



Realize Value  
Reduce Risk

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Successful Growth through Strategic Acquisition





# Acquisitions can deliver growth...but with risk

- Acquiring is a popular growth strategy in technology
  - Acquisition is the leading exit event for venture funded firms
  - Gains are possible in many areas: revenue, customer base, technology, employees, geography, operational efficiency
- Most acquisitions add more risk than value
  - 89% of acquirers experience revenue growth slowdown
  - Estimated 70% fail to meet expectations
- Managing acquisitions yourself is risky
  - Huge distraction - risk meeting performance goals
  - Resource intensive to identify and screen candidates
  - Assessing value requires both experience and objectivity
  - Poor integration destroys the value



## Most M&A services are transaction-focused

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Goal is making a deal—not making it a success

- Finance oriented
  - Overlap your own finance and accounting capabilities
- Expensive
  - Usually charge fee plus percentage of the deal
- Incentives to do deals
  - Sometimes it makes more sense to walk away...
- Big firms
  - Senior people sell and bill; junior people do the work
- Leave when the deal closes
  - Fail to see it through integration



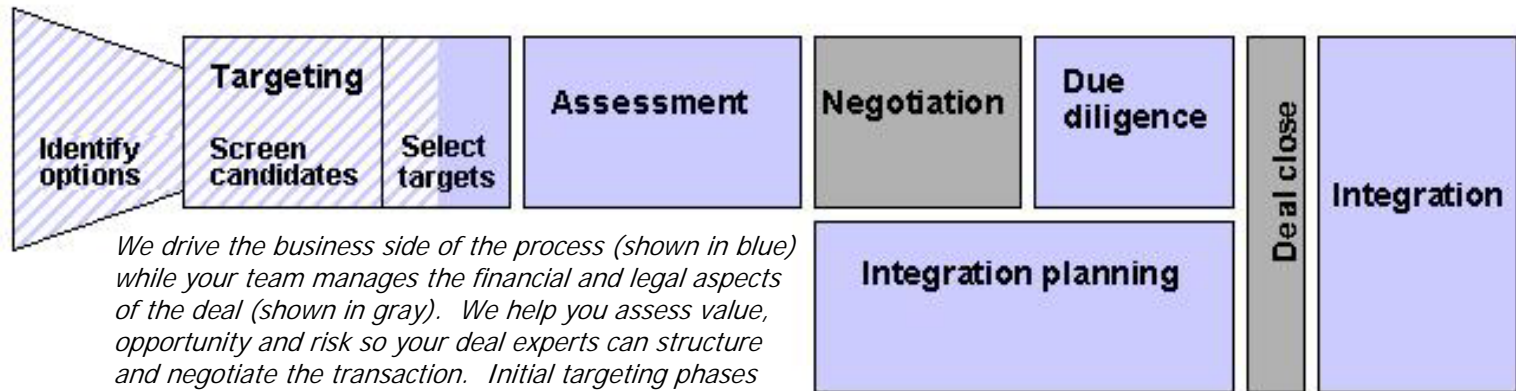
## SpringSmart M&A Services are different

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- Business-focused professionals, not “deal guys”
- Objective and independent
- Incentives aligned with your strategic interests
  - No “success fees” creating incentives to do any deal
- High value expertise at reasonable rates
  - Expensed as a cost of the deal
- Real-world experience making acquisitions work

# SpringSmart M&A saves you time and money

- Covers the whole process – or any part
- Uses structured process for faster decisions
- Delivers specific results from each stage
- Forces “Go/no-go” decisions throughout the process



*We drive the business side of the process (shown in blue) while your team manages the financial and legal aspects of the deal (shown in gray). We help you assess value, opportunity and risk so your deal experts can structure and negotiate the transaction. Initial targeting phases may be done without disclosing your identity and/or directly involving the candidate firms.*



# SpringSmart adds experience and insight

Direct experience in key functions across wide range of firms from small startups through large serial acquirers.

- >50 years of management in software & services firms
- 18+ acquisitions - direct participation in completed deals
- >300 acquisitions screened/evaluated

## Louise Rehling

- Senior executive – software and services
- Development of world-class products used by millions of customers
- Enterprise to shrink-wrap to web-based product portfolios
- Worldwide development teams
- Partner and joint development
- M&A leader – target selection, assessment and integration
- Leadership development and coaching

## Elan Long

- Accelerating growth of technology firms thru strategy, positioning, and go-to-market
- M&A evaluation and due diligence management; integration leader
- Line of business mgr, director of marketing, entrepreneur
- Product management, market management, mktg communications
- Growth and exit strategy
- Executive coaching





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## Successful growth through strategic acquisition

- We keep the focus on your business success
- Our experienced business executives maintain objectivity
- We work from identification through integration
- Our structured process saves time and money

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