

“Are you beef or chicken?”

The art & science of sub-cultures in M&A

- **Representative examples of common sub-cultures**

- Prior acquisitions
- Geographical region
- Business unit or product line
- Professional discipline
- HDQ vs. field office
- Function or department
- Team leader or boss
- Work style / preference
- College alumni groups
- Educational level
- Role level
- Political or social affiliation
- Ethnic heritage
- Performance level (unit / individual)
- Age or other demographic factors



Obvious or nuanced differences potentially lead to flashpoints, conflict or resistance