



PURSANT'S M&A ADVISORY PRACTICE HAS ADVANTAGES THAT ENABLE US TO GUIDE YOU THROUGH THE M&A PROCESS AS A TRUSTED STRATEGIC PARTNER AND DISCERNING INTERMEDIARY.

MERGER AND ACQUISITION ADVISORY

BUYER REPRESENTATION

RELENTLESS PURSUIT OF MERGER AND ACQUISITION TRANSACTIONS THAT CREATE MAXIMUM VALUE FOR OUR CLIENTS.

Buyers – You can boost the value of your company by complementing an effective organic growth program with a well-planned and executed merger or acquisition strategy, but do you have the bandwidth, expertise and industry connections to make this happen?

M&A transactions can be mystifying. The uncertainties can paralyze even the most sure-footed firms.



PURSuing A SUCCESSFUL,
PROFITABLE TRANSACTION
IS A SCIENCE AND AN ART,
AND IT IS OUR SPECIALTY.

Our advantages enable us to successfully guide you through the M&A process as a trusted strategic partner and discerning intermediary:

1. An inside track on ideal acquisition targets
2. A history of successful transactions, oftentimes as business owners in your industry
3. M&A advisory expertise earned through years on both sides of the table
4. A sixth sense about the potential for alignment between a Seller and a Buyer
5. A personal, hands-on approach

WE PURSUE COMPLETED TRANSACTIONS USING A THOROUGH, PROVEN PROCESS.

1 CONFIDENTIALITY

Without the involvement of a professional intermediary like Pursant, anonymity and confidentiality in the M&A arena is very difficult to attain. Buying and selling businesses involves dealing with sensitive information that, if released, might damage a company's financial health and market reputation. Everything Pursant does on behalf of its clients is considered confidential. Confidentiality and Non-Disclosure Agreements are signed by all parties. We only disclose our client's identity and other details to transaction candidates with prior written approval.

2 DEEP DIVE

We work to develop a deep understanding of your business model, people, culture, values and desired outcomes and truly internalize this knowledge. A critical component of a successful transaction is ensuring that the parties involved can work well together during the M&A process and after the deal closes. By investing the time necessary to really get to know your business, we are well prepared to bring compatible parties to the transaction process.

3 TEAM ASSEMBLY

In this stage, we finalize the advisory team that will manage the project across the lifecycle of the transaction in an organized and efficient manner. An executive lead with first-hand experience in your industry and/or in adjacent industries will be paired with a Pursant Associate and Analyst with the required specialized skills.

4 STRATEGY DEVELOPMENT

During this stage of the process, we work with you to explore strategic and financial considerations such as:

- Preparedness to buy and integrate
- Anticipated gains through successful acquisitions
- The most appropriate size and types of acquisition targets
- Valuation expectations and deal structure
- Transaction process and timeline
- Due diligence resources
- Deal structure options and tax consequences
- Integration plans
- Desire for Seller's post-sale involvement

5 ACQUISITION TARGET POOL DEVELOPMENT

Finding Sellers can be an elusive process—especially in fragmented industries. Pursant excels at this search. To develop an initial pool of the most appropriate Sellers, we first access our own proprietary database. We also leverage our firm’s broad network of executives, influencers and connectors, and conduct industry and market research to identify potential acquisition targets that may be in alignment with our strategy. Additionally, Pursant licenses proprietary M&A industry databases that help us pinpoint companies that fit the acquisition criteria.

Once we identify potential acquisition targets, we tactfully approach the owners in order to gauge level of interest in a transaction and to qualify interested targets. Our process includes assessing goal and cultural compatibility. Due to our third-party position, many business owners are more comfortable speaking with an intermediary than interacting directly with a competitor.

After vetting a potential acquisition target, we prepare a summary on that target and discuss the opportunity with you. We discuss the potential risks and rewards of the transaction and agree on next steps, which usually include a chemistry meeting.

6 CHEMISTRY MEETINGS

We schedule the initial meeting with the acquisition target. This is a time for Buyer, Seller, Pursant and the Seller’s representation to meet, become acquainted and assess the initial chemistry between the parties. We discuss Buyer and Seller expectations at a high level and agree upon a go-forward plan.

7 TRANSACTION NEGOTIATION AND STRUCTURE

In negotiations, being anxious or making emotional decisions often can lead to a poor outcome. Dealing with a professional intermediary like Pursant removes those risks and increases the chance of closing a deal that is priced and structured right.

A key part of the negotiation process is transaction structure. Pursant helps clients work through structural considerations beyond total purchase price, including: stock sale or asset sale; up-front cash; earn-outs; interest-bearing notes and associated terms; assumed assets and liabilities; Seller’s employment contracts or consulting agreements; non-competes; stock ownership. Collectively, the purchase price and transaction structure are the true measure of success for our client.

Along with legal counsel of your choice or Pursant’s recommendation, Pursant will work with you to develop initial indications of interest (IOI) to determine Buyer and Seller expectation alignment and then will draft formal letters of intent (LOI) outlining the terms of the transaction.

Pursant will actively manage the negotiation process, but the final decision always belongs to our clients.

8 DUE DILIGENCE

To execute due diligence, we liaise with legal and accounting parties of your choice, or you may choose to work with our preferred partners. We oversee parties performing the due diligence process to make sure things are moving smoothly. If issues arise, Pursant will step in to determine the best course of action and help with resolution, to keep the transaction moving efficiently.

The due diligence stage of the M&A process is often when transactions die and are reborn multiple times. The emotional nature of the discussions and evaluations that take place creates deal fatigue for both parties. Our job is to diffuse the tensions as they arise and keep the parties removed from stressful conversations that may harm the post-close working relationship of the parties.

9 DEAL CYCLE DOCUMENTATION & CLOSE

With legal counsel of your choice or Pursant's recommendation, Pursant will review definitive agreements for execution. Our involvement in this phase keeps the legal process moving efficiently, often saving our clients thousands of dollars in unnecessary professional fees and helping to achieve a successful close.

10 TRANSITION & INTEGRATION

Bringing two cultures together can be very challenging, but is vital to the ongoing success of the acquired business. Pursant ensures that all parties have clarity on how to navigate this process.

We advise executive teams and business units on transition and integration matters, including transfer of customer and employee relationships. We help craft a plan to effect smooth operations after the transaction is complete.

Pursant

INSPIRED PURSUIT

Pursant helps business owners grow the value of their companies and maximize that value when they exit.

Through our Executive Search, Investment Banking, and Strategic Advisory business units, we recruit talent, manage M&A initiatives, raise capital and pursue business optimization strategies—vital, integrative initiatives for which you may not have the time, manpower or competencies. The depth of our approach sets us apart. We immerse ourselves in your business and leverage our industry intelligence, deep network and experience as business owners and operators to meaningfully impact the trajectory of your business.”



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