



PLAYBOOK

The Diaspora Acquisition Playbook

From cross-border intent to a financeable, diligenced and governable acquisition.

LANGUAGE

EN

STATUS

RELEASE CANDIDATE

EVIDENCE CUTOFF

24 September 2026

REFERENCE

P07

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Decision

Convert an intention to invest in a home country or region into an acquisition that can be financed, diligenced, governed and closed remotely without losing evidence control.

What this does not promise

It does not convert remittance flows into M&A capital, provide investment advice or replace the target-country bank, lawyer or tax adviser.

Journey

INTENT → THESIS → QUALIFICATION → SEARCH → NDA → DILIGENCE → FUNDING → CLOSE → 100 DAYS

Gate 1 - Diaspora thesis

Write one page: countries, sectors, size, post-deal role, equity ticket, need for local management, horizon and prohibited risks.

Gate 2 - Personal/vehicle architecture

Document residency, nationality, contemplated acquisition vehicle, beneficial owners, required legal/tax review and local-presence constraints. Professional review owns structural conclusions.

Gate 3 - Capacity evidence

Separate net worth, mobilizable liquidity, co-investors and debt. Prepare source-of-funds evidence without unnecessary disclosure.

Gate 4 - Disciplined search

Do not browse every SME. Use the thesis and record rejection reasons to reduce enthusiasm bias.

Gate 5 - Hybrid diligence

Combine remote document review, Q&A, management calls, local professionals and targeted site work. Visits should test hypotheses, not merely provide comfort.

Gate 6 - Cross-border funding

Confirm bank, currency, documentation, exchange rules and transfer route early. In UEMOA, include Regulation 06/2024 and verify practical application.

Gate 7 - Post-close governance

Decide local CEO, board role, monthly reporting, signing limits, reserved CAPEX, budget authority, physical presence and management succession.

Gate 8 - 100-day plan

Keep first priorities narrow: customer continuity, key people, cash, banks, authorities, reporting, urgent risks and internal communication.

Before a credible LOI

Have a clear thesis; verified identity/UBO/authority; funding envelope; minimum adviser team; valuation discipline; finance plan; ability to visit and decide; identified FX questions; and a governance concept.

Stop conditions

Pause when post-deal role is unclear, equity cannot be mobilized, the plan depends on untested debt, material site work is impossible, target-country rules are not understood, or the operating model needs local management that does not exist.

DealPME mapping

Diaspora Gateway → P08 qualification → P09 matching → P10 admission → P11 NDA → P12 VDR → P14 LOI → P15 DD → P16 partner-led closing.

Sources and limits

Remittance data are context only. FX and tax rules are transaction-specific; banks and qualified professionals must verify the route.

Minimum professional stack

Depending on the deal: M&A adviser, target-country lawyer, tax professional, finance/accounting adviser, bank and possibly technical expert. For each record scope, conflicts, deliverable, VDR access, expiry and budget.

One local coordinator may help, but should not become the only source of truth.

Site-visit verification agenda

Before travel, define hypotheses to test, people to meet, assets to inspect, document samples, photo permissions, safety requirements and items requiring technical inspection.

After the visit separate `OBSERVATION` , `MANAGEMENT_EXPLANATION` , `EVIDENCE_RECEIVED` , `OPEN_ISSUE` . This prevents a good impression from becoming a diligence conclusion.

Management interview

Test the business plan, owner dependency, key people, cash, customers, suppliers, pricing, CAPEX, incidents, governance and expected owner role. Link questions to data already reviewed.

Remote governance

Build an authority matrix for banking, contracts, hiring, CAPEX, exceptional pricing, debt, disputes and related parties. Define thresholds and reporting before the first incident.

Data room across time zones

Use structured Q&A with realistic SLA, local owners, translation where required and timestamps. Avoid critical decisions exclusively through unarchived instant messaging.

First 100 days

Days 0–30: protect cash, banking, signatories, key customers, critical staff, system access, insurance and reporting.

Days 31–60: validate budgets, CAPEX, working capital, suppliers, governance calendar and management objectives.

Days 61–100: launch only transformations for which the baseline is understood and ownership is clear.

Cross-border red flags

Unvalidated acquisition vehicle, weak source-of-funds preparation, dependence on a manager who will not stay, unconfirmed FX/payment route, undocumented related parties, no remote-control framework, or co-investors without written governance.

Source-of-funds / source-of-wealth file

Prepare a controlled index rather than scattered documents: identity, acquisition structure, origin of funds, mobilisable liquidity, co-investors, bank financing and transfer history where relevant. Recipient and retention should be proportionate to KYC/transaction purpose.

Management-visit questions

- Which customers called the owner directly in the last 90 days?
- Which suppliers depend on the owner relationship?
- Who can produce tomorrow's cash report without the owner?
- Which investments have been postponed?
- Which managers might leave after change of control?
- Which material incident from the last 24 months is not obvious in the accounts?
- Which permits/licences need renewal or consent?

These questions surface dependencies and evidence; they are not designed to trap management.

Diaspora co-investors

Where several people invest together, document lead investor, commitment, governance, information rights, capital calls, reserves, dilution, deadlock and exit early. Shared interest is not yet shareholder governance.

Personal constraints matter

An acquisition can affect wealth, time, mobility and family risk. Without turning this into personal financial advice, the buyer should identify personal constraints that could make the contemplated operating role impossible.

Prepare walk-away rules before LOI

Define withdrawal conditions before sunk costs accumulate: financing failure, critical legal risk, loss of required management, insufficient cash flow, unmanageable dependency, fraud or major evidence inconsistency. Walk-away discipline protects against escalation of commitment.

Working tool — 100 Day Plan

Print or complete this table during the process. Blank fields are intentional and should be completed using deal-specific evidence or decisions.

Priority	Owner	Day-30 outcome	Day-100 outcome
Customer continuity			
Key people			
Cash & banking			
Governance/reporting			

Working tool — Diaspora Thesis

Print or complete this table during the process. Blank fields are intentional and should be completed using deal-specific evidence or decisions.

Field	Decision	Evidence/constraint
Target countries		
Sectors		
Equity ticket		
Post-close role		
Local management requirement		

Sources, methodology and limitations

The sources below support the rules, methods or context used in this playbook. They do not turn the document into transaction-specific legal, tax, financing, valuation or investment advice.

Remittances Slowed in 2023, Expected to Grow Faster in 2024

Publisher: World Bank · Tier: Tier 2

Use: Historical remittance flows to Sub-Saharan Africa; contextual only.

<https://www.worldbank.org/en/news/press-release/2024/06/26/remittances-slowed-in-2023-expected-to-grow-faster-in-2024>

Remittance Prices Worldwide

Publisher: World Bank · Tier: Tier 2

Use: Current small-value remittance corridor cost data; not an M&A-transfer pricing source.

<https://remittanceprices.worldbank.org/>

Règlement n°06/2024/CM/UEMOA relatif aux relations financières extérieures des Etats membres de l'UEMOA

Publisher: BCEAO / UEMOA · Tier: Tier 1

Use: External financial-relations framework for UEMOA.

<https://www.bceao.int/fr/reglementations/reglement-ndeg062024cmuemoa-relatif-aux-relations-financieres-exterieures-des-etats>

DealPME governed product baseline - Core Build Pack and P04-P25 process reference

Publisher: DealPME · Tier: Governed internal source

Use: Product rules for buyer qualification, diaspora, permissions, AI, financing-partner routing and transaction workflow.

Source interne gouvernée / Governed internal source