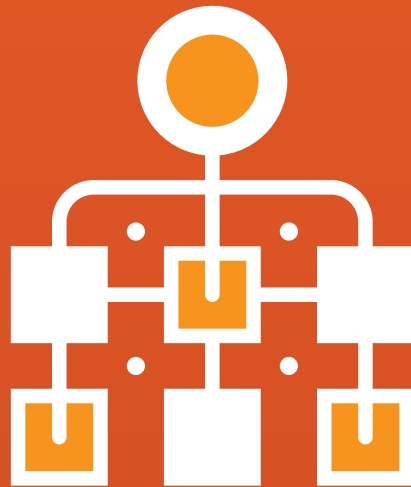


The **Clarity Playbook**



**CHANGE MANAGEMENT
COMMUNICATIONS
CASE STUDY**

Case Study: Change Management Communications Venture Capital/Private Equity



Discover how we helped a Private Equity firm smoothly transition into company ownership



Learn the most important steps to ensure a smooth business transition



Read about how the messages helped minimize employee concern

OVERVIEW

A global financial services company (which prefers to remain anonymous), located on the outskirts of Philadelphia, was being purchased by a private equity firm. The ramifications for the employees would be significant as the publicly-traded entity would go private, the long-time founder and CEO would be stepping down, and, once the public notice was made, a completely new management team would be in place within hours, if not minutes.

To the credit of the company leadership and the PE firm, there was an understanding that an intricate series of communications would be necessary to minimize disruption to the business – and to the employees - during the transition.

The first concern was that the announcement would cause great anxiety among employees in critical positions, possibly encouraging valued employees to leave prematurely, potentially leaving the new owners with a void in crucial positions.

Second, as a global company, timing was critical. If the announcement was made in the US at a specific time, we had to ensure it would reach all employees around the world, in their own languages, at the exact same time, minimizing the rumor mill.

Third, this was a publicly traded company. Employees had equity in the organization. In addition to the status of their positions, they were certainly going to have questions about their investments.

We anticipated many, many questions, all of which needed accurate answers phrased the right way. It was imperative that the right messaging be developed and then rolled out in very specific ways to specific audiences in specific languages at specific times.

CLIENT SCENARIO

Before the buyout was on the table, Albert Communications had already been retained to handle internal communications for the company. Reporting to the VP of HR, our responsibilities ranged from getting their intranet off the ground (ever herd cats?) and populating it regularly with fresh material from contributors around the globe, to executive communications and related C-suite communications projects.

We had an established rapport with the leadership, and when the private equity firm entered the scenario, there was an understanding as to the confidentiality, the sensitivity, and the exact timing that needed the utmost attention.

HOW ALBERT COMMUNICATIONS HELPED

The Albert Communications team assigned to the project had handled business and leadership transitions in the past, at both private and public companies. We had worked with some of this company's leadership at a Fortune 100 company and they trusted us with the most sensitive and confidential information.

Using a small team, we worked with a very tight inner circle at the company, focusing on what had to be said, how it needed to be stated, and the cadence with which it needed to be rolled out.

As always, the first step was to focus on the primary audience; in this case, the employees.

We began by developing messaging about the buyout, utilizing the company's "voice." Messaging, often overlooked, is crucial, especially when developing a series of communications. With early approval from the leadership about the messages, the other communications are more easily crafted.

We developed five primary messages for the leaders to impart (there should rarely be more than five) and built supporting statements for each. All of the verbiage would be the basis for in-person conversations, letter or calls to clients, website announcements, and media statements.

Messaging needs to answer three primary questions:

1. Why are you doing this?
2. How does this affect me?
3. What is the future?

We also developed what we think is key in any business transition - an intricate calendar of communications which would answer all of these questions.

1. Who would notify whom?
2. When?
3. In what venue?
4. Via what communications channel?
5. How would we handle the headquarters employees?
6. Would a "town hall" be more beneficial than a memo?
7. From whom should an email come?
8. Who should speak – and in what order – at an all-employee meeting?
9. What time of day is best for the meeting?
10. How will we notify employees about the meeting in a way that will minimize anxiety?
11. If we tell the AV people, can we ensure their confidentiality?
12. Do we serve food?
13. What mood do we want to create in the room?

14. Should we plant questions? With which employees?
15. How would employees around the world be notified? When?
16. Who would handle translations?

We worked quickly and stealthily to hammer out the details in a calendar we think is a crucial element of any transition. Central to the success of the transition is answering every single question which may be posed, and anticipating how everyone might feel before, during and after the announcement.

RESULTS

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