



Building a Merger and Acquisition Engine for Accelerated Growth

The Opportunity

The firm operates in a highly competitive sector where global players vie for an increased share of the world’s market for reinsurance, health, retirement, and risk management services. As a \$12B engine of growth, the firm has become one of the world’s top players in a market increasingly defined by disruptive innovation.

The firm has grown through hundreds of mergers, acquisitions, and divestitures for over 40 years. In the 21st century, the firm seeks accelerated growth by adopting a standard operating model and M&A.

All M&A have integration decisions and efficiency assumptions built in during due diligence. The work of cross-functional M&A teams is to convert the due diligence done by a few people into a large operational rollout that successfully combines the entities. To accomplish this, enterprise workflows involve many players throughout both organizations – however, M&A has very strict confidentiality requirements.

How does an organization like the firm operationalize the process of M&A to be agile, secure, and compliant? Simple – they leverage the power of a platform and the skills of a proven partner like INRY.

The Approach

As part of a potential large-scale acquisition envisioned for 2021, the firm realized that current systems and processes were not suited to future needs. The firm considered other options, but other low-code tools were less embedded in the firm environment than the leading platform recommended by INRY and its wide-ranging capabilities.

Next, the firm also evaluated several high-maturity portfolio management tools. Some of these tools could provide a common data model but were comparatively difficult to roll out – creating users across multiple organizations was complex, and the system could not handle external users. Additionally, INRY provided configuration capabilities that matched or exceeded other tools. Merger and acquisition activities require fast changes as business decisions are continuously evolving.

INRY built the pre-eminent system of nimble interaction for high-impact requests, including employee, technology, and customer experiences. Built from the ground up with security and process traceability in mind, the solution provided the firm with an ideal foundation to build an M&A Portal capability to make the process consistent, scalable, and nimble.

Working side-by-side with INRY, the firm team incrementally implemented a robust M&A Portal that included critical features like:

- **Meeting Request:** Allowing actors in the transaction to request meetings to discuss any aspects of the deal through the M&A Portal, where these requests can be fully documented via an audit trail. By providing a hub for all interactions related to the merger or acquisition, the M&A Portal increases the transaction’s transparency and level of compliance.
- **Access Request:** Creating an access control and permissions model to ensure that all the actors in the process are given only the level of information access appropriate to their area of responsibility is critical to the integrity of the M&A process. As part of this, Access Request features made it possible to delegate new permissions as needed through a well-governed and traceable process.
- **Process Simplification and Ergonomics:** To make this aspect of the solution usable and ergonomic, special attention was given to making the information captured within the M&A Portal more usable. For example, colour-coding was employed to differentiate players within each organization – with the firm participants contributing “red data” and target company participants contributing “purple data.” Seemingly minor features like this made a big difference in making the large volume of collected information more easily digestible by transaction participants.
- **Process Guidance and Enforcement:** Delivering guided interactions to help ensure that participants in the M&A transaction clearly understand where they are in the process, which steps come next, and if they are delinquent in fulfilling any of their review or approval responsibilities.



As the firm looked to fulfil these and other critical technology and functional requirements, the platform recommended by INRY proved to be an ideal choice thanks to built-in security, process traceability, accessibility, and ergonomics. Likewise, INRY surfaced as an ideal partner for this engagement thanks to its deep knowledge of the INRY platform and the firm’s business. The firm and INRY worked to deploy the first iterations of the M&A Portal in a matter of weeks, then refined it incrementally afterwards to support more complex functional and technical requirements.

The Result

Unfortunately, the proposed merger between the firm and one of its industry peers that drove the development of the M&A Portal didn’t materialise. While the transaction wasn’t meant to be, the investments to facilitate it remains ready to bolster the firm’s M&A capabilities.

By investing in an INRY application that helps to apply more significant levels of consistency, security, and agility to their M&A process, the firm has realized benefits that include:

- **Greater M&A velocity and capacity** with a foundational process that can be reused and refined to meet the unique needs of each new M&A transaction. By enabling more mergers and acquisitions more consistently and quickly, the INRY application becomes a vehicle for future growth acceleration for the firm.
- **A reduction in M&A risk “surface area”** thanks to a more secure process that ensures only authorized actors supporting the deal can access transaction data at appropriate times during the merger or acquisition lifecycle.
- **Earlier insight into transaction blockers** through more efficient, timely sharing of financial, legal, and regulatory information amongst the key players in the transaction. By gaining early insight into obstacles, the firm can better resolve them or determine if the transaction is inherently problematic.
- **Increased ROI from the firm’s INRY investment** by using the platform in this critical part of the business. As the firm innovates atop INRY in broad areas of its business operations, they realize exponential growth in its INRY investment dividend.

As we’ve seen, an effective merger and acquisition engine comes from many things – including finance, legal, and operational excellence. By allowing these teams to focus on the fundamentals of the deal rather than the mechanics of information exchange, the M&A Portal built atop the INRY platform allows the firm to fully explore the possibilities of mergers, acquisitions, and divestitures as a means of market-leading growth.



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