

# INTRODUCTION

*Lessons From 1,000 Deals* is born out of the M&A battle scars I've seen during my 40+ years of consulting on mergers and acquisitions.

I wrote the book to reduce the odds that you ever have to suffer those same wounds yourself.

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**M**erger integration is a hazardous zone. Things happen fast. There are so many moving parts. It's a high-risk environment where mistakes can damage your own career, or cause unnecessary problems and pain for many other people.

Now for the upside: In the M&A game you can become a hero. An MVP. It's a unique playing field where talent and high performance shine through. Do things right, and you can really make a name for yourself.

## MY TARGET AUDIENCE

I'm writing primarily to the people responsible for executing a successful integration. You might be the CEO, another key executive, or someone in the Integration Management Office. Maybe you're a specialist in change management, organization development, culture, or communications. You might even sit on the board of directors—you've got skin in this game!

The book is not about dealmaking—e.g., finding acquisition targets, high-level financing, shrewd negotiating strategy, or legal angles and deal structures.

My focus here is on the people side of integration...how to deal with the human aspects of mergers...the psychology of making deals work.

Why? Because *people* are fundamental to successful integration. While a merger or acquisition is always a financial proposition—that is, based on a financial logic—as soon as people find out that their company is in play, the deal becomes a human proposition. “How people behave” muscles into the equation as the make-or-break factor.

## M&A FORTUNE-TELLING

I tell clients, “Every merger/acquisition is alike. And every deal is different.” There are certain dynamics and issues you typically should expect. But you’ll also be confronted with a new set of problems and opportunities idiosyncratic to each new deal.

In a sense, I can tell your future. That’s because I’m writing about patterns—predictables—that lead to generic lessons or guidelines for managing the integration process.

If you know how to manage the predictables, you’re much better positioned to cope with the idiosyncracies.

## THE VOICE OF EXPERIENCE

Far too many merger miseries are self-inflicted, the result of faulty decisions, misplaced priorities, and rookie management mistakes.

*Lessons From 1,000 Deals* positions you to profit from PRITCHETT’s four decades of consulting, coaching, training, speaking, and writing on the M&A integration process. I’ve also included cameo appearances from several best-in-class professionals whose work I greatly respect, giving you a glimpse into their points of view.

The book is written in a casual, conversational style that’s intended to provide quick insights and actionable coaching. Follow these proven tips and you can avoid or minimize many integration headaches.