

A clean acquisition thesis will get you to closing. A clear 100-day value creation plan will carry you through the fog that follows. Those first three months determine whether the team believes in the new ownership, whether customers notice any slippage, and whether the financial trajectory bends upward or stalls. I have watched buyers spend six months negotiating working capital collars, then drift into the first quarter with vague intentions and a press release. It rarely ends well.

A 100-day plan is not a PowerPoint with big arrows pointing to “synergies.” It is a living blueprint that balances stability with quick wins, sets the calendar for deep work, and draws bright lines between what changes now and what waits. Think of it as scaffolding for value creation, not the building itself. What follows is a pragmatic approach, grounded in transactions ranging from \$5 million tuck-ins to \$300 million corporate carve-outs, and informed by the rhythms of people, processes, and cash.

## **Why day one is different from day 100**

On day one, you are managing shock. Even if the seller has prepared the team, the announcement triggers a cycle: curiosity, anxiety, rumor, projection. Routine breaks. IT tickets multiply. A sales rep who has already been wondering about greener pastures takes one more recruiter call. Vendors ask whether they should still ship. If you are integrating a carve-out, basic tools might not work at all without transition services lighting the path.

By day 100, the shock should be gone. The team should know who decides what, how to get paid, and why the new owners matter to them. The organization should feel the first tangible improvements. Customers should see tighter service levels, not wobble. You should have momentum in one or two levers that actually move enterprise value, not a grab bag of minor projects. The 100-day plan exists to navigate from shock to traction.

## **What a 100-day value creation plan must answer**

A serious plan does not try to document everything. It answers five practical questions that dictate value in the near term.

- What must not change immediately because it would break revenue, compliance, or safety?
- Which one to three levers can produce visible, durable gains within 100 days?
- How will you stabilize the operating core, especially payroll, invoicing, IT access, and customer support?
- What decisions will you make by day 30, day 60, and day 90 that unlock larger moves in month four and beyond?
- How will you communicate progress and build trust with employees, customers, and the board?

Resist the urge to start with org charts. Start with the cash engine and the customer journey, then map dependencies. If AR collections rely on a legacy ERP no one has the rights to modify, that belongs on page one of your plan.

## **Preparation before close: stack the deck**

The best 100-day plans start 30 to 45 days before closing. During confirmatory diligence, you already know enough to draft the skeleton. Use that window to define the first six weeks in operational detail, secure resources you will need on week one, and rehearse the day-one choreography.

Three prep moves pay oversized dividends. First, build a day-one runbook with names next to actions, not generic "IT enables access." Spell out whose laptop, which credentials, and who checks success. Second, pre-commit a small reserve for customer-critical fixes that you will likely need to approve within hours of closing, such as expedited spare parts, a short-term contractor to clear a backlog, or a patch to stabilize a customer portal. Third, line up a communications cadence with the seller and your internal team, including a joint message to employees and a joint call with the top 10 customers, so that no one hears silence.

If the deal involves transition services, treat the TSA like a fuse. It buys you time, not certainty. Know exactly what ends when, and what you will cut over by week six versus week twelve. In my experience, 80 percent of avoidable pain comes from underestimating TSA complexity or assuming "we'll be fine until December." You rarely are.

## **The architecture of the plan**

I build 100-day plans around four tracks that run in parallel: people and culture, revenue and customers, operations and systems, and finance and reporting. Each track has a lead who is in the room during daily or twice-weekly stand-ups. Each track owns a short set of outcomes, not a long spreadsheet of tasks. The connective tissue is a single operating cadence that forces trade-offs and surfaces bottlenecks in time to fix them.

The plan should fit on a page, with appendices for execution detail. If a stranger cannot read the page and explain your strategy in under two minutes, it is too complex. Complexity creeps in through well-intended additions. Cut. If everything is a priority, nothing is.

## **People and culture: credibility beats charisma**

You are buying a running business, not hiring a blank-slate team. Credibility with employees has three parts: honor what already works, protect livelihoods during transition, and offer concrete upside.

On day one, address the basics. Confirm employment continuity, pay cycles, benefits transition, and any retention plans. If you do not know the benefits answer yet, say when you will. Silence breeds stories. Meet managers first, then the whole team. The first all-hands should last less than an hour, focus on your intent, the runway for change, and what will not change yet. Leave room for questions and answer plainly. If you do not know, do not bluff.

In the first 30 days, identify critical roles and risks of departure. In lower middle market acquisitions, one person often knows how to run the scheduling system or maintain a specialized machine. Sometimes it is the quiet employee who never speaks up in meetings. Ask managers privately, then verify by shadowing. Offer stay bonuses when appropriate, but back them with respect and manageable workloads, or they will not hold.

By day 60, you should have confirmed the leadership spine: who runs sales, who runs operations, who owns finance. If you plan leadership changes, move decisively once you have a successor ready. Slow-motion ambiguity kills performance. When stepping in as a first-time CEO after Buying a Business, I have found that a narrow change early, with strong support and coaching for those staying, beats a broader reshuffle later under duress.

## **Revenue and customers: protect the base, earn the right to grow**

The cheapest revenue you will ever get is the revenue you already have. During diligence you mapped the top accounts and the sales funnel. In the first 10 days, hold direct conversations with your 10 to 20 most important customers and channel partners. Two goals: reassure them on continuity, and invite specific input on how you can make their life easier within 90 days. Write down the asks. Select two you can deliver quickly. Those become your early wins.

If pricing is part of your thesis, do not lead with a broad increase in the first month unless the prior owner left obvious money on the table and you have evidence customers expect an adjustment. Even then, pair any increase with service improvements. I once watched a buyer push a 7 percent hike across the board in week two and spend the next quarter discounting to rescue deals and apologizing in quarterly business reviews. A month later they were underwater on goodwill.

Target one or two growth levers that can move within 100 days. Examples: streamline quoting to cut cycle time by 30 percent, reassign inactive leads to a focused inside sales rep, unbundle a service package to raise attachment rates, relaunch a stalled partnership with fresh incentives. Keep the move small enough to execute without cross-company surgery.

Customer-facing ops often hide friction that bleeds cash. In a maintenance services rollup, we found that technicians were spending 12 percent of their time fixing invoice disputes because work orders were coded inconsistently. The 100-day fix was not a new ERP. It was a plain-language checklist for job completion, a ten-minute huddle at shift end to review codes, and a single point of contact in billing. DSO fell by 6 days within two months, freeing hundreds of thousands of dollars in working capital.

## **Operations and systems: stabilize first, then tune**

Every operator wants to improve systems. In the first 100 days, you want stability more than elegance. If you are migrating tools, choose the shortest path to "it works, people can do their jobs," and defer sophistication. The most dangerous sentence after an acquisition is, "While we are at it, let's also..." Resist that gravity.

Audit the daily flow of work. Where is there risk of stoppage? Examples include a single server under someone's desk, manual scheduling in one person's head, a homegrown database without backups, or a vendor whose sole engineer maintains your primary integration. Rank these by "likelihood times impact." Fix the top three first with pragmatic interventions: redundant backups, documented SOPs, a contract rider for response time, a temporary consultant who knows the oddball system. You are buying uptime.

TSA cutovers deserve a fresh paragraph. Do not accept vague commitments like "email services provided for 90 days." Translate each service into a countdown chart with three dates: ready for test, live, and decommission. Hold weekly coordination with the seller's TSA lead and your own owner for each service. Negotiate penalties for missed handoffs if possible, but more importantly, appoint a single throat to choke inside your team who sees the whole puzzle. When the calendar is ticking, ambiguity is your enemy.

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## **Finance and reporting: truth over tidiness**

If you cannot see truth in the numbers by day 45, your steering is off. Close the first month-end fast, even if you must accept rougher categorization. Lock down cash management on day one: bank access, dual approvals for wires, and a daily cash position that lands in your inbox before 10 a.m. local time. I ask for a simple report with

starting balance, inflows, outflows, deposits in transit, checks outstanding, and major variances from the prior week.

In lower middle market deals, chart of accounts sprawl is common, and so are “custom” Excel workbooks that one person updates. Do not rip and replace immediately. Instead, map the chart to a management view with 15 to 20 lines that explain gross margin drivers, overhead, headcount cost, and cash conversion. Align this view with your lenders. Your weekly and monthly rhythm should repeat like a drumbeat: flash metrics on Monday, performance review midweek, month-end close within ten business days.

Early capital allocation matters. You will have more ideas than funds. Apply a simple hurdle: any project under \$100,000 should either improve gross margin within two quarters, shorten the cash cycle, or reduce a critical risk with measurable probability. Many buyers find it helpful to form a mini investment committee with an operating leader, finance, and one outside advisor who plays skeptic. It keeps enthusiasm honest.

## **Setting the cadence: meetings that move the needle**

You cannot execute a 100-day plan with ad hoc meetings. You need a cadence that surfaces problems early without drowning people in updates. I prefer three lightweight forums, each with clear purpose and duration.

- A daily stand-up in the first three weeks, then three times per week until day 45. Fifteen minutes, focused on blockers and decisions needed.
- A weekly operating review with the four track leads and the CEO or GM. Sixty minutes, centered on outcomes versus plan, not slide decks. If someone needs fifteen slides to explain, the plan is wrong or the owner is unclear.
- A biweekly stakeholder update to the board or sponsors covering only what matters: major wins, risks, cash, and any changes to the 100-day priorities. Twenty to thirty minutes.

When you prepare agendas, write decisions in advance: “We will decide whether to pause the CRM integration this week based on X and Y.” It creates focus and reduces performative reporting.

## **Picking the right early wins**

Early wins are less about optics than about trust. Choose wins that employees and customers can feel. A few categories tend to work across industries.

Fix a pet peeve that sabotages productivity, such as slow VPN access, a clunky expense process, or a product defect everyone works around. Short cycle, high morale impact.

Speed something visible to customers. Same-day quote acknowledgments, a two-hour window for support callbacks, or Saturday morning service for the next eight weeks to clear backlog. Measure and share the improvement.

Put data in the daylight. A dashboard that shows on-time delivery by team, or AR aging with named owners, can reset behavior without edicts. Keep it ugly but honest at first. Perfect dashboards can wait.

In one software acquisition, our earliest win was setting up a rotating “voice of the customer” Slack channel that posted a handful of raw comments from tickets and NPS surveys every afternoon. No curation, just light tagging. It re-centered discussions on users, reduced defensiveness, and made prioritization brutally clear.



## The mathematics of value in 100 days

A 100-day plan should tie to an economic model, even if rough. Enterprise value grows through three families of levers: revenue growth, margin expansion, and multiple expansion driven by reduced perceived risk and higher quality of earnings. In the first 100 days, you are unlikely to move the market multiple, but you can reduce the discount applied to your story by cleaning up reporting, strengthening customer contracts, and stabilizing operations.

Focus on the cash conversion cycle. Many businesses harbor 10 to 20 days of improvement potential across inventory turns, DSO, and DPO. In a \$30 million revenue company with 18 percent EBITDA and 50 percent gross margin, freeing 12 days of working capital could unlock \$1 million to \$1.5 million in cash. That funds upgrades without new equity and proves your stewardship.

Look for 100 to 300 basis points of gross margin expansion through pricing cleanup, mix shift, or waste reduction. Do not squeeze suppliers recklessly; preserve the relationships [The Dealmaker's Academy Buy a Business](#) you will need. In a light manufacturing buyout, we changed two pack sizes and eliminated a chronic over-spec on corrugate. Savings: about \$180,000 annualized, implemented within 90 days, no layoffs, quality unchanged.

## Communication: say less, more often, with receipts

During the first 100 days, you are teaching the organization how to interpret your words. Avoid flourishes. Tell people what you will do, do it, then show them that you did it. Share metrics publicly that reinforce desired behavior, and keep them consistent week to week so trends tell the story.

With employees, short written updates on Fridays do more than grand town halls. Three or four paragraphs are plenty: where we won, where we stumbled, what is next week's focus. Name people when they make a difference. Recognition is free and travels fast.

With customers, replace generic updates with direct value. A note about improved return processing times carries weight. If you have to announce a change that inconveniences them, like new remittance instructions or a modest price adjustment, be explicit about the why, the when, and the support you are providing. Never let a billing change be a surprise.

With your board or investors, avoid narrative bloat. Bring a one-page scorecard, the three material risks you are managing, the decisions you need, and a crisp note on cash. If you are engaged in Business Acquisition Training

programs, fold in one or two insights you are testing in the field, not theories you plan to explore someday. Sponsors value observed reality.

## **Avoiding classic traps**

Several patterns repeat across first-time buyers and even seasoned acquirers.

Spreading peanut butter. You try to improve twenty things a little and move none of them enough to matter. Limit concurrent initiatives. I rarely see more than five meaningful efforts move in 100 days without quality slipping.

Reorganizing as a reflex. If culture is brittle, changes to reporting lines can backfire. Fix processes around teams before redrawing boxes. When you must reorganize, do so after you have listened, and with clearly stated reasons connected to strategy.

Kicking cans on technical debt. You delay backups or permissions cleanup because “we will replace the system soon.” Replacement projects slip. An outage or a data scare arrives first. Patch unacceptable risks now, even if temporary.

Managing by email. Decisions vanish in threads. Use a decision log with date, owner, rationale, and expected effect. Review it weekly. It will save you from whipping back and forth when pressure mounts.

Reading only the P&L. Cash tells a more honest story in the near term. So do operational measures like on-time delivery, backlog aging, support response, and employee retention in pivotal roles.

## **Carve-outs deserve special handling**

If you are Buying a Business carved out of a parent company, your 100-day plan must devote disproportionate attention to separation. Transition services agreements look benign in the purchase agreement and become snarls in real life. Parents prioritize their own core business. You will not be first in line for their IT team’s attention.

Identify the handful of systems and services that truly define business continuity. Email and identity, general ledger, customer billing, and supply chain integrations usually top the list. For each, define the minimum viable cutover, the fallback if the date slips, and the manual workaround. Spinning up a clean, parallel environment while data migrates is often wiser than trying to stitch into remnants of the parent’s stack. Assign a battle-tested program manager; this is not a learning assignment.

Pay attention to vendor contracts. Some may not transfer, or the parent may carry pricing you cannot replicate. I have seen license costs jump 50 to 100 percent on cutover because volume discounts vanished. Build a cushion, and renegotiate aggressively with proof of your footprint and long-term potential. Meanwhile, reassure frontline teams that the tools they need will not disappear overnight, and mean it.

## **Talent: hire slowly, onboard quickly**

You will likely need to fill some gaps. Hire for slope, not resume gloss. In the first 100 days, versatility beats specialization. An operations manager who can own a facility and help with procurement two days a week will create more value than a pure-play process engineer with no appetite for messy work.

When you do hire, onboard with intent. Share the acquisition thesis, the 100-day plan, and the weekly cadence. Pair new leaders with an internal guide who knows informal pathways. Give them a 30-60-90-day scope with

what good looks like. Too many acquisitions bring in a new CFO or head of sales, then leave them to decipher customs and networks on their own. Lost weeks here are some of the costliest you will incur.

## **Measurement: what to watch, weekly**

Track a handful of metrics that predict rather than lag. Choose measures your team can influence directly in a week or two. For a services company, I have used scheduled hours versus delivered hours, first-contact resolution in support, backlog aging buckets, and cash collected versus billed. For product companies, on-time in-full, scrap and rework rates, order cycle time, and inventory turns. For software, qualified pipeline added, activation rates, churn risk flags, and time to value for new customers.

Do not set targets blindly. Base week-one baselines on what the business actually does, not what you hope it should. Then set modest week-over-week improvements. Small compounding gains in the first 100 days outstrip heroic month-three surges that blow up morale.

## **When the plan meets reality**

Something will go sideways. A key manager quits. The billing system corrupts a batch. A top customer delays a renewal. This is when the 100-day plan proves its worth. You are not inventing a response from scratch. You have owners for each track, an operating cadence, and a compact list of priorities that can flex. The discipline is to adjust the plan without abandoning it.

I keep a one-page change log. If a new issue forces a shift, write down what you are pausing, what you are accelerating, why, and how you will communicate the change to the team. In one acquisition, a supplier bankruptcy upended our COGS in week five. We froze a sales enablement project, redeployed the team to dual-source the vulnerable SKUs, and told everyone why. The clarity prevented side quests.

## **At day 100: what good looks like**

You reach day 100 and resist the temptation to declare victory. Instead, you take stock. The right signs are not grand. They are steady.

Employees can explain the strategy in their own words. They know who decides what and how to get support. The rumor mill has quieted.

Customers are retaining and buying again at normal or better rates. Service levels are stable or improving. A couple of early fixes have become talking points in QBRs.

You are closing books on time. Cash is predictable. You have a clean view of margin drivers. The board leans in on growth questions rather than basic governance.

One or two value levers show measurable movement, and the next set for months four through nine is queued with ownership and resources.

If you have these, you have earned the right to pursue bolder initiatives. A pricing overhaul, a system migration, a bolt-on, or a new market entry becomes imaginable, not reckless.

## **A compact 100-day sequence**

For operators who like a spine to build around, here is a concise sequence that balances stability and progress.

- Days 0 to 10: Announce with clarity, secure payroll and banking, hold top-customer calls, run the day-one IT runbook, publish the first weekly metrics, and fix one visible employee pain point.
- Days 11 to 30: Confirm leadership spine, finalize TSA cutover plans with dates, lock on the two early-win projects, and run the first month-end close with a usable management view.
- Days 31 to 60: Deliver the early wins, tune the cash cycle with targeted AR and inventory actions, and pilot one growth lever in a focused segment.
- Days 61 to 100: Cement operating cadence, complete critical cutovers, decide on any leadership upgrades, and draft the 6-to-18-month roadmap with resourcing and milestones.

Treat this as scaffolding. Your context, sector, and deal thesis will shape the details.

## **The role of training and repetition**

Business Acquisition Training programs can help sharpen your instincts, but repetition cements skill. The first time you run a 100-day plan, you will overestimate how much you can move and underestimate the friction hidden in the ordinary. The second time, you trim faster, communicate tighter, and spot the lurking single points of failure by day three. Keep artifacts from each deal: the runbooks, the scorecards, the change logs, and the postmortems. They become your private playbook.

The principle that spans every acquisition size and story is simple: move quickly on the few things that matter, tell people what you are doing and why, and measure what you can change next week. If you execute that for 100 days, value creation stops being a slogan and becomes a habit the company can feel.