

PRIVATE BANKING



Driving integration success.

Change management lessons from
real-world M&A integrations

SEI's implementation experience reveals the strategies that help organizations align people, processes, and priorities for long-term success.

“Our role is not to implement change to our clients, but to work alongside them, helping key stakeholders navigate decisions, manage risks, and build an operating model that supports their long-term vision.”

Vince Campisciano, Senior Managing Director, Change Management,
SEI's Private Banking and Wealth Management organization

Integration as transformation.

M&A integrations create an opportunity to define the future of an organization.

While systems, processes, and data are critical components of any integration, the most successful firms approach the process as a business transformation initiative—using it as an opportunity to evaluate operating models, strengthen governance, align stakeholders, and position the organization for long-term growth.

While every integration is unique, common principles often separate successful outcomes from costly missteps. Drawing on decades of implementation experience, SEI has developed approaches that help organizations balance proven practices with the flexibility needed to address their specific business objectives.

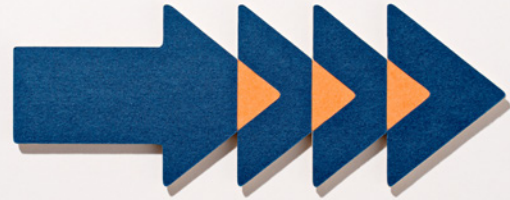
The most successful organizations approach M&A as an opportunity to thoughtfully shape their future state.

By focusing on strategic outcomes, engaging stakeholders early, establishing strong governance, and partnering with experienced advisors, firms can make informed decisions that help position them for long-term success.

Having guided organizations through a broad spectrum of acquisition and conversion initiatives, Vince Campisciano believes the most successful integrations begin with a clear vision for the future organization and remain focused on business outcomes throughout execution.

The most successful organizations approach M&A as an opportunity to thoughtfully shape their future state.





The most successful integrations begin with a clear vision of the future-state organization and use that vision to guide decision-making throughout the process.

1 Defining the future-state organization.

An M&A integration is more than a technology conversion or operational exercise.

It is an opportunity to define how the future organization will operate, serve clients, and achieve its strategic objectives. While systems, data, and operational workstreams are critical to execution, long-term value is created through the decisions that shape the future-state business. Choices related to operating models, workflows, governance, and the client experience can create a strong foundation for future growth and success.

For many firms, an acquisition creates a rare opportunity to challenge longstanding assumptions and evaluate whether existing operating models, processes, and organizational structures are equipped to support future growth. As teams come together, leaders can identify opportunities to improve efficiency, strengthen collaboration, and enhance the client experience. The objective is not simply to combine two organizations, but to intentionally design a future-state organization aligned to strategic business goals.

Because every organization has its own priorities, culture, and growth strategy, there is no one-size-fits-all approach. Some firms choose to build on an existing operating model and extend it across the combined organization. Others identify successful practices within the acquired business that can enhance the broader enterprise. In many cases, leaders use the integration process to identify and combine the strongest elements of both organizations, creating a future-state model designed around business objectives rather than legacy practices.

The most successful integrations begin with a clear vision of the future-state organization and use that vision to guide decision-making throughout the process.

When stakeholders align around shared business objectives, implementation decisions become easier to evaluate, priorities become clearer, and organizations are better positioned to realize the full value of the transaction.

Integration approaches shaped by business priorities.



Client A

A regional financial institution pursuing an acquisition while simultaneously implementing a new wealth management platform. The organization prioritized speed, simplicity, and continuity while limiting demands on internal resources.



Client B

A wealth management organization involved in a transformational merger that significantly expanded its assets, client base, and scale. Leadership viewed the merger and platform implementation as an opportunity to evaluate how the combined organization would operate.

One of the first decisions in an M&A initiative is how much change to introduce. Although every firm seeks a successful transition, the right path depends on its priorities, resources, and long-term objectives.

For **Client A**, the priority was a smooth transition with minimal disruption. The organization built on established standards and migrated the acquired business into its existing framework rather than redesigning processes or making significant changes to the operating model. A phased approach allowed the firm to stabilize its initial platform implementation before bringing over the acquired organization. Standardizing processes, configurations, and workflows simplified execution, reduced complexity, and limited the operational burden on stakeholders.

Client B took a broader approach. Leadership used the merger to assess organizational structures, approval processes, branding, technical connections, and operating procedures across the combined business. The existing platform provided a foundation, but the emphasis was on aligning the future-state organization with long-term business objectives.

Both approaches reflected the organizations' distinct goals and circumstances. Client A chose a streamlined path that reduced resource demands and accelerated the transition. Client B used the transaction to reimagine how the combined organization would operate. The comparison reinforces a central lesson: defining the future state is not about following a prescribed model. It is about choosing the path that best supports the firm's strategic vision.

2

Designing the path forward.

Once an organization has defined its strategic objectives and future-state operating model, the focus shifts to determining how that vision will be achieved.

While firms are often tempted to standardize the implementation approach as much as possible, effective planning begins with recognizing that different business lines, client segments, operating models, and stakeholder groups may require different paths to the same destination.

Effective planning starts with understanding where complexity exists within the organization. Growth objectives, client segments, operating models, technology environments, and resource availability all influence how an implementation should be executed and where additional flexibility may be required.

A key part of this process is determining where standardization creates efficiency and where customization creates better outcomes. Some businesses, client segments, or operational functions may be well suited to established implementation approaches, while others may require additional planning, alternative sequencing, or specialized support. By identifying these distinctions early, organizations can build momentum quickly without sacrificing long-term strategic objectives.

Planning is also an opportunity to evaluate the pace and sequencing of change. Some organizations benefit from a faster, more centralized approach, while others are better served by a phased strategy that allows teams, clients, and operational processes to transition over time.

The goal is not to fit the organization into a predefined framework, but to design an implementation strategy that supports business objectives while remaining flexible enough to respond as new information emerges.



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Tailoring the implementation strategy.

A wealth management firm undertook a significant acquisition that expanded its client base, assets under management, and custody relationships.

The transaction introduced complexity across multiple client segments, custodians, and geographies, requiring an implementation strategy aligned with the firm's long-term objectives.

During planning, the firm initially considered applying a single approach across the combined organization. As stakeholders evaluated individual books of business, custody relationships, and operational requirements, however, they determined that standardization would create unnecessary complexity and limit flexibility.

Through a collaborative discovery process, stakeholders identified the right path for each business segment. Some could transition quickly using established workflows and existing capabilities. Others required additional planning, data preparation, or specialized operational support. The organization adopted a phased strategy based on the needs and complexity of each book of business instead of forcing every segment into the same timeline.

This tailored approach enabled the firm to prioritize high-value opportunities, maintain operational stability, and build a roadmap that supported near-term execution and long-term goals. The experience reinforced an important lesson: align the implementation strategy with the business. A clear destination matters, but flexibility in how the organization gets there can lead to stronger outcomes.

3

Building stakeholder alignment.

Once an organization has defined its future-state vision and integration strategy, success depends on the people responsible for bringing that vision to life.

During an acquisition, stakeholders often bring differing priorities, established ways of working, and varying expectations for the future organization. Building alignment early helps organizations make decisions more efficiently, maintain momentum, and reduce uncertainty throughout the integration process.

Strong governance plays a critical role in creating that alignment. Executive steering committees provide a forum for leaders to evaluate priorities, resolve issues, and make timely decisions that keep the organization moving toward its strategic objectives. Establishing clear decision-making authority early helps reduce uncertainty and prevents project teams from becoming stalled by competing perspectives.

Effective stakeholder engagement begins with recognizing that different groups experience integration differently. Senior leaders may be focused on strategic outcomes and operating model decisions. Business teams may be evaluating process changes and new ways of working. Employees often want clarity around future responsibilities, while clients may be focused on continuity of service and communication. Understanding these differing perspectives helps organizations tailor engagement efforts to the needs of each audience.

Clear, consistent communication helps connect stakeholders to the broader vision for the organization. Regular updates, transparent messaging, and opportunities for feedback help build trust, reinforce alignment, and create confidence in the path forward. When stakeholders understand not only what is changing, but why those changes are being made, they are more likely to support the transition and contribute to its success.

Organizations that invest in leadership alignment, strong governance, and stakeholder engagement are better positioned to navigate the complexities of integration. When people understand the vision, participate in the process, and remain aligned to shared objectives, organizations can move through change with greater confidence and achieve stronger long-term outcomes.

CASE STUDY 3

Evaluating implementation scenarios.

A large regional bank navigated an acquisition during an ongoing platform implementation.

The transaction added thousands of accounts and multiple stakeholder groups to an active transformation program, requiring careful coordination and decision-making across leadership and project teams.

Leaders across the organization came together to evaluate the best path forward. While stakeholders held differing views on timing, they shared the same goal: balancing business objectives, organizational readiness, and long-term value.

Rather than moving forward based on assumptions, the project team facilitated discussions around a range of implementation scenarios. Together, stakeholders evaluated different go-live approaches, including accelerating the acquired firm's transition, delaying it until after the primary implementation, and bringing both organizations live together. Each option was assessed based on cost, risk, timeline, firm-user impact, end-client impact, and business objectives.

These discussions gave stakeholders a common framework for evaluating decisions and helped create transparency around the tradeoffs associated with each approach. By providing clear information and facilitating open dialogue, the team helped leaders move from differing viewpoints toward a shared understanding of what would best support the organization. Ultimately, stakeholders aligned around a combined go-live strategy that balanced business goals, operational readiness, and implementation risk.

The project highlighted the value of strong communication and stakeholder engagement. When leaders evaluate options together, discuss priorities, and understand the impact of key decisions, organizations can build alignment more effectively and maintain momentum throughout implementation. Involving stakeholders in weighing tradeoffs and shaping decisions also builds stronger support for the chosen path.

4

Adapting through execution.

Even the most carefully planned integrations encounter new information, changing priorities, and unforeseen complexities once execution begins.

As organizations move from strategy and planning into implementation, success often depends not on rigid adherence to the original plan, but on the ability to adapt while remaining aligned to long-term business objectives.

Acquisitions are rarely static events. Business priorities can shift, new risks may emerge, and stakeholders often identify additional opportunities as integration efforts progress. Organizations that establish clear objectives early are often better positioned to evaluate new information, adjust plans when necessary, and make decisions that support both immediate needs and long-term goals.

Effective execution requires organizations to continually evaluate progress against business objectives and respond as circumstances evolve. As new information emerges, leaders must assess impacts, make informed decisions, and adjust plans without losing momentum or compromising intended outcomes.

The most successful integrations are not necessarily those that experience the fewest challenges, but those that respond to challenges effectively.

By remaining flexible, maintaining alignment around business objectives, and adapting as circumstances evolve, organizations can navigate complexity with greater confidence and position themselves for long-term success.

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Reassessing the path forward.

A regional bank announced an acquisition while onboarding to SEI's platform.

The acquired trust company was already an established SEI client, adding a new dimension to an implementation already underway.

Incorporating the acquired organization into a later phase required the project team to revisit timelines, resource plans, and implementation sequencing while remaining focused on the bank's broader business objectives.

Early discussions centered on how and when to bring the acquired organization into the new environment. Although stakeholders considered an accelerated timeline, they decided to transition the acquired organization during a later phase. This allowed the bank to establish and stabilize its new operating environment before introducing the additional complexity of the acquisition.

Later in the project, the bank determined that its internal teams needed more time before the acquired organization's go-live to refine processes, align policies, and support adoption. SEI's project team extended the timeline and recalibrated milestones to reflect the bank's readiness and capacity.

The engagement also required close coordination across groups supporting different aspects of the acquisition. External consultants guided the broader acquisition strategy, while implementation and professional services teams focused on operational execution. Open communication across workstreams helped the teams complement one another's efforts and support a shared vision for the future organization.

The result was an implementation approach tailored to the organization's evolving circumstances. By remaining focused on business objectives, readiness, and stakeholder needs, the team adjusted the course while continuing to move the work forward.

What successful integrations have in common.

No two acquisitions are exactly alike.

Differences in organizational structures, operating models, cultures, client needs, and growth objectives require thoughtful planning and informed decision-making throughout the integration journey. While the path may vary from one organization to another, the most successful integrations often share several common characteristics.

Organizations that achieve the strongest outcomes begin with a clear vision for the future-state business and use that vision to guide integration decisions. They develop implementation strategies that reflect the unique needs of the organization rather than relying on a standardized approach. They establish governance structures that promote alignment and accountability, engage stakeholders throughout the process, and remain flexible as priorities evolve and new information emerges.

Successful integration is not defined by the absence of challenges, but by how effectively organizations navigate them. By approaching integration as a business transformation initiative, aligning decisions with strategic objectives, and remaining flexible throughout execution, firms can create a stronger foundation for long-term growth and realize the full value of a transition.

Navigate change with an experienced strategic partner.

Experience matters when navigating complex change. Drawing on decades of implementation experience, SEI helps organizations align strategy, stakeholders, and execution to support successful integration outcomes and long-term business goals.

Contact us →



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ABOUT SEI

SEI® (NASDAQ:SEIC) is a leading global provider of financial technology, operations, and asset management services within the financial services industry. SEI tailors its solutions and services to help clients more effectively deploy their capital—whether that’s money, time, or talent—so they can better serve their clients and achieve their growth objectives.

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