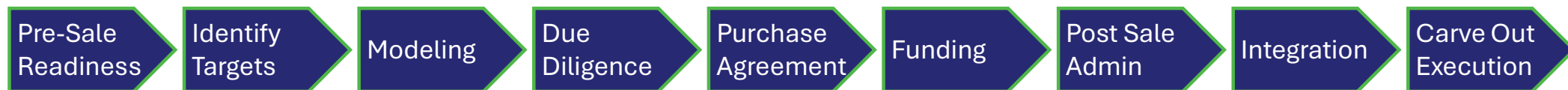


Mergers & Acquisitions (M&A) Cycle



Pre-Sale Readiness

- Optimizing Financial Performance
- Addressing co-mingled personal costs
- Manage working capital true-up
- Legal, Tax, Compliance Assessments

Identify Targets

- Alignment with Strategic Plans (e.g. technology, product, geography, ...)
- Leadership and Cultural fit

Modeling

- Historical Financials
- Proforma Adjustments
- Management Forecast
- Alternate Scenarios

Due Diligence

- Skeletons Exposed
- Value Drivers Identified, Confirmed
- Synergy Estimates Solidified
- Integration Planning

Purchase Agreement

- Sale & Purchase Agreement, plus
- Retention and other Supplementary documents and disclosures
- Too many issues to enumerate

Funding

- Debt
- Equity
- Seller Financing and Earn Outs
- Tax and Government Incentives

Post Sale Admin

- Buyer and Seller Obligations
- Equity Investor and Lender Requirements
- Tax & Regulatory Filings

Integration

- Post Close audits
- Opening Balance Sheet
- 30/90/180 Day checklists, by Function
- Roadmaps for Growth, Profit, Synergy

Carve Out Execution

- Dis-entangle organization and processes
- Create stand alone organization and processes