

## Providing Divestiture Support

A client simultaneously spinning off two major divisions needed support managing the significant volume of divestiture activities.

### Challenge

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A leading pharmaceutical company was encountering significant divestiture activities following the decision to simultaneously spin-off two major divisions. It was necessary to **create a program management office** across both divestitures to streamline activities and leverage similar resources as part of the divestment process.

The client needed to:

- Develop an approach that would meet aggressive timelines for Day 1 for both divestitures.
- Create a support model that could leverage resources across divestitures to meet budget requirements.
- Manage the complex priorities of internal and external stakeholders.
- Successfully negotiate TSA agreements with buyers, which would require significant coordination between teams.

### Collaborative Approach

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To help the client prioritize and manage the multitude of divestment activities, Acquis **scoped the project and proposed a mix of resources** from multiple organizations with the right skill sets to **manage the aggressive timeline and avoid risks where possible**. The Acquis team designed a waved approach that helped proactively segregate conveyed colleagues from those remaining with the parent company.

Once the divestment strategy was complete, Acquis:

- Focused on **developing strong relationships** with application teams across global markets to manage a coordinated set of activities.
- Designed and supported the Project Management Office to ensure aggressive timelines were met.
- Managed **cross-functional teams** from multiple organizations.
- Managed client's vendor relationships when appropriate to ensure that vendor resources were also working towards the pre-defined milestones.

### Drive Change

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- **Two divisions with over 5,000 employees in over 37 markets** were successfully separated from the parent company within **an eight-month timeline**.
- **All key milestones of the TSA** for the readiness on Day 1 were met.
- No significant operational issues occurred during the divestiture process, which was successfully **completed on time and on budget**.
- We were asked to **support both divestitures through the TSA period** until the divisions were legally separated and no longer supported by the parent company.
- The **huge success** of the project resulted in new sponsorship requests for Acquis's services from the divested company.

#### About Acquis

Acquis is a consulting firm specializing in strategy and implementation. We help ambitious organizations solve business challenges that enable sustainable growth and healthy efficiency. We do this by not just designing strategies but also putting them to work.

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