concentre

Intelligent Integration Series - Mid-Market Edge Podcast

From Close to Capability

A practitioner's playbook for mid-market M&A integration - built for leadership teams who need speed, structure, and sustained value capture.

70-90%
of M&A deals fail to fully realize deal value

83%
cite poor integration as the primary cause

47%
key-talent turnover in Year 1 post-close

Sources: Harvard Business Review; KPMG; EY (2024-2026).

A Concentre Field Guide

INSIDE THIS PLAYBOOK

Integration isn't a phase. It's a capability.

Drawn from six practitioner conversations on the Mid-Market Edge podcast - with operators, founders, lawyers, and integration leaders who have lived these challenges firsthand.

01 - WHY INTEGRATION STILL FAILS

Operational value isn't created at close. It's captured through integration.

For mid-sized companies, acquisitions are a cornerstone growth strategy. But the environment has shifted - deals happen faster, operating models are more complex, and there is far less tolerance for drift. With add-ons now nearly 75% of deal flow, integration is continuous, and it requires a core operating capability.

Every integration sets the conditions for the next - and every failure compounds into the one after. The teams that win treat integration as a discipline to be built and honed.

75%
of PE deal volume is now add-on acquisitions

2.5x
more likely to hit synergy targets with a dedicated lead

Year 1
is most critical for avoiding a revenue dip

Sources: Bain & Company; McKinsey (2023-2024).

Close the deal > **Integrate** with discipline > **Capture Value** that compounds

> "High performers translate the deal model into measurable initiatives with named owners."
>
> **- Concentre Integration Practice**

02 - THE SIX COSTLIEST CHALLENGES

Predictable patterns that derail even well-intentioned deals.

Knowing them in advance is the first advantage. These six failure modes appear across industries and company sizes.

1. **Cultural Misalignment**
Managing culture well makes a deal ~50% more likely to meet or exceed synergy targets. A mismatch - especially across geographies - can make integration almost impossible.

2. **Failure to Retain Key Talent**
47% of key executives depart within Year 1. Without addressing retention before Day 1, the business you bought walks out the door.

3. **Underestimating Systems Integration**
Only 16% achieve full value from IT integration plans. Sequence systems around revenue and customer experience first.

4. **No Dedicated Integration Leadership**
Deals with a full-time integration lead are 2.5x more likely to hit synergy targets. Ownership must be explicit from Day 1.

5. **Synergies Left in a Spreadsheet**
A value thesis that never becomes named initiatives with owners and milestones will not be delivered.

6. **Communication Vacuum**
Without clear, two-way communication, employees and customers write their own story - usually the wrong one.

Sources: McKinsey (2024); EY (2024-2026); Bain & Company.

03 - THE INTEGRATION ROADMAP

From pre-close to Day 100 - and beyond.

A phased, time-bound program turns intent into momentum. Each phase has owners, milestones, and a clear definition of done.

> "High performers translate the deal model into measurable initiatives with named owners."
>
> **- Concentre Integration Practice**

1 Diligence
- Confirm value thesis & synergy map
- Name integration lead & IMO
- Plan to retain critical talent

Pre-Close

Day 1

2 Close
- Land the leadership message
- Continuity of pay & access
- Stand up governance cadence

3 First Quarter
- Launch synergy initiatives
- Sequence systems by revenue
- Track predictive indicators weekly

30-60-90

Beyond 100

4 Capability
- Capture lessons in a playbook
- Protect realized synergies
- Ready the next add-on

04 - VOICES FROM THE FIELD

Seven practitioners, across every episode.

> "Integration starts before the deal closes. Align the acquired company before close, or face friction and pain after."
>
> **Kevin Bonfield**
> Ep. 0 - Series Host, Concentre

> "40% of the integration was done when we signed. The other 60% was hands on keyboard - systems, tribal knowledge, the clients."
>
> **Sagar Pandya**
> Ep. 1 - Founder & Seller

> "Failing to understand cultural differences between buyer and seller is a huge red flag - especially across geographies."
>
> **Chauncey Lane**
> Ep. 2 - M&A Attorney, Holland & Knight

> "You're not selling the vision - you're earning trust. If you're buying an entrepreneur's business, this is their baby."
>
> **Jeff Helfgott**
> Ep. 3 - Integration Operator

> "We threw it all in a blender - best practices from both sides. Heavy, heavy communication held it all together."
>
> **Eric Singer**
> Ep. 4 - CEO, Complete Legal

> "When M&A is your thesis, invest in the platform ahead of revenue. You can't buy EBITDA and lose it to poor process."
>
> **Bobby Achettu**
> Ep. 5 - Founder, Accelerated Growth

> "Define the metrics for success up front. Watch the early days and weeks, so you're not discovering you underperformed a quarter later."
>
> **Sarah Martin**
> Ep. 6 - Head of Corporate Development

05 - WHAT GOOD LOOKS LIKE

Six disciplines that separate the winners.

125%
of planned revenue synergies with a structured IMO

48%
higher success with a disciplined 100-day plan

9%
higher shareholder returns when time-bound

Sources: McKinsey; Bain & Company; Deloitte.

1 Lead with a Plan

A clear thesis, sequenced priorities, and a definition of done - set before Day 1.

2 Stand Up a Dedicated IMO

An integration office acts as a control tower across workstreams.

3 Link to the Value Thesis

Translate the deal model into measurable initiatives with named owners.

4 Prioritize Culture & Talent

Assess compatibility, engage managers, identify key talent early.

5 Communicate with Purpose

Explain the why, define the how, adapt to the audience.

6 Use Playbooks - Stay Agile

Build muscle memory without rigidity. Each deal improves the next.

06 - RISK RADAR: 8 EARLY SIGNALS

The warning signs that precede synergy loss.

A signal is Tier 1 when it causes other failures, and Tier 2 when it is a symptom or amplifier of them. Review weekly, and fix Tier 1 before spending effort downstream.

TIER 1 - FOUNDATIONAL (FIX FIRST)
☐ No named integration leader - value capture becomes someone's second priority
☐ Synergies in spreadsheet only - no owners, timelines, or sourcing plan
☐ Leaders privately misaligned - public agreement, private competition for control
☐ Critical talent disengaging - the people you cannot lose leave first

TIER 2 - SYMPTOMS (MONITOR)
☐ Cultural gaps left unaddressed - differences harden into "us vs. them"
☐ Communication vacuum - employees learn major news informally
☐ Systems and IT not sequenced - integration order driven by tooling, not value
☐ No 30-60-90 day roadmap - the first 100 days drift, momentum never builds

07 - READINESS ASSESSMENT

Integration Readiness Test.

Part A - score each statement, tally your total, and read your band. Part B is the Risk Radar checklist on page 8.

YES = 2 PTS PARTIAL = 1 PT NO = 0 PTS

	YES	PART	NO
We have a named integration leader with 80%+ dedicated capacity.	☐	☐	☐
Synergies are translated into named initiatives with owners, timelines, and dependencies.	☐	☐	☐
Leadership is genuinely aligned - not just publicly - on integration priorities.	☐	☐	☐
We have had retention conversations with our top 20% critical talent before or on Day 1.	☐	☐	☐
Cultural differences between organizations have been assessed with a plan to address them.	☐	☐	☐
A communication plan exists: CEO all-hands, manager talking points, open Q&A channel.	☐	☐	☐
IT leadership was involved pre-close and we have a sequenced systems integration plan.	☐	☐	☐
We have a 30-60-90 day roadmap with milestones, owners, and escalation paths.	☐	☐	☐

YOUR TOTAL ☐ / 16

13-16	Strong Foundation - Well-structured. Maintain discipline and build capability for the next deal.
9-12	Moderate Readiness - Structures in place but meaningful gaps remain. Address lowest-scoring areas first.
0-8	High Risk - Significant structural gaps. Without intervention these cascade into synergy and talent loss.

08 - NEXT STEPS

Capture the value you already paid for.

Whether you closed last month or last year, integration is where the thesis becomes operating reality. We work alongside your leadership team to fix the Tier 1 causes first, then install the rhythm that makes value capture repeatable.

1. **Integration Diagnostic (2 to 3 weeks)**
   Start here if you are not sure where value is leaking. We score all 8 Risk Radar signals with your team, separate Tier 1 causes from Tier 2 symptoms, and hand back a prioritized plan with named owners.

2. **Execution Support (first 100 days)**
   Start here if the deal has closed and momentum is slipping. We stand up the IMO, install governance and the weekly cadence, and drive synergy capture. Roughly half a day a week from your exec team, and the rhythm transfers to your people before we leave.

3. **Synergy Acceleration (6 to 12 weeks per lever)**
   Start here if the plan is sound but the cash has not landed. Sprints on procurement, pricing, and working capital, tracked to realized margin and cash conversion so the numbers hold up in a quality-of-earnings review.

Book your integration diagnostic

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