

M&A Practice

Unlocking the power of communication in integrations

Effective deal communication helps leaders manage change, inspire confidence, and mobilize teams to achieve greater outcomes.

This article is a collaborative effort by Alexis Krivkovich, John Chartier, and Kameron Kordestani, with Alejandro Blaquier and Eric Sherman, representing views from McKinsey's Strategy & Corporate Finance Practice.



Integrations can be difficult and perilous. They are characterized by major organizational disruptions, including job shifts, role changes, customer uncertainty, and the collision of often vastly differing cultures. Employee fatigue and burnout,¹ combined with organizational misalignment, can derail leaders from unlocking the full potential of the integration and stymie efforts to create a [one-company culture](#).

Yet many leaders consider acknowledging the disruptiveness and change brought about in integrations as “soft stuff” that takes a back seat to driving an M&A agenda. The stakes are too high for that approach. [Effective communication is critical to the success of any integration](#), but even leaders who prioritize employee engagement have mixed results: While 80 percent of C-suite leaders believe their messaging is helpful and relevant, only 53 percent of employees agree.²

Through our work with hundreds of clients, we have identified three best practices and a leader-led approach to engaging teams through effective communications. While these may seem intuitive, detailing them is important given how few leaders truly adopt them to keep organizations engaged throughout the integration process (see sidebar, “Strategic imperatives for M&A leaders to communicate effectively”). The best leaders do the following:

- Pair actions with active listening by establishing two-way communication mechanisms.
- Move beyond rhetoric and demonstrate concrete proof points.
- Build credibility through visibility to sustain momentum.

Pair actions with active listening by establishing two-way communication mechanisms

Speed and focus are critical to building momentum during an integration. Early moves can have outsized impact,³ and the best leaders embed communications and change mechanisms from the start. [Active listening](#) informs broader integration goals. “You learn about the organization through a lot of inquiry—trying to understand what the marketplace is and the stressors on its talent,” said [Lisa Blair Davis](#), former head of HR for Johnson & Johnson MedTech. While 72 percent of leaders think employees have an easy way to share feedback about the quality of communication they’re getting, only 46 percent of employees agree.⁴

We find the best integration leaders install listening methods that are holistic and mutually reinforcing, working backward from the customer to best shape planning and engagement.

Take the pulse of the organization

One acquiring company issued surveys throughout integration milestones for participants to provide feedback. They could select from a range of “strongly disagree” to “strongly agree” for statements such as “I have a clear understanding about what will and will not change on day

¹ “[What is burnout?](#),” McKinsey, August 14, 2023.

² *2025 state of internal communication report*, Axios HQ, 2025.

³ Kevin Laczowski, Tao Tan, and Matthias Winter, “[The numbers behind successful transformations](#),” *McKinsey Quarterly*, October 17, 2019.

⁴ *2025 state of internal communication report*, Axios HQ, 2025.

one” and “I feel like my functional area has the appropriate resources to accomplish our integration planning goals.” By taking a pulse on sentiment, leaders had clear metrics and proof points to engage teams on during the integration planning period. They also used this as a basis to identify crosscutting trends and patterns in employee sentiment, developing heat maps to identify pockets of the organization that required more significant engagement and support.

Go on a listening tour

The most candid conversations are rarely in formal, closed-door meetings. They tend to happen in natural and organic environments, such as over lunch, on a walk, or at a team event. For instance, one chief integration officer made a point of having lunch weekly at the acquired company, simply introducing herself to a table and initiating a conversation. By releasing her agenda, she received honest feedback—including employees sharing concerns, new ideas for new products and services, and ways to integrate cultures. Based on the impact of these sessions, a lunch-and-learn program was established to facilitate deeper dialogues on a broader scale; leaders went back and forth between the companies to connect and build more-meaningful relationships.

Work outside-in

Leaders engage customers, analysts, media, and other external [stakeholders](#) throughout an integration, creating connection points to talk about its distinctive value proposition and seeking feedback. One company’s communications team set up a series of targeted analyst road shows and called for the chief product officers (CPOs) of both organizations to provide a behind-the-curtain view of the product road map. The communications team extended the value of these engagements and tailored materials for additional use cases, including select media opportunities, conferences, and events. Those same CPOs joined different forums and networking events across industries to seek input from peers. They codified these insights and brought outside perspectives back to the leadership team and employees across both organizations to help shape integration planning, spark new ideas, and evolve their customer value proposition.

Move beyond rhetoric and demonstrate concrete proof points

“Better together.” “One company.” “One team.” In integration environments, a simple catchphrase can help crystallize the aspiration state and—through repetition—spark moments of inspiration. But taglines alone are not enough. A true [narrative](#) must resonate deeply with the organization, connecting head and heart while painting a vivid picture of where you are going and why it matters. This is the hard work: building a story that feels authentic, reflects the lived experience of employees, and creates clarity amid uncertainty. When done well, it can encapsulate some of the most critical acts of leadership—aligning teams, sustaining belief, and accelerating progress. The narrative serves as the organization’s compass and helps translate words into meaning and into action.

Strategic imperatives for M&A leaders to communicate effectively

Pair actions with active listening by establishing two-way communication mechanisms:

- Create formal and informal mechanisms to gauge employee sentiment and facilitate two-way dialogue.
- Understand the types of talent engagement factors that may influence integration planning.
- Engage employees from announcement to close and beyond, continuously refining your approach over time.

Move beyond rhetoric and demonstrate concrete proof points:

- Develop a unique and compelling value proposition that inspires employees.
- Establish a clear communications strategy to sequence messages effectively and consistently.
- Link communication to value creation and ensure a clear through line between the two.

Build credibility through visibility to sustain momentum:

- Establish frequent and ongoing intervention points to update teams on integration planning.
- Lean into radical transparency to build lasting trust with teams.
- Identify the right platforms and channels to share updates and communicate progress. If they don't exist, create them!

For example, one financial services company co-located integration teams; launched a unified campaign based on shared themes, including technological and business resilience and customer centricity; and created videos in the voice of the acquired company to build trust and community. On day one, both companies came together to host a live event for all employees to hear from leaders, customers, strategic partners, and industry thought leaders. The marketing and communications team created branded merchandise for employees across both companies to wear for photos and celebrations across social media platforms. The event not only rallied teams but also provided external stakeholders with a peek at the unified culture and served as the launchpad for integrated engagements and a robust go-to-market approach to redesign its customer road map and employee value proposition. Over the following months, the teams spearheaded multiple sales conferences for [customers](#) and leveraged the content for recruiting materials, marketing collateral, and sales assets.

These cultural moments are important because integrations can be anxiety-inducing and fuel questions around job stability and the organization's outlook. The best leaders ease those

tensions, capitalizing on all four levers of the influence model: They model the right behaviors, foster understanding, reinforce change through formal mechanisms, and develop and empower talent in the process. Our research shows organizations using all four actions rather than just one are almost eight times more likely to have successful transformations.⁵

Build credibility through visibility to sustain momentum

In integrations, details matter. Often, core integration teams are so focused on transitioning that they may not proactively communicate to employees the day-to-day nature of the work and progress. That is a failure we often see, because process does interest people. It transforms desire into agency and can be the difference between good intentions and a steady pursuit of purpose. Without it, employees can lose motivation or, worse, experience fatigue and rapid burnout. As John Engel, CEO of Wesco, a leading provider of global supply chain solutions, said last year about the integration of Anixter, “Both companies felt buy-in because we had engaged them through the process. We went out to thousands of folks and said, ‘Here’s our first shot at the new vision and a new mission and a new set of core values.’ We got their feedback, and we iterated.”

Results may not come overnight, but communicating regular, incremental progress is good for [organizational health](#), or how leaders “run the place.” Our research shows that in merger situations, healthy organizations—those applying various health interventions, including ongoing communications and dialogues with employees during the integration phase, and emphasizing organizational health throughout—saw a 5 percent median increase in TSR compared with industry peers after two years. The change for unhealthy companies was negative 17 percent for the same period.⁶

Communicating process creates opportunities for participation and negates the sense that change is being done to people rather than by them. Further, leaders ultimately help crystallize purpose by linking changes to opportunities to work together and co-create individual change components. Explicitly translating integration strategy into day-to-day process invites teams not only to respond but also to actively engage and contribute.

“First, you need to be crystal clear what the strategy is and in visualizing the future in your own mind. The senior management team must know where we’re going,” said Brad Jacobs, executive chairman and [former chairman and CEO of XPO](#). “Second, you have to communicate, communicate, communicate, then over-communicate on top of that. You have to communicate through many channels. . . . And the communication must be precise. If you have a large organization with thousands of employees, it’s a tall order to get everyone to understand where we’re going and how we’re going to get there.”

M&A is transactional, but it is also deeply emotional. It requires humility and courage to adopt active and open listening, transitive storytelling, and sustained engagement. Yet it is this

⁵ Tessa Basford and Bill Schaninger, “[The four building blocks of change](#),” *McKinsey Quarterly*, April 11, 2016.

⁶ Becky Kaetzler, Kameron Kordestani, and Andy MacLean, “[The secret ingredient of successful big deals: Organizational health](#),” *McKinsey Quarterly*, July 9, 2019.

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approach that engages and mobilizes teams most effectively. Adopting it can help secure extraordinary and long-lasting change in an organization's integration journey, empowering leaders to be ready to engage their teams with clear, compelling M&A communications.

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