

Freelance Handbook

The Flexible Future of Corporate Development

A practical guide on how Corporate Development organizations can leverage M&A freelancers to execute more buy-side deals, faster - with a lean and agile team.

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M&A Freelancing: A New Frontier

Let's face it: M&A is a young profession.

While strategic acquisitions have long been part of the business landscape, it's only recently that M&A has become accessible to more than just the market giants. The last decade has seen a tenfold increase in M&A deals compared to the 1980s, and this trend shows no signs of slowing down.

However, M&A as a corporate discipline is still in its infancy, especially when compared to established business functions like Sales or HR.

Why M&A is growing into a corporate core competency

The increasing number of M&A transactions is a testament to the rapidly changing environment that executives have to operate in today. It's hard to keep track of megatrends such as generative AI, climate change, and shifting political landscapes.

In the face of these developments, M&A has evolved into a tool for businesses to help keep up with these changes in the marketplace:



Corporate M&A then...

Strategic M&A primarily for market share and geographic expansion.



Mergers and acquisitions driven largely by financial metrics.



Short-term pleasing of shareholders.



Due diligence focused on financials and legal aspects.



M&A as a means of eliminating competition and consolidating industries through majority takeovers.



Focus on economies of scale and cost consolidation.



Reactive M&A strategies in response to immediate market pressures.

Corporate M&A now...

Emphasis on acquiring innovative technologies and digital capabilities to stay competitive.

Greater focus on cultural fit, talent acquisition, and human capital as key drivers in M&A decisions.

Focus on post-merger integration and long-term value creation.

Expanded due diligence to include cybersecurity, culture, ESG factors.

Collaborative approaches in M&A, like partnerships and alliances, for new markets and technologies.

M&A as tool for rapid and long-term corporate transformation.

Proactive M&A as part of long-term strategic planning, focusing on future-proofing the business.

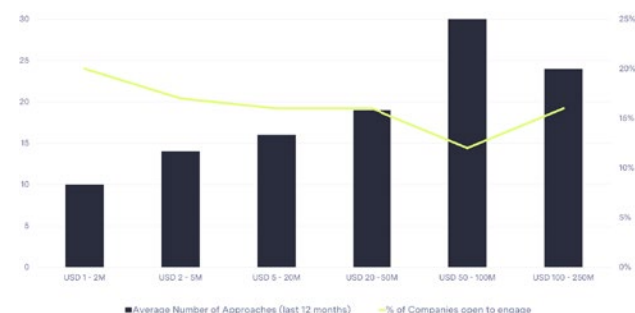
The 50 million dollar M&A talent gap

Even though M&A is understood to drastically increase transformational pace and create competitive advantages, deals with valuations between 20–100 million USD are still notoriously underleveraged for corporates and PE portfolio holdings alike, despite representing the majority of M&A opportunities in the market today.

There are many reasons for this dilemma. On the one hand, deals under \$50 million EV are not attractive enough for large corporate development teams, because the leverage isn't big enough for the core team to spend their time on the deal.

Seller-Interest over Buyer-Interest, by Revenue

Source: FinQuest



Yet, smaller players often don't have the internal know-how to properly evaluate and execute transactions of that size.

At the same time, traditional buy-side advisors cannot fill the role, because the deals need to be integrated into the larger strategic goals of the business, and internal stakeholders need to be included in the process.

But simply hiring a larger team is not a viable option due to three main reasons:

1. Volatile M&A workload

Corporate Development teams notoriously struggle with volatile workloads. They are either under- or overstaffed, and this can change within weeks if an acquisition target gets hot. Hiring full-time is not an option when the time-to-hire might be 6 to 9 months, and a deal needs to be executed now. During the 2021 bubble we saw many Series-C ventures hiring a Head of M&A, only to see them leave after a few months due to a lack of deals to work on.

2. Difficulty to access talent

Buy-side M&A professionals are a rare breed: It's usually not financially attractive for sell-side professionals to move to the buy-side if the equity story isn't incredibly convincing. Private Equity professionals, on the other hand, often command

2–3x the salary of a Corporate Development professional with a similar background. Especially in less attractive regions, it will take time to fill a high-profile corporate M&A role.

3. High fix costs

With salaries often north of \$200,000 for senior corporate M&A roles, M&A teams need to acquire often in order to justify their fixed costs – and that's often not in the best strategic interest of the leadership team. Yet teams are stuck between a rock and a hard place when their job is acquiring businesses, but they can't hire the team to execute enough deals to justify their team size.

Given these challenges, there is a clear need for a cultural shift in corporate M&A—moving away from rigid, high-cost teams to agile, on-demand teams comprised of freelancers. This approach addresses the inherent inefficiencies in traditional corporate development setups and is already gaining traction in various industries.

In this eBook, we want to introduce the concept of M&A freelancing to you, its implications on the agility of M&A teams, and how to implement freelancers most effectively.

M&A Buy-side Employment Structures

Employment in M&A can take several forms, each with unique characteristics and different levels of flexibility:

On closer look, interim management is just another form of freelancing, yet it's more established and doesn't sound as "modern" as freelancing. The different forms that freelancing takes hold in mainly differ on the level of flexibility and the typical responsibilities.

To understand these differences, we need to understand the differences between different types of freelancers, and the typical M&A projects they work on.

Type	Hours/ Week	Contractual Status	Seniority	Typical Responsibilities
Full-Time	40+	Permanent employee	Any	Any
Freelance	Flexible	Service contract (Hourly, Daily Rates, Retainer)	Junior-Senior	Generalist (augment existing capabilities) Specialist (Add capabilities or specific knowledge)
Fractional	8-32	Service contract or temporary working contract	Senior	Building up an M&A function, for example in organizations with less than 2 deals per year
Interim	40+	Temporary working contract	Mid-senior	Mid to senior management, until a permanent replacement is found

Part I

Introduction to Freelancing in M&A

The Freelance Revolution

Freelancing in itself is nothing new. In fact, experts have dubbed it the “Freelance Revolution”, and it’s fueled by 6 converging trends:

Digital Transformation

The age of digital transformation has revolutionized employment and talent management. This has made freelancing an attractive option for many individuals, and companies have leveraged this trend to advance their business strategies. Digital transformation also places a premium on unique skills, and freelancers often offer specialized skill sets that may not be available in-house.

Global Workforce

The scale of freelancing is vast, with an estimated 1.1 billion freelancers worldwide. This represents a 35% share of the global workforce, providing a large pool of potential talent for businesses to tap into.

Post-covid hiring policies

There’s a notable increase in companies turning to freelancers instead of adding full-time staff. This is due to hiring pauses, post-pandemic remote work policies, and critical talent gaps.

Full-time Freelancing

The growth of full-time freelancing in the U.S. is significant, with a 59% increase, which further illustrates the growing importance of this sector.

Freelance infrastructure reducing risk

Despite the challenges faced by new freelancers, more and more workers are considering freelancing as a less risky option. Resources and platforms are being developed to help these new freelancers transition successfully into the gig economy.

Freelance Teams

Companies are focusing more on freelance teams, especially when internal talent is lacking. This trend is evident in the growth of companies like Proteams.com and others that curate freelance teams.





M&A and Freelancing: Paradox of the Past

Freelancing has firmly established itself in various sectors like IT, development, marketing, and design. This has been aided by platforms like Upwork and Fiverr, and the interest in freelancing has almost doubled in the last five years. There are now an estimated 1.1 billion freelancers worldwide, representing a 35% global share of the workforce.

However, freelancing in the realm of Mergers and Acquisitions (M&A) is a relatively new concept. Unlike traditional freelancing, M&A freelancing deals with high-value projects that are often highly confidential, strategically important, and require tight integration into the organization.

Despite these unique challenges, M&A freelancing is poised for growth and presents a win-win in efficiency, agility, and performance for both freelancers and clients.

For the purpose of this whitepaper, we define M&A freelancing as the use of additional in-house resources to augment or enhance your internal M&A capabilities.



M&A Freelancing vs. M&A Advisory: What's the difference?

When corporate development leaders start becoming interested in M&A freelancers, they typically have an existing relationship with an advisory firm, often a Big4-type firm.

While there is an overlap between the skillsets and services, and many independent M&A freelancers previously worked in advisory roles, there are important differences between the two – the main difference being that M&A freelancers form part of the internal team, while advisors take a consultative role. The following table dives into specific differences between freelancers and advisors in the context of M&A.

Criteria	M&A Freelancer	External Advisor
Role Definition	Takes on specific, hands-on roles within the M&A process, such as financial modeling, due diligence, or integration planning.	Provides advisory or consultative role, offering strategic insights, market analysis, and high-level guidance.
Flexibility	Adapts to varying workloads and specific project needs.	Has a structured approach, with defined scopes and methodologies.
Commitment	No minimum commitment.	Minimum commitment for entire project + potential break-up fee.
Cost Structure	Charges on an hourly or project basis, which is cost-effective for specific tasks or shorter engagements. Freelancer does the work.	Employs a retainer or a percentage-based fee structure. Agency principle (Partner pitches, Junior does the work).
Depth of Involvement	Involved deeply in the execution of tasks, working on the ground level of projects.	Focuses on high-level aspects, less involved in the day-to-day execution of tasks.
Expertise	Specific expertise in certain areas of M&A, based on personal experience and past projects, capable of working with internal stakeholders.	Broad expertise across various aspects of M&A, backed by a team of specialists.
Availability	Available on-demand, suitable for immediate and short-term needs.	Engagement requires prior planning and longer-term commitment.
Relationship	Develops a close working relationship with the internal team, seen as an extended team member.	Maintains a professional, advisory relationship, perceived as an external entity.
Buy vs. Sell-Side	Great fit for buy-side: Integrated as part of the core team.	Lacks deep integration in buy-side teams.

Part II

Who are these M&A Freelancers, really?

The first question Corporate Development organizations should ask themselves when considering freelance support is simple: Do we need generalists, specialists, or both?

Let's look at the differences between the two categories.

Freelance Types: Generalists and Specialists

Generalist M&A Freelancers

Generalists are freelancers that augment your team's existing capabilities. They provide you with an extra set of hands during periods of high deal flow or when the core team is tasked with other strategic priorities (capital raising, strategic partnerships, etc.).

A generalist freelancer operates as a force multiplier:

1. Providing the existing team additional bandwidth to devote *greater focus on the pipeline* and transactions and/or taking on more projects
2. Providing Corporate Development leadership additional bandwidth to *focus on the strategic aspects* of transactions, manage senior leadership, or take on more responsibility

This especially applies to smaller companies where the corporate development team has broader responsibility and is expected to manage capital raising, partnerships, or even strategy and investor relations.

In smaller companies, generalists can run transactions end-to-end or even work as fractional M&A leads; in larger organizations, they can run deals that would usually "fall under the table" but can nonetheless create significant value.

A generalist M&A freelancer on the buy-side ideally combines a solid M&A skillset, for example by traditional training in a sell-side boutique, with experience working in a corporate development role.

Here's a generic example of a 3-month project timeline for a mid-level M&A freelancer:

Week 1: Conduct initial research on target and industry, resulting in a briefing document with potential targets and industry insights.

Week 2: Initiate contact and express interest to target, creating a communication log and response analysis.

Week 3: Gather preliminary data from the target, compiling an initial due diligence report.

Week 4: Perform financial modeling and valuation of the target, developing a valuation model and pricing strategy.

Week 5: Draft preliminary deal structure, producing an initial deal structure outline.

Week 6: Undertake in-depth financial, legal, and operational due diligence, leading to a comprehensive due diligence report.

Week 7: Engage in initial negotiations with the target, drafting a Memorandum of Understanding or Letter of Intent.

Week 8: Refine deal structure based on due diligence findings, resulting in a revised deal structure with risk analysis.

Week 9: Conduct final verification of key information and data, creating a final due diligence confirmation document.

Week 10: Complete final negotiation rounds and finalize deal terms, preparing a finalized deal terms and agreement draft.

Week 11: Coordinate with legal teams for contract finalization, resulting in a final contract ready for signing.

Week 12: Conduct final review, sign the contract, and make a public announcement, culminating in a signed agreement and press release.

Specialist M&A Freelancers

Specialists are freelancers who plug capability gaps and thus allow you to execute transactions/projects with confidence.

This especially benefits transactions outside an acquirer's core adjacencies in terms of sector or geographic market, or when there is an untypical focus on specific parts of the M&A process, for instance very specific requirements towards financial modeling or due diligence. The specialist endows the company through their work and deliverables with institutional knowledge for similar projects in the future.

1. Filling Capability Gaps: Specialist freelancers bring unique skills and knowledge to the table, which can be instrumental in executing transactions successfully.

2. Transferring Knowledge: Through their work, specialist freelancers can endow the company with institutional knowledge that can be useful for similar projects in the future.



Types of Specializations

Skillset specialists bring in-depth expertise in a specific area of M&A transactions. They have

honed their skills in particular aspects of the process over the years, making them an invaluable resource for complex or specialized tasks.

Types of skillset specialists include:

Valuation & Modeling Experts: These specialists have a deep understanding of financial and business valuation methods. They are adept at determining the worth of a company or an asset, which is crucial for M&A decisions.

Post-Merger Integration (PMI) Specialists: Post-merger integration is a complex and critical stage of any M&A transaction. PMI specialists understand the intricacies of merging operations, cultures, and systems, and can help ensure a smooth transition. Typically these are professionals with 15+ years experience, often with a product or technical background or extensive experience in strategy consulting.

Target Approach Specialists: These professionals excel in identifying, approaching, and engaging potential M&A targets. They can facilitate effective communication and negotiation with target companies.

Sector Specialists: Sector specialists have a wealth of knowledge and experience in a specific industry or sector. They understand the nuances, trends, and challenges of the sector, which allows them to provide valuable insights during M&A transactions. Their industry expertise can span various sectors like healthcare, technology, manufacturing, financial services, real estate, and more.

Combination Specialists: Combination specialists possess both deep skillset expertise and sector knowledge, making them particularly valuable for specific tasks within an M&A process. For example: Ecommerce Due Diligence Specialists or Real Estate Financial Modeling Specialists

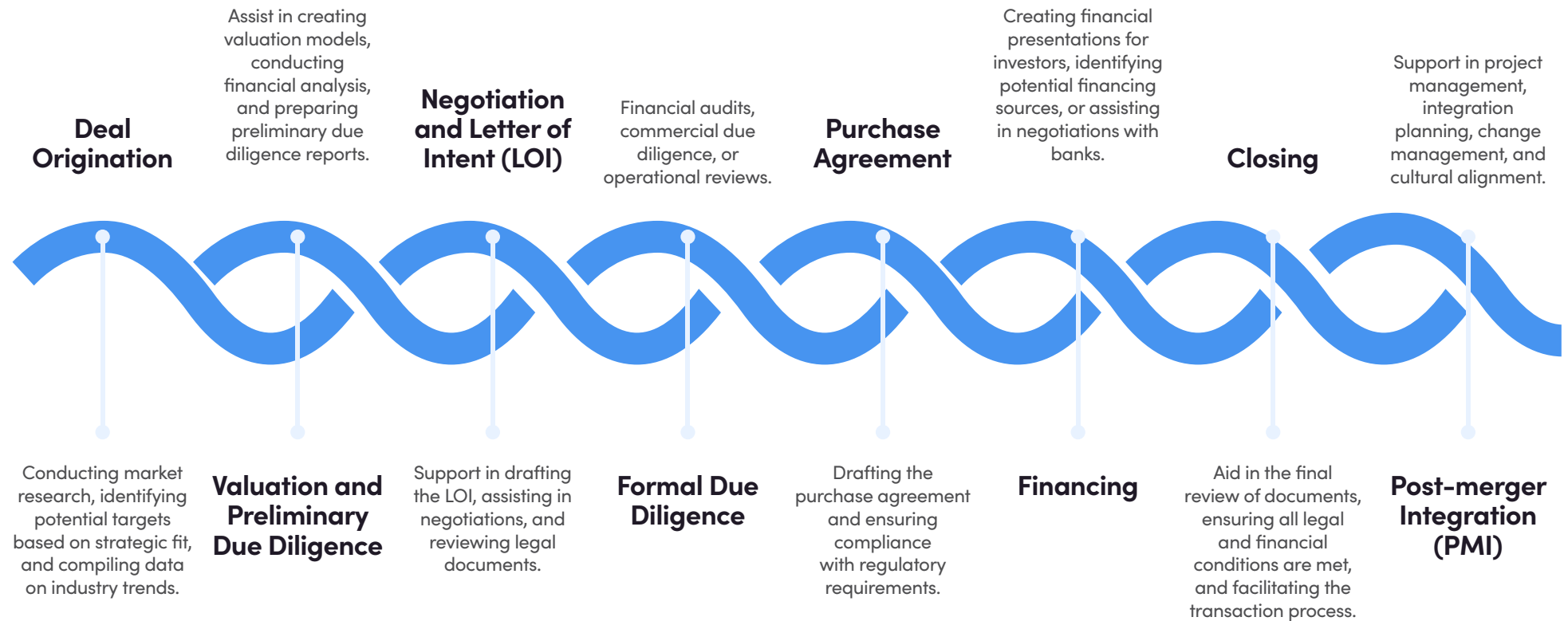
In summary, specialists can bring a wealth of knowledge and expertise to your M&A process, whether they are skillset specialists, sector specialists, or a combination of both.

Their unique capabilities can help augment your team's skills, navigate industry-specific challenges, and enhance the success of your M&A transactions.

The choice between a generalist and a specialist freelancer in M&A depends on the specific needs of the company and the nature of the transaction. Generalists can much-needed bandwidth and free up leadership for strategic tasks, while specialists fill capability gaps and provide valuable institutional knowledge.

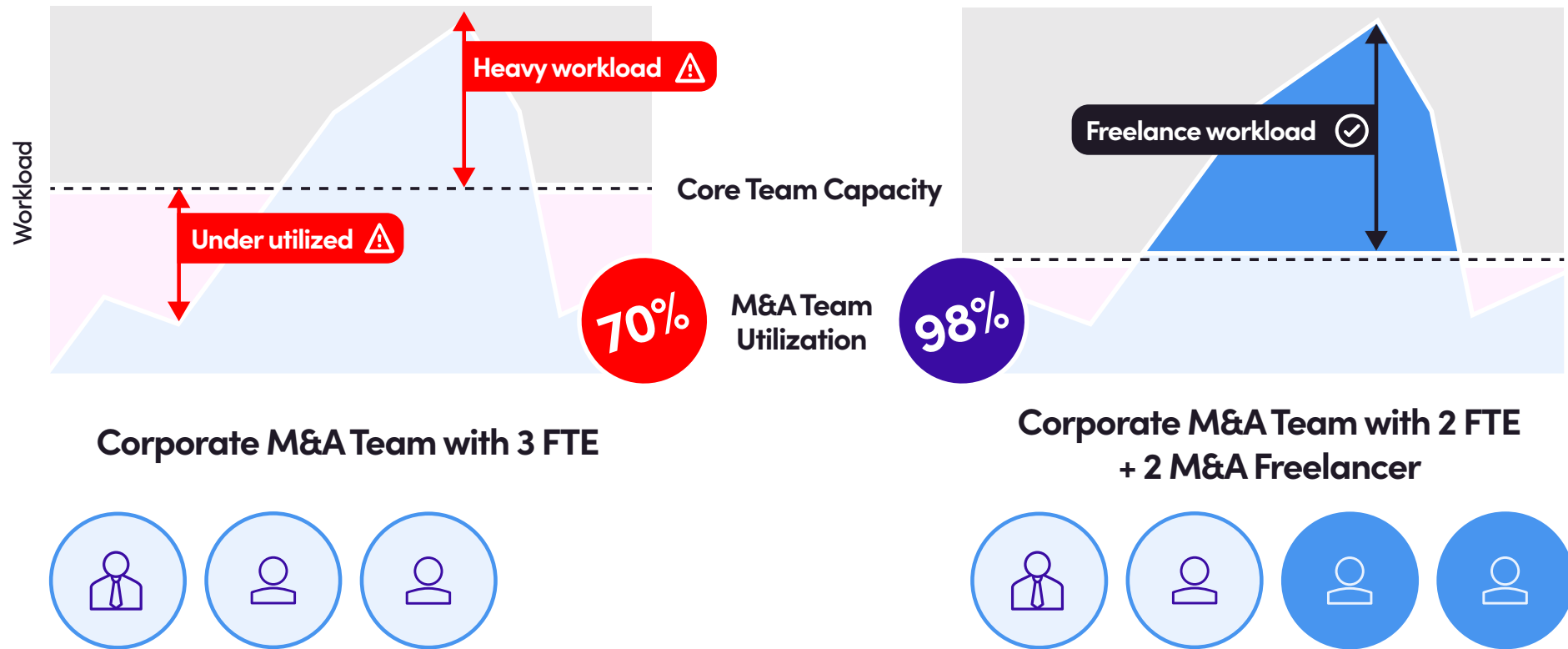
Both can be valuable assets in the corporate development process.

How M&A Freelancers Can Support In Different Stages Of M&A Transactions



M&A Freelancers Improve Corporate Development Team Utilization

Flexible M&A resources enable corporate development divisions to leverage more M&A opportunities, react flexibly to market changes and build a more effective buy-side M&A program.



Seniorities & Their Benefits

M&A freelancers work with many organizations throughout the year – it's not untypical to be involved in 2-4 deals per year as a freelance consultant. That means that an experienced freelancer is able to get running very fast, without an onboarding period comparable to a full-time employee. **Per seniority, this breaks down as follows:**

Junior M&A freelancers

(with 2-3 years minimum experience in investment banking) can provide valuable legwork to a deal – may it be conducting research, or supporting existing associates on more complex projects. They typically work as generalists with strong supervision of either a senior freelancer or Corporate Development leadership.

Typical tasks include:

- Conduct detailed research necessary for understanding the target company, industry trends, and market dynamics.
- Support existing associates in handling complex projects, providing an extra set of hands to manage the workload.
- Perform tasks that, while perhaps not strategic in nature, are crucial to the smooth running of a deal.

Associate-level M&A freelancers

(3-7 years of experience) can run financial models, offer deal support, coordinate the due diligence, and even originate and approach targets. They provide an effective addition to a Corporate Development leader who needs an independent professional to make a difference.

Typical tasks include:

- Conduct financial modeling for deal evaluation and forecasting.
- Provide comprehensive support throughout transaction stages.
- Manage due diligence processes.
- Initiate and engage with potential acquisition targets.
- Support Corporate Development leaders with independent expertise.

Senior M&A freelancers

(7+ years experience) can act completely independently. They can act as Head of M&A as a service to lead the M&A efforts from planning to execution and execute large deals as part of the core team, and can even lead large deals, carve-outs, joint ventures, or post-merger integration.

Typical tasks include:

- Act as *Head of M&A-as-a-service*, leading M&A efforts from planning to execution.
- Execute large deals as part of the core team, bringing their expertise and experience to the table.
- Lead complex transactions such as large deals, carve-outs, joint ventures, or post-merger integration.
- Bring strategic leadership and vision to the M&A function, guiding the organization's M&A efforts towards its strategic objectives.

Part III

Action Plan: Hiring & Onboarding M&A Freelancers

Onboarding and setting the right frame for an M&A freelancer to succeed is the biggest challenge for any Corporate Development organization. It's a muscle that needs to be built over time; organizations that have experience working with freelancers create value together faster, and ultimately lead processes more efficiently.

In this chapter, we want to provide actionable tips and experiences on how to onboard and integrate freelancers into your M&A organization efficiently.

Hire: How to define selection criteria

When hiring an M&A freelancer, it is crucial to establish clear selection criteria to find the right fit for your specific project needs. The criteria largely depend on whether you require a generalist or a specialist, as well as the particular requirements of the task at hand.

For generalists

For a generalist role, the focus should be on candidates with end-to-end (e2e) deal experience. This includes a comprehensive understanding and practical involvement in all stages of the M&A process, from initial due diligence and valuation to negotiation, closing, and post-merger integration. **Seniority** and years of experience are another important metrics to consider. A generalist on the buy-side typically requires at least 3 years of experience in a corporate setting, as sell-side-only professionals don't possess similar experience with navigating internal stakeholders.

For specialists

On the other hand, when looking for a specialist, the key criteria should be their expertise in a specific sector or skill set. This could include specialization in particular industries, deep knowledge in niche areas of finance, legal expertise, or proficiency in specific aspects of the M&A process such as complex financial modeling or intricate legal due diligence. A specialist's value lies in their deep understanding of the unique

challenges and opportunities in their area of expertise, which can be crucial for deals that require a high level of specialized knowledge.

In addition to considering whether a generalist or specialist is needed, it's essential to ponder other aspects of the candidate's background. Determine if you need someone with corporate M&A, sell-side, private equity (PE), buy-side, or Big 4 accounting firm experience. Each of these backgrounds brings different strengths. For example, a professional with a corporate M&A background might be adept at understanding the strategic fit of an acquisition, while someone from the PE realm might excel in rigorous financial analysis and value creation strategies.

Tip: A rule of thumb when hiring freelance professionals is to subtract 3 years of experience. In many M&A roles, professionals don't own project results until later stages in their career, and even senior associates and VPs in investment banking typically deliver work towards their manager and are not used to working independently. This level of independence should be investigated in the initial stages of the interviewing process. 💡





The Hiring Interview

The hiring interview with the freelancer is the first opportunity to make the engagement more effective and reduce friction.

Communicate your M&A process to candidates during the interview stage to align expectations and ensure you select a freelancer capable and comfortable working through your process.

Consider ongoing challenges in your process and disclose any inter-team friction, sensitive topics / hot-button issues, and recent organizational changes so that the freelancer can address and escalate challenges proactively.

Support your freelancer by blocking and tackling when issues are escalated. Consider quirks in your process and the personalities involved to prepare your freelancer.

Nothing sucks more than hiring a highly capable professional only for red-tape, organizational friction, lack of buy-in, or shifting priorities to stymie a freelancer's ability to deliver value.


Tip: During the interview phase and creating the scope of work (S.O.W.) it's important to think through not only what responsibilities and deliverables but how you expect the work to be done. Does your organization have non-traditional ways of modeling? Unique accounting treatment? Does it finance all deals? Communicate these idiosyncrasies at least prior to a freelancer's start date so that the freelancer can hit the ground running.



Onboarding Checklist: Scope of Work

Each freelance engagement should start with a clear scope of work (S.O.W.) that details the responsibilities and high-level deliverables that govern the client-freelancer relationship and sets expectations at the start of an engagement.

The S.O.W. should include specific workstreams and work products but be flexible enough should needs change throughout the engagement. It should also include the tools and resources that will be provided to the freelancer to complete assignments.

Jeff's Tip: Aligning expectations was a challenge in a project I worked on. Two deal captains expected me to perform as per my SOW while another expected me to take on additional responsibilities. This created tension throughout the engagement. 

Example Scope of Work for M&A Freelance Engagement

Client: [Client Company Name]

Freelancer: [Freelancer's Name]

Project Title: M&A Acquisition Support for [Target Company Name]

Project Duration: [Start Date] to [End Date]

Objective: To assist [Client Company Name] in the acquisition of [Target Company Name], focusing on due diligence, valuation, and integration planning.

Scope

Due Diligence: Conduct a comprehensive financial, legal, and operational due diligence of [Target Company Name]. Prepare and submit a detailed due diligence report by [Specific Due Date].

Financial Modeling and Valuation: Develop a financial model to evaluate the target company's valuation. Provide a valuation report with appropriate methodologies and assumptions.

Integration Planning: Draft a preliminary post-merger integration plan. Identify key integration challenges and opportunities.

Deliverables

- A comprehensive due diligence report.
- A detailed financial model along with a valuation report.
- An initial post-merger integration plan.

Workstreams

Data Collection and Analysis: Gather necessary data from the target company and analyze it for due diligence purposes.

Financial Assessment: Build and refine the financial model for valuation.

Integration Strategy: Outline key steps and strategies for post-merger integration.

Onboarding Checklist: Project Steps

If you want to get your freelancer started fast, it's handy to have an onboarding checklist ready. This of course depends strongly on your internal guidelines, and how much HR/legal are involved in the process – but this is an example of a typical onboarding checklist that we see.

Tip: Communicate the freelancer's responsibilities to the Corporate Development team and key functional leads so that everyone is on the same page about the freelancer's role to avoid any confusion or misunderstandings and ensure that your freelancer can remain focused on their responsibilities.



	Task	Description
1	Define Scope of Work	Clearly outline the specific tasks and responsibilities the freelancer will handle in the M&A process.
2	Verify Qualifications	Ensure the freelancer has the necessary experience and qualifications in M&A transactions.
3	Discuss and Agree on Terms	Negotiate and agree on terms such as payment, timelines, confidentiality, and communication methods.
4	Sign Confidentiality Agreement	Protect sensitive information related to the M&A transaction with a non-disclosure agreement (NDA).
5	Provide Access to Information	Give the freelancer access to necessary documents and data, ensuring compliance with data protection laws.
6	Set Up Communication Channels	Establish regular check-ins and updates, and decide on the preferred communication tools (e.g., email, video calls).
7	Introduce Key Stakeholders	Introduce the freelancer to key team members and stakeholders involved in the M&A process.
8	Review Legal and Compliance Aspects	Ensure the freelancer is aware of and complies with all legal and regulatory requirements of the M&A transaction.
9	Establish Milestones	Set clear milestones and deadlines for each phase of the M&A process.
10	Monitor Progress	Regularly review the freelancer's progress and provide feedback or adjustments as necessary.
11	Final Review and Closure	Conduct a final review of the M&A transaction handled by the freelancer and formally close the project upon successful completion.

Part IV

Work: Frameworks for day-to-day success

In the day-to-day work with the M&A freelancer, it's crucial to have clear processes, workstreams, and communication guidelines in place. In this section, we will dive into the basics that should be in place to successfully work together.

Creating a well-defined acquisition process

A well-defined acquisition process from pre-LOI evaluation through integration is key for any M&A freelancer to hit the ground running. These processes differ from company to company but can create immense friction if not communicated clearly.

M&A freelancers become part of the internal team and need to align with internal stakeholders on a daily basis, so this exercise includes defining which teams and individuals are responsible for which workstreams and what approvals are required at each stage.

Coming into a project, freelancers don't have the knowledge of the inner workings of your organization the way a company veteran does. Knowing who to reach out to and when (especially early on) gives more time to the freelancer and internal partners throughout a deal to execute workstreams vs. spending time aligning on process. This can be particularly helpful in an auction process or other deals where the timeline is accelerated.

The documentation for this process can look as follows:

	Task	Documentation	Responsible Teams
Pre-LOI (Letter of Intent) Evaluation	Initial assessment of the target company, preliminary due diligence, and valuation.	Detailed guidelines on evaluation criteria, due diligence checklist, and valuation methods.	Finance, Legal, and Strategy teams.
LOI Drafting and Approval	Drafting the LOI, outlining the terms of the acquisition.	LOI templates and approval process flowchart.	Legal team, with input from Strategy and Finance.
Due Diligence	Comprehensive examination of the target company's financials, operations, legal matters, and other critical areas.	Due diligence process guide, checklists for different areas (financial, legal, etc.).	Cross-functional teams including Finance, Legal, HR, IT, and Operations.
Negotiation and Deal Structuring	Negotiating terms and structuring the deal.	Negotiation strategy documents, deal structuring guidelines.	Senior Management, Legal, and Finance.
Final Approval and Signing	Obtaining final approvals and signing the acquisition agreement.	Approval hierarchy chart, final agreement templates.	Board of Directors, CEO, Legal.
Integration Planning and Execution	Integrating the acquired company into existing operations.	Integration plan template, milestone tracking documents.	Integration team, often cross-functional.

Establishing reporting lines and regular communication

In any M&A process, a large number of internal and external stakeholders will be involved. But ultimately, one key responsible hired the freelancer and created the scope of work – so it's vital to define for the freelancer and the rest of your team the reporting structure and set expectations you have for regular check-ins.

In cases where the freelancer is a pooled resource among different deal leads, consider how the freelancer's time will be allocated and prioritized among different projects / leaders and make it clear to your team.

Early on, it's helpful to define how you'd like to receive updates and share feedback so that the freelancer can tailor their comms to your stakeholders, schedules, and means of communication.

Tip: Establish a consistent communication schedule, whether real-time or periodic, to ensure clarity on project status and freelancer performance for all involved parties.

Tip: The freelancer should report directly to their point of contact (PoC) in the relationship. Involving a contract owner or manager from a non-related team, such as procurement, can hinder effective feedback and obscure visibility into the engagement's progress and the freelancer's value.



Examples Of Reporting Lines

Clear reporting lines for M&A freelancers should be established during the onboarding process, which includes introductions to direct reports and key stakeholders. These lines must be reviewed and possibly adjusted at the start of each project phase and when significant changes occur in the project or team structure.

Direct Reporting to a Deal Lead:

Structure: The freelancer reports directly to a specific deal lead who is responsible for a particular aspect of the M&A process (e.g., due diligence, integration).

Benefit: This structure provides clear guidance and direct communication lines, making it easier for the freelancer to receive and incorporate feedback.

Reporting to a Project Manager in the M&A Team:

Structure: The freelancer reports to a project manager who coordinates various aspects of the M&A process. This manager acts as a liaison between the freelancer and different teams.

Benefit: Ensures coordinated efforts across various workstreams and helps in managing the freelancer's workload effectively.

Direct Reporting to the CEO/CFO:

Structure: The freelancer is assigned to report directly to the CEO or CFO. This is common in scenarios where the M&A deal is of high strategic importance or in smaller organizations where the C-suite is closely involved in such transactions.

Benefit: Direct access to top-level decision-makers can facilitate quick decision-making and ensure that the freelancer's work is closely aligned with the company's strategic objectives. It also underscores the importance of the freelancer's role in the transaction.

Consideration: This structure requires the CEO or CFO to have the time and resources to manage this direct relationship effectively. It's important that they are able to provide the necessary guidance and support to the freelancer.

Matrix Reporting Structure:

Structure: The freelancer reports to multiple leads for different aspects of the project (e.g., legal, financial, operational).

Benefit: Useful when the freelancer's role spans multiple areas. It ensures that all relevant departments provide input and guidance.

Leveraging Openness: Use the freelance advantage

M&A freelancers are exposed to a variety of projects, and it's not uncommon for them to be involved in 4+ deals per year. That creates an opportunity for corporate to benefit from substantial knowledge and fresh perspectives.

Tip: There is more than one way to skin a cat: A key benefit of a freelancer is that they have the experience and flexibility to adapt to your organization's way of doing things. However, they also bring to bear a collection of best practices gained from working with a wider set of acquirers than a typical new hire. Whether it's a creative transaction structure, a different model framework, or negotiation tactic, be open to new ideas proposed by your freelancer that can improve your team's effectiveness and maximize shareholder value.



Fintalent: The Platform To Access M&A Freelancers On-Demand

Fintalent.io is an M&A staffing platform that provides access to 3,000+ M&A freelancers across the globe. Our clients get access to top-tier flexible M&A talent instantly – so if the deal pressure is on, they can execute and leverage opportunities.

What's your business model?

You contract the freelancer through us. Fintalent.io invoices you 100% of the rate, and pays out 80% to the freelancer. No hidden fees. Transparent and fair pricing for both sides.

What do talents typically charge?

These are the current average hourly rates per seniority on our platform:

- Analyst: \$110
- Associate: \$130
- Manager: \$160
- Senior: \$180

What are the payment terms?

Our terms are flexible. You decide together with the talent on what terms and commitment level you would like to operate.

Sector experience

Our talents provide detailed information about their sector experience, categorized in 2,900+ sectors.

Industrials

Health Care

FinTech

Financial Services

Energy

Consumer Staples

Consumer Discretionary

Communication Services

Regions

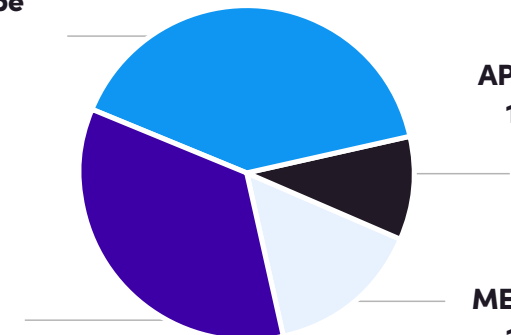
You can access our talent community globally, in 40+ countries.

Europe
40%

USA
35%

APAC
10%

MENA
15%



How long is a typical project? When can I cancel?

The typical project length on our platform is 3-6 months, but shorter and longer projects are of course possible.

Fintalent: Key Use Cases For Our M&A Freelance Platform



Corporate Development

From deal sourcing to M&A project management and execution.



Due Diligence

Conduct or manage your financial or commercial due diligence.



Post-Merger Integration (PMI)

Create value and leverage post-merger synergies.



Growth & Exit

From raising capital to selling assets and business succession.

Seize Opportunities. Reduce Risk. With Your Agile M&A Team.

Get started on the Fintalent.io platform today to connect with your future M&A team members.

The right M&A and PE talent, just when you need it.

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