

CASE STUDY

Owner's Sale Transactions Supported by Advance Communications Plan

How Platinum achieved positive reactions among all stakeholders through strategic communications support

SITUATION

Platinum Group was working with a Midwest, family owned business seeking an ideal buyer who could help it reap maximum reward for the family's 80-year accomplishment without it coming across as a "sell-out." The business had grown too large for any one family member to acquire it. It was so large, in fact, that two strategic buyers were found that the family trusted to carry on its community legacy. Yet the family correctly perceived the sale could be mistaken by the local community, employees, business partners, customers and others as abandoning the values and care from 80 years of success. Platinum's Dale Kurschner stepped in to facilitate strategic communications.

CHALLENGES

- The owner was concerned about to whom, how and when the news would be announced due to his business's long-time presence in a small town and its stalwart support of the community.
- Potential for negative reactions about selling, especially since one of the buyers was from outside the United States—something typically frowned upon by the keep-it-American sentiment of its industry.
- Fear of losing top leaders in the business due to possible misunderstanding about the sales.
- Long-time customers and business partners feeling abandoned by a trusted friend.



RESPONSE

Planning was key to avoiding unintentional consequences. Dale met personally with the owner to determine a strategic response to potential reactions by all stakeholders, which included key message development, legacy milestones and a communications rollout schedule. He helped prepare the owner's remarks for a meeting that the majority of employees attended, as well as a set of answers to frequently asked questions (FAQs) for senior leaders to use with employees who worked on different shifts. He advised how the owner should talk with each key leadership employee ahead of the announcement. Letters to customers also were prepared. Working closely with both buyers, it was agreed that they would not communicate their acquisition news until the owner had made his employee announcements and calls to long-time business partners and all communications were reviewed and standardized ahead of time by Dale and the seller. Support also was provided to the one buyer who issued a news release afterward.

RESULTS – The seller "owned the message." Advance planning achieved positive reactions among all stakeholders, allowing the seller to feel at ease. Communications went according to plan. No key employees left as a result of the sale transactions. Both buyers plan to continue investing in the communities in which they operate. By working with Platinum Group, the owner benefitted from a holistic approach to the sale of his business — support for family dynamics, sale transaction and strategic communications.