

# Successful Post-merger Integration adds new capabilities to an established bank

**P**ressure multiplies when acquisition integration is subject to Federal penalties.

An established \$10B Chicago-based bank had to integrate an acquisition in record-breaking time. Leaders were accountable to the highest levels of the organization. Industry consolidation was rampant, and the bank's ability to grow by acquisition would affect its bottom line and reputation. This growing bank had a newly acquired business operation and critical Federal deadlines to complete the integration. The CIO needed experienced external consultants to guide this high-pressure project and deliver the promised benefits.

Clerestory had partnered with this client before, and they knew we could streamline processes that would allow the new business to liaise with existing back-office operations. The key to success was ensuring the solution maximized efficiency. Clerestory's work would facilitate a smooth post-merger integration and examine changes to people, processes and technology. Our consultants' scope included evaluating and eliminating duplicate roles and writing new job descriptions. Processes were to be refined and documented before technology platform testing. We created and documented repeatable, manual processes to compensate for interfaces that could not be developed within the time allowed.

Without disrupting ongoing business, Clerestory evaluated existing systems to determine integration solutions. This analysis allowed us to determine what was working optimally and which systems required modifications. After refining the relevant processes, we concentrated on testing new systems. Acquired operations had to continue when physical locations closed, and activities were absorbed into the new infrastructure. To test the systems, Clerestory segmented the teams. Each team focused on making the adjustments to procedures that would allow them to outperform established targets.

We worked with leadership at every level to perform program oversight. Detailed conversion plans covered the project communications, testing, and support. To simplify the integration, we created an Executive Dashboard that tracked the efforts and provided an audit trail. We also established practices that strengthened the collaboration at the client location and introduced new ways of working. This helped to indoctrinate and onboard the staff transitioning from the acquired financial institution.

Clerestory established a "war room" to handle issues quickly. We implemented and enforced protocols to track and close out issues. Swift and succinct escalation to Senior Management ensured strict adherence to the timeline. We facilitated working sessions that created ownership

and buy-in for the new product offerings.

The post-merger integration of this acquisition doubled the bank's operating volumes and integrated a new product line into the existing infrastructure. Clerestory provided project leadership to 7 teams and fifty people involved in the service offering.

All work was on time, on budget, and without disruption to normal bank operations. Our partner enjoyed stellar results. With our help, they took advantage of the urgent integration to optimize back-office business processes. When industry leaders want results, they choose Clerestory.



**Your commitment and sense of urgency set the tone for our successful integration. I never worry when Clerestory is involved.**

– Executive Vice President, CIO