

Greenway Leaders Speak 'M&A' to AIA CFO Large Firm Roundtable

Lisa Henry, CEO and David Henry, Head of Greenway's financial practice, co-presented **A Future View of Mergers and Acquisitions** to the CFO's of the many of the nation's leading architecture firms. The CFO Large Firm Round Table, hosted by Little Diversified Architectural Consulting, was held at the Foundation for the Carolinas on October 17-18, 2019.

They shared Greenway's **point of view** on the current environment and future of M&A in the context of forces and factors impacting architecture practices. **It was a different twist on the subject** and based on Greenway's holistic and 'foresight focused' approach to their work.

Highlights included a discussion of disruptions in the building sector which are driving new M&A parameters and require new mindsets including:

- M&A strategy is evolving toward new portfolios/platforms across the full spectrum of buying, building, and selling.
- M&A agility is superseding scale to meet other strategic imperatives in order to gain upstream and downstream market share.
- Valuation techniques will embrace new technology tools and respond to the changing mix of acquisition target types.
- Due diligence should start early, never end, and harness the power of diverse perspectives and experiences.
- Negotiation of contractual rights among parties in professional service firms seldom yields lasting dividends.
- Culture migration is essential; opportunities arise from new norms and new people brought on by acquisition.
- Successful integration is often more important than price or terms when it comes to what determines a successful acquisition.