

# COMMUNICATIONS STRATEGY

Having a communication strategy and plan in place positions both institutions to respond quickly and effectively if they do have a transaction to announce.

The plan should describe communication vehicles and communication frequency among the board and the leadership as well as how to proactively reach faculty, students, alumni, donors, community leaders, and the press when the time is right—and how to respond if the news leaks before that time.

In a nutshell, a well-orchestrated plan describes the various scenarios that could arise, along with the person who should respond on behalf of the institution and the message that should be conveyed. Any sticking points that have emerged during due diligence or negotiations should be considered in the plan and addressed; other stakeholders are likely to ask about the same points, so it helps to have answers at the ready.

## KEY QUESTIONS

- Why are we doing this?
- Why now?
- What are the benefits to all our key stakeholders?
- What is the shared vision for the merged institution?
- Who will be the primary spokesperson regarding merger- or acquisition-related activities?
- What key messages need to be delivered to various segments of the campus community?
- What are the best ways to communicate with each segment?
- What incentives might help retain key employees until the merger occurs or through the transition period?
- What transition or integration committees are needed and who will lead them?
- What can we do, even before the transaction occurs, to begin building a common culture?

This checklist is an excerpt from the book *Winning Combinations: A Guide to Mergers and Acquisitions in Higher Education* (NACUBO, 2019). The book helps you understand potential challenges inherent in conjoining the programs and people from merging institutions.

As more institutions have considered the option of a merger or acquisition and have sought to understand the process involved, there has been a growing need for a guide addressing the critical questions:

- How do such conversations begin?
- How long can a merger take?
- Who needs to be involved in the work and when?
- What are the critical milestones along the way?

Written for both institutions considering their next big strategic move as well as for those wondering how they'll keep the lights on 10 years from now, this book taps into the collective experience of more than a dozen leaders in higher education who have initiated, observed, facilitated, participated in, contributed to, and analyzed all types of mergers, acquisitions, and consolidations. Purchase your copy today <https://products.nacubo.org/>

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