PRACTICE GUIDE | M&A TRANSACTIONS IN PRACTICE

Build a deal checklist you can verify

Use the Synopsys–Ansys case to map transaction documents and prepare a buy-side and a sell-side checklist.

Map documents by stage

Open an agreement card, check the parties and purpose against the cited page, and keep an unstated drafter visible.

Review the reusable instructions

Set out the stages, tasks, decisions, documents and owners. Check which role can clear each decision before saving the instructions.

Run the two original prompts

Prepare the proxy and the prior timeline on page 3. Use the document-map prompt on page 4 and the checklist prompt on page 5.

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PREPARATION

Open the filing and set up the exercise

Prepare the case

Use the same chat as the timeline and stage-mapping exercises, or supply the definitive proxy and a dated event register. Keep the stage and page fields available.

Open the Ansys definitive proxy on SEC EDGAR

Choose tools for both outputs

Check that your AI tool can render an interactive map and create editable Word files. Review the instructions on the skill card before saving them.

Use the printed page numbers

Start with the Background of the Merger. Read Annex B to verify the fairness opinion, and check the later completion filing separately if you use the closing date.

Open the Synopsys completion Form 8-K

Audit two tasks before reuse

Compare a task from each side with its cited page. Give each task one accountable role. Keep missing historical facts open and name the document or person that could resolve them.

3 Turn the deal into an interactive document map showing who prepared each document and why

Artifacts

An Artifact can turn a table into something you click through. Here it is a map of which documents appear at each process stage.

Use it when. Use an Artifact when a table is too long to read row by row and you want to filter it and open one item at a time. Claude builds a page beside the chat from the work already in the conversation.

STEPS

1. Stay in the same chat and send the prompt. The map opens on the right.
2. Filter by document type and click a card to open it.

PROMPT

> Create an interactive document map for this deal: for each stage, show which documents appeared - confidentiality agreement, proposals, exclusivity, due diligence requests, fairness opinion, merger agreement, voting and regulatory filings - who prepared each one and why it was needed at that point.

WHY THIS PROMPT WORKS

"Create an interactive document map for this deal"	Asks for an interactive page, not a file, about the deal already in the chat.
"for each stage, show which documents appeared - confidentiality agreement, proposals, exclusivity, due diligence requests, fairness opinion, merger agreement, voting and regulatory filings"	Organises the page by stage and names the document types to look for.
"who prepared each one"	Asks for the author of each document, which the card shows.
"and why it was needed at that point"	Asks for the purpose at that stage, which the card shows too.

Check

The page shows 32 deal documents in buy-side and sell-side stage lanes. You can filter by document type, and clicking a card shows who prepared the document, why it was needed, the proxy's own words, the proxy page and the connected documents. Open the proxy page cited on two cards and compare. Where the proxy does not say who drafted a document, the card says so. If a document is missing, ask Claude to add it and say where it appears.

ChatGPT

Ask for the same map in Canvas.

AI tip

Read what the page says it does not cover. Where the proxy does not say who drafted a document (the confidentiality agreements, the exclusivity agreement, the certificate of merger), the card says so, and Claude's answer lists what is not covered and which date you supplied.

If it goes wrong

The page does not cover the final vote result or the antitrust filing dates. They are in the regulatory section of the proxy, page 85, which Claude did not read. Ask which sections it did not read and send it there. The closing date of 17 July 2025 is the date you supplied, not one from the proxy.

Make it yours

Name your own deal's document types and stages, ask who prepared each document and why, and ask what the page does not cover before you rely on it.

4 Save a reusable checklist skill and run it to write a buy-side and a sell-side checklist

Skills · File creation (Word)

A Skill saves a method as reusable instructions, so you can run the same process on new material without rewriting the prompt. Here the Skill builds process checklists and is run on this deal.

Use it when. Use a skill when you will run the same method again on a different deal. The skill holds your rules once, the stages, task columns, decision gates, documents and owners, so the next request needs no long prompt.

STEPS

1. Stay in the same chat and send the prompt.
2. Review the Skill on the card Claude shows and click save.
3. Open the two Word checklists.

PROMPT

> Turn this analysis into a reusable skill that produces a buy-side and a sell-side M&A process checklist for any deal - stages, tasks, decision gates, documents and owners. Save the skill, then run it for this deal and save both checklists as Word files.

WHY THIS PROMPT WORKS

"Turn this analysis into a reusable skill"	Asks to keep the method, not just the result, from the work already in the chat.
"that produces a buy-side and a sell-side M&A process checklist for any deal"	Makes the skill general: any deal, both sides.
"stages, tasks, decision gates, documents and owners"	Lists what each checklist must contain; these become the skill's sections.
"Save the skill, then run it for this deal and save both checklists as Word files."	Gives two jobs in order: save the skill, then use it on this deal and produce two Word files.

Check

After you save it, the skill appears in your Skills list and covers stages, tasks, decision gates, documents and owners. The buy-side checklist has 5 stages, 5 decision gates and 8 pages; the sell-side has 4 stages, 5 gates and 7 pages. Each file carries a 31-row document register, and every task row has a proxy page. Open the page behind a few tasks, then run the skill on a different deal to confirm it is reusable.

ChatGPT

Put the Skill's instructions into a custom GPT and run it on the same material.

AI tip

Read the skill before you save it, because it will run on every future deal. This one requires 'Not stated in source' for anything the source does not state, and in this run every task row carries a proxy page.

If it goes wrong

A skill exists only after you save it: Claude drafts it on a review card and says you need to save it from the card. Three things are not in the files because the proxy does not give them: Synopsys' internal strategy and screening, the dates its advisers were engaged, and who drafted the NDAs and the exclusivity agreement. They read 'Not stated in source'; the vote outcome and antitrust filing dates are left out.

Make it yours

Put the stages, columns and owners you use on your own deals into the skill, keep the rule for gaps, read each 'Not stated in source' row as a to-do, and run it on your next deal.