

People Feature: Tips on how to survive a merger

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Upcoming mergers, such as Standard Life and Aberdeen Asset Management or Amundi and Pioneer, show how uncertain job security is for many fund professionals at present.

Deals typically lead to reductions in headcount and redundancies. Furthermore the integration of two different cultures can be stressful for employees and cause many to leave, particularly from the smaller firm.

According to experts, people who recognise what is within their control and what is not will be better equipped to avoid the chop or exploit other job opportunities.

Ruth Colling, director at Nicolson McBride, a business psychologist firm, says that adopting a positive mindset and avoiding “the trap” of negative conversations with fellow colleagues for a prolonged period of time will help people feel more empowered.

“Believing you can do something about a merger – that you have some kind of influence over your future – that has to be your starting point,” she says.

Ms Colling advises employees to think about what behaviour is within their control and how they can make a positive impact.

She says: “Think about who the key people are to talk to; what ideas do I have that would be good for the partnership.”

“Try and investigate what is the culture of the [new] organisation,” she says.

“Even if you end up being the person leaving, you have given it your best shot.”

Adam Rosenberg, mergers and acquisitions leader for Europe at Mercer, says it is difficult for employees to have influence over whether they will keep their job or not.

The determinants of who is considered “key” will be role, seniority and “critically” knowledge, he says.

“[That said], embracing the new culture and welcoming change are two of the things that the most successful employees will exhibit during a merger,” says Mr Rosenberg.

Seán Brickell, founder of Life Impact, a professional development firm, agrees that a person’s fate at a firm is somewhat sealed by virtue of their position.

People who want to keep their job can help themselves, however, by “looking, talking and acting in a calm, confident and commercially committed way”, he says.

Claire Logan, head of people and talent at PA Consulting, says that from an individual point-of-view “there is something about being nice”.

“People want to work with people they enjoy working with,” she says.

“There is a temptation not to demonstrate your most positive side [in a merger situation]. Being willing to hold your opinion more lightly than usual [will help if wanting to keep your job].”

Ms Logan adds that relying on technical ability alone during a merger could be a bad bet, as over the longer term softer skills can sometimes carry more value.

Figuring out "small things" like what language is used, how reports are done and understanding who the decision makers are will set employees apart, she says.

Demonstrating ability to "get things done" is also vital, says Ms Logan.

"There are always jobs that need doing quite quickly [during a merger], such as pulling information around the customer database.

"If you can do [something that is required] effectively, you can show that you are someone who can get stuff done."

Experts add that being emotionally resilient is another handy skill if wanting to keep a job or even progress during a merger.

"You have to be aware," says Ms Logan.

"People can almost smell nervousness or naked ambition. You don't want that to come across in a merger."

Finding peers outside the workplace to talk through any anxiety or angst and other coping strategies are useful, she says.

Lee Higgins, founder and chief executive officer of The Buy-Side Club, a recruitment firm, says any previous experience of a merger could help if wanting to keep a job during another one.

He says: "Is any of their previous experience relevant to the current situation? Can they demonstrate how well they adapt to change?"

"It's important to demonstrate loyalty and have a positive attitude. In general people want to work with team players who are upbeat, optimistic, hard working and who inspire others.

"As the company progresses through the merger and moves on, people will be judged on their own merits."

Finally a merger can be an opportunity for people to assess their future career trajectory elsewhere.

Ms Colling says a merger or redundancy can be life changing: "You could absolutely be looking at your options, thinking about what is out there, weighing up the possibilities."

Ms Logan says there are a lot of "twists and turns" in a merger and "the main thing to understand is whether you want a job in the new place".

Being flexible about what the next move might be will help with managing through the changes.

"The bottom line is you've got to create enough time to think about what the next job looks like," says Ms Logan.

To sum up, Mr Brickell says: "If you do get the chop, then it will have helped if you're prepared for the worst and have an action plan to find another job. The sooner you can put out subtle feelers and engage with people, whether headhunters or new firms, the better for you.

“The more prepared you are for the worst outcome – without focusing on it psychologically so it adversely affects your demeanour – the better you'll feel whatever happens.”

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