

## Vivien Chaplin

Director



### Q *What, in your opinion, is the hardest part of a M&A deal | financial market transaction for an M&A Advisor?*

A It's not necessarily the "hardest part", but I do think that the most important part, which gets neglected in the fast-paced business environment, is (i) well-considered, 360-degree strategic structuring and scoping of the transaction; (ii) developing a comprehensive transaction plan and process which identifies the issues, obstacles and stage-gates upfront, with realistic timing and the necessary buy-in from the client's internal teams; and (iii) diligent project management of all the workstreams.

The differing interests and requirements of the principals involved in an M&A deal put a lot of pressure on the transaction timing and process – there is often a lot of unnecessary noise, panic and urgency, followed by long periods of inaction because of an unanticipated or overlooked detail or process. Poor planning and unrealistic expectations can lead not only to unnecessary costs being incurred, but also the complete derailing of a good deal. As M&A advisors, with a holistic overview of the deal process and the requisite experience, it is vital for us to be the continuous "steady hand" in the process (while understanding that we, and the process, must also be sufficiently fluid and responsive). This requires us to be realistic, open and honest in our communication with our clients and counterparties.

The executives who work for the principals in an M&A deal generally "want the deal done yesterday" and "absolute certainty" – but as advisors, we need to properly manage expectations in terms of timing, risks and execution. Our clients still have their day jobs, running their business even while they are progressing a deal, and they are relying on us to manage the M&A process. Sometimes this also requires difficult conversations to be had with clients upfront (which can be very daunting), but honest communication and realistic timelines are critical to make sure that, to the extent possible, there are "no surprises" on our watch.

### Q *What is your favourite sector to do a deal in and why?*

A I enjoy transactions in the mining and transport/aviation sectors in particular, and most of my M&A experience has probably been in these sectors. I think that there is something about big infrastructure and big machines which make these sectors more real and "tangible" to me.

### Q *What piece of advice would you give a young woman working on her first deal | transaction?*

A Get "stuck in" and pay close attention to everything happening in the transaction; don't just focus on the tasks assigned to you. Hopefully, there shouldn't be too much responsibility on you yet, which gives you a real-life opportunity to observe and learn. Do a lot of preparation in your own time, including reading and researching every aspect of the business/es, the sector, and the deal – google every unfamiliar term, take detailed notes of every meeting and call, and read the transaction documents. Every bit of extra effort and attention you give to the details of the process will expand your knowledge, skills and confidence going forward.

### Q *What do you do to celebrate the closing of a big deal?*

A Have a few glasses of wine and then get some sleep!

### Q *What do you do to unwind | get away from the stress of work?*

A I try to spend time with my children, family and friends, read lots of novels of every type, and plan (and go on) a lot of breaks and holidays, even though my laptop often comes along.

I have also realised that exercise really is vital to manage stress, and doesn't need to be a chore. I am currently quite obsessed with Zumba classes on weekday mornings and hiking on the weekend – you cannot remain stressed out after participating in either of those activities, it is just not possible!

## FUN FACTS

**Current book on your nightstand:** I read a huge amount, and very fast, and I have run out of space for physical books; so now I use the Kindle app on my iPad.

Right now, I am reading everything ever written by Curtis Sittenfeld, Maggie Shipstead and Emma Cline, who are all great American writers – clever, insightful, but still entertaining and not heavy reads. I follow a lot of international book reviews/trends/media (e.g. the Atlantic, the New Yorker, New York Review of Books) and tend to pre-order on Amazon, so that I am always quite up to date with new releases. Then when I find a book that I enjoy, I download everything that the author has ever written – hence my reading goes in phases of authors. I also enjoy biographies every now and again, and recently finished *The Chancellor*, which is the biography of Angela Merkel – it was fascinating.

**Item ticked off your bucket list (some multiple times and this does not mean I wouldn't do them again!):**

- i. Explored Madagascar (twice - pre children and with my children).
- ii. Snorkelled with, dived with and even touched a whale shark.
- iii. Dive with sharks (regularly).
- iv. Seen a leatherback turtle lay eggs and seen leatherback hatchlings hatch.
- v. Doing Kruger Walking safaris with my girl friends (again – at least annually).

**Item not yet completed on your bucket list:**

- i. Exploring the US and Costa Rica with my family.
- ii. Seeing the Northern Lights.
- iii. Watching an/a few NBA basketball games with my son.
- iv. Doing an iconic train journey with my husband (like the Orient Express, Trans-Siberian Railway or, locally, Rovos Rail). 🚂