

Deal Kickoff Meeting Checklist

Note: This Legal Project Management (LPM) tool suggests topics for discussion among client, law firm, and their respective counterparts at the inception of an M&A transaction. Common in capital market transactions, the use of such meetings in M&A deals can be a useful practice.

While every transaction is different and the handling of each stage of the transaction may be influenced by the circumstances of the parties, geographies, and levels of sophistication, the deal process can be streamlined by conducting a deal kickoff meeting as soon as possible after the letter of intent is executed. Such a meeting serves as a useful vehicle for the parties and their respective advisors to meet one another, set expectations, and establish protocols. As a result, an in-person meeting is ideal, but video and telephonic meetings are often more convenient and more readily convened.

Where a kickoff meeting is used, thought should be given as to which participants to include. The best practice would be to include key business leads of each of the parties, their respective counsel, investment bankers, accountants, and other key professionals and consultants.

A designated representative from each client party should be prepared to lead a discussion of matters that would benefit the attendees and serve to facilitate the M&A transaction. The following is a suggested list of topics, most of which are organizational in nature. Other more substantive items will be subject to subsequent due diligence and negotiations and generally not be appropriate for discussion at the kickoff.

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Discussion Agenda: The coordinators from each party should jointly prepare and present on matters that would benefit the attendees. A suggested list of matters for discussion is set out below:

Task	Comments/Notes
A. Scope/Purpose	
• General background, status of discussions and objectives	
• Proposed deal structure	
• Project name	
• Principal deal documents and drafting responsibilities	
• Key issues, to the extent they can be identified at an early stage, and particularly time-sensitive issues	
• Proposed deal schedule and tentative milestone dates	
• Required third party approvals and mechanics for securing same	
• Other gating factors/interdependencies	
B. Parties	
• Introduce each party and its role, and designate principal contact/lead individuals	
• Identify other related third parties (e.g., accountants, investment bankers, other professionals and consultants, an escrow agent, a virtual data room (VDR) provider, government affairs or media consultants, etc.)	
• Assign responsibility for production of and maintenance of the working group contact list	
C. Communications and Coordination	
• Confidentiality and communication protocols	
• Conduct and staging of diligence	
• VDR mechanics	
• Use of LPM deal portal or eRoom	
• Publicity and media protocols	