

Cultural Integration in Financial Services Sector



The UK-based European arm of a global leader in financial services data processing with 40000 employees worldwide, acquired a small local German competitor with a view to gaining a foothold in the German market.

The clear intention of the acquisition was to gain a significant share of the German market, which required adaptation of the German company's casual business style towards the professionally focused style of the new owner. While the brief was integration, the small size of the German company determined that significant assimilation was expected.

People: German management and operations team. New leadership team (all from UK but based in Germany). European corporate headquarters (UK).

Approach

1. A series of workshops with the new English leadership team, none of whom had any experience of working in Germany, to ascertain intentions, initial strategy and perspectives on local relationship building.
2. Individual interviews and focus groups with all German management and employees to air wishes and concerns.
3. Integration workshops with joint UK and German Management Team to devise and drive new business strategy and operations.
4. Involvement of UK Board of Management to facilitate understanding of German market, enabling them to provide the necessary support.
5. Alignment and engagement workshops with German employees.
6. On-going coaching as needed.

Result

The initial trust built during the integration workshops was reinforced as employees experienced the management team doing everything they had agreed upon. Within two years, the corporation had become the second largest player in the German market and the number of employees in the German office trebled.