

## M&A: CEO expectations of CRE

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With the SEC approving deals within days and not months, CRE teams will need to move faster than ever to respond to M&A activity. These are indeed unprecedented times. The C-suite is looking to CRE for ideas and answers. Are you ready to identify, recommend and implement strategic CRE solutions with a new sense of urgency? Jones Lang LaSalle has identified the four critical factors for succeeding in today's M&A environment.

### 1. Recommend solutions—not next week—now!

The biggest mistake CRE executives can make is waiting for data. While it can be uncomfortable making decisions without all the facts, the current environment demands that you make assumptions and begin generating ideas and potential solutions. Talk in ranges—be prepared to estimate and make qualified recommendations. Use your assumptions to build scenarios. Collaborate with finance, HR, IT and other functions to model your plans. You should also consider incorporating bold, strategic change into your recommendations such as a technology rollout, new workplace strategy or new service delivery model.

### 2. Be a leader

These are chaotic times. CRE teams need to function at a high level while the merger unfolds. Preparing the team psychologically is critical. Keep your M&A process as close as possible to business-as-usual practices. Communicate continuously. Talk about what you don't know, share your plan, delegate tasks and instill routine communication up, down and across your team, and cross-functionally. Establish joint teams with the acquired and demonstrate respect with new team members.

### 3. Mobilize quickly and prepare for the M&A milestones

While the M&A process has not fundamentally changed, the process has been accelerated to the extreme. Look for opportunities to create short cuts. Have ideas and plans ready for each stage of the M&A process. Make sure your staff is prepared, and establish rigorous and realistic timelines around each milestone: deal announcement; legal day one; customer day one; and, systems day one. Given the rapid pace of today's M&A, you will likely need to engage outside partners to manage the peak workloads. Anticipate frequent requests for reports and alternate scenarios from the integration team.

### 4. Stay within budget and achieve savings

Delivering on-time and on-budget is always a given. You must work quickly and strategically to realize savings and meet deadlines. Prioritize your opportunities to make an impact. You know you need to rationalize your portfolio. Be sure you understand and exploit capital and operational impacts. Design tight implementation timeframes and execute with urgency—consolidate and dispose with relentless speed.

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For more ideas on how CRE teams should respond to M&A, please contact:

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