Preparation for Exit

CBIZ
PRIVATE EQUITY ADVISORY

We have a proven track record of leading clients through successful exits by utilizing a comprehensive approach to manage and accelerate deal execution. Our end-to-end M&A leadership in the deal process enables clients to maximize deal value.

We help our clients avoid deal pitfalls while remaining focused on day-to-day operations. We ensure that all aspects of the transaction are considered comprehensively and exhaustively by delivering on the following:

- **Transaction Advisory:** anticipating potential risks and opportunities related to the diligence and negotiation processes
- **Project Management:** developing, monitoring, and executing a project plan, inclusive of key deliverable positioning and diligence/data room management
- **Speed:** responding to requests from potential buyers and their advisors.

As part of the CBIZ Private Equity Advisory approach, we provide leadership and support on deliverables which are essential to a successful exit.

01 Exit Roadmap

Provides a roadmap that includes defining liquidity objectives, analyzing exit KPIs, identifying value enhancement options, and developing a timeline with key milestones.

02 Marketing Documents

Ensures the client has sufficient support to prepare key marketing documents while enabling management to stay focused on running the business yet still ensuring the optimum deliverable(s).

03 Due Diligence Support

Includes management of the data room and buyer requests and responses, enabling management to stay focused on day-to-day operations.

04 Business Valuation & QofE

Establishes valuation ranges for the business and an earnings run rate to ensure that the client is prepared to address buyer inquiries and is properly positioned for negotiations.

05 Management Presentations

Important workshops that facilitate management alignment on positioning and delivery of key messaging to prevent deal value leakage.

06 Transaction Negotiations

Advice on the purchase agreement, and related deal mechanics, leveraging CBIZ PE Advisory's extensive deal experience and market understanding.

Our Difference

WE LEVERAGE NIMBLE TEAMS WITH DEEP EXPERTISE TO EFFICIENTLY DELIVER IMPACT.

FLEXIBLE — We tailor proven approaches and best practices to the situation at hand.

EXPERIENCED — Our consultants have a hybrid of deep expertise in private equity and deals.

AGILE — We balance structure and discipline with an agile mindset which allows us to expedite value capture.

RESPONSIVE — We work closely with you, communicate regularly, and are responsive to your requests.

PROACTIVE — We identify and address blind spots before they escalate into issues.

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PREPARATION FOR EXIT

Expertise In Action

Sample Preparation for Exit Clients

VICTORY INNOVATIONS CO

Buyer(s):
The Carlyle Group

ConnectWise

Buyer(s):
Thoma Bravo

foodmate

Buyer(s):
Duravant

Private Equity Funds:
The Carlyle Group
Warburg Pincus

SOLARA MEDICAL SUPPLIES

Buyer(s):
AdaptHealth

Private Equity Funds:
One Equity Partners
Deerfield Management

FLINT HYDRAULICS

Buyer(s):
Hydraquip

DELTA DENTAL

Buyer(s):
Auna

Private Equity Fund:
Enfoca

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Case Study

POSITIONED FOR SUCCESS

INDUSTRY: *Software / SAAS*

SERVICE: *Preparation for Exit*

REVENUE: *$250M*

ISSUE: A founder-led software/SaaS company received an unsolicited and attractive LOI from a private equity sponsor, with a relatively tight timeline to close. The Company's historical audited financial statements included material weaknesses related to revenue recognition. The Company requested assistance to manage the diligence response as internal functions struggled to coordinate, due to a siloed operating environment.

SOLUTION: Provided a team of M&A experienced professionals to guide the Company and its senior leadership through the M&A process. Key activities included:

- Prepared management presentation decks
- Coordinated with Sponsor and Third-Party diligence partners to review and manage data flow
- Provided cross-functional oversight of the Company's key functions and functional leaders relative to a coordinated diligence response
- Coordinated post-transaction activities regarding visibility and veracity of key financial and operational information

OUTCOME: Successfully supported the Company through transaction closing at a value north of $1B. Post close, CBIZ PE Advisory implemented enhanced finance capabilities which resulted in improved operational and financial reporting outputs, and an accelerated decision making process.