

DEAL / NO DEAL



Note: This scenario is fiction and not based on real events, people or companies.

Note: When playing with four people, Characters A, B, C and D are crucial. When playing with more, the rest can be randomly picked (blind).

Introduction

In this scenario, you will play a team led by a banker and a Head of Investor Relations who will need to decide whether there is a deal possible or if it's gonna be 'no deal'. Dealmakers and potential dealbreakers need to work together to decide how they want to move forward.

But the clock is ticking. Not just because the CEO of the Invexeha finds it a lucrative opportunity – but they want to put their country on the world map. Is this for real?

Your character sheets give you a bit of information about where you're from and what might interest you. But ultimately, the character is yours to shape however you want. You may keep the character sheets with you, but avoid looking at other players' sheets.

As game master, I will feed you information about how the outside world is responding to the deal, as well as my own feelings about whether the deal is getting there.

The Head of Investor Relations takes the lead on communications with me. They speak for the group.

The goal is to form a deal offer regardless of whatever shape or form it takes, and regardless of who ultimately makes the team or not....

The Scenario

The game master plays the role of the CEO of Invexeha, Micky. He/she needs to read the information out loud and gauge how the group is feeling about the deal throughout the Scenario. At the beginning of each scene, they enter the room and give instructions and leave the room at the end of the scene.

Scene 1

Read out loud:

"Good morning, everyone.

I woke up this morning and couldn't get this thought out of my head.

What are we today, if not for technology? **Airlines are the reason why life is great for all of us today.** It's crossing boundaries, making us all interconnected on this globe. This development must further advance.

I need you to review the materials the client delivered and give me advice on a deal with a European government for **a majority stake in the country's airport.**

What kind of structure should we go for and what kind of pricing? 300? 500? 1000?

I want you to find me reasons so we don't overpay on anything. This 'flush with cash' idea of us must go! That said, we do want the deal to happen.

Can you help me produce and deliver an appropriate offer that they won't say no to?

First of all, can you come up with reasons why we must get a seat on the Board in addition to paying quite a tight price? Good luck!"

Scene 2

Turn to the Head of Investor Relations and ask what the pros and cons are of the deal.

Read out loud:

"I really need you to think about how this deal will be perceived in the media. This morning's headlines already speak of a foreign invasion of, I quote, 'aimless money' looking to change the law in European countries. This is definitely not the case!

Some people from the public do not wish to see their national treasures get into the hands of foreign institutions. **What can we pitch in the media to assuage their fears? Should it be on-the-record or off-the-record and who will do what?**

As I said before, the valuation cannot be too high. I'd say middle of the range, maximum. Can you make sure that's in the offer?

...And whoever can tip me off as to who might have said that quote will get a bonus."

Scene 3

Read out loud:

"Have you seen the news, everyone? Environmental activists are blocking the runway, demanding that plane traffic is reduced because 50,000 birds a year fly into the planes' engines.

I am not so sure we should go ahead with the deal any more. Will we be seen as

anti-environmentalists? Or is this an opportunity to negotiate?”

Scene 4

Ask the Head of Investor Relations if the group has decided to push on with the deal and why.

If no: “Can you come up with an alternative where I can invest my money?”

If yes: “What reputation will Invexeha have after all of this is done?”

Scene 5 (optional, if time permits)

“Certain employees need to be retained and presented with stay bonuses. Can you advise where we'll get the cash?”

End scene

I'm hearing whispers that the potential seller will accept the price. We need to put in place the right disclosure schedules and buy what we think is being bought. Can you put this into the final agreement? If there's a deal to be done, let's get it done.”

If the answer is a yes from the Head of IR – “This is fantastic, all. I believe we'll have a deal soon. Now, who's ready to get drinks?”

If the answer is a no from the Head of IR - “This was an absolute waste of time. I question your professionalism and will think twice before hiring this group next time. Have fun at drinks, all. Don't worry – they're paid for.”

CHARACTER SHEET A

Your name is ALAN

You are the lead banker working on this deal for the buyer. That means that **you must keep your buyer happy.**

You have just heard that the sellers are excited because your buyer is flush with cash. You know that the government's Ministry of Finance is backing your buyer and they are very liquid, meaning they can pay on the spot for the acquisition. As a banker you feel this doesn't mean you should overpay, though.

You know that working with Invexeha can be tough, but you're convinced you can get them on board. There are plenty of reasons why Invexeha should buy this company – diversification of the Board of the airport company, the strategic nature of the acquisition in this political landscape, and the fact that assets are cheap right now.

This is your chance to shine. **If you pull off the deal, you will be able to prove yourself to the bosses in HQ.**

Your spouse regularly reminds you that you are indeed one of the good ones.

You make sure everyone is heard and take it upon yourself to make the hard decisions when everyone else is flapping about. You are happy to help the junior bankers, though you are of the opinion that they must earn their stripes. You are very traditional about following the 'rules' of the bank.

You are immune to being bossed around. You often suck it up for the sake of the deal ... unless someone truly disrespects you.

CHARACTER SHEET B

Your name is BRONWYN.

You are a first-year analyst working for the bank. **You have great respect for the more senior people on the team, but at the same time ... you want to leave your mark.**

You will grab any chance there is to make yourself useful, including getting tea and coffee for the team. Formatting pitchbooks and powerpoints is your thing, and you'll spend late hours to get everything looking picture perfect.

You spend most of your time thinking about pricing, deal structure, synergies, and so on. Having studied the documentation, **you learn that the potential client has several dependencies that are costing them a lot of money.** One of their managers has signed contracts that tie them to expensive clients for a period of time. This is hitting their revenue. Is the company worth less than they say they are?

Outside of work, you enjoy spending time in the gym. It's there that you meet other analysts and associates from the bank and where you talk about what's really happening with a deal.

Money is important to maintain the right appeal – from making sure your wardrobe is tip-top to expensive gym memberships and golfing events. Do you enjoy it? Of course you do. Especially if late nights turn into fancy dinners with your colleagues and clients.

However, as a first-year you often need to navigate the waters, so to speak, so as to get your point across. You're not sure if you're happy with that.

CHARACTER SHEET C

Your name is CLAIR.

You are a mergers and acquisitions lawyer and concern yourself with the 'what ifs'. You think it is good practice to ensure that the business is represented holistically.

You have a good friend working for a financial newspaper to whom you could drop anonymous tips. This friend tends to reciprocate. Through your chats you learn that the CEO of Invexeha has a powerful rival in the Minister of Investment Affairs. Any negativity surrounding country relations will backfire on Invexeha.

As for ALAN – you are wary of him. You're friends with his spouse and know that all he wants is to get back to HQ in Europe. Being sent to another country to close a deal is a punishment rather than an exciting opportunity for him to gain experience.

What concerns you first and foremost is how this deal will be perceived. What if the entire nation turns against your country and the deal is seen as an invasion of rights? Worse yet, could the CEO's temper become the stuff of negative headlines?

In your spare time, you are interested in psychology. You understand Adlerian psychology: a theory that suggests a sense of belonging. It is close to your heart because you grew up feeling like you should have become a doctor and only recently have embraced your love for the law. You now feel a sense of belonging and want others to experience that a-ha moment.

CHARACTER SHEET D

Your name is DANNY.

You're the Head of Investor Relations at Invexeha.

In the past, you wished to become a banker but now do not empathize on a personal level anymore. Still, you have to make the most of it and promise yourself you will put prejudices aside to get the best deal possible.

You're here to keep an eye on balance. To make sure the deal terms don't get rejected by your boss, but also that it does not get pushed too far, which will ultimately lead to disappointment.

This may make you seem wishy-washy, but you pride yourself in the fact that you can argue any viewpoint and problem-solve along the way. **Ultimately, you tend to be swayed by what you believe your boss will want.**

What you want yourself? The team and their expertise on your side.

However, you are European and have seen the effects of investment in your country when a rich nation took over megaprojects such as property developments (residential areas and shopping malls). The expertise is different and the projects are at the expense of sustainability.

After what you've learned about this deal, **you're worried that this investment does not benefit the people living in the country. What can you do to ensure a fair deal?**

Your hobbies are anything to do with driving. You want to make sure that your driving skills are always up to scratch.

CHARACTER SHEET E

Your name is EMILE. You're an Associate at the bank and specialize in valuations.

Where the analysts pore through databases for information, you look at the senior bankers' relationships to get information about the value of the deal. You work with the analysts to use your insights to create company profiles that are of interest to the CEO of Invexeha.

You've found a few other potential targets and researched them to create valuations and merger models. One of these targets is a windfarm in the ocean. Another is a battery-maker for electric vehicles. You would propose these targets if the deal falls through... but when would that be?

You're obsessed with haggling and travel across the world to learn street smarts while cruising the markets of the Middle East, Asia, Africa and other places. Haggling has taught you that it's in part about the value of the product – how is it made, how does it compare quality-wise and price-wise to peers, and so on – and in part about being likeable.

Likewise, travel gave you the opportunity to really explore cultural aspects.

CHARACTER SHEET F

Your name is FAY. You're a consultant specializing in financial media.

You're ex-public relations, ex-investor relations, ex-anything really. In the past, you tried your hardest to stay away from what you disparagingly called 'dependencies'. But after a while you started to feel past experiences are very important in understanding strategies after all. Now, you excel at maintaining good relationships with stakeholders.

Your are a star at spindoctoring. Need a convincing pitch, to bury a story, or to influence the masses (and other influencers)? You're the person to go to.

You're an empath. An extremely good listener, and when you talk, the room lights up. When you talk in public, the public parrots what you say. That's how good you are.

Your hobby is drinking coffee with a newspaper. **You know everything about all angles in the news, including when things don't add up and usually what sources to put in the news to sway the journalists.**

CHARACTER SHEET G

Your name is GABY.

You're a bank manager specialising in government affairs.

You feel that Invexeha's government has nothing of substance to offer. Still, your game is to flatter your client a great deal. It's an approach of "I agree, but have you considered that..."

DANNY is your ex. When their speech is noble, you think... 'that could've been us'. Will you keep your feelings a secret or is there a way to put yourself out there - preferably without crossing any lines? Or is a little bit of heated discussion not so bad if the goal is in sight?

Are you able to sweeten the deal so Invexeha goes for it, but without it resulting in a complaint against you and your company?

Your hobby is poker. You love to bluff and tease out information.

In your free time, you do volunteer work for an NGO called Environment Defenses. Here, you learn that political power can impact the environmental image of a business. You greatly sympathize with the left, which introduces measures to soften the blow of business on nature and animals. What solutions can you come up with to further those goals?

Character sheet H

Your name is HILARY. You're a data room person. You have a long title, but no one remembers what it is. You work for the bank.

You like pouring through data and finding out discrepancies in numbers. Whether that's mistakes in the revenues, mismatches when it comes to people's salaries, or the supply chain costs that don't add up.

Can you find ways to cut costs and tighten the price? And in doing so – is what you're proposing entirely fine for the people involved? For example, is it wise to cut salaries?

Your hobbies are mindfulness and spirituality – numerology, angelic guidance, and so on. This sometimes comes across as completely random. Humans are all made of stardust, and the sort. But parallels can be found in how deals are approached – isn't the moon controlling the tides the same as how public perceptions sways deals?

You're mega into Synchronicity ,which is making sure that the 'signs' are favorable for whatever's on your path. This is essentially pattern recognition (as you like to explain it to others), but deep down you feel that it's so much more to be connected to the Universe in a way that only you understand.

To you, beautiful number sequences, 'accidental' developments and references take on a special meaning.