

CHIEF EXECUTIVE'S CHECKLIST

Corporate Fund Raising, Acquisitions, Sales & Mergers

Always remember.....

- You must begin planning and implementing what needs to be done well before you think you need to for the simple reason that no matter how good you are or think you are at managing change, the process of doing and completing a deal will always take longer than you expect and the demands on your time will be greater than you anticipate.
- You must continually remind yourself why you are doing the deal. The future is more important than the past and what happened in the past is no sure guide to what's going to happen in the future. The deal must never be an end itself, merely a continuation of a process of increasing corporate value. For example, the value of a target to any bidder depends on what the bidder intends to do with it.
- You must secure the support of the board and help from non-executive directors and begin delegating the day-to-day running of the business to minimise the opportunity cost to the business of you spending more time on the deal. Whether you like it or not, the time you spend on the deal will increase sharply in the run up to completion and beyond.
- You must solicit independent expert advice and support right at the beginning of the planning process to help drive the deal to completion and avoid expensive mistakes.

Take the following steps to success.....

- Examine your own motives in detail
- Solicit an independent expert point of view
- Research what your competitors are doing
- Confirm objectives and explore all the options
- Identify and assess the likely reactions of the target audience
- Plan what needs to be done and by whom
- Set up the team and clarify responsibilities
- Identify the critical path and set targets
- Document the proposition and supporting business case
- Rehearse your presentation
- Begin the process and monitor progress
- Keep key players informed about what's going on
- Negotiate the terms of the deal and check against original objectives
- Have a post-deal plan worked out and agreed
- Complete the deal and congratulate all involved
- Or, abandon the deal, park it and review options

Moffatt Associates can help in various ways.....

- Researching and reviewing strategic options
- Researching and identifying funders, buyers and sellers
- Preparing business, marketing plans and prospectuses
- Selecting and/or liaising with banks, brokers, lawyers and accountants
- Nurturing the deal to a successful conclusion