

Bill Snow

Author, Speaker, Investment Banker

Program title

Not All EBITDA Is Created Equal

Designed for business owners and executives, “Not All EBITDA Is Created Equal” is a half day (approximately 3.5 hours) seminar that explains why the use of EBITDA (earnings before tax, interest, depreciation, and amortization) to underpin a company’s valuation is not as simple and straightforward as many people think. Myriad factors *in addition to* earnings can impact valuation.

The lessons in this presentation were derived from years of advising sales and acquisitions of businesses. “I wish I knew all of this long before I sold my company,” is a common remark made by owners and executives *after* a business sale has been completed. The methods business owners and executives use to run a company are often very different from the methods acquirers and investors use to value a company. The sale process often unveils processes, ideas, and techniques owners and executives can utilize to increase a company’s value.

EBITDA is an important measurement, but it does not explain growth, margins, concentrations, management continuity, and much more. Instead of reacting to disappointing surprises in the future, owners and executives can undertake actions today that will enhance the value of their companies – whether or not they decide to pursue a business sale.

Key subjects include:

- **Creating value in a business**
- **Accounting**
- **Quantifying add backs to earnings**
- **Mergers & Acquisitions**
- **Valuation techniques**
- **Negotiation**

Delivered in Bill’s straightforward, candid, and at times humorous style, “Not All EBITDA Is Created Equal” provides a wealth of information based on the actual experiences of a successful investment banker. If you are interested in increasing your company’s day-to-day operating value by tapping into the insights that determine acquisition value, then “Not All EBITDA Is Created Equal” will be of great interest.

Value to Attendees

Attendees will understand the rationale used by acquirers to determine valuation, and therefore, will have the knowledge to enhance the value of their companies, whether or not a business sale is pursued.

Biography

Bill Snow is a speaker, writer, and middle market investment banker. He is a managing director with FOCUS Investment Banking, and the author of *Mergers & Acquisitions For Dummies* (Wiley). Other books written by Bill include *Networking is a Curable Condition* (Kindle Direct Publishing), and *Venture Capital 101* (Kindle Direct Publishing). Bill has over 30 years of experience and is registered with FINRA (series 62, 63, 79). He has a BS in finance and an MBA in entrepreneurship, both from DePaul University. Bill has lectured and participated as a panelist at Northwestern University, DePaul University, IIT-Kent, Harvard Business School, and numerous corporate and professional groups, including Chase Bank, First Merit Bank, Ice Miller, the Illinois CPA Society, the University Club of Chicago, and more. He’s also delivered M&A presentations internationally in Kuala Lumpur, Bangkok, and Dubai.

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Speaker Biography

Bill Snow has more than 30 years of business experience, including almost 20 years of executing transactions for middle-market companies. His background includes managerial, operational, sales, and financial positions with consulting firms, venture-funded companies, publicly traded retailers, and online marketing companies. Bill joined FOCUS Investment Banking in 2023 after almost a decade at Jordan Knauff & Company, a Chicago-based middle-market investment banking firm. He has successfully advised sell-side and buy-side transactions in a range of industries, including business services, distribution, marketing/advertising, consumer products, data marketing, software, live event services, telecommunications, security services, food and beverage equipment, and commercial cleaning.

In addition to his work as an investment banker, Bill organizes events and participates in university and professional conferences where he regularly speaks about business transactions, entrepreneurship, networking, and marketing. He is the author of *Mergers & Acquisitions For Dummies* (Wiley), *Networking is a Curable Condition* (Kindle Direct Publishing), and *Venture Capital 101* (Kindle Direct Publishing). The second edition of his Wiley book was published in 2023. Bill has a BS in finance and an MBA in entrepreneurship, both from DePaul University.

Prior to joining FOCUS in 2023, Bill was a managing director at Jordan Knauff & Company, and before that, he spent seven years at Chicago-based investment banking boutique Kinsella Group. In 2003, Bill self-published a book about venture funding (*Venture Capital 101*), and from 2003 to 2005 he established and managed an Internet business that sold entrepreneurial products and services. During this period, Bill also wrote a business column for ePrairie.com and worked as a consultant for numerous companies, including a wastewater treatment company. From 2000 to 2003, Bill was a Director at Vcapital, an online exchange linking entrepreneurs and venture capital firms.

Bill began his career in 1989 in sales, initially as a field representative for Mutual of New York and then as the head of group sales at Steppenwolf Theatre Company in Chicago. In 1994, he joined Fortune 1000 video retailer Movie Gallery Inc., as a district manager, where he oversaw 120 employees in a 17-store district. In addition to his day-to-day operational duties, Mr. Snow was responsible for opening new stores and integrating acquired chains into the company.

Bill has a BS in finance and an MBA in entrepreneurship, both from DePaul University. He has lectured at and participated as a panelist at Northwestern University, DePaul University, IIT-Kent, Harvard Business School, and numerous corporate and professional groups, including Chase Bank, First Merit Bank, Ice Miller, the Illinois CPA Society, the University Club of Chicago, and more. He's also delivered M&A presentations internationally in Kuala Lumpur, Bangkok, and Dubai.

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