



CHANGE MANAGEMENT OVERVIEW

March 2021

CHANGE IS HARD.

To manage it effectively, leaders should consider investing in three key areas

1

A CLEAR STORY

A single, cohesive narrative that provides context and clarity around the change

- Case for change
 - *Why do we need to change?*
 - *What happens if we don't?*
- Future State
 - *What does this look + feel like if we get it right?*
- Guiding Principles
 - *How will we get there?*
 - *How will we be making decisions along the way?*
- Coherent Action
 - *What are the discreet things we need to do?*
 - *How do actions bridge us to the future state?*

2

HAND-PICKED SPONSORS

Leaders – formally enrolled into the process – who reinforce, amplify, and surface potential risks

- A small group of influential sponsors at the management level
- Formal enrollment session to invite sponsors to participate in the change
- Ongoing dialogue and check-ins with sponsors to surface issues and gather feedback

3

A REALISTIC PLAN

A change management plan that focuses on “the big idea” for each month

- A monthly “big idea” that helps to direct the change management plan
- Functional to-dos to keep the integration on track
- A listening program to surface and respond to plan and org risks and concerns



HOW TO CREATE A COMPELLING STORY

An example from our time at Bain & Co.



WHAT WE CAN DO

PRE-CLOSE: Facilitate a short (~2-3 hour) LT session to co-create a compelling story around the integration and prepare each leader to be a CRO*



*CRO = Chief Reminding Officers

BUILD A SMALL BUT INFLUENTIAL GROUP OF SPONSORS

Sponsors can amplify, reinforce, and broaden our ability to communicate to listen/react

FORMALLY ENROLL THE SPONSORS IN THE CHANGE

- Identify a “sponsorship spine” of key team members further down in the organization
- Formally enroll the sponsors, explain why they were selected, and create a shared sense of purpose and commitment

ENGAGE W/ THE STORY AND PLAN

- Re-tell the compelling story around the change
- Hold dialogue between sponsors + LT; allow time to ask questions and raise concerns

CLARIFY “ROLES AND GOALS”

- Ask for commitment to specific behaviors that will help make the change a success
- Create forum for listening to feedback and surfacing risks

WHAT WE CAN DO

POST-CLOSE: We can help to hold a formal enrollment session to help the sponsors engage with the story, ask questions, and understand their role in making this a successful change effort



CHANGE MANAGEMENT FOCUSED ON A MONTHLY BIG IDEA

Organizing the change plan around a monthly big idea helps keep everyone focused.

<u>THE BIG IDEA</u>	Pre-Close	Month 1	Month 2
<p>“What we want to be true” by end-of-month</p>	<p><i>We have a clear plan for “day 1” and are confident we are ready to manage the change</i></p>	<p><i>Everyone understands the deal thesis, the reasoning behind the investment decision, and “what this means for me”</i></p>	<p><i>We are starting to integrate and are seeing a few early wins</i></p> <p><i>We have surfaced and responded to key areas of employee concern</i></p>
SALES	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity
MARKETING	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity
FINANCE	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity
PRODUCT	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity
TECH	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity 	<ul style="list-style-type: none"> <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity <input type="checkbox"/> Outcome / activity
Comm and listening	<ul style="list-style-type: none"> <input type="checkbox"/> Review any baseline data to understand existing risks and hotspots 	<ul style="list-style-type: none"> <input type="checkbox"/> Pulse to understand clarity of message, concerns from organization and leadership behavior 	<ul style="list-style-type: none"> <input type="checkbox"/> Pulse on clarity + concerns PLUS responsiveness from organization to concerns