

CREATING SYNERGIES AND SHARED ACCOUNTABILITY FOLLOWING AN ACQUISITION

A sizable acquisition positioned a U.S.-based pharmaceutical company to reinvent itself as an integrated health services provider—but only if leadership could blend the best of both organizations. Brimstone helped the client define a program to drive this integration and, in building the foundation for a shared culture, identified over \$100M in cost and revenue synergies.

A \$2 billion+ pharmaceutical company completed the last and largest in a string of acquisitions meant to redefine the firm for the future. Their challenge was integrating this newly acquired business to capitalize on cross-business growth opportunities. A key requirement to executing on their strategy was to ensure that key executives from the acquired company were fully engaged in leading the integration and shaping the vision for the combined entity.

Brimstone helped the client launch a Performance Leadership initiative to address six of the merger's top growth and efficiency opportunities, which were chosen by a Steering Committee comprised of senior executives of both organizations. Cross-company project teams used the Performance Leadership framework to drive collaboration, discipline, shared leadership, and speed. The teams worked for 100 days, each guided by a pair of executive sponsors and a Brimstone consultant. The program concluded with each team presenting its proposals and clear implementation plans to the Steering Committee, which made real-time, public yes/no decisions on each recommendation.

The Steering Committee used the initiative to engage, motivate and retain key people from the acquired company by involving them in key decisions related to the merger. The program also gave the Steering Committee an opportunity to assess the strengths and weakness of the people involved in the integration, which led to the creation of growth plans for key participants. And the participants quickly learned each other's business, developed trust and formed working relationships that accelerated the integration.

Results

After only 100 days, the six project teams delivered recommendations that would achieve revenue enhancements of over \$60M in a three-year period as well as cost savings of over \$40M.

More significant, Steering Committee members and project participants quickly established a sense of trust and shared ownership that drove rapid implementation.