Reznick	Dec – Jan
	Training Schedule	Dec XX
	Training Starts	May XX

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XYZ/REZNICK GROUP INTEGRATION SCHEDULE

<u>RESPONSIBLE DEPARTMENT</u>	<u>ASSIGNMENT/TASK</u>	<u>DATE</u>
▪ HR	Integrate HR Policies Orientation for XYZ Employees	Jan XX
▪ Internal Accounting	Review systems Coordinate Payroll Coordinate Financial Reporting Convert XYZ to Reznick (Elite) Systems	Dec – Jan Dec XX Dec – Jan May XX
▪ Marketing	Announcements Marketing Materials Update Reznick's Website Research Chicago Market and Initiate Mtgs. With Key Media, Sponsorship Prospects, etc. Develop Industry and Local Market Marketing Plans.	Jan XX Jan – Feb Jan XX Jan – Feb Feb – Mar

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XYZ/REZNICK GROUP INTEGRATION SCHEDULE

<u>RESPONSIBLE DEPARTMENT</u>	<u>ASSIGNMENT/TASK</u>	<u>DATE</u>
▪ Audit Accounting	Fraud Training Quality Control Integration for Peer Review Quality Control for non-Real Estate Clients Implementation Review for Independence by XYZ and RG Review of XYZ client list to determine high risk engagements requiring concurring review	Jan XX Jan XX Dec – Jan Dec – Jan Dec XX

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