INSTITUTE BRIEF – FEBRUARY 2026

# Post-acquisition integration: the first 100 days

The first 100 days decide less than legend says – and destroy more.

What the integration data says about where value is actually created – and destroyed.

SAMPLE
n = 28 integrations

OBSERVATION PERIOD
2022–2025

EXTENT
14 pages · full edition

REFERENCE
MKM-R-2026-002

PUBLISHER
Markham Institute

RECORD · BRIEF

Outcomes verified under the Markham Verification Standard (MKM-F-003)

IN THIS EXCERPT



### ABOUT THE MARKHAM INSTITUTE

The Institute is the research arm of Markham Consulting. It maintains the outcome dataset, stewards the framework library, and publishes its methods in full – so the thinking can be audited before it is paid for. Positions are argued, priced, and open to challenge.

IN THE FULL EDITION

14 pages · v1.0 · Current



Pagination refers to the full edition. The excerpt reproduces the executive summary, headline exhibit and method notes only.

# The first 100 days decide less than legend says — and destroy more.

Integration folklore holds that value is won in the first 100 days. The 28 mid-market integrations in this sample say something more precise: very little value is created in that window, but a great deal is destroyed there. The deals that underperformed did not miss synergies late – they lost customers, key managers and pricing discipline early.

The brief reorders the standard 100-day plan around where the data says the risk actually sits: revenue protection first, decision rights across the seam second, cost synergies third, systems last. What is deliberately not done in the window is as explicit as what is.

"Underperforming deals did not miss synergies late. They lost customers and key people early."

# Revenue attrition through integration

n = 28 integrations · 2022–2025


Median customer revenue attrition by month 12, by presence of a named revenue-protection workstream. Full method and cohort definitions in the closing chapter of the report.

VERIFIED · MKM-F-003

01

## 73%

Share of value leakage in underperforming deals locked in by day 100.

02

## 2.4%

Median revenue attrition with a protection workstream – vs 9.1% without.

03

## 112%

Synergy delivery in the strongest integration, systems deferred to month 8.

04

## 41 d

Median seam decision latency without a combined rights ledger.

Every figure is measured against a frozen month-0 baseline and re-tested at month 12 before publication. No figure on this page is self-reported.

# The findings, as Monday-morning decisions.

**a** Stand up revenue protection as a named workstream with its own owner before close. It is the highest-return work in the window.

**b** Publish a combined decision-rights ledger on day one. Ambiguity across the seam is priced in weeks, not days.

**c** Defer systems migration out of the window unless the deal case dies without it.

**d** Track customer retention and seam decision latency weekly. They move before any synergy number does.

## HOW THE NUMBERS ARE MADE

| | |
|---|---|
| SAMPLE | 28 mid-market integrations, deal values \$30M–\$400M, closed 2022–2025. |
| ATTRIBUTION | Value leakage attributed to the window in which it became irreversible, not when reported. |
| VERIFICATION | Synergy delivery verified line by line against the deal model under MKM-F-003. |
| INSTRUMENT | The sequencing ledger is published as The First 100 Days Ledger (MKM-F-009). |

### CITATION

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### STANDARDS APPLIED

Baselines frozen under change control · one attribution line per benefit · independent evidence review · twelve-month survival re-test. The full standard is published as MKM-F-003 and may be applied without licence.

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