



specific

people : projects : progress

Quickly built new organisation structure for leading FTSE 150 property management business following acquisition of competitor and delivered all forecasted synergy savings.

CASE STUDY

The Client

A FTSE 150 commercial and industrial property management company, based in the UK. Although a leader in seven European commercial property markets, the London and Thames Valley area generates over 60% of its substantial operating profits.

The Challenge

To ensure this efficient business continued to grow, acquisition targets had been identified. But with the senior management team occupied with routine business, they recognised the need for a coordinated approach to the acquisition of their leading competitor.

The 2 companies, although operating in the same geographic regions, had different philosophies and used a varied mix of processes and systems. The acquisition impacted all departments; Property Management, HR, Finance, Legal, IT and Facilities.

To be a success, the integration process had to be decisive and as efficient as possible during this significant period of change for both groups of employees.

The Solution

Specific provided an experienced consultant to act on behalf of the senior management team, working with the company's legal advisers and the acquiring company to co-ordinate all aspects of the acquisition.

The consultant designed and built the detailed specifications for the various schedules that defined the organisation's assets, services and collateral. Once these schedules had been agreed, all the departmental directors were co-ordinated to ensure the purchase agreement was executed in accordance with the contract.

A detailed synergy business case was defined at the start of the process and it subsequently demonstrated a successful delivery of all forecast benefits on completion of the acquisition.

The Benefits

The two businesses were successfully integrated with the majority of the activities completed within four months of the commencement date. The initial consultation was a priority so that all employees could be confirmed in their roles, or not as appropriate.

A clearly defined structure was established for the new organisation, allowing it to focus on the future. The directors understood the 'synergy' savings target for their departments and these were managed through to successful delivery.

The CEO's decision to subsequently use Specific for the integration project in his next business, stands testament to the quality of service and advice provided.

“Being busy is no excuse when the right target appears. You can't hang around. You have to go for it and using Specific allowed us to concentrate on running our business, confident that we were driving our business forward with what turned out to be a well-run acquisition and integration project. We'll be seeing more of Specific's consultants.”

Managing Director

For a detailed discussion about how Specific will deliver the progress you require from your next project, please get in touch:

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