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Abstract

For some firms, mergers and acquisitions (M&A) activity is part of a normal growth strategy in a competitive environment. Such firms accumulate a body of M&A knowledge that can be employed for the benefits of organisational continuity. Despite the significant risks associated with M&A failure, they are able to approach each new event with a set of experiential learnings that can better inform their actions. For other firms however, M&A represent rare occasions in the company’s lifecycle. Valuable integration knowledge is inherently fragmented, making these firms especially vulnerable to M&A risks. A case study was undertaken in a firm that matches this latter category. A Task-based Knowledge Management approach provided a framework for inquiry. Our focus was on knowledge work associated with the post-acquisition integration task of an acquirer. The findings reveal substantial M&A learnings, which if harnessed adequately, can enhance firm’s competitive advantage and mitigate against associated M&A risk.

Keywords

Knowledge management, organisational learning, KW, mergers and acquisitions (M&A), knowledge based view of the firm

INTRODUCTION

Knowledge management (KM) has long departed its phase of novelty for researchers and practitioners alike. Scholars have examined knowledge and knowledge management (KM) in organisations during their normal modes of operation, investigating such issues as, how knowledge is acquired, where it is located, how it is shared and how it serves the firm’s operation (Argote and Ingram, 2000; Bahra, 2001; Davenport and Prusak, 2000; Desouza, 2005; Dixon, 2000; Nonaka and Takeuchi, 1995; Teece, 1998). A more specific inquiry considers KM during exceptional periods in the organisations’ lifecycle, such as the mergers and acquisitions (M&A) of firms. The “merger mania” of the 1980s produced some 55 000 transactions, worth US$1.3 trillion whilst the 1990s have more than doubled that number with an approximate value of some US$11 trillion(Hitt et al., 2006). In 1999 alone firms spent in excess of $3 trillion on acquisitions (Hayward, 2002). These figures attest to M&A rapidly becoming a characteristic and an increasing trend of today’s global business landscape.

M&A have studied from an organisational and a strategic perspective as part of ‘hybrid’ organisational forms (Borys and Jemison, 1989). Borys and Jemison, (1989) suggest that such hybrids comprise both formal organisations and formalised relationships, therefore also include alliances, joint ventures and licensing arrangements, as well as research and development (R&D) partnerships. The product of either collaborative- or competitive-type strategy, they represent among other, vehicles for tapping into valuable external sources of knowledge that hold promise of competitive advantage (Desouza, 2005). Several studies have investigated the transfer of knowledge, capabilities and learning from target firms (Bresman et al., 1999; Desouza, 2005; Greenberg and Guinan, 2004; Hakanson, 1995; Ranft and Lord, 2000, 2002). They concluded that M&A can lead to important innovations and R&D expansion for the acquiring firm. These processes sometimes form part of important, post-acquisition integration synergies between merging firms that are essential to overall value creation (Haspeslagh and Jemison, 1991). Often however, value is not materialised and despite remarkable statistics that are fuelled by the appeal of potentially high returns, M&A continue to be associated with exceptionally high failure rates (Bryson, 2003; King et al., 2004; Sudarsanam, 2003).

The underlying reasons for M&A failures have been widely examined (e.g. Epstein, 2004; Gammelgaard et al., 2004) and most of these can be traced to the delicate post-acquisition period. This is characterised by vulnerability that stems from both, internal and external factors (Haspeslagh and Jemison, 1991). For example, a climate of uncertainty created as a result of M&A, can generate mentally disengaged managers and employees
that must now be reenlisted. Customer and supplier concerns are common. Moreover, it is an opportune time for
competitors to take advantage of their rival’s state of weakness.

The post-acquisition work involves a series of complex integration-related activities as the acquirer and the
target firm are “…distinctly separate entities and, even after the deal, the two firms are still far from a united
entity in terms of organisation, culture and operations.”(Ranft and Lord, 2002). The flawless execution of these
activities by interface managers at the boundary of the two firms is essential to success. Indeed, “The integration
process is the key to making acquisitions work.”(Haspeslagh and Jemison, 1991).

Whilst research in frequently acquiring firms has shown that their high frequency of acquisitions is in itself,
insufficient for ensuring a higher performance, serial acquirers do tend to have the advantage of dedicated
acquisition teams. These are involved during each successive acquisition. Their “broad and deep involvements
are necessary because these units are responsible for ensuring that the organization learns from prior
acquisitions” (Hitt et al., 2006 p. 9). As a result of administering critical post-acquisition integration functions on
an ongoing basis, these business units can ensure a continuity of knowledge. Lessons learnt from prior
acquisitions can be seamlessly carried forward to subsequent occurrences. Since such units are too cumbersome
and expensive to maintain by other firms this “reinforces the idea that frequent acquirers enjoy a potential
competitive advantage in the acquisitions market” (Hitt et al., 2006). It also implies added pressure on less
frequent acquirers, deprived of similar, routinised learning opportunity. As a result they face heightened
exposure to the risk of failure associated with each acquisition.

The purpose of this research was to gain understanding of how the infrequent acquirer might learn from this
extraordinary event in its organisation’s evolutionary lifecycle. We assume that ability to retain and access
specialised integration knowledge can significantly enhance future acquisition work. It can also facilitate
mitigation of acquisition related risks through systematic management rather than accumulation of valuable
organisational knowledge.

A task based knowledge management (TBKM) framework (Burstein and Linger, 2003) was utilised to study the
M&A activities with emphasis on the post-acquisition integration task (PAIT). TBKM provides a generic lens to
analyse the individual components of such complex and strategically significant knowledge work (KW). KW in
general, has received little research attention (Blackler et al., 1993; Iivari and Linger, 1999). Similarly, KW
associated in managing acquisition integration has not been studied. TBKM has previously been applied
successfully in research fields as diverse as immunology (Linger et al., 1994), epidemiology (Linger et al, 1998)
and weather forecasting (Aarons et al., 2004). The application to M&A has proven equally enlightening for
theorists and useful to practitioners as reported in this paper.

The paper is organised as follows: Following sections review the theoretical approach and provide an overview
of the case context. A discussion around significant findings follows. Thereafter, recommendations are made for
preserving post-acquisition integration task knowledge in a M&A context.

**TASK-BASED KNOWLEDGE MANAGEMENT (TBKM)**

TBKM approach is developed from a task based model of work (Burstein and Linger, 2003; Burstein and Linger,
2006; Linger and Burstein, 1997). At its foundation lies a practice-based epistemology. Scholars in the practice-
based tradition refute the thinking-doing (mind-body) dichotomies, seeing them as fused in knowledgeable
activity (Hilsop, 2005). Therefore, a major distinction lies in action as a leading characteristic of knowledge.
Knowledge is considered as embodied in actors, or “knowers” who engaged in activity. Accordingly, the TBKM
framework is developed around an activity system. Its key tenet is the management of KW rather than
knowledge (Burstein and Linger, 2006).

All KW is based on a body of knowledge (BoK). That is, in order achieve the desired outcomes of the work
activity there is some knowledge required to be learnt and each performance of the activity results in revision in
such knowledge. “It comprises facts, rules, techniques, case histories (cases), stories, theories, hypotheses,
philosophies, metaphors, etc., which are considered relevant for the KW in question.” (Iivari and Linger, 1999)

In TBKM, the focus of an activity system is the task which is defined as: a substantially invariant activity with
outcomes that include tangible outputs, central to the organisation’s viability, and internal outcomes that are
potential drivers of change. Such a task is performed by “actors” and is presumed to be socially situated, since
the size of the activity requires a number of actors for its completion. (Burstein and Linger, 2003)

TBKM argues for a “bottom-up” approach to knowledge management, which facilitates explicating of otherwise
hidden, work practices. In contrast to other mainstream KM approaches, which focus on knowledge as an object
or a process, TBKM emphasises integration between “doing” and “thinking” dimensions of a task. In this way,
TbKM theory provides a framework that allows us to conceptualise KW components of a task in an organisational setting.

CASE STUDY OF M&A AS KNOWLEDGE WORK: MANAGING POST-ACQUISITION INTEGRATION TASK

This research is based on qualitative, empirical investigation of M&A as a “real-life” phenomenon. The study context was a most essential element and a relevant organisation was sought to provide the data through a purposive case inquiry (Eisenhardt and Graebner, 2007).

Case Study

A case study typically looks for opportunities in which the phenomenon can be explored under unique circumstances (Eisenhardt and Graebner, 2007).

Yin (1994) sums up a case study as “…an empirical inquiry that investigates a contemporary phenomenon within its real-life context, especially when the boundaries between phenomenon and context are not clearly evident”. The case is studied as a system with interrelated parts. Emphasis is on the case context, or environment, of the system.

As the organisation and the “observable organizational patterns” are constantly changing and with this, the “relationships between people, organizations, and technology”, the context remains a “moving target” (Klein and Myers, 1999, p.73). These dynamics are captured in our unit of analysis namely, the process of managing a post-acquisition integration which at the same time offers the characteristic advantages of “boundedness” with respect to the second part of Yin’s definition.

The case study focuses typically on, contemporary phenomena and this research is set in a contemporary business climate in which mergers and acquisitions offer rapid inorganic growth solutions.

Selection of the case study site

The case organisation had to fulfil specific pre-determined criteria as outlined below and at the same time, be sufficiently accessible for the research. The case study site selection was based on four criteria:

1. We sought a multinational acquirer. This would intuitively provide a fertile study ground that includes associated dynamics of a globalised setting.
2. The firm would need to be a relatively infrequent acquirer.
3. A complex integration case was sought. That is, some acquisitions require minimal integration and others complete combination, a third category is more complex and requires a mix of autonomy and integration (Haspeslagh and Jemison, 1991). We sought to find a case that resembled this latter category.
4. Our aim was to study the task at the heart of integration management. Hence the organisation would have a temporarily appointed, dedicated management team currently engaged in the PAIT activity.

Document Analysis

Preceding the field work, a review of public and internal firm documents was undertaken. We sought to gain good background knowledge of the company through AGM reports and a published business overview for the period prior and during the integration work. Once access had been negotiated, a review of acquisition specific materials could proceed including internal correspondence, steering committee reports related to due diligence work and the integration implementation. As the field work and analysis proceeded, subsequent support documentation was obtained and reviewed to clarify or confirm findings. This included documentation related to the structuring of the acquisition, the selection process of a suitable management team and minutes of meetings on the progress of the integration task.

Interviews

Open-ended and semi-structured interviews served as the primary data collection technique in this project. Our field work commenced several months prior to the conclusion of a two year PAIT. Data was collected from fifteen respondents including managers of the PAIT and the merging firm. In all, nineteen interviews were conducted, each lasting around sixty minutes. Interviews were recorded and transcribed. The interview technique was selected to capture the nuanced perspective of those directly involved in the PAIT and gain a sense of their task environment and the rationale for their task-related decisions. The technique was appropriate for the nature of the case, that is “Interviews are a highly efficient way to gather rich, empirical data, especially when the
phenomenon of interest is highly episodic and infrequent” (Eisenhardt and Graebner, 2007). The unstructured approach allowed respondents to reflect on the interview topic and provide nuanced examples to substantiate their opinions.

Data Analysis
In the field, ‘ad-hoc analysis’ was undertaken. This served to refine the subsequent line of questioning and interview prompts. Moreover, it permitted interaction between collection and analysis. Several initial themes emerged which were further explored during subsequent interviews. The off-site analysis proceeded using a process of thematic coding and subsequent reduction (Neuman, 2003). The software, NVivo 2.0 was used for organising the data and for automating the development of themes (nodes) as described above.

Acquisition Case Description
ParentCo is a multi-billion dollar public company. It is ranked as one of the top 40 firms, listed on the Australian Stock Exchange based on market capitalisation. It employs some fourteen thousand people across six continents. It consists of four functional divisions, the largest of which is CaseCo. Each one is recognised as a leader in its particular industry. During the latter part of 2005 CaseCo undertook a global acquisition of TargetCo, a portfolio of some 52 entities in 35 countries around the world. Whilst the firm had previously engaged in acquisitions throughout its multinational operations, this was a rare occasion, as one senior manager explained “…it’s the biggest acquisition the company has done in ten years”. Aside from being a good strategic fit for CaseCo, the acquisition offered both, geographical and customer diversification and extension, scale benefits in R&D and increased capability in servicing customers. Overall, significant shareholder value stood to be generated.

Despite these prospects, the negotiated price was considered much too high, in terms of commonly utilised financial ratios. This was however, to be adjusted through realising imperative post-acquisition synergies that would result in significant cost savings. Synergy realisation would be undertaken through three areas: 1) Head count reductions in functional areas 2) Manufacture rationalization 3) Benefits from increased (combined) scale procurement.

Notwithstanding the complexity generally associated with PAITs, this specific case was particularly complex for a variety of reasons. Most notably, the TargetCo group of companies represented CaseCo’s largest competitor in most of the operating countries around the world. As a result an inadequate due diligence process could have been conducted. Other related ramifications were related to regulatory issues. For instance, competition laws demanded a difficult separation in the acquired portfolio of companies.

Post-acquisition Integration Phase
The focus of our study, the post-acquisition integration phase lasted for approximately two years from the signing of the deal until hand over of the integrated companies. The PAIT comprised the overall integration of companies and the realisation of valuable post-acquisition synergies. A well managed, fast integration was seen as key to overall success. The aim was to allow companies to quickly resume focus on their business and external customers. As well as achieving required synergy by capturing opportunities earlier and providing employees with overall certainty and stability. PAIT included the management of diverse company cultures as well as their underlying collection of extensive regional and national cultures represented in the acquisition portfolio. Aside from the importance of experience in foreign acquisitions, KPMG (1999), in a study of 107 global M&As, cited language and culture, as the key components for success in cross-border mergers and acquisition deals.

In its concluding stages, PAIT focus shifted towards a support role that drove autonomy and ownership with accountability of integration projects and a focus on sustaining the established momentum.

Constitution of the PAIT
Once the deal had been signed, a steering committee was appointed by ParentCo board to oversee the progress of the acquisition through to synergy delivery. The Steering Committee was made up of several senior executives from both, ParentCo and CaseCo, including the latter’s CEO.

The steering committee appointed the PAIT managers, led by a senior executive with some 22 years of experience within ParentCo. Team members included eight executives with extensive experience in one or more of CaseCo’s functional areas and hierarchical levels from across the world.

The integration team subsequently appointed a global consultancy firm with extensive M&A experience that would work alongside them during portions of the PAIT period.
Following a carefully planned selection and interview process, ConsultCo was chosen for confidence in their ability to excel and meet established criteria.

"ConsultCo’s client focus, and their ability to lead from behind made them the right choice, they had the experience, speed and reach." [respondent]

Moreover, the individual consultants of ConsultCo were an integral part of the selection processes and were handpicked from ConsultCo’s global network:-

“each key member of the consultant team had been thoroughly questioned by the interview team. Each consultant had to 'carry their own', there were to be no second rate players on the team and the process undertaken ensured that the people interviewed would be the ones engaged” [respondent]

FINDINGS AND DISCUSSION

Two important findings emerged from studying this case from the knowledge work perspective. The first relates to the composition of the task’s underlying body of knowledge (BoK). The second, relates to the preservation of the PAIT BoK. These findings stem clearly from the data collected. Direct quotes from interviews are provided for illustration and are shown as such.

**Body of PAIT Knowledge**

Members of the PAIT team bring knowledge about the organisation in which they conduct their daily work. In this context, they apply their specific, functional knowledge such as finance, human resources or operations management. Iivari and Linger (1999) make this distinction in the individual BoK, differentiating the knowledge related to the objects of work and secondly, knowledge of the work processes. Actors are foremost differentiated not by their proficiency in functional expert knowledge, but rather their organisational knowledge perspective. Knowledge about the firm and its operations, networks, culture, policies and so forth served as dominant selection criterion for team composition. This was a very important point of consideration in the case study.

Counter-intuitively, inasmuch as none of the PAIT team members had any significant, prior M&A experience, M&A knowledge was not the major consideration in choosing the constitution of the team. Whilst M&A knowledge was crucial to the implementation of the PAIT, this could be “hired-in” and infused into the overall task BoK through the appointment of ConsultCo. Instead, it was recognised that CaseCo-specific knowledge was highly idiosyncratic and scarce by comparison. Accordingly, the steering committee appointed high profile internal executives who were masters of CaseCo’s global business knowledge. Figure 1. represents the combined BoK at the intersection of two major knowledge sources.

The eminence given to organisational knowledge further suggests that the propagation of the firm’s organisational protocol within TargetCo was considered as key to integration success. Given that culturally related aspects are regarded as the most significant cause of poor performance of merged entities (Appelbaum et al., 2000; Larsson and Finkelstein, 1999; Marks and Mirvis, 2000; Tetenbaum, 1999), managers of PAIT had to have in-depth knowledge of CaseCo’s culture and how to effectively infuse this into the target. As one PAIT manager commented, “...certainly there was a clear decision to implement CaseCo ways of doing things...” [respondent]. CaseCo takes pride and comfort in its own unique, tried and tested ways and integration becomes an extension of these towards creating a unified identity.

![Figure 1. Body of knowledge of the post-acquisition integration task](image-url)
The PAIT and its BoK Over Time

At the start, members specialise their knowledge to fit the task as the BoK is being instantiated. This instantiation can be described as a characterising of KW, since “task performance is not a procedural matter” (Burstein and Linger, 2003 p. 300), instantiation requires reflection, understanding and judgement (Burstein and Linger, 2003; Iivari and Linger, 2000) including access to memory of past instances.

During the PAIT, members learnt through their collaborative engagement in the task as “knowledge is seen as a bi-product of task performance” (Burstein and Linger, 2003; Burstein and Linger, 2006). Lessons and outcomes from actions at the pragmatic task layer contribute to the evolving meta-knowledge at the conceptual level. The team gained M&A knowledge but more significantly, they learned lessons about conducting an acquisition specifically in the unified CaseCo. This followed from many in-depth investigations that prefaced the process of restructuring the merging companies. Learning was evidenced as their findings led to future actions. For example, as an organisational chart was redesigned for one acquired entity, their experience contributed to the structure of knowledge about this domain and its process. This informed decisions at a future point in the same domain – This two-way referencing is consistent with its representation by the double headed arrows between layers in the TbKM.

As one instance of PAIT was complete, team members disbanded and respective integration projects were handed over. An expanded body of knowledge (BoK(n) in figure 2.) emerged together with practical outputs at the pragmatic level. For the infrequent acquirer the challenge lies in setting up specific activities and a process for systematic development of a BoK and maintaining its continuity between arbitrary PAIT episodes. Following TbKM terminology, BoK(n) and task outputs(n) should be available for the instantiation of a subsequent PAIT (Task(n+1)).

Establishing an Organisational Memory System

Whilst the “doing” actions from PAIT(n+1,2,3…) are concluded and cannot be exactly repeated, they have informed the “thinking” in BoK(n+1,2,3...) which represents the conceptual layer of the task.

Burstein and Linger (2003) define the conceptual layer representing “… the actor’s understanding of the task in terms of a model of the structure of their knowledge and a model of their knowledge of the process required to perform the task”. It therefore represents both an explicit component, such as recording the steps of a procedure that was followed, and moreover, an implicit component that is, the rationale behind the actors decision to follow certain procedures and steps. TbKM illuminates those essential knowledge elements for systematic capture and preservation from individual Task(n+1,2,3,...) instances. In this way, the TbKM infrastructure acts as a dynamic memory system, or KW Support System (Burstein and Linger, 2003).

In the PAIT context, using these elements for future instantiations will involve sharing the preserved knowledge with the wider organisation. Presently, each individual BoK(n+1) instance is highly attached to the PAIT and its member network and embedded within its culture. But, if knowledge is to be retained and indeed continue to evolve following the closure of PAIT(n), it will need to be recognised as such, and form a part of the continuing organisational knowledge of the firm. However, there are limitations related to its explicability.

In our case, the team agreed that a strong need prevailed for capturing the valuable lessons that emerged for assisting a future acquisition project. However, there was shared concern as to whether the project database and a “lessons learnt” document could sufficiently address that need. These digitised and non-digitised media could have been suitable for accurate capture and retention of task related information. Both, pragmatic task outputs and some conceptual elements of the task could have been captured. However, the true utility of information media extends as far as these outputs and outcomes are available, articulable and credible. They remain
particularly restricted when addressing the implicit dimensions of knowledge. Four issues were raised in this regard, namely: Time, articulation, relevance and credibility, and authority:

**Time** - There was no time to document learnings during the PAIT.

“...a useful data source, but would I have had the time? It just wouldn’t have got priority.” [respondent]

Most members felt that only the people directly involved in respective activities were able to appropriately document their own KW. As a result this could not be delegated as an administrative duty to support staff. The required time would necessitate a distinct trade-off in their work performance which was not an option,

“Whilst we were in the throws of the project, there was zero spare capacity.” [respondent]

Simultaneously it was felt that appropriate documenting could only be captured *during* the PAIT as opposed to *afterwards*.

**Articulation** – There was a strong sense that in a learning document, it was almost impossible to capture the real essence of the project, the reasons for making certain decisions. For example, one manager explained,

“We made an attempt, [at documenting lessons] but you’re reading stuff that is Greek, it’s all Greek to you! What does this mean; yes we had this problem, we had that problem?” [respondent]

“I guess really, my overall theme would be that I see knowledge as being retained in the people.” [respondent]

**Relevance and credibility** – Would a future team find past PAIT information credible without its context? Would information in the learning document hold relevance in future; “That’s a problem for the day based on the personalities and the situation that faced you on the day, you need a new solution!” [respondent]

**Authority** - This was seen as the most problematic area. A “lessons learnt” document may infer a task recipe. Documented knowledge initiatives may be considered as recording current successes that would be too prescriptive, undermining the competence of a future team. Members would not want to be restricted to implementing past solutions.

“People might look at it, but they like to create their own realities...” [respondent]

“...you wouldn’t be here if you weren’t going to understand the battlefield. In terms of creating a path forward you are going to create your own path forward, your own tactics and your own strategies to do that and for me, too much information at the outset is just information overload”. [respondent]

Despite these reservations, there was an overwhelming consensus towards making knowledge available for future acquisition projects.

**Future instances of PAIT**

The case study demonstrated that continuity of both task outputs, as well as the task BoK between PAIT instances must be addressed in a manner that is able to accurately convey task knowledge, whilst simultaneously addressing the above concerns. Our findings suggest that this can be achieved through the implementation of a specific (revolving) organisational design that addresses the two task dimensions at the separate organisational levels.

To adequately maintain the integrity of PAIT knowledge in its task context, the case organisation anticipates the transfer of one or more PAIT members that accompany explicable task output information. These are capable of appropriately transferring the implicit, inarticulable task knowledge. This comprises the conceptual elements of the task BoK.

Rather than forming a part of the integration team however, our findings suggest that a member from PAIT(n) is most effectively positioned on the steering committee of a subsequent PAIT(n+1). (see Figure 3)

“In the formation of my governance forum, that’s where I could capture the learnings and the experience from the previous project. I would have key people like [Manager 1] or [Manager 2] in my governance forum.” [respondent]

In this way, any negative perceptions around undermining the organisational capacity of future PAIT managers is creatively addressed. The function of the steering committee is sufficiently non-prescriptive and inherently abstract. Thus the committee’s guidance provides both, the benefits of continuous and historical learning whilst not restricting the innovation and flexibility of PAIT managers as they develop solutions and make decisions. This is what one manager alluded to when referring to the “noise” in the PAIT management: “I think one or two key people, and particularly in leadership roles, in governance roles. Not in doing roles because in doing roles they will create too much noise.” [respondent]
The proposed design ensures continuity of knowledge at the organisational level where conceptual knowledge is evolved and can be reapplied with each new task instance. Moreover, new task based learning within each instance is facilitated. This was found to be essential to task performance. For instance, in one case example the process of developing a unique project tool was described as more significant than simply carrying forward the tool.

‘...it’s not actually the tool we came up with, it’s the way we came up with the tool, because that tool won’t be applicable, necessarily, to the next acquisition.

So I think the key is actually how is a tool that was right for the right time, get devised, rather than what are the specifics of the tool.

... what was a fantastic tool for us may be absolutely inappropriate for the next project. So I think the trick is, what is it that enabled the group to be innovative with the tools, so that you can copy the innovation rather than copy the tool. Because I know those tools in different hands for different projects would probably fall flat.”

[respondent]

As team members develop new and innovative solutions, these are applied in the task. Knowledge from lessons learnt is appended to the task BoK. This evolves through an uninterrupted organisational design that incorporates pragmatic and conceptual dimensions of each PAIT instance. The BoK is therefore continuously available to future acquisition teams and mimics the continuity of a dedicated integration unit. As a result, risks associated with the integration period can be mitigated against, ultimately enhancing the acquirer’s competitive advantage.

CONCLUSION

The research has investigated KW in the important integration task of an organisation, which has successfully achieved the best outcome from a very complex merger and acquisition process. A task BoK comprises a unique mix of knowledge which evolves into a rich set of task related learnings as the task progresses. This presents an opportunity for future integration teams for accessing this knowledge. However, the study reinforces the need to carefully consider both pragmatic and conceptual dimensions of the task, as well as the channel of interaction between the two. This is particularly non-trivial, when considered at the organisational level. In TbKM terminology, these represent mutually conditioning ‘thinking’ and ‘doing’ dimensions of KW.

In the context of PAIT there are some challenges and opportunities presented when following such an approach to preserving and building an organisational BoK. In this paper we have illustrated the factors, such as time, ability to articulate knowledge, relevance, credibility and authoritativeness of content, which the respondents felt could present a challenge. However, we have also described a solution, which the company has found for maintaining the continuity and preserving useful learnings beyond the specific instance of the M&A task.

This solution is consistent with the theoretical lens of TbKM, which we selected for our study. In addressing the limitations associated with knowledge transfer initiatives in the case organisation, an organisational design implementation is suggested for BoK continuity between task instances. As a result, an evolving BoK was created to serve towards providing the organisation with competitive advantage as it strengthens the firm’s inorganic growth strategy. We recognise the limitations of theorising based on a single case data analysis. However, we also believe that the findings presented in this paper and the analytical framework applied sheds
some new light on the applicability of the TbKM approach and suggest a way toward achieving success in M&A knowledge management, particularly in the important post-acquisition integration task.

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