

# **Should You Stay Or Go?**

## **What To Do If Your Company Is Acquired**

As the channel continues to consolidate through mergers and acquisitions, employees are faced with the dilemma of whether to look for a new position or to stay with the acquiring company.

Many acquisitions are done that keep all employees in place. How will the management and focus of the company change? Will there be duplicate positions? Is my position secure? How long will the transition take? How much do I know about the acquiring company? Will I be asked to sign an employment contract? These are a few questions that go through every employee's mind when the announcement is made-real concerns that need to be addressed. We offer observations and suggestions for both the acquiring company and the acquired company.

- Give the acquiring company a chance to present its programs, processes and procedures as well as immediate and future plans. Explore your opportunities for advancement. Determine whether or not this style is in tune with your philosophies and work style.
- As the new organization chart is presented, observations are made that there will be many duplicate positions. Do you possess expertise in another area that would be valuable to the acquiring company? Do you wish to relocate to another part of the country where the acquiring company now has offices? If you feel strongly about this experience and are looking for a different role with the acquiring company, let the management team know immediately. If this isn't a solution and you know that your position will be eliminated, get busy updating your resume. Start your networking to see what else is available within the marketplace. Don't throw in the towel yet; wait to see what opportunities might be presented.
- As a member of management with the acquiring company, will you be responsible for the presentation of your company's background and business practices to the new staff? If so, plan to hold an open forum for all employees (to include your employees as well as those acquired employees). Address all concerns and questions, honestly and sincerely. If there will be changes or restructuring, let them know. This is your opportunity to win over a former competitor who from now on will be on your team. Present this change as the strategic and positive decision that it is.

Everyone can benefit from change. This industry thrives on the challenge of competitive change.