

# Mergers & Acquisitions:

Managing Corporate Compliance  
through Integration and  
Organizational Change

1

---

---

---

---

---

---

---

---



Jacki Cheslow, CCEP, CCEP-I, CRM  
Director, Business Ethics & Compliance  
at Avis Budget Group. Jacki holds a BA  
in Business Assurance and Security from  
Kaplan University and is a member of  
the SCCE, the NJ Corporate Compliance  
Roundtable and ARMA International



Kimberly Y. Chainey, Esq.  
Associate General Counsel, Global  
M&A, Strategy & Innovation at Avis  
Budget Group. Kim holds a BA from  
Harvard Radcliffe College, and a  
JD/MBA from the University of  
Pennsylvania Law School and the  
Wharton School of Business.

2

---

---

---

---

---

---

---

---



Compliance's Role in Due Diligence

3

---

---

---

---

---

---

---

---

## Compliance's Role in Due Diligence

- ▶ Pre-acquisition involvement
  - Maintain visibility into the acquisition process,
  - Provide input at key decision moments, and
  - Establish compliance as a core integration consideration
- Risk planning and compliance integration decisions can begin long before the deal closes.



4

---

---

---

---

---

---

---

---

## Compliance's Role in Due Diligence

- ▶ But what if you're not invited in



5

---

---

---

---

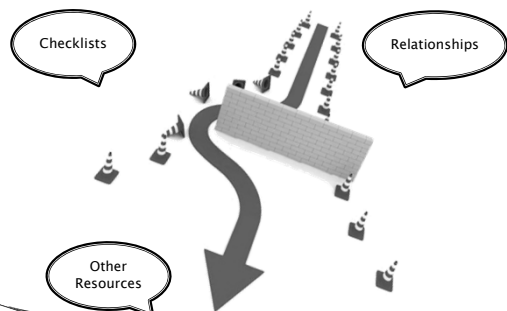
---

---

---

---

## Compliance's Role in Due Diligence



6

---

---

---

---

---

---

---

---

## Due Diligence Checklist

- ▶ COMPLIANCE PROGRAM SCOPE
- ▶ POLICIES & PROCEDURES
- ▶ THIRD PARTY RISK MANAGEMENT
- ▶ TONE AT THE TOP
- ▶ COMPLIANCE PROGRAM STRUCTURE
- ▶ RISK MANAGEMENT
- ▶ ISSUES OF NON-COMPLIANCE
- ▶ TRAINING & EDUCATION
- ▶ AUDIT & MONITORING
- ▶ WHISTLEBLOWER
- ▶ CONTINUOUS IMPROVEMENT

7

---

---

---

---

---

---

---

---

## Compliance Integration Checklist

- ▶ What do you need know?
  - Business Goals
  - Company Priorities
  - Identified Risks



8

---

---

---

---

---

---

---

---

## Compliance Integration Checklist

- ▶ What do you need know?
  - Business Goals
  - Company Priorities
  - Identified Risks
- ▶ What do you need to see?
  - Policies
  - Training
  - Risk Assessments
  - Regulatory actions/outcomes



9

---

---

---

---

---

---

---

---



---

---

---

---

---

---

---

---



---

---

---

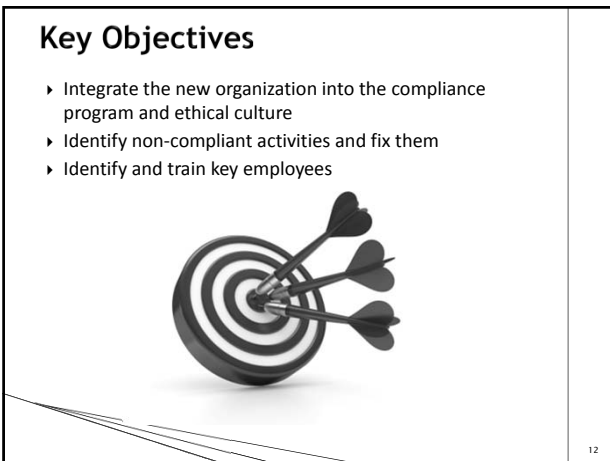
---

---

---

---

---



---

---

---

---

---

---

---

---

## Culture



- ▶ Respect cultural differences
- ▶ Shared values are the key
- ▶ Don't dictate – be flexible

13

---

---

---

---

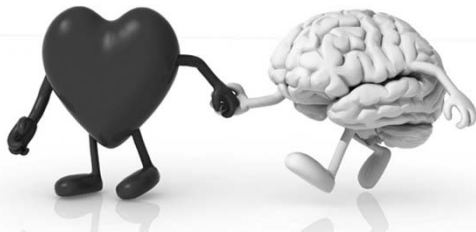
---

---

---

---

## Win Hearts and Minds



14

---

---

---

---

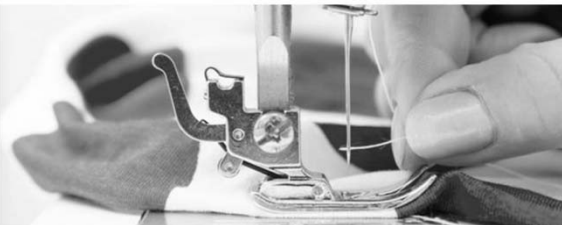
---

---

---

---

## Tailor Your Program



15

---

---

---

---

---

---

---

---

## Be Specific



16

---

---

---

---

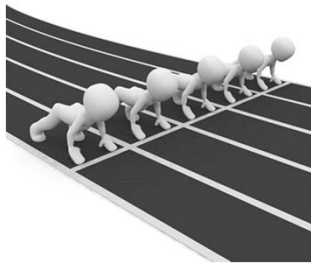
---

---

---

---

## Don't Hesitate



17

---

---

---

---

---

---

---

---

## Be Patient



18

---

---

---

---

---

---

---

---

## Risk Assessment



19

---

---

---

---

---

---

---

---

## Implementation



20

---

---

---

---

---

---

---

---

## Compliance Checklist

► Consider what's going to be required for each phase of the program integration and create a checklist:



- HR Review
- Legal Review
- Works Council
- Languages Required
- Content Delivery
- Other Tools Required
- Timing



21

---

---

---

---

---

---

---

---





## Post Acquisition Exhaustion



25

---

---

---

---

---

---

---

---

## Change



26

---

---

---

---

---

---

---

---

## Timing



27

---

---

---

---

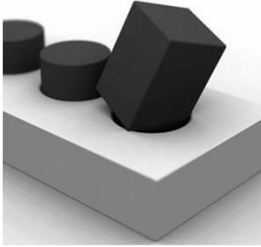
---

---

---

---

## Culture



28

---

---

---

---

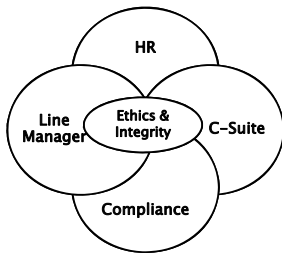
---

---

---

---

## Compliance Risk



29

---

---

---

---

---

---

---

---

## Takeaways

- ▶ Be Creative
- ▶ Be Resourceful
- ▶ Be Prepared
- ▶ Be Engaged
- ▶ Be a Communicator
- ▶ Be Patient
- ▶ Be a Listener
- ▶ Be Flexible
- ▶ Be SUCCESSFUL



30

---

---

---

---

---

---

---

---