

M&A - Acquisition Checklist

Pre-closing:

Customers:

- Discuss major accounts and get contact information
- Review customer contracts (especially the top 20%) to understand commitments and renewal terms
- Plan external announcement
 - Customers (via letter and in person by outside sales team, follow up campaign by phone)
 - Vendors
- Update ACH for new customers
- Add customer contracts to ERP system

Financial:

- Get input from CPA
- Detailed pay plan information of existing employees
- Financial review (3 years of financials including tax returns)
- Review accounts receivables and focus on past due accounts
- Review existing contracts (cost, expiration date)
 - Equipment leases
 - Office leases/rentals
 - Telecom bill (internet, telephone)
 - Vehicle leases
 - Mobile phone agreements
- Review business liability insurance policies
- Review car insurance policies
- Review cash flow history
- Update Duns#
- Notify department of revenue of States business is active in
- Update business registrations with Secretary of States business is active in
- Update sales tax permits in State business is active in
- Notify municipalities and jurisdictions business is active in
- Update retail license/sales tax account

HR:

- Review employment agreements

- Inquire about employee expectations (i.e. traditional Christmas bonus)
- Compare PTO policies
- Identify key employees and assess their career ambitions
- Interview new team members
 - Share HR handbook
- Prepare employment agreements for new employees
- Get driver information (drivers licenses, driving record)
- Setup e-mail addresses for new employees

Legal

- Background check of company and owner (s)
- Letter of intent
- Create business purchase agreement (business attorney reviewed)

Marketing

- Update website
- Update CRM system
- Update car titles with DMV (if applicable)

Other/Operational/Organizational:

- Get vehicle titles
- Get logins & passwords
- Assess current technology and evaluate need for future upgrades
- Plan internal announcement
- Add new employees to voice system
- Update vehicle insurance
- Order uniforms/corporate apparel for new employees
- Order business cards for new employees
- Check if any vendor certifications must be updated
- Check if any vendor approvals are required

After closing:

HR

- Enroll new employees on day 1
- Follow up interview with new employees a few weeks after the implementation.
- Train new employees on vision, mission and values
- Train new employees on policies
- Train new employees on Company Field Guide
- Train new employees on company systems

Marketing

- Press release
- Social posts
- Update social media profiles
- Provide new employees with Social Media background logos for LinkedIn
- Go live with updated website
- Update business directories such as Google Business Profile manager, chamber of commerce, Bing, Apple Maps etc.
- Change signage
 - Office
 - Warehouse
 - Cars

Other/Operational/Organizational:

- Update business license (if operating in new markets)