

Acquisition Communication

Eliminating Uncertainty at Full Speed

Dennis Ackley

The Communication Strategy

- Focus on eliminating uncertainty by explaining what is happening and what it means to each employee.
 - The key is getting leadership to reach agreement – as soon as possible – on the business vision and structure, and the human resources elements (compensation, rewards, recognition, benefits, work rules, training, performance measurement, recruiting, selection, attitude assessment, employee participation, etc.)
 - Time is not an ally – employees probably assume the key ‘what about me’ decisions were reached before the offer was made (or they believe the decisions can be reached in a matter of days). Sending employees communication that lacks substance will not eliminate uncertainty.
- Anticipate employees’ questions and concerns and address them before employees raise them
- Fill the vacuum – too little communication will increase uncertainty resulting in lower productivity – because of the time employees will spend collecting the bits of information that exist (real or fictitious), sharing it, comparing it, analyzing, and speculating on it
- Use all the communication tools in your arsenal – but don’t overlook the power and importance of face-to-face communication from all levels of leadership
- Set the communication expectations – tell employees what will be announced by whom and when
- Communicate about the culture so employees will know how they are expected to do their work – the uncompromising values in decision-making, work process, customer relations, quality, innovation, risk taking, employee satisfaction, etc.
- Don’t overlook the existing employees in the acquiring company

The Business Case

- What is the new company (history, achievements, structure, customers, vision, etc.) and who are the leaders – employees want to know, ‘Are the leaders passionate about what they do and are they the people I trust?’
- Why is this acquisition important to the company – and what could happen if it did not take place?
- How does this fit into the long-term goals? (Where are we going and how will we know when we have arrived?)
- What is our outlook as part of the new company?
- Are there any other acquisitions in the plans?
- What are the advantages for customers and shareholders?
- What are the advantages for employees? (a key ‘what about me’ question)

What About Me

PAY AND BENEFITS (‘If you really cared about me, you’d have these answers’)

- Will the current pay and benefits programs continue – will I still have everything I’ve got now?
- What about. . .
 - The current company stock – can I keep it, can I keep buying it?
 - My current doctor – do I have to get a new one?
 - My current expected pension
 - My current title and pay – will I get the bonus I’ve earned?

STAFFING AND RESPONSIBILITIES

- Will I still have a job – will it change, what will I have to do to succeed?
- What can I do to help make the transition go smoothly?

PERSONAL CONCERNS

- How can I get answers to my questions – and some may be personal?

Key Components

- Move fast – act like there's a well-thought out plan
- Promise no more than you can control and deliver
- Tell employees first – say and do things that demonstrate the company's concern about employees
- Broadcast information to all employees – no 'one-on-one sessions' or personal hotline answers (dramatically increases the use of the 'grapevine,' requests for information, and 'answer shopping')
- Publicize who will say what by when – and stick to it (don't leave the impression that employees must ask questions to get answers)
- Keep employees focused on customers – don't let quality drop (competitors know about the deal)
- Win over the opinion leaders and key employee leaders first (re-recruiting – who are these employees and what will you say and do to keep them?) High-performing employees are the ones the company needs the most and are the ones who are most attractive to competitors.
- Put things in print – reinforces what was said and implies a strong commitment – and a good way to recap what has been communicated
- Make a great first impression – a welcome banner, an all-hands meeting, special pins or badges, a 'welcome to your new company' celebration, welcome brochures (don't let the first presentation be your first – practice in front of colleagues who will ask mean and technical question so you'll be prepared)
- Prepare for the business and general press
- Over communicate – what you don't tell employees will get made up (rumor and worry)
- Look for ways to get employees involved in working out the details of the merged organizations – but only if that fits the intended culture and employees are not being asked to eliminate jobs
- Remember that the new culture will be shaped to a large extent by the way the company treats employees who stay and those who don't
- Create an acquisition communication team that has specific responsibilities and accountabilities



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Dennis Ackley

Dennis Ackley is a nationally recognized leader in benefit communication and retirement education. His innovative, award-winning communication programs have reached more than three million employees on topics such as retirement planning, investing, health care, benefit choices, pay, and incentive plans. Dennis has created communication campaigns for hundreds of the country's largest employers. He has written more than four dozen articles for such publications as *HR Magazine*, *Benefits Quarterly*, *Employee Benefits News*, and *Communication World*. He is a featured speaker at scores of conferences including the International Foundation of Employee Benefit Plans, Profit Sharing/401(k) Council, the PBGC, The Conference Board, Pensions & Investments, and Benefits Management Forum and Expo.

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