



CATALANT

First 100 Days Playbook

A Guide for Private Equity Operating Partners
and Corporate Development Teams

The First 100 Days Plan

As macro environmental pressures continue to change, the initial stage of the post-close period – Days 1 through 100 – represent a critical time period that foretells the ultimate success or failure of an investment.

We've developed this First 100 Days Playbook to help you craft your own comprehensive plan for success. From reinforcing the strategic vision, to executive alignment, executing on communication plans, and ensuring the right people are in the right roles, many moving parts must be effectively set up and managed in short order.

Compiled through research, client experiences, and the on-the-ground expertise of Catalant Experts who are responsible for various aspects of value creation and post-close activity, this playbook is a practical approach to thinking through your action plan for the First 100 Days.

Playbook Sections

- 1 Strategic Planning & Alignment
- 2 Financial Management & Reporting
- 3 Leadership as a Beacon
- 4 Talent, Talent, Talent
- 5 Stakeholder Communications
- 6 Commercial Strategies



The Experts behind the insights

These Catalant Experts each have deep expertise in reinforcing the strategic vision, executive alignment, executing on communication plans, and ensuring the right people are in the right roles. Catalant can assemble a custom transformation team like this one to lead your 100 Day transformation plan.

Let's Talk 

ORGANIZATION & TALENT

Unlocking M&A Success: The Role of Talent and Culture

by Sapna Harichand



*People, Transformation, and Change
Management expert with 20 years experience*



COMMUNICATION

“Change” Communication in Post-M&A Integration

by Niki St. Pierre



*Former Big 4 consultant with 20 years experience
in Change Management and Transformation*



FP&A

FP&A Investment in the Private Equity Deal Cycle

by Ben Lehrer



*FP&A, Corporate Finance, and Private Equity
Advisor and Author with 20 years experience*



COMMERCIAL STRATEGIES

Integration Strategies to Capitalize on Commercial Opportunities

by Rob Lekai



*Former Big 4 consultant with 15 years experience
and deep expertise in M&A Advisory work*



1 Strategic Planning & Alignment

- Craft your detailed 100 Day Plan – yes, actually write it down. We encourage a documented plan to detail out needs assessments already conducted or those yet to run, transformation initiatives that should occur, operational efficiencies, technology integrations required, work streams, timing, and expected outcomes.
- Be cautious of underestimating the effort required in the post-close period.
- Start this work 30-60 days ahead of “Day 1”
- Beginning with the end in mind, consider what the ultimate goals are for the NewCo/TargetCo, and what the time horizon is to reach them.
- Set up a cadence of regular management meetings to gain alignment among company leaders and to establish goals and shared approved messaging.
- Assess governance structure, including board composition if required.
- Finalize target capital structure, ensuring financing needs for strategic priorities are accounted for.
- The decisions made here guide the development of subsequent stages.

Best Practice: Hire an independent consultant to set up and run an Integration Management Office. Explore Catalant Experts.

2 Financial Management & Reporting

- A critical player in the post-close phase is the Office of the CFO.
- Stand-up or expand the financial planning and analysis (FP&A) function
- Conduct a thorough review of all financial statements, accounting practices, and working capital.
- Assess and realign the budget to support strategic initiatives laid out in the plan. Consider a zero-based approach.
- Develop robust reporting dashboards and align on KPIs, including setting up regular reporting mechanisms for the board, investors, and other necessary stakeholders.
- Remember: performance will be closely monitored. Missing projections in this time period sours sentiment and can put long-term viability at risk.

Further Reading: How to think about FP&A investment during the private equity deal cycle.



3 Leadership as a Beacon

- M&A is disruptive to business. But realizing value (quickly) is the top priority, so executive teams, and CEOs in particular, must get comfortable ruthlessly prioritizing and making quick, impactful decisions.
- The rest of the organization will look to its leaders as a guide, so it's imperative that the executive team is aligned, communicating, and the CEO acts as a beacon for the entire organization.
- Communicate with decisive clarity.
- Establish clear language around the type of event it is: merger, acquisition, roll-up, etc. The type of transaction drives the approach to communication.

Read more: Learn about the importance of decisive leadership.



4 Talent, Talent, Talent

- Building and retaining the “A-team” is an organization’s primary goal during this time.
- Conduct talent assessments, cultivate intentional organizational culture, and consider what incentive plans will drive desired outcomes.
- Assess whether training and development is necessary - learning new lines of business, new operating models, and new processes may require additional training and provide opportunity for upskilling.
- Culture and change management are vital yet often overlooked as key drivers of success – invest in emphasize this.
- Do not overlook the executive team – access to mentors, skills development, and executive training may be valuable.

Must-read: How talent and culture unlock M&A success.



5 Stakeholder Communications

- Communication underlies the success of each playbook area highlighted here. Don't skimp, and don't back-burner comms.
- Develop communication plans that address each stakeholder: employees, customers, vendors, partners, investors, and the market.
- The narrative matters. Establish the story for the company's reason for being, and align the message at the executive level before conveying to internal and external stakeholders.
- For internal communication, transparency and regular updates about changes in processes, systems (such as ERP integrations), and organizational structure are crucial.
- Create routes for key stakeholders (employees, key customers, partners) to voice their concerns, ask questions, and provide feedback.
- If confusion or misalignment occurs, it's the CEO's job to bring alignment back to the established narrative.

Template: Messaging guides for various types of integrations, plus overarching communications plans.



6 Commercial Strategies

- Consider all of the possible opportunities that arise from this transaction – upsell, cross sell, and back-to-base opportunities, new product development opportunities, and other ways to add contract value thanks to the investment.
- Capitalizing on commercial opportunities might require the introduction of new ways of working and significant, structural change.
- Be cautious of biting off too much, too fast, and instead, prioritize the highest-value activities first.
- Start with a detailed plan to segment and approach key customers
- Reporting metrics, analytics, and KPIs light the path to success. Momentum will accelerate when you can point to clean, consolidated reports.
- Once a go-forward plan is set, training employees on new systems, or new workflows on existing systems, is crucial to standing up reporting cadences.

Read more: Integration strategies to capitalize on opportunity and avoid an “Us vs. Them” culture.



Post-Close Planning and Execution Made Easy with Consulting 2.0

Consulting 2.0 offers a valuable tool for building and executing a First 100 Days plan. It's driven by principles of flexibility and deploying fit-for-purpose resources in just the right amount needed.

Transformation is the engine that drives real-time strategy, and with >46% of Catalant Experts having 15+ years of hands-on expertise in transformation work, you can use Catalant to hire one, a few, or compose an entire team of highly-experienced professionals as your outsourced transformation team.

Come with us on this Consulting 2.0 journey, and join the 66% of PEI's Top 300 Private Equity firms and 30% of the Fortune 500 who partner with Catalant to advance value creation and get their most strategic work done.

Learn more about Catalant's Consulting 2.0 [⇒](#)

