



WithumSmith+Brown (WS+B) has been a trusted business advisor to entrepreneurs and business owners since our founding. That position of trust has afforded us the opportunity to be a critical part of many “milestone” transactions (major debt or equity financings, leveraged recapitalizations and outright sales). We have an informed perspective on a “deal” in that we have a deep knowledge of both the process surrounding these transactions as well as the nuances and uniqueness of the entrepreneur. There can at times be a disconnect between what an owner wants to accomplish and the transaction or process the Company is considering undertaking. To simplify the complexities of this process, we have created a customized service called **TransactReady™** to provide an efficient and effective way for owners and companies to address milestone transactions.

## **EXTRAORDINARY INSIGHT INTO OWNERS AND THE TRANSACTION PROCESS, WHAT OUR CLIENT COMPANIES COME TO EXPECT**

Many companies are well versed in the process of selling their products or services. They are in the market each day and understand those dynamics as well as the capabilities they (and their competition) offer and understand how to position themselves to maximize their revenue and profits. While they sell their product or service every day, they may undertake a milestone transaction such as a sale of their business once in their business career. Understanding the process, how to manage it and how to maximize value is foremost on their minds. **TransactReady™** is specifically designed to address these very issues.

For more information on the **TransactReady™** business advisory service, please contact:

Bernard Leone, CPA.CITP, Partner

Practice Leader, Business Advisory Services Group

973.532.8839 • bleone@withum.com



## BE IN A POSITION OF STRENGTH<sup>SM</sup>

### ARE YOU READY FOR A MILESTONE TRANSACTION?

The majority of middle market companies admit to at least some lack of experience with a milestone transaction involving significant debt or equity, including a sale of their business. Owners (particularly family-owned businesses) are concluding every day that they want to achieve at least some liquidity for the value they have accumulated in their companies (the proverbial “take some chips off the table”) and may in fact look for a complete sale if there is not a family or management member who can “take over the reigns.”

But how do you go about addressing this task when there are so many unanswered questions such as:

- What is my Company worth?
- How would a transaction impact me, my family (or management team) and the culture we have fostered?
- Am I ready to move on?
- Can I keep my key employees as part of the Company after a transaction?
- Suppose I start down a path and decide the transaction is not right for me. Can I stop it?
- Do I really want to do a transaction?
- How can I get the most for my business?
- How much time do I need to complete a transaction?
- Are we prepared as a company to execute a transaction?

It seems the more you think about it, the more questions that get raised. Without an informed knowledge of the process, the number of questions never ends and the task can seem overwhelming.

### HOW CAN THE TRANSACTREADY™ BUSINESS ADVISORY SERVICE HELP?

**TransactReady™** is a consulting (handholding, if required) advisory service with an overall framework designed to address the anxiety and issues owners face as they contemplate a transaction. It can assist them from the beginning of the process through execution and closing.

It contains multiple discrete steps with a preliminary assessment early in the process and interim “decision points” along the way so the owners and the Company can manage the process. The preliminary steps are designed to help address the key questions around valuation and transaction readiness. The steps are integrated with those of other advisors and team members to allow for improved efficiency in a process involving parties that may not have worked together previously.

The maintenance of an Issues and Status Scorecard and other tools help to add efficiency to the process and to align overall goals, responsibilities and related timeline. The owner and Company move from what they sometimes feel as a “process owning them” to being in a position of control.

### HOW DO WE START?

We offer a free half-day topside assessment which will help to determine if and how our **TransactReady™** service can help you, even if you are just contemplating some alternatives.

## CLIENT EXPERIENCE

- Engaged by management of a \$60 million IT services subsidiary company to prepare for a liquidity event.
- Assisted two shareholders of a \$25 million industrial products company in completing the purchase by one shareholder of the other’s interest.
- Helped a \$100 million technology company through the processes of obtaining an equity investment and then an Initial Public Offering.
- Guided a \$20 million business process outsourcer through the process of securing an equity investment.
- Provided guidance to management and the Board of a \$55 million public consumer products company during its sale to a strategic buyer.