

Merger & Acquisition Surveys

Keep Employees Engaged and Committed During the M&A Process and Beyond

Good for the business in the long term; however, often difficult on the employees in the short term...

- It is far easier to plan for and support a merger proactively, than deal with the cultural damage of a poorly handled transition.
- Negative impacts can include internal chaos, a disruptive work environment, and an overactive rumor mill, all of which can lead to reduced performance and unwanted turnover.
- Change is often stressful. Employees want to know about impact:
 - Will I still have a job?
 - Will I get a new boss?
 - Will my job change?
 - Will our culture change?
 - Will I like my new colleagues?
 - What does leadership expect from me in the future?
 - How can I best contribute?

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Mergers and Acquisitions can be especially challenging to employees, ultimately impacting their performance. Whether wildly divergent or sharing commonalities, rarely do two cultures easily and smoothly merge into one.

Capable, experienced employees are the foundation to any workforce. During times of uncertainty, employees are most likely to become non-productive or leave. Beyond the direct costs of employee turnover, companies can lose thousands of dollars in productivity and reduced levels of customer service, with broader implication to the bottom line business results. Further, when employees leave with years of knowledge and experience, they simply cannot be easily replaced overnight. Cultural resilience suffers when the workforce lacks confidence and stability.

Why Conduct M&A Surveys?

M&As can be very threatening to employees. Being able to identify and address any negative factors during the transition process can go a long way in ensuring continuous engagement and retention of the workforce. Gathering input and feedback from all employees impacted by the transition will help employees feel valued and be assured that the company is committed to a smooth transition. The survey can also pinpoint specific issues or events contributing to tension. Results can:

- provide needed insights to facilitate the merger process
- help the organization to create solutions to issues uncovered
- identify hidden opportunities

Why Use an Outside Firm?

An outside firm can represent the 3rd party neutral face. It can be easier for employees to respond openly to questions asked by a third party as they can avoid concern about confidentiality and anonymity during uncertain times. And for new employees coming into a new situation there is comfort in knowing that their individual comments will be grouped with others from their organization so they don't have to be an opinion of one, but one of many.



What Types of Questions Are Typically Included?

- Communications topics (i.e. strategy, goals, process, etc.):
 - Goals for the merger/acquisition
 - Concern about the process
 - Knowledge about how individuals will be impacted
- What they like most about their current culture that they want to maintain
- What they like least about their current culture that they want to improve
- The biggest challenges to a successful merger
- Manager related questions (i.e. support, role clarification, etc.)
- Diversity and inclusion related questions
- Obstacles to success
- Fears and concerns
- Key closed-ended questions are also helpful to:
 - Compare perceptions of employees between the respective companies
 - Set a baseline for monitoring merger impact over time

Setting the Stage

The timing for a M&A survey depends on a number of factors. Burke is able to draw from our experiences to help each client determine the best timing for their organization.

Prior to the survey, we recommend that employee focus groups and manager interviews be conducted to gain insight into existing cultures and concerns up-front. These insights can then be used to design a survey that will meet the needs of all stakeholders – leaders, managers, and employees.

Burke works with each client in collaboration to create a customized solution that best meets organization needs.

By fully understanding the issues employees face during a merger, organizations are better able to meet employee needs, helping to ensure that valuable staff are not lost or unduly burdened during the transition phase.

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