



MERGERS & ACQUISITIONS MASTER CLASS

you ↓

OCTOBER 9–11, 2019
GREENVILLE, SC

What:

This is a hands-on comprehensive 3-day interactive and engaging workshop that teaches best practices utilized by companies that have been successful in mergers and acquisitions. This is the fourth year that the Master Class is being offered. Typically available once a year.

For Whom:

Executive Leadership (C-Suite corporate team members or single participants), Directors, Chief Legal Officers & General Counsel, CPAs, Attorneys, Bankers, Private Equity Professionals & Consultants involved in or foreseeing being part of a merger or acquisition.

By Whom:

A team of experienced M&A practitioners (an investment banker, integration specialist, M&A legal counsel and due diligence professionals)

Why:

This executive education program will help you identify and understand the unique rules, strategies, processes, language, and pitfalls associated with M&A. Go beyond the deal table and take in the much bigger picture.

When:

Wednesday, October 9th through
Friday, October 11th, 2019 (three full days)

How:

Instructors will walk participants through a series of highly engaging sessions and interactive case studies addressing:

1. The strategies of M&A (a necessary foundation)
2. Preparation best practices (the core disciplines of M&A)
3. Due diligence best practices (critical to reducing risks from M&A, including people problems)
4. Valuation and synergies (an integral part of successful M&A)
5. The transaction phase of M&A (including deal structuring and legal)
6. Integration execution (a necessity for capturing ROI and avoiding cultural issues)

Where:

Clemson Center for Corporate Learning
1 North Main Street
5th Floor
Greenville, SC 29601

Learn more at ThinkClemson.com/MA

TOP REASONS TO ATTEND

1. More companies fumble the M&A process than succeed at it. Here's the proof:
 - A. A Harvard Business Review article found that the overall M&A failure rate is between 70% and 90%.
 - B. Companies spend more than \$2 trillion a year on acquisitions, yet the executives of over two-thirds (68%) of these companies rated their company's overall capability and readiness level for M&A as "very poor, poor, or average" (a 2014 study by MALC).
 - C. Only 20% of finance executives involved in M&A said their transactions were "very successful" as measured by revenue growth, synergies, cost reductions and retention of key talent (a 2012 five-year study by the Canadian Financial Executives Research Foundation).
 - D. Researching 12,000 M&A transactions over a 20-year period, the National Bureau of Economic Research found that acquisitions in the USA led to losses of more than \$200 billion for shareholders (2014).
 - E. The most important criterion for integration success, according to 73% interviewed for *The Complete Guide to Mergers & Acquisitions* is leadership, yet 60% finds their companies' leadership "very poor, poor, or average" at making timely, effective decisions (Galpin & Herndon, 2014).
 - F. According to the National Center for the Middle Market at Ohio State, 70% of companies that made an acquisition in the last three years had little to no previous experience (2018).
2. Most acquirers do not realize their errors until it is too late. Those who fail at acquisitions usually do not realize it until about two years after their acquisition transaction has closed.
3. The majority of acquirers fail to meet their goals because key elements were missed, even when working with sharp attorneys and accountants (and often investment bankers) to create well-structured deals that appear to resolve all the gaps between the buyer and seller. That is why it is important for executives and others in key positions in the acquiring company to understand the M&A process and relevant issues for themselves.
4. The most successful mergers and acquisitions utilize a comprehensive approach and engage a well-informed and prepared deal team consisting of internal and external members.
5. Most infrequent acquirers learn "how to do M&A" when they experience live transactions. Learning by doing does not provide an adequate understanding early enough of how M&A works and generally leads to costly errors and omissions.

The way to maximize succeeding in a deal is to master these processes in advance. Company leaders need to be willing and take the time to learn and prepare themselves ahead of the actual M&A transaction.



I've attended quite a few business seminars/courses over the course of my career, but I can't think of any that were better taught and more substantive than this one. Hagen is a natural teacher and the material was comprehensive and relevant, yet not overwhelming. The program was everything I'd hoped it would be. Thanks to Clemson for putting this on and to Hagen and the other instructors for such great delivery.

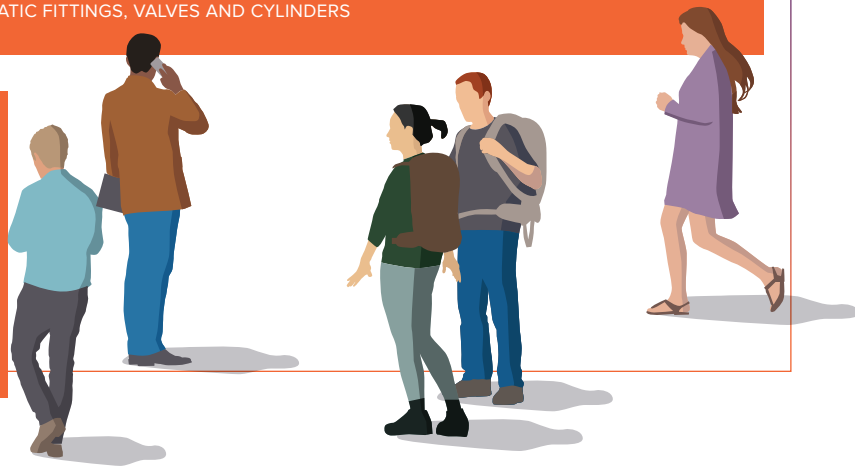
MANAGING DIRECTOR

MANUFACTURING OF PNEUMATIC FITTINGS, VALVES AND CYLINDERS

Great class! Very glad I was able to attend. Highlighting the strategy session as a precursor to M&A is great. Also, for the attention paid to post-deal acquisition.

SVP, DIRECTOR OF STRATEGIC INITIATIVES

LARGE, PUBLICLY TRADED COMMERCIAL BANK



COURSE OUTLINE

WEDNESDAY AM: M&A Foundations (with Hagen Rogers)

On Day One, you will begin by learning the disciplines of preparation. These include:

- The five different types of M&A
- Building out and strengthening your internal and external M&A team
- Creating an Acquisition Guideline Statement
- Identifying and evaluating a target company
- Successful and creative ways to approach targets to build interest
- Which fumbles and landmines you should be on the lookout for
- Hurdle rates and how M&A should be measured

Goal for the Morning: To learn which type of M&A would best position you for success, advance your competitive position, and maximize shareholder value.

WEDNESDAY PM: Due Diligence (with Jeffrey Bengtson, Mark Cooter, Toby Stansell, Myron Radio and Jay Wynn)

You'll move into the heart of deal making and the due diligence best practices that are crucial to success.

- Financial due diligence
- Tax due diligence
- Human Resources due diligence
- Leadership and Cultural due diligence
- Commercial due diligence
- Information Technology (IT) due diligence
- Intellectual Property due diligence

Goal for the Afternoon: To provide a thorough understanding of due diligence best practices.

THURSDAY AM: Valuation and Synergies (with Hagen Rogers)

The primary focus of Day Two's morning session is to teach you the methodologies involved in valuation and synergies.

- Intrinsic valuation – discounted cash flow approach to fundamentals
- Conventional misunderstandings and mistakes made in valuation process
- Synergies valuation methodologies
- Revising valuations for acquisitions

Goal for the Morning: To strengthen understanding of valuation and synergy best practices to mitigate risks and mistakes using workshops.

THURSDAY PM: The Transaction Phase (with Mark Knight, Diane Dix and Hagen Rogers)

You will participate in a realistic M&A simulation that will reveal the pressures and challenges of closing a transaction. You will experience firsthand the challenges of collaboration and communications among the various task groups. Additionally, you will be taught:

- Best practices around key systems of making a deal during a typically tight exclusivity period
- Understanding transactional legal documents
- Planning and executing challenging negotiations with the seller and their counsel
- Deal design objectives
- Working out the terms of the deal

Goal for the Afternoon: To recognize and appreciate all the processes and skills required to thoughtfully close an acquisition which is well-positioned for strategic success and favorable ROI after the close.

Lunch: Understanding the Herrmann Whole Brain Model with Ann Herrmann-Nehdi. The Herrmann Brain Dominance Instrument® (HBDI®) allows you to become aware of your thinking preferences in order to use them better in your personal and professional life.

FRIDAY AM & PM: The Integration Phase (with Scott Whitaker)

The last day takes you through the most difficult and overlooked phase. Under-performance after the deal closes is very common and a key contributor to why M&A goals are not met. Content covered this final day includes:

- Defining the integration challenge
- Essentials of integration due diligence
- Integration governance
- Defining the integration strategy and objectives
- Communications and culture
- Mobilizing the Integration Management Office (IMO)
- Integration work plan overview
- Synergy program management

Goal for the Day: To provide the key drivers and tactics required to create a scalable and repeatable integration playbook and build internal expertise and support for future transactions. Navigate M&A people problems.

Lunch: C-suite panel discussion "Acquirer successes & fumbles – Stories from the deal table."

Class to wrap up around 4pm.

FACULTY FOR 2019



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10 out of 10. All was excellent information that can be used/applied at different levels of company integration.

PRESIDENT & CEO
COMPOSITE MANUFACTURER

Provided a great base of knowledge on how to prepare and avoid the mistakes and pitfalls of the M&A process.

PRESIDENT
PRIVATELY-OWNED PAPER
MANUFACTURER

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The class evidenced great knowledge of the real needs of those of us in the audience and it was presented in a very easy way to understand.

CFO
GLOBAL MANUFACTURER OF
ANIMAL NUTRITION PRODUCTS