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being acquired. Here is a press kit primer to help you organize the announcements needed for clients, vendors, financial institutions, and other interested parties.

Becky Livingston • Nov. 09, 2021



Are you about to make a big change to your firm by either acquiring another firm or by being acquired? Here is a press kit primer to help you organize the announcements needed for clients, vendors, financial institutions, and other interested parties. It's important to start this process well in advance of the actual announcement date; at least six to nine months, if possible.

Your Checklist

This short checklist will help you organize your thoughts and identify team members for each action item. There are several tasks within each. So having a team to help

with this process is helpful. There are accounting marketing consultants that can

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happening.

- Schedule photo shoots for promotional and marketing initiatives.

Activity List

There are a lot of moving parts to M&A initiatives. Here are ten elements to consider, but know there are dozens more that could be added to the list. To assist with that process, Hinge Marketing [<https://hingemarketing.com/library/article/the-ma-guide-for-professional-services-firms>] offers a detailed M&A checklist for Professional Services firms.

1. Determine the name change and timeline; backup from there six to nine months.
2. Consider branding updates, including logo, tag line, printed materials, conference signage, phone message talking points, telephone directory changes, etc.
3. Create a new logo and tag line.
4. Revise the website, update search engine optimization keywords and meta tags, refresh local business listings on Google, Bing, and industry websites, plus social media account profiles and images.
5. Combine and normalize CRM and newsletter data.
6. Craft client communication with discussion points, letters to clients both pre- and post-merger or acquisition.
7. Assemble a news release and implementation plan.
8. Construct promotional marketing initiatives and advertising for at least the first six months post announcement.
9. Identify cross-servicing strategies and marketing initiatives within key markets and niches.
0. Share a client satisfaction survey at the six- or nine-month post-launch mark.

How to Write and Effective M&A Press Release

You've taken the steps to move your firm forward and are ready to announce it to the

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and email

- Company Details – name (old / new), niche, firm's missions, products / services,
- Quote from involved parties (one from each company)
- Boilerplate (about the companies)
- Here's an example of a recent accounting firm acquisition press release:

<https://www.cpapracticeadvisor.com/21237851>

Accounting Firm Examples

Review Accounting Today's M&A Roundup [<http://www.malonebailey.com/About-Us/News-and-Events/Press-Releases/MaloneBailey-Announces-Merger-with-Local-CPA-Firm>] for current industry mergers and acquisitions. You'll notice the releases use the same format and are short. If you want to create a more in-depth release, consider a complementary video.

Social Media

Keep in mind, social media is an extension of your firm's marketing initiatives and should be included in the plan. Depending on the firm's personality, the announcement could be fun or more traditional. Here are some examples for Facebook and LinkedIn:

- "Our firm's family is growing"

We are excited to announce a new addition to our family. Recently we [acquired/merged] with [firm name] to offer our clients additional services to help them to be more successful in their business and/or personal lives. Learn more about our expanded family and the new services we'll be offering at [link to press release or video]. #Merger #Acquisition #Accounting

- "Our Firm is Expanding to Bring You More"

Our clients are our top priority and we want to be more to you than just an

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and it starts with top-down, inclusive communication.

“Encourage employees to use words like “ours” and “we”: Our clients, our staff, we secured, etc.,” wrote Forbes Business Council member Lauren Shifrin. “This is of critical importance for a strong corporate culture.”

Without it you could risk creating an unhealthy work environment that extends beyond the confines of the firm’s walls.

Firm Management • Mergers and Acquisitions

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