

Tech M&A Monthly

Starts in 2 minutes



Thoughts? Questions? Let us know!
@CorumGroup

CORUM

Tech M&A Monthly

Pro Tips for Developing Your Story



We welcome your questions!

**Email questions to
info@corumgroup.com**

This event is being recorded
On demand webcast will be available at
www.corumgroup.com

MERGE BRIEFING

- **90 Minutes**
- **Industry Update**
- **Overview of the M&A Process**





- **Half-Day**
- **Tech M&A Bootcamp**
- **The most attended tech executive conference in history**



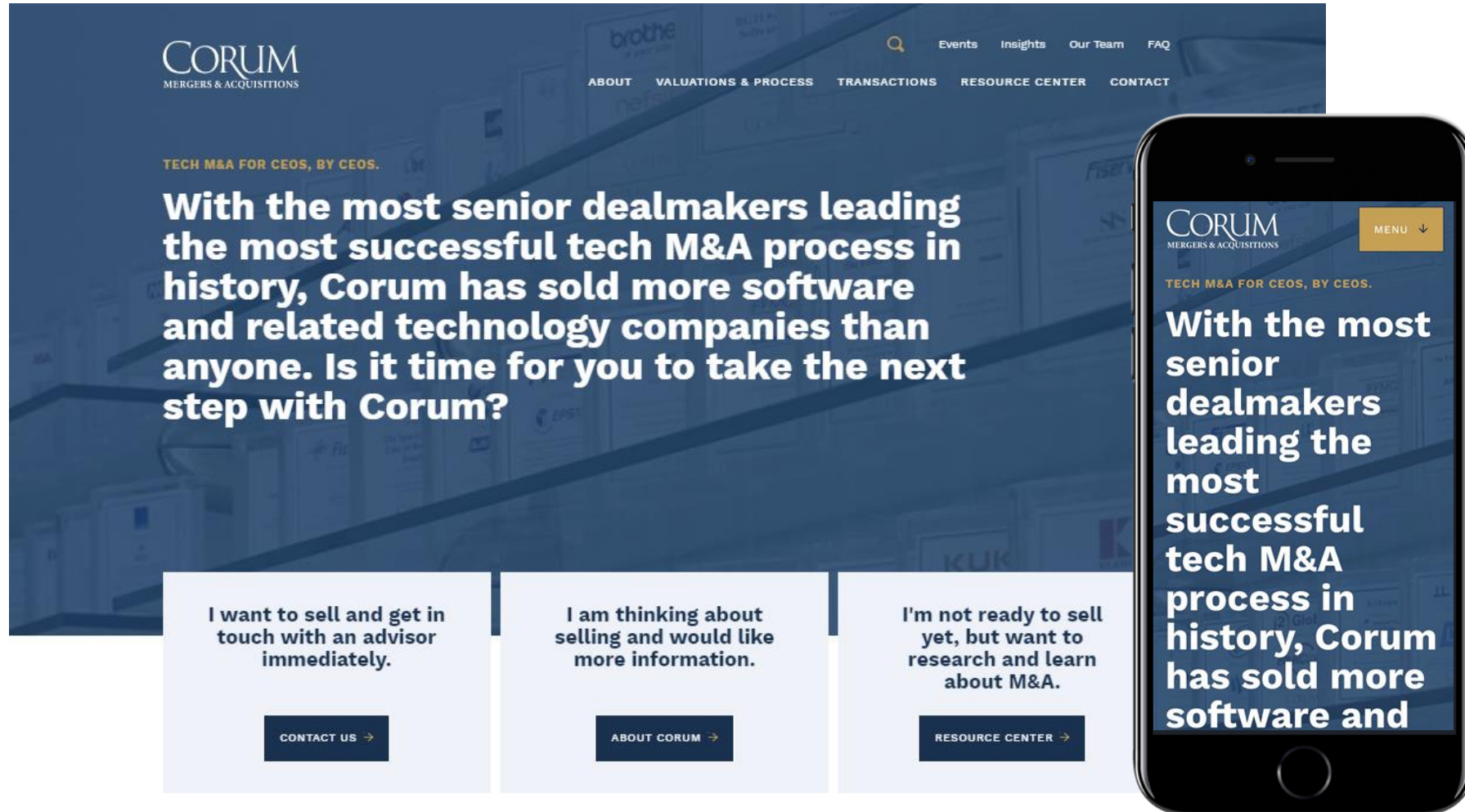


MERGE BRIEFING



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- **90 Minutes**
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- **Overview of the M&A Process**



CORUM
MERGERS & ACQUISITIONS

ABOUT VALUATIONS & PROCESS TRANSACTIONS RESOURCE CENTER CONTACT

TECH M&A FOR CEOs, BY CEOs.

With the most senior dealmakers leading the most successful tech M&A process in history, Corum has sold more software and related technology companies than anyone. Is it time for you to take the next step with Corum?

I want to sell and get in touch with an advisor immediately.

CONTACT US →

I am thinking about selling and would like more information.

ABOUT CORUM →

I'm not ready to sell yet, but want to research and learn about M&A.

RESOURCE CENTER →

CORUM
MERGERS & ACQUISITIONS

MENU ↓

TECH M&A FOR CEOs, BY CEOs.

With the most senior dealmakers leading the most successful tech M&A process in history, Corum has sold more software and

36

Years in business

\$10B

In wealth created

400+

Closed transactions



**Focus—sell side,
technology only**

**Detailed, professional,
global process**

**Team approach,
senior dealmakers**

**World Technology
Council**

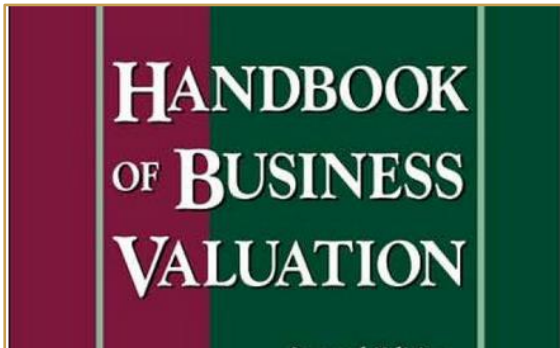
SOLD MORE SOFTWARE-RELATED FIRMS THAN ANYONE



Research

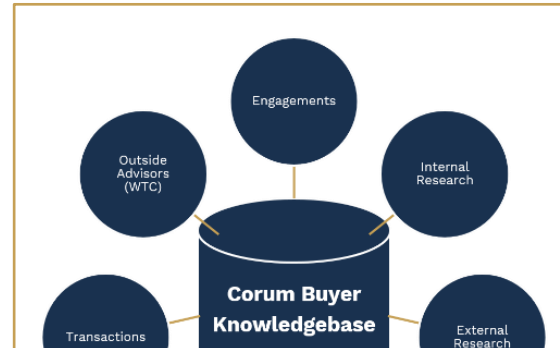


Education



Valuation

JEFFREY D. JONES



Database



**The definitive tech
M&A education**

- **Since 1990, the most attended executive conference in technology history**
- **More events hosted than all other competitive conferences combined**
- **Over \$3 trillion in transaction value by attendees – buyers and sellers**

8 Stages for an Optimal Outcome

Preparation

Research

Contact

Discovery

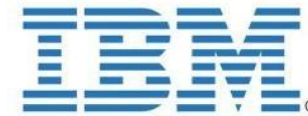
Negotiation

Due
Diligence

Closing

Integration

Past Attendees Include



Tech M&A Monthly

Starts in 1 minutes



Thoughts? Questions? Let us know!
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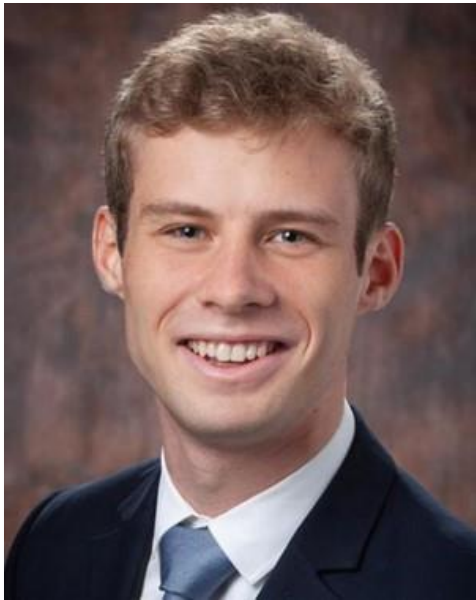
CORUM

Tech M&A Monthly

Ten Ways to Increase Value in Today's M&A Market



Rielly Milne, SVP, Communication Strategy, Corum Group Ltd.



- **Rielly manages and oversees the production of Corum's webcasts and online events in coordination with the World Financial Symposiums.**
- **He brings media production experience from technology reviews, hospitality promotion, sporting event live streaming, and travel content.**
- **Prior to joining Corum in 2019, he was a coxswain for the U.S. Men's Rowing Team in Oakland, CA during their preparations and trials for the 2020 Tokyo Olympics.**
- **Rielly holds a bachelor's degree from the University of Washington in Communication.**

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info@corumgroup.com**

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www.corumgroup.com

Welcome

Field Report

Deal Report

Buyer's Corner

Tech M&A Research Report

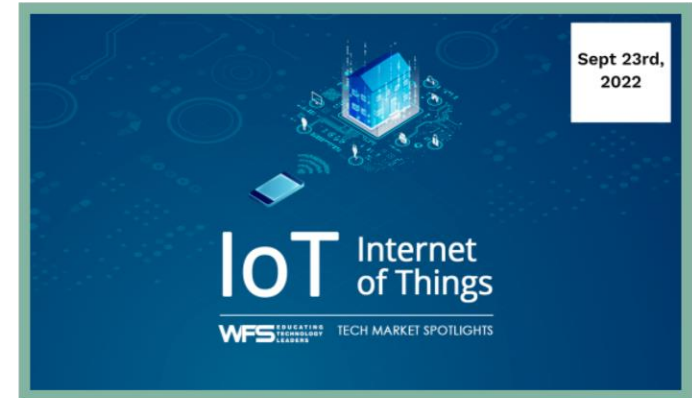
Special Report: "Pro Tips to Develop Your Story"

Closing

WFS Field Report

Upcoming Events: September 2022

WFS Content



WFS Content

Growth & Exit Strategies for Software and IT Companies

WFS EDUCATING
TECHNOLOGY
LEADERS

TECH MARKET SPOTLIGHTS





*Thank you to our
sponsors*



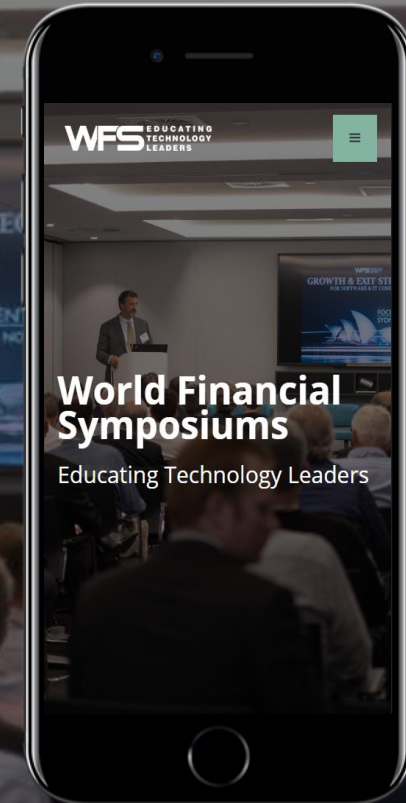
Platinum Sponsor



Event Sponsor

World Financial Symposiums

Educating Technology Leaders



WFS.com

CORUM

Deal Report

September 2022

Presented
by



William Hill, Senior Vice President, Corum Group Ltd.



- **25+ years of experience as an entrepreneur and executive, having co-founded, acquired, integrated and sold software and management consulting businesses in Europe and North American markets.**
- **Extensive international experience covering United Kingdom, United States, Canada, Europe and Middle East.**
- **Skilled in preparing, positioning and transacting software and consulting businesses servicing a range of sectors including Infrastructure, High-Tech, Healthcare, Telecom, Media, GRC and ecommerce.**
- **Recent engagements in Infrastructure, Cloud, Regtech, Telecom Analytics, DevOps, Healthtech and ecommerce.**

Corum client Health eFilings has been acquired by Alpha 2, backed by WestView Capital Partners. Health eFilings is the national leader in clinical data analytics and automated MIPS reporting. The company's ONC certified software enables clinicians to leverage critical patient data to improve the quality of care and lower costs. Independent practices can effectively manage patient care data for population health initiatives and comply with complex CMS programs such as MIPS. Once combined, Alpha II and Health eFilings will offer a compelling platform of revenue cycle solutions and clinical data analytics for healthcare providers, nationwide. Congratulations to the teams at Health eFilings and Alpha2 .



Mike Donnell, Vice President, Corum Group Ltd.



- **Prior to joining Corum, Mike served as CEO of both public and private companies for over 25 years in a wide range of technology services, including recurring revenue and SaaS business models focused on consumer, small business, and enterprise customers. His teams have a successful track record for forming strategic partnerships, acquiring and assimilating competitors, and building and commercializing technology successfully in the wireless, cybersecurity, mobile, cloud and VoIP industries.**
- **In two separate cases, they turned 10+-year-old unprofitable businesses to profit within 120 days and sustained 50%+ revenue growth (CAGR) in 3 different companies spanning 15 years.**
- **Mike has experience sitting on both sides of the mergers and acquisitions table, having bought companies in Europe, North America and Asia and successful exits at all stages of growth with industry benchmark valuations ranging from \$5M to \$3.6B.**

Corum's client, Trulla has been acquired by SpendMend. Trulla's cloud-based application built for health system pharmacy purchasing provides for pharmacy ordering, for all locations, in one system maximizing savings by driving compliance to contracts and to preferred NDC's and suppliers. The acquisition enables SpendMend to continue it's growth as a leading provider of tech-enabled, cost-savings solutions in the healthcare industry. My congratulations go out to Curtis McEntire, Co-Founder and CEO and the Trulla team in their new partnership with SpendMend.



Jon Scott, Chairman, Corum Group Intl. S.á.r.l.



- **Executive leader with 30+ years of expertise in serving high technology companies.**
- **President and CEO of The PowerTech Group.**
- **President and CEO of Microserv Technology Services.**
- **President and COO of Traveling Software.**
- **Vice president roles in sales, marketing and business development for technology companies.**
- **Background includes strong ability to successfully integrate strategies and tactics into well executed operating plans, building strong teams and achieving excellent results.**
- **Holds a BA in business from San Francisco State University.**

Corum's Munich based fintech client, Planfocus, has been acquired by Canadian based Sesami Cash Management Technologies. Planfocus is a leader in cash optimization software solutions that reduce logistics spending and cash holding costs. Sesami is the only true end-to-end global cash ecosystem platform, offering software, intelligent devices and managed services that help financial institutions and consumer businesses optimize their cash ecosystem. I want to wish Joachim Walser and Andreas Ulrich, the two co-founders of Planfocus, the best of luck as begin their new journey as part of Sesami.



David Levine, **Executive VP, Corum Group Ltd.**



- **Executive and entrepreneur with a diverse background in technology and life sciences.**
- **25+ years of operating and investing in companies sitting at the convergence of commerce and eCommerce as well as innovative life science businesses.**
- **CEO North America for Gaxsys; David has been on both sides of M&A having sold a life science technology company, facilitated sell side and buy side technology transactions and has also scaled multiple technology companies globally.**
- **On boards of public and private companies including one company that recently filed for an IPO.**

Corum client PeopleInsight, a provider of workforce analytics software, has been acquired by USA-based talent management and insight software provider HireRoad. PeopleInsight's solution enables HireRoad to provide advanced data analytics features to their core talent management platform while allowing customers to pull in data from other third-party systems. HireRoad's acquisition of PeopleInsight furthers HireRoad's ambitions of further developing their talent management platform by adding an analytics layer that will help medium and large enterprises glean critical information at scale to manage their workforces in a complex, dynamic environment. Once Again Congratulations PeopleInsight and HireRoad.



Tim Goddard, EVP, Corporate Strategies, Corum Group Ltd.



- **Oversees Corum’s global marketing efforts including “Selling Up, Selling Out,” the “Merge Briefing,” the “Tech M&A Monthly Webcast” and Corum's platinum sponsorship of the World Financial Symposium’s live events and Tech Market Spotlight series.**
- **Served as marketing and product manager for GIS software startup Depiction, Inc., and previously worked in marketing for VizX Labs, a pioneering SaaS startup delivering DNA analysis tools.**
- **Worked for a US Senate campaign and taught science in Rio de Janeiro.**
- **Graduated Magna Cum Laude from Bethel University in St. Paul, Minnesota, with degrees in History and Biology.**

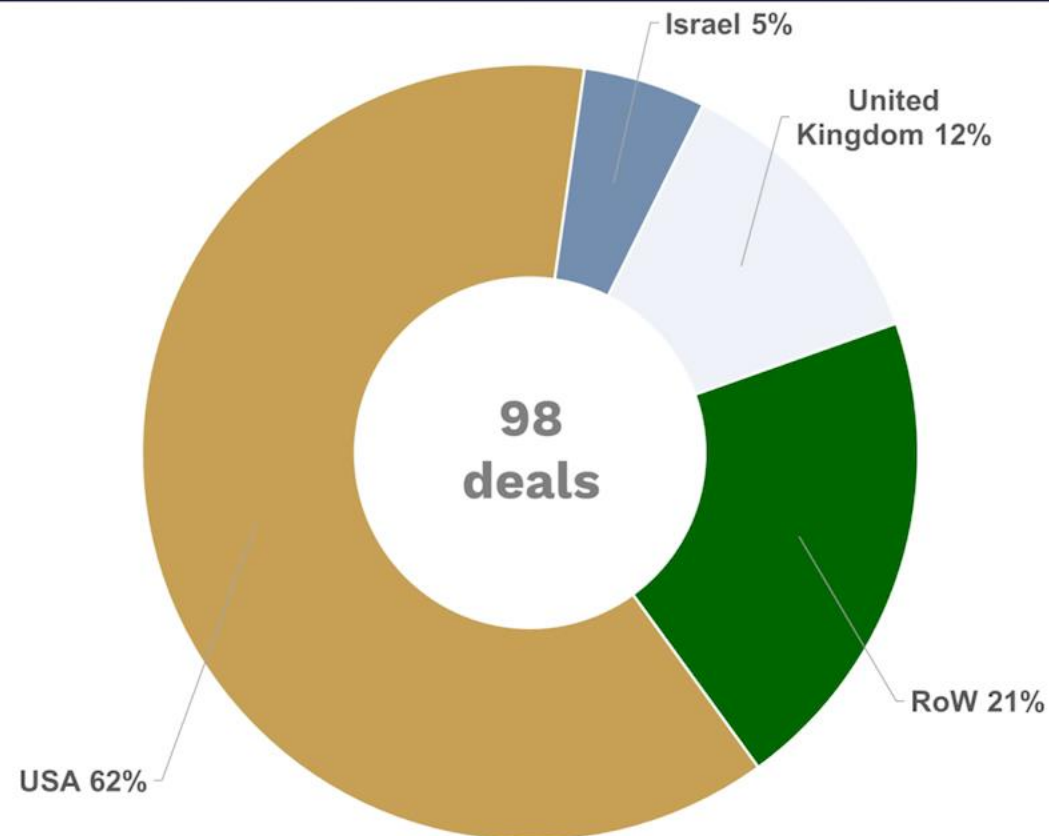
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Why American Buyers Will Continue to Dominate

Buyer's Corner

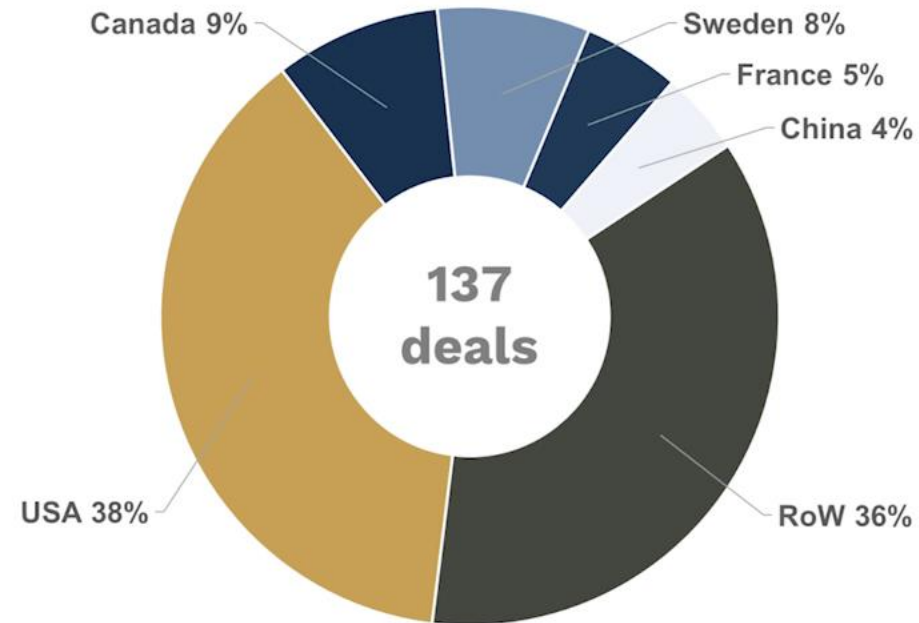


Security Buyers by Geography in 2022



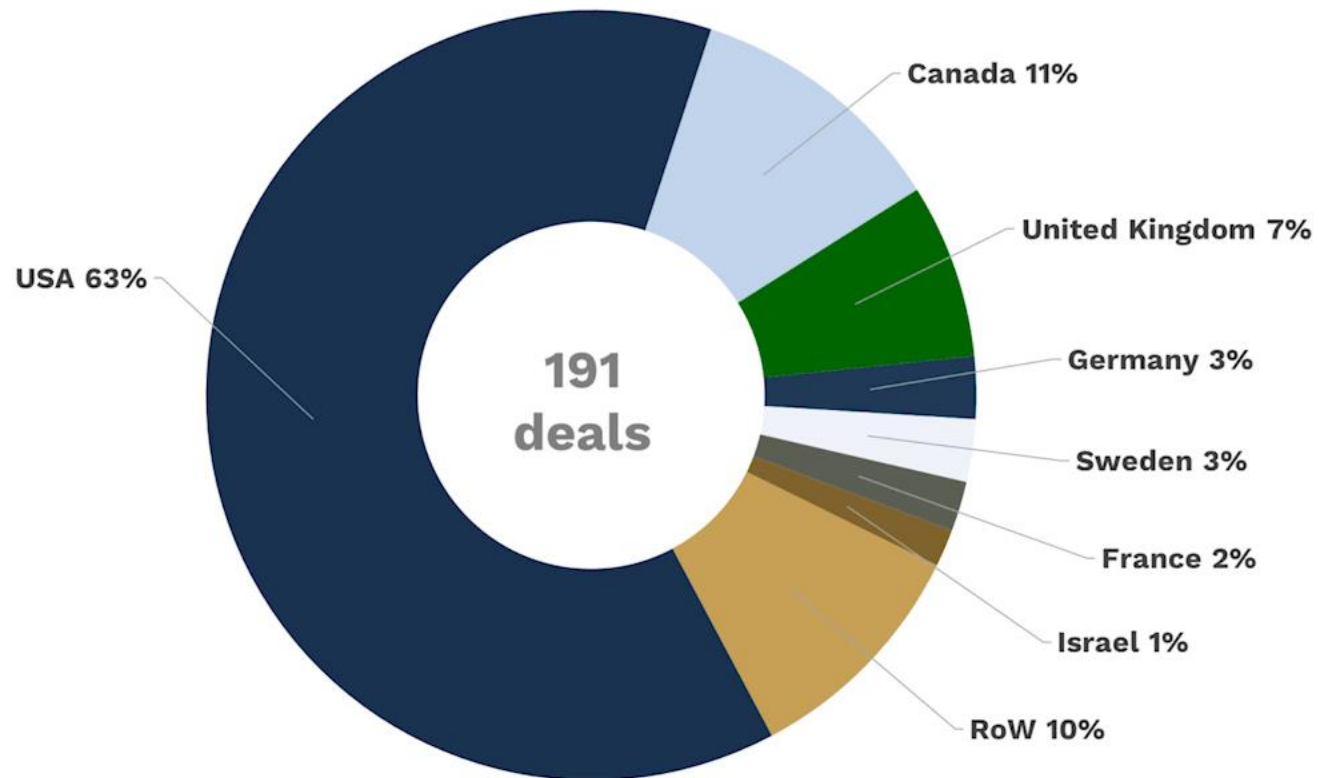
Source: 451 Research & Corum Group

Gaming Buyers by Geography TTM



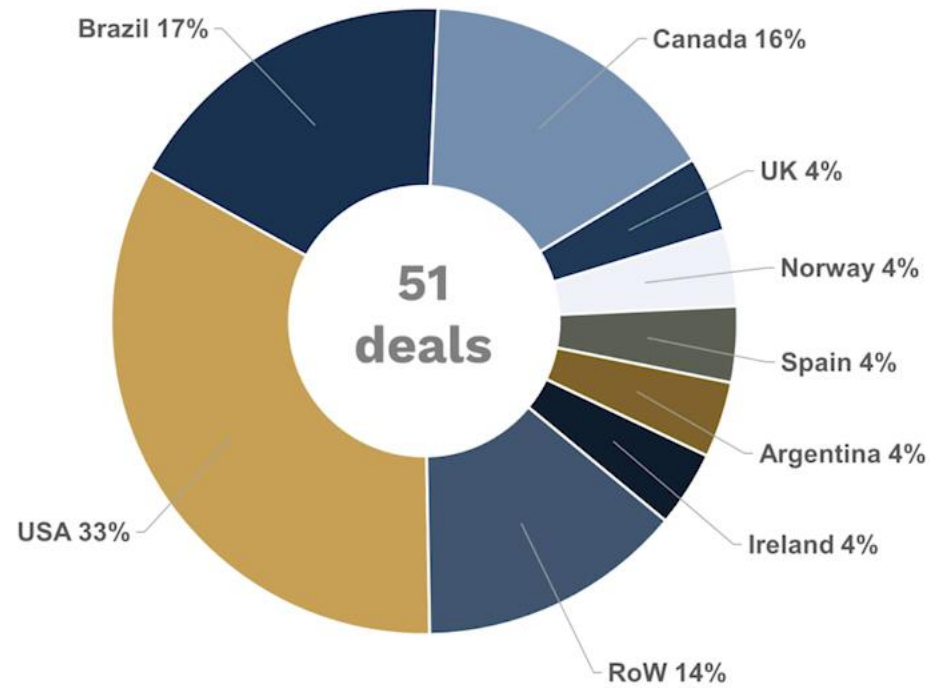
Source: 451 Research & Corum Group

Blue-Collar Tech Buyers by Geography TTM



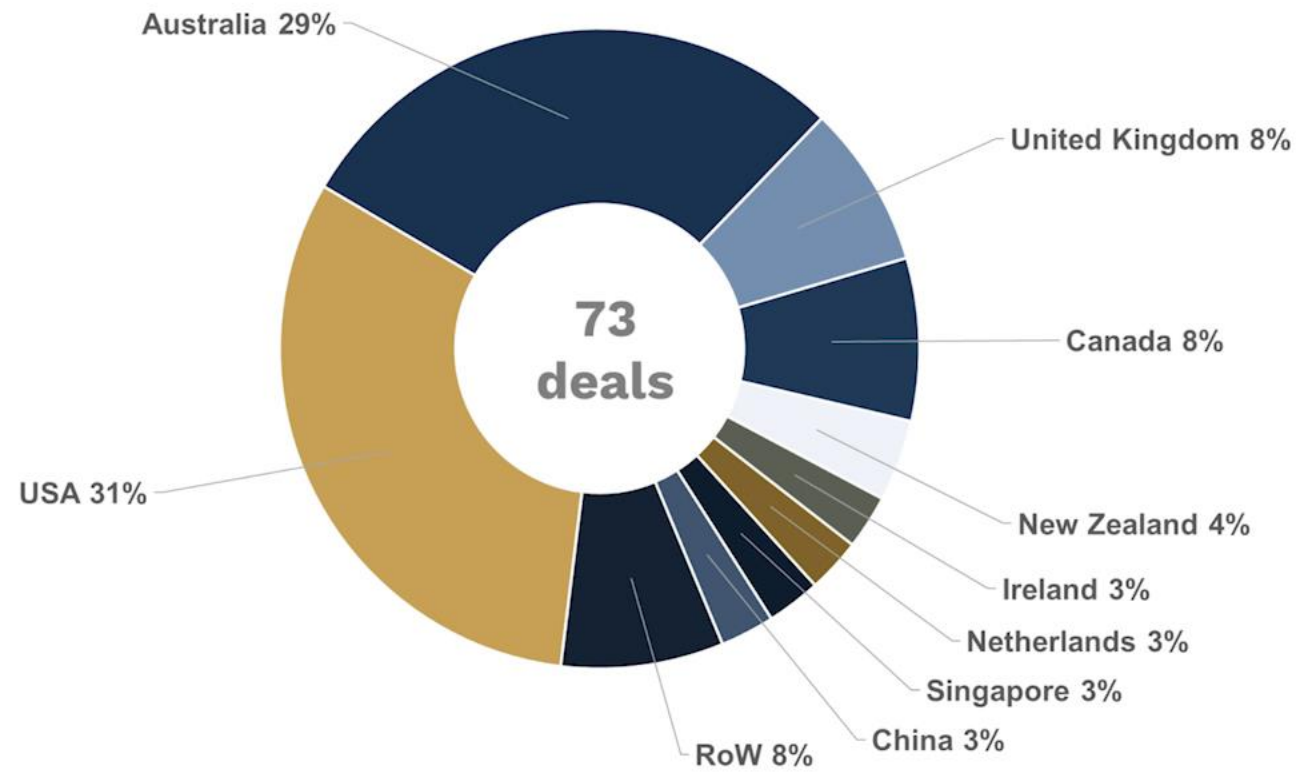
Source: 451 Research & Corum Group

LATAM Tech Buyers by Geography – H1 2022



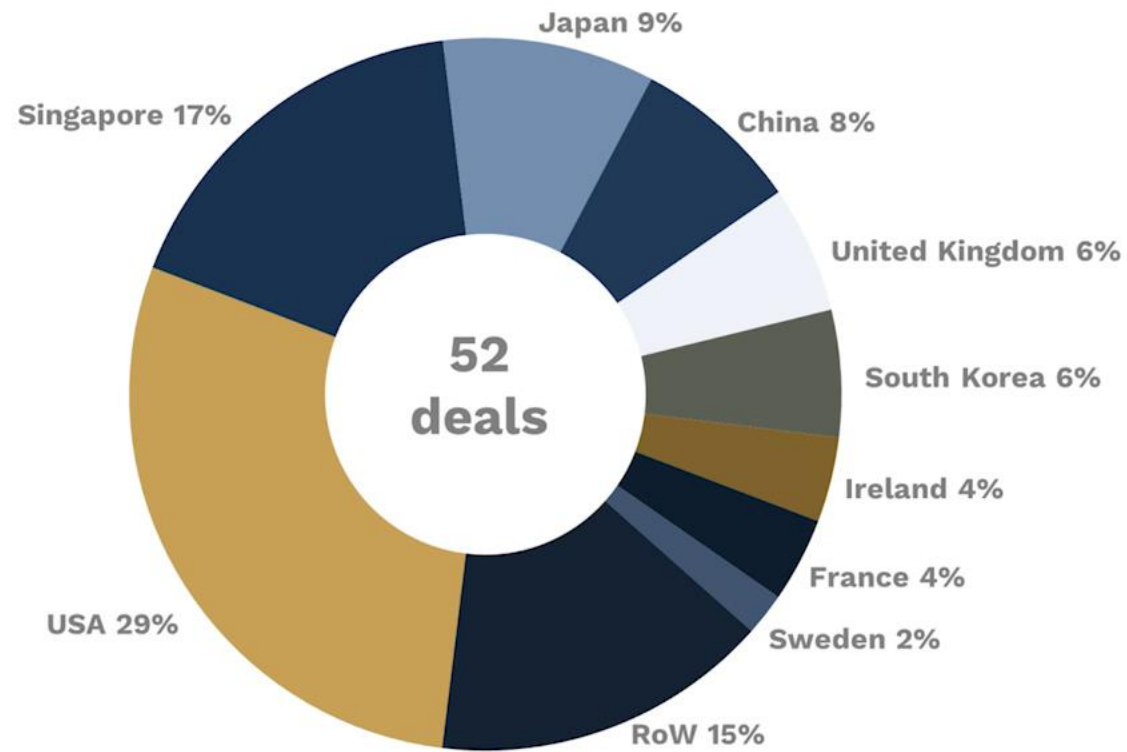
Source: 451 Research & Corum Group

ANZ Tech Buyers by Geography H1 2022 22



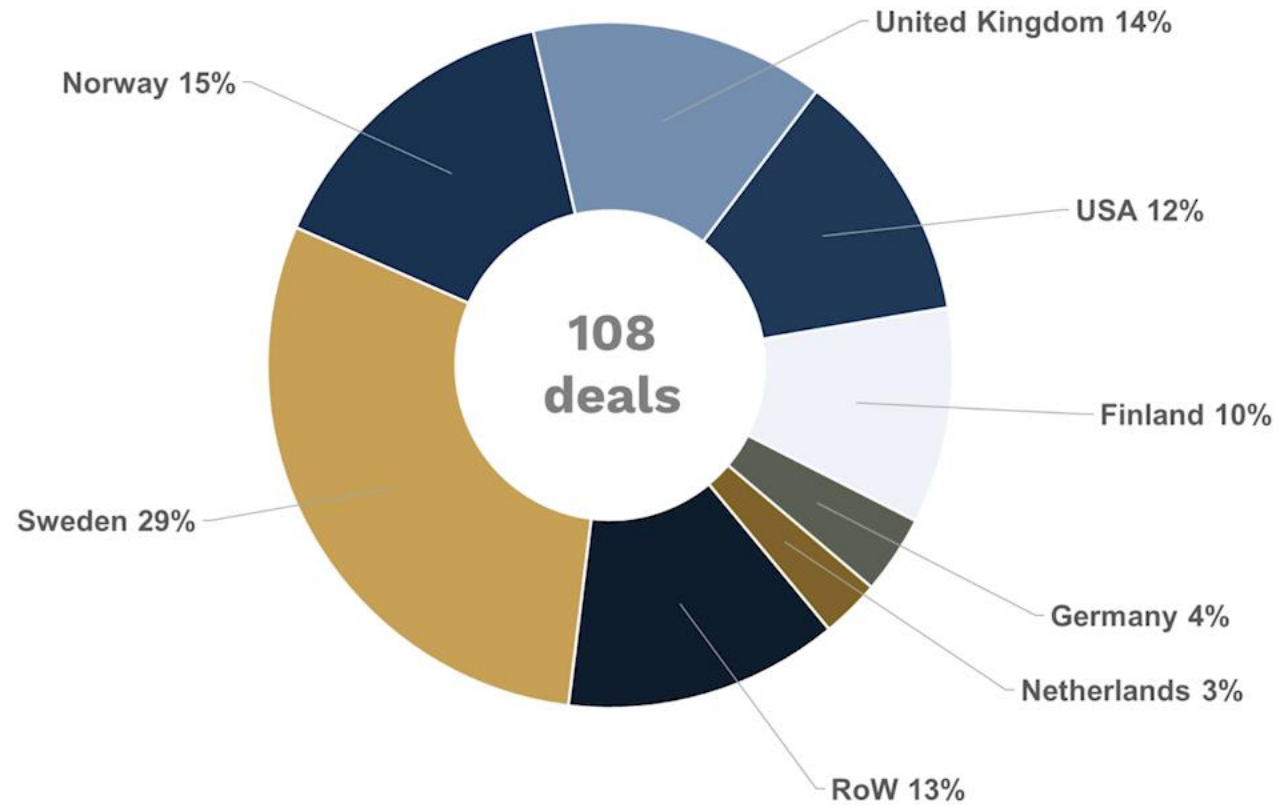
Source: 451 Research & Corum Group

Asian Tech Buyers by Geography H1 2022



Source: 451 Research & Corum Group

Nordics Tech Buyers by Geography H1 2022



Source: 451 Research & Corum Group

Why American Buyers Will Continue to Dominate





The image shows a man with grey hair and a beard, wearing a blue suit and a striped shirt, standing on a stage. He is gesturing with his right hand. Behind him is a large screen displaying a presentation slide. The slide has a purple background and three columns of text. The first column is titled 'Improve Model' and discusses the preparation process. The second column is titled 'Better Positioning' and discusses strategic position. The third column is titled 'Max Feedback' and discusses buyer contact. At the bottom of the slide, the text 'Selling Up Selling Out' is written in large white letters, with 'THE MOST ATTENDED TECH M&A EVENT IN HISTORY' written below it in smaller white letters.

Improve Model
The preparation process will help forge a better business model for your firm

Better Positioning
Your strategic position will improve from the research/positioning process

Max Feedback
Buyer contact will provide invaluable data/insight to help improve your value

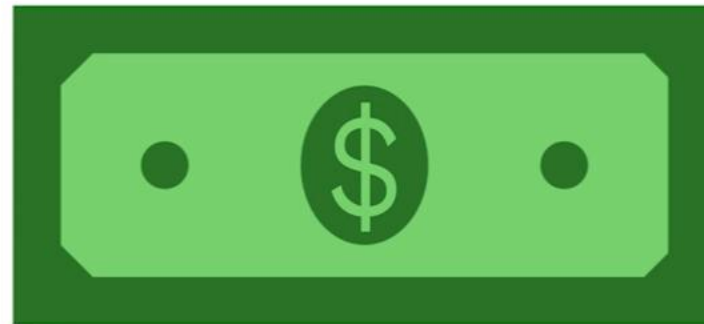
Selling Up Selling Out

THE MOST ATTENDED TECH M&A EVENT IN HISTORY

**American buyers will
continue to dominate global M&A.**

Why American Buyers Will Continue to Dominate





In the current inflationary environment, the dollar remains strong.

It costs American companies less to buy companies internationally.



Why American Buyers Will Continue to Dominate



Why American Buyers Will Continue to Dominate

CORUM
MERGERS & ACQUISITIONS



has acquired



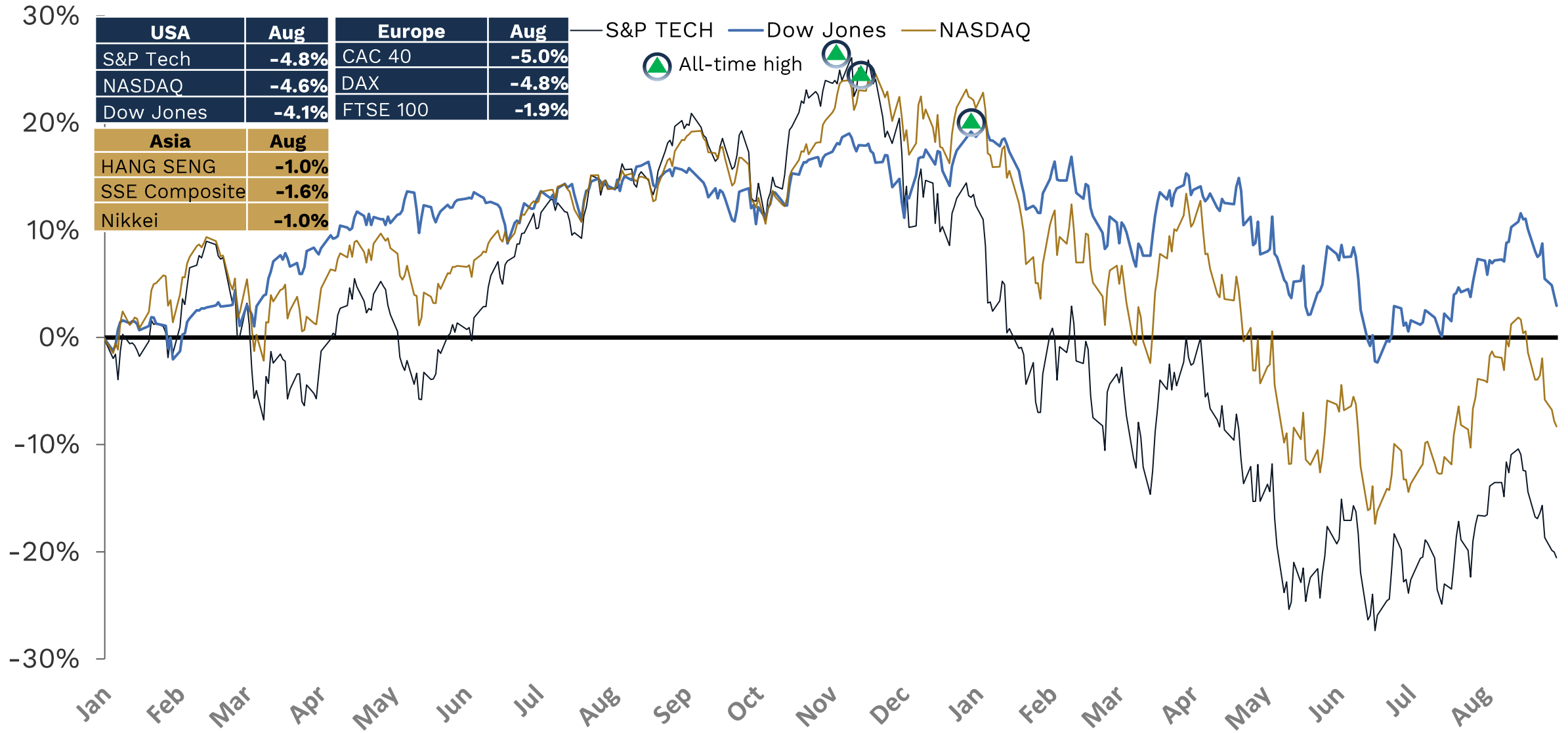
Corum acted as exclusive M&A advisor to QSR International

CORUM
MERGERS & ACQUISITIONS

Tech M&A Market Report:

Public Markets Jan 2021 - Aug 2022

% CHANGE



Market

Transactions

Mega Deals

Largest Deal

Pipeline

Private Equity
Platform Deals

VC-Backed Exits

SPACs

Attributes

Cross Border
Transactions

Start-Up Acquisitions

Average Life of Target

August 2021

320

14

\$29B

August 2021

21

93

10

August 2021

46%

24%

15 yrs

August 2022

274

8

\$8.4B

August 2022

13

80

6

August 2022

39%

22%

15 yrs

14%

43%

71%

38%

14%

40%

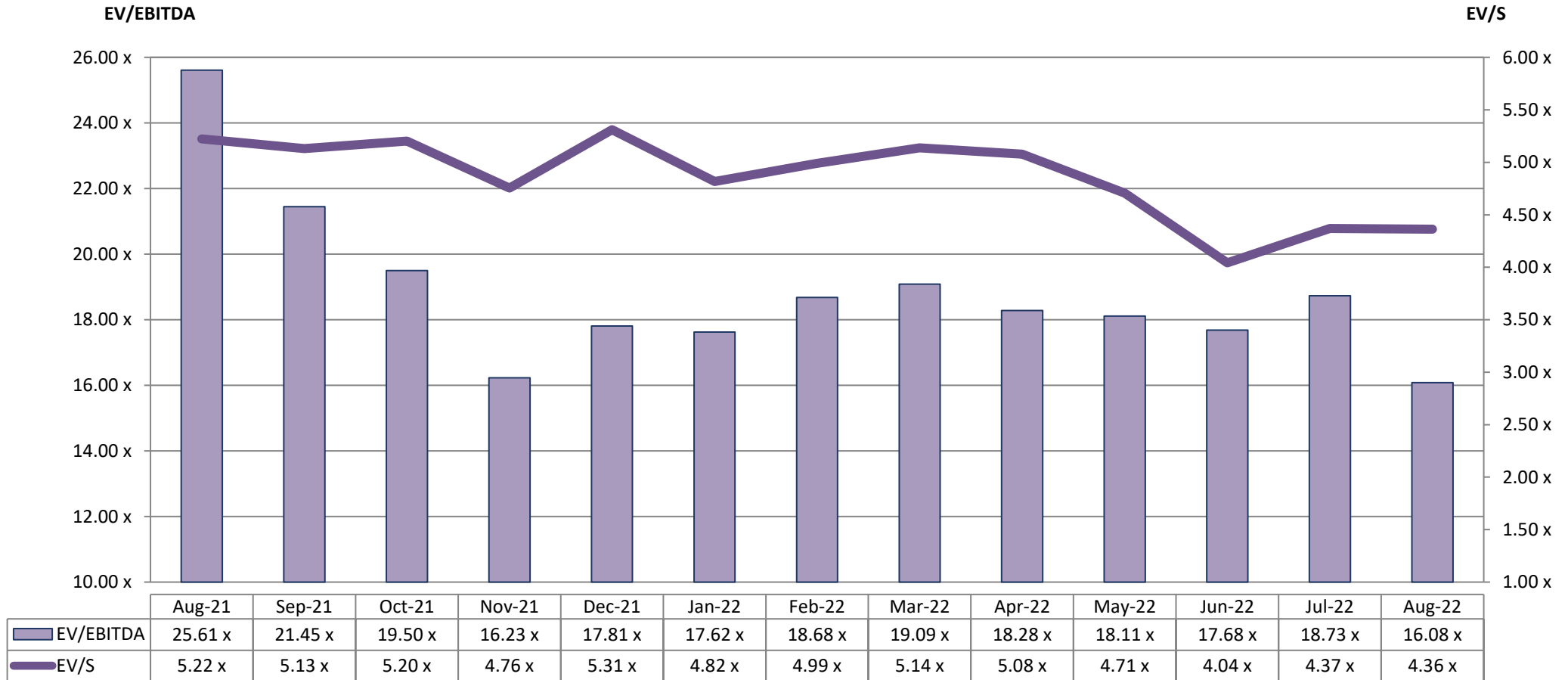


2022 Mega Deals (Jan-Aug)





Public Valuation Multiples





Subsector	Sales	EBITDA		Examples
Application Lifecycle	— 4.47x	▲ 10.6x	▲ ATLISSIAN	new relic. Progress®
Endpoint	— 4.40x	▼ 19.5x	citrix	Opera vmware®
Network Management	▼ 2.61x	— 14.8x	f5	CISCO JUNIPER NETWORKS
Security	▼ 6.57x	▼ 18.4x	paloalto NETWORKS	CHECK POINT™ CYBERARK®
Storage & Hosting	— 3.14x	▲ 33.5x	box	COMMVault® NetApp
Other	▼ 3.69x	▼ 15.4x	Akamai	appian twilio

2022 Mega Deals (Jan-Aug)



INFRASTRUCTURE
\$111B – 10 Deals

 PingIdentity®

SOLD TO



THOMABRAVO

Seller: Ping Identity [USA]

Acquirer: Thoma Bravo [USA]

Transaction Value: \$2.8B and 9.1x EV/Sales

- ID management authentication SaaS



ID Management & Access Control



Seller: Ideiio [United Kingdom]

Acquirer: Fastpath Solutions [USA]

- Identity governance & administration SaaS



Internet of Things



Seller: eagle.io [Australia]

Acquirer: Bentley [USA]

- Environmental IoT data monitoring & analysis SaaS



Seller: Veniam [Portugal]

Acquirer: Nexar [Israel]

- Mobility IoT networking SaaS



2022 Mega Deals (Jan-Aug)



INFRASTRUCTURE
\$111B – 10 Deals



SOLD TO



opentext™

Seller: Micro Focus [United Kingdom]

Acquirer: Open Text [Canada]

Transaction Value: \$6.0B (2.1x EV/Sales and 8.5x EV/EBITDA)

- ALM software development & deployment



Application Lifecycle Management

axivion

SOLD TO



Seller: Axivion [Germany]

Acquirer: Qt Group [Finland]

Transaction Value: \$45.6M

- Static code analysis & verification SaaS

SEEKRET

SOLD TO



Seller: Seekret Software Security [Israel]

Acquirer: Datadog [USA]

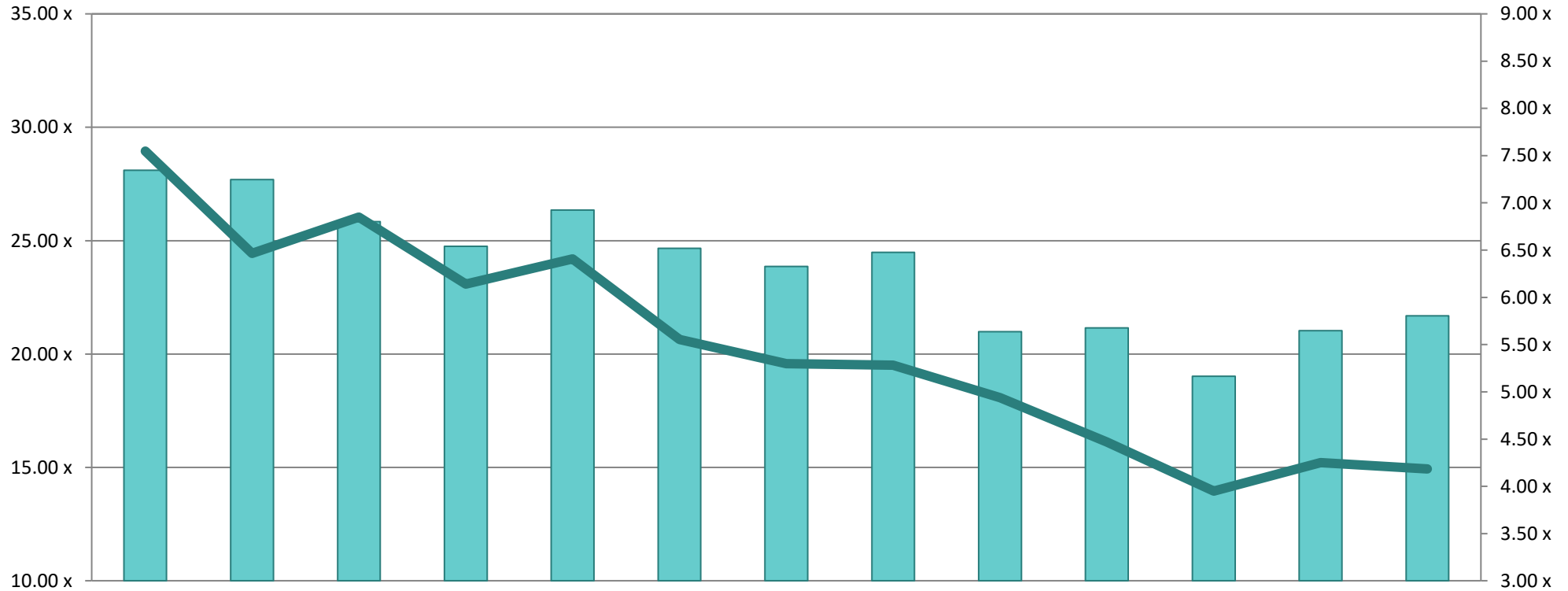
- API observability & automation SaaS



Public Valuation Multiples

EV/EBITDA

EV/S



EV/EBITDA

EV/S

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
EV/EBITDA	28.10 x	27.69 x	25.84 x	24.75 x	26.35 x	24.67 x	23.86 x	24.49 x	20.99 x	21.16 x	19.02 x	21.04 x	21.69 x
EV/S	7.55 x	6.46 x	6.85 x	6.14 x	6.41 x	5.55 x	5.30 x	5.28 x	4.94 x	4.47 x	3.95 x	4.25 x	4.18 x



Subsector	Sales	EBITDA	Examples		
Business Intelligence	▼ 4.89x	— 30.4x	<i>MicroStrategy</i>	sumo logic	splunk >
Marketing	— 3.10x	▲ 23.1x	WIX	bread financial.	HubSpot
ERP	▲ 4.56x	▼ 16.4x	ORACLE	PEGA	SAP
Human Resources	— 7.83x	— 22.7x	RECRUIT	PAYCHEX	workday.
SCM	— 11.1x	— 39.9x	AMERICAN SOFTWARE	DESCARTES	Manhattan Associates.
Payments	— 3.98x	▲ 19.6x	ACI UNIVERSAL PAYMENTS.	PayPal	Square
Other	▼ 3.03x	— 15.6x	NUANCE	opentext™	salesforce



HORIZONTAL
\$74B – 18 Deals

Avalara



VISTA

Seller: Avalara [USA]

Acquirer: Vista Equity Partners [USA]

Transaction Value: \$8.4B and 10.6x EV/Sales
- Tax compliance automation SaaS



Accounting



Seller: Lockstep Network [USA]

Acquirer: Sage [United Kingdom]

- Accounting automation SaaS

2022 Mega Deals (Jan-Aug)



HORIZONTAL
\$74B – 18 Deals



SOLD TO

globalpayments

Seller: EVO Payments [USA]

Acquirer: Global Payments [USA]

Transaction Value: \$4.0B (6.8x EV/Sales and 20.9x EV/EBITDA)

- Payment processing SaaS & services



SOLD TO



Seller: Netspend (consumer business) [Global Payments] [USA]

Acquirer: Searchlight Capital Partners / Rêv Worldwide [USA]

Transaction Value: \$1.0B

- Prepaid payment cards & processing SaaS



SOLD TO



Seller: CSI [USA]

Acquirer: Centerbridge Partners / Bridgeport Partners [USA]

Transaction Value: \$1.6B (4.7x EV/Sales and 14.9x EV/EBITDA)

- Digital transaction processing services



HR Solutions

TalentReef  **MITRATECH**


Seller: TalentReef [USA]
Acquirer: Mitratach [HgCapital Trust] [USA]
- HR & talent management SaaS

 **viGlobal**  **Aderant**


Seller: viGlobal [Canada]
Acquirer: Aderant [Roper Technologies] [USA]
- People management SaaS

 **PeopleInsight**
workforce analytics   **HireRoad**


Seller: PeopleInsight [Canada]
Acquirer: HireRoad [Strattam Capital] [USA]
- HR analytics SaaS

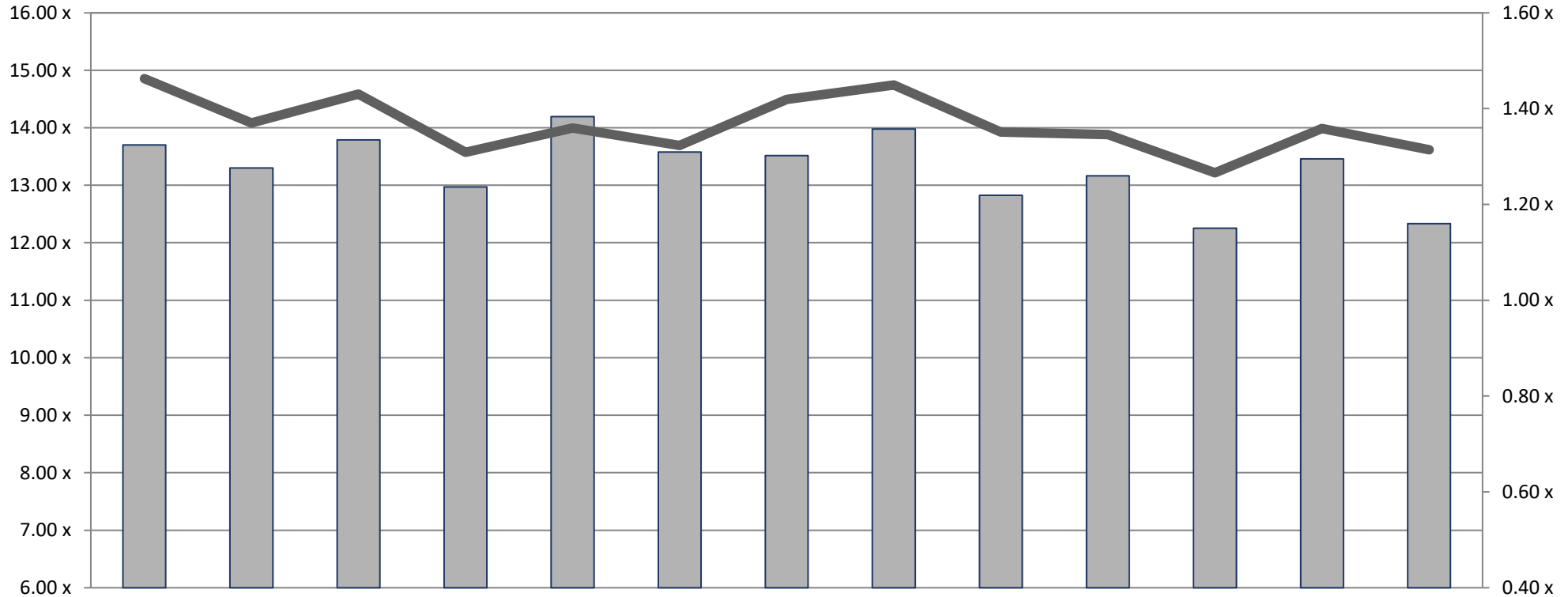




Public Valuation Multiples

EV/EBITDA

EV/S



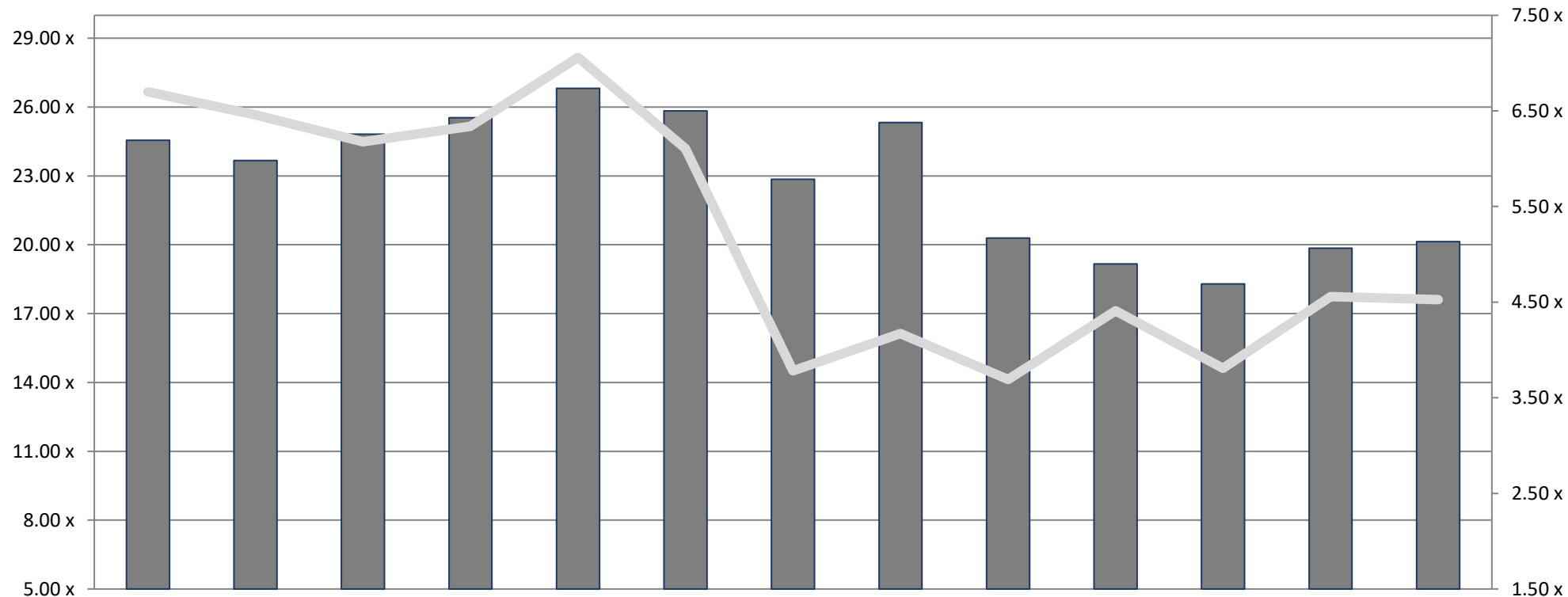
	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
EV/EBITDA	13.70 x	13.30 x	13.79 x	12.97 x	14.19 x	13.58 x	13.51 x	13.98 x	12.83 x	13.16 x	12.25 x	13.46 x	12.33 x
EV/S	1.46 x	1.37 x	1.43 x	1.31 x	1.36 x	1.32 x	1.42 x	1.45 x	1.35 x	1.35 x	1.27 x	1.36 x	1.31 x



Public Valuation Multiples

EV/EBITDA

EV/S



	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
EV/EBITDA	24.56 x	23.67 x	24.82 x	25.54 x	26.82 x	25.83 x	22.86 x	25.33 x	20.29 x	19.16 x	18.29 x	19.85 x	20.14 x
EV/S	6.70 x	6.46 x	6.18 x	6.34 x	7.06 x	6.11 x	3.78 x	4.17 x	3.69 x	4.41 x	3.81 x	4.56 x	4.53 x



Security IT Services



SOLD TO



Seller: Ojo Technology [USA]

Acquirer: Convergent Technologies [Ares Management] [Leonard Green & Partners] [USA]

- Security & access control systems integrator



SOLD TO



Seller: Atvangarde [Singapore]

Acquirer: Nettitude [Lloyd's Register Group] [United Kingdom]

- Cybersecurity integration & consulting services



Custom Software Development

DigitalDetox

SOLD TO



Seller: Digital Detox Ventures [United Kingdom]

Acquirer: Ernst & Young [United Kingdom]

- Custom software development services



Project services and staffing division

SOLD TO



Seller: Doozer Software (project services and staffing division) [USA]

Acquirer: 3Ci [Management Analysis & Utilization] [USA]

- Software development & staffing services



Focused System Integrators



SOLD TO



Seller: Emelar Consulting Group [USA]
Acquirer: Diabsolut [Canada]
- Salesforce-focused IT consulting services



SOLD TO



Seller: BlueGranite [USA]
Acquirer: 3Cloud [Gryphon Investors] [USA]
- Microsoft data & analytics consulting services



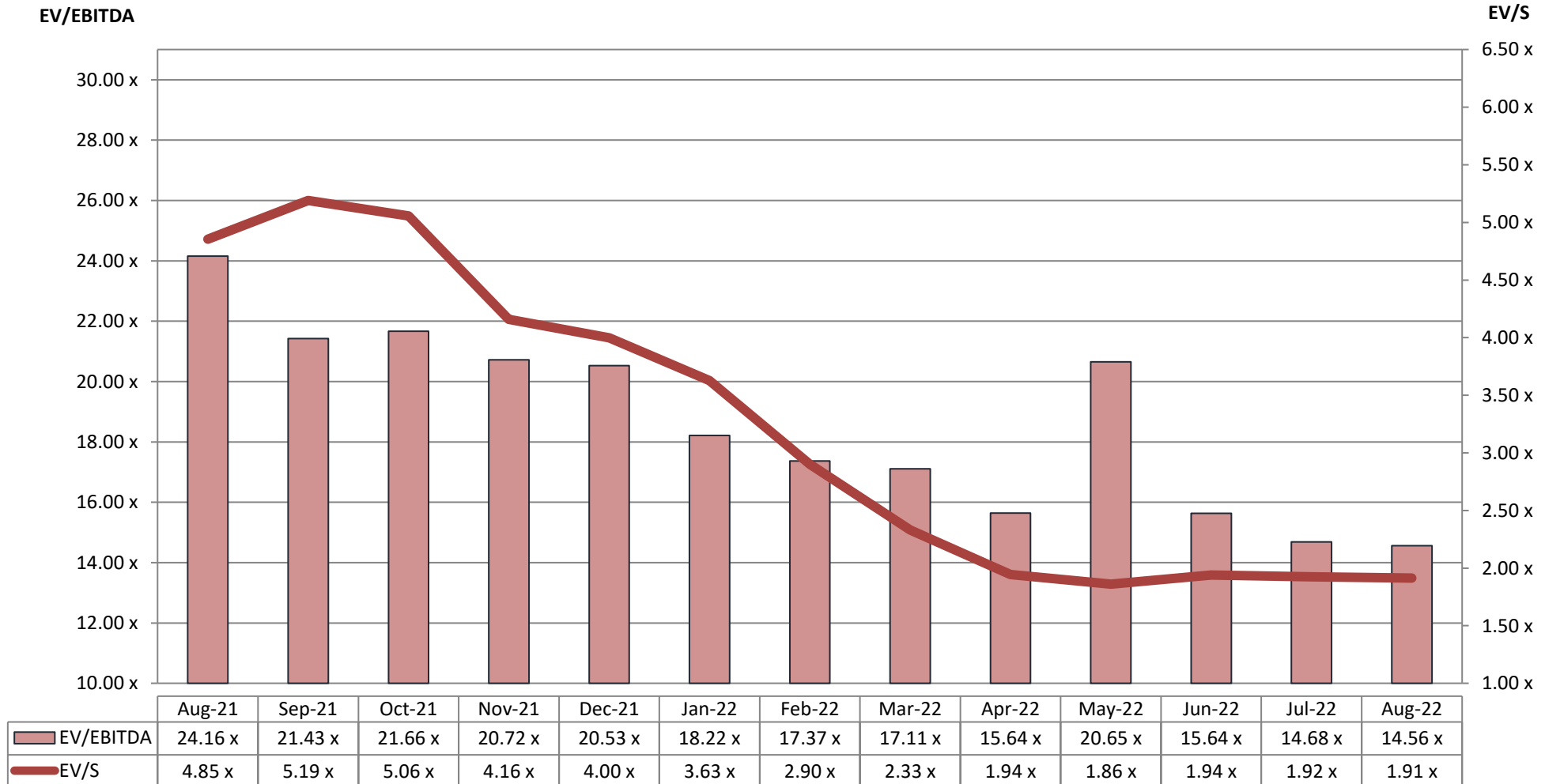
SOLD TO



Seller: Helios Consulting [USA]
Acquirer: Achieve Partners [USA]
- Workday-focused HCM implementor & consultancy



Public Valuation Multiples





Subsector

Sales

EBITDA

Examples

Diversified Internet

▲ 3.78x

▲ 13.2x

Alphabet  百度 Tencent 腾讯

eCommerce

▬ 0.87x

▲ 22.3x

ebay

 京东
JD.COM

 zalando

Social Network

▲ 2.69x

▲ 6.18x

 Meta

 MIXI

 Pinterest

Travel & Leisure

▼ 3.34x

▼ 18.0x

 Delivery Hero

 Expedia®

 BOOKING
HOLDINGS



Classifieds



Seller: TCGplayer [USA]

Acquirer: eBay [USA]

Transaction Value: \$295M

- Collectible trading card marketplace



Cartlow

smarter way to shop

Seller: Melltoo [UAE]

Acquirer: Cartlow [UAE]

- Classifieds & retail marketplace



Financial Services



Seller: Defero [Norway]

Acquirer: Axo [Corsair Capital] [Norway]

- Credit-scoring & financial management services



Online Education



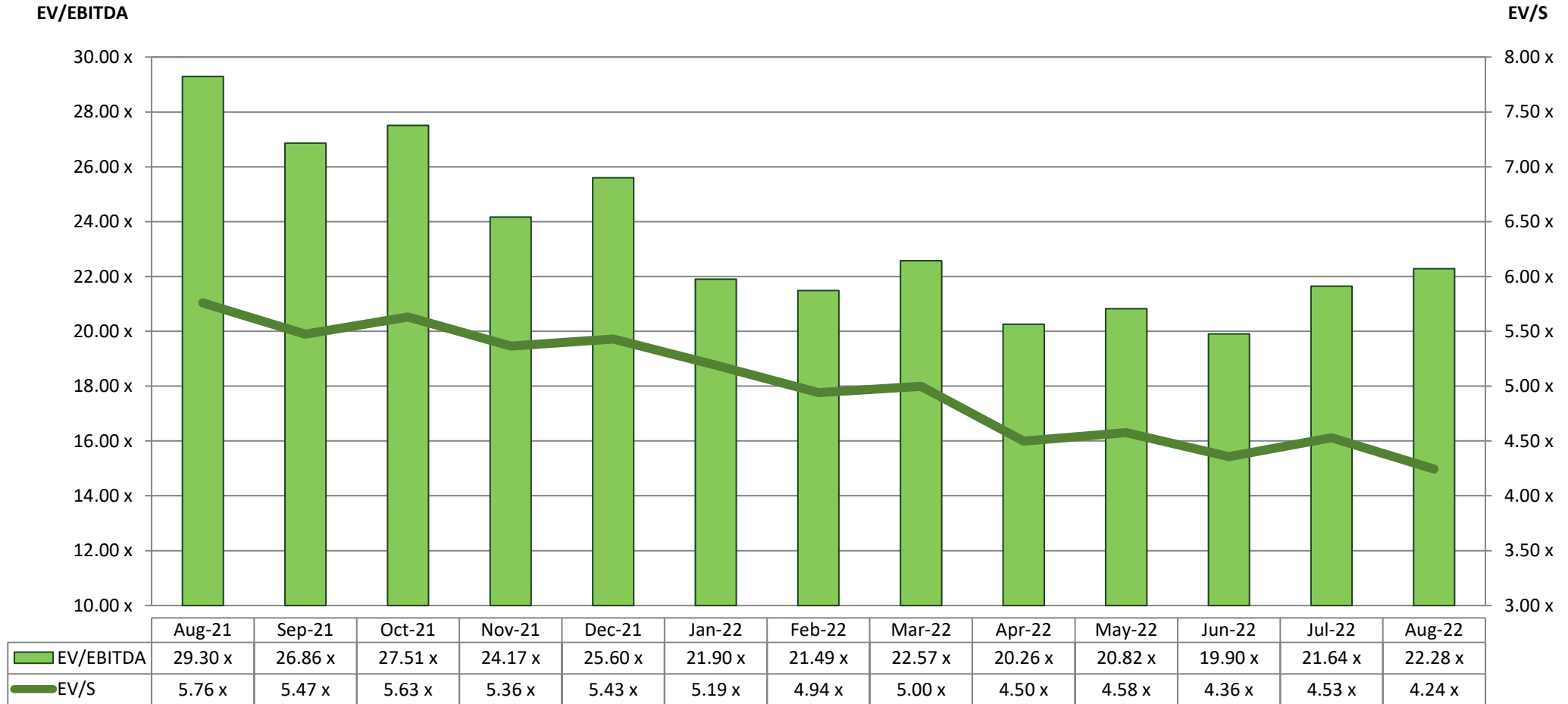
Seller: Codeverse [USA]

Acquirer: Nerdy [USA]

- Online coding classes



Public Valuation Multiples





Subsector	Sales	EBITDA	Examples		
A/E/C	▼ 9.55x	▼ 39.3x	AUTODESK	DASSAULT SYSTEMES	SYNOPSYS®
Automotive	▼ 2.13x	▼ 15.1x	AutoTrader	Scout24	TrueCar
Energy & Environment	— 3.02x	— 22.7x	Schlumberger	Itron	xylem
Financial Services	▼ 5.01x	▼ 18.8x	Broadridge	SS&C	fiserv.
Government	— 2.19x	— 15.6x	NORTHROP GRUMMAN	L3HARRIS	tyler technologies
Healthcare	▼ 1.89x	▼ 14.4x	Allscripts™	HealthCatalyst	Teladoc HEALTH™
Real Estate	▲ 0.93x	— 41.0x	REDFIN	CoStar Group™	Zillow®
Other	▼ 3.96x	— 24.2x	aMADEUS	Rockwell Automation	Sabre.



Healthcare



Cura Revenue Cycle Management



REVECORE

Seller: Cura Revenue Cycle Management [USA]
Acquirer: Revecore Technologies [USA]
- Healthcare revenue cycle management SaaS



UPFRONT

Seller: PatientBond [USA]
Acquirer: Upfront Healthcare Services [USA]
- Healthcare customer engagement SaaS



MAIN
CAPITAL PARTNERS

Seller: Avinty [Netherlands]
Acquirer: Main Capital Partners [Netherlands]
- Electronic patient records & eHealth SaaS



ALPHA 
 WEST VIEW
CAPITAL PARTNERS

Seller: Health eFilings [USA]
Acquirer: Alpha II [West View Capital] [USA]
- EHR and clinical data analytics



2022 Mega Deals (Jan-Aug)



Seller: Frontline Education [Thoma Bravo] [USA]

Acquirer: Roper Technologies [USA]

Transaction Value: \$3.7B

- K-12 workforce management SaaS



VERTICAL
\$54B – 18 Deals



EdTech



SOLD TO



Seller: BigSIS [USA]
Acquirer: Community Brands [Ministry Brands] [USA]
- School management & student information SaaS



SOLD TO



Seller: Finetune [USA]
Acquirer: Prometric [Baring Private Equity Asia] [USA]
- AI-enabled learning management SaaS



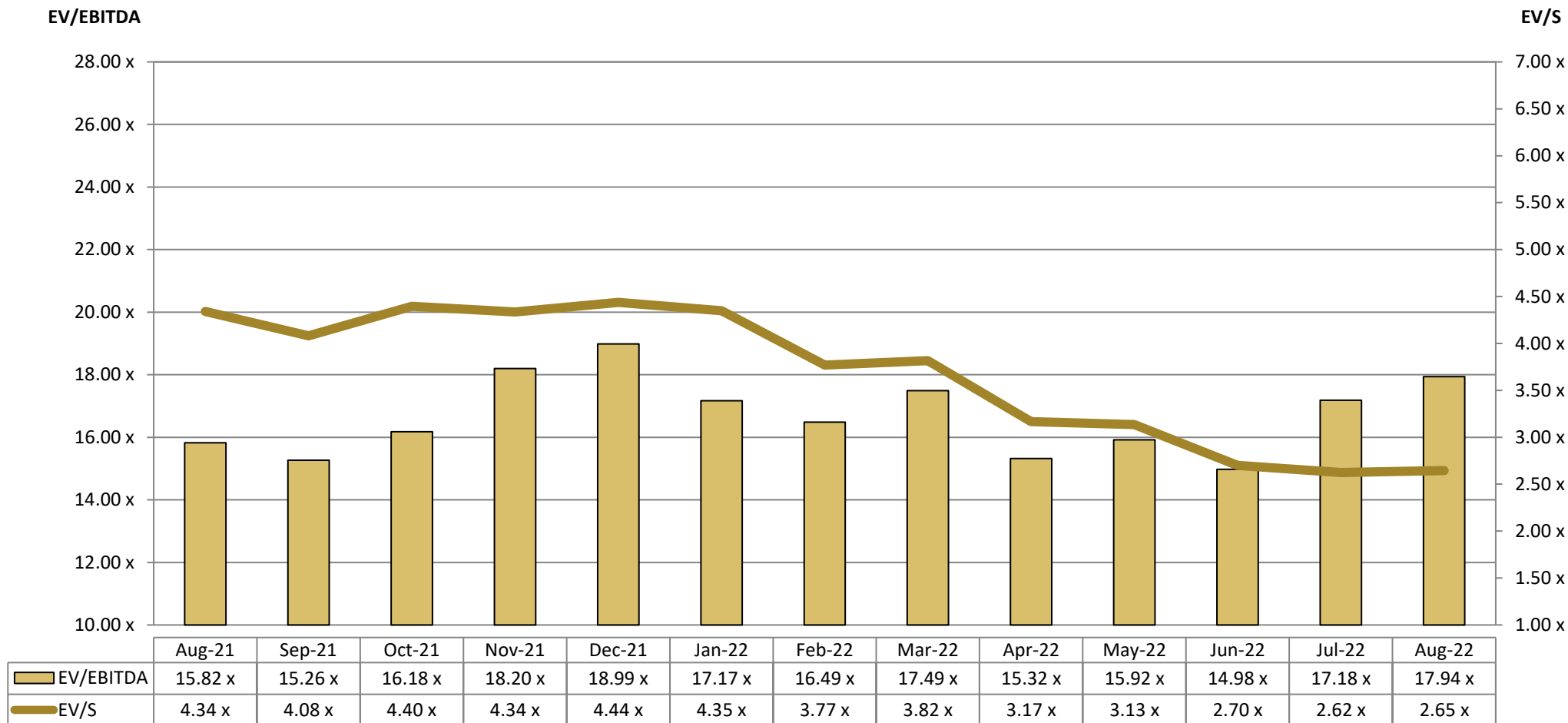
SOLD TO







Seller: DoodleLearning [United Kingdom]
Acquirer: Discovery Education [Clearlake Capital Group] [USA]
- Educational software, services, & SaaS



Public Valuation Multiples





Subsector	Sales	EBITDA		Examples
Casual Gaming	— 2.77x	— 17.1x	EMBRACER ⁺ GROUP	 
Core Gaming	▼ 4.38x	— 19.0x	T2	Electronic Arts 
Other	— 1.70x	▲ 15.0x	lyft	NETFLIX 



CONSUMER
\$88B – 6 Deals

iRobot[®]  **amazon**

Seller: iRobot [USA]

Acquirer: Amazon [USA]

Transaction Value: \$1.8B (1.1x EV/Sales and 46.2x EV/EBITDA)

- Home innovation robotic systems



Games

Seller	Acquirer	Seller Country	Description
	 AN EMBRACER GROUP COMPANY	USA	Videogame developer
	 AN EMBRACER GROUP COMPANY	Sweden	PC, console, and mobile videogames
		Finland	Mobile games developer
		Sweden	Mobile and videogame development services
		USA	PC, console, and iOS/Android mobile games



Betting

SuperSport



Σntain

Seller: SuperSport [Croatia]

Acquirer: Entain [United Kingdom]

Transaction Value: \$731M

- Online gaming & betting portal



Digital Health

mementor

SOLD TO



Seller: mementor [Germany]

Acquirer: ResMed [USA]

- Sleep medicine mobile application



Amber Stoner
Vice President



**Artem
Mamaiev**
Associate



**Anna
Lebedieva**
Senior Analyst



**Olha
Rumiantseva**
Analyst



**Oleksandra
Homeniuk**
Analyst



Elena Serikova
Data Researcher



Tzvi Kilov
Writer

**Special Thanks to
Corum's Ukraine
Research Team!**

Tech M&A Research Report



Complete Global Market Report
Available Upon Request
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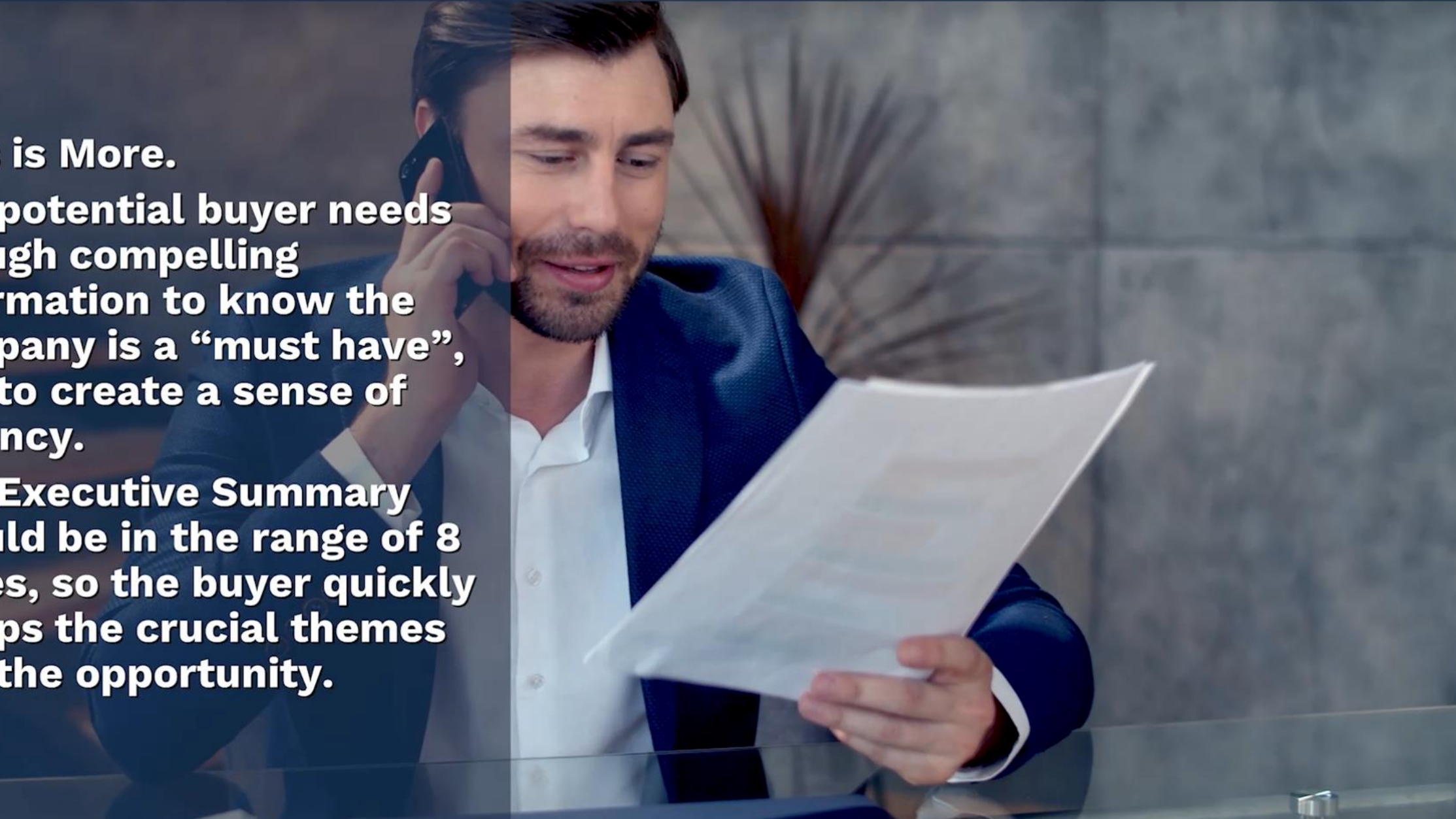
Tech M&A Monthly

Pro Tips for Developing Your Story



Pro Tip #1: Keep it Brief!

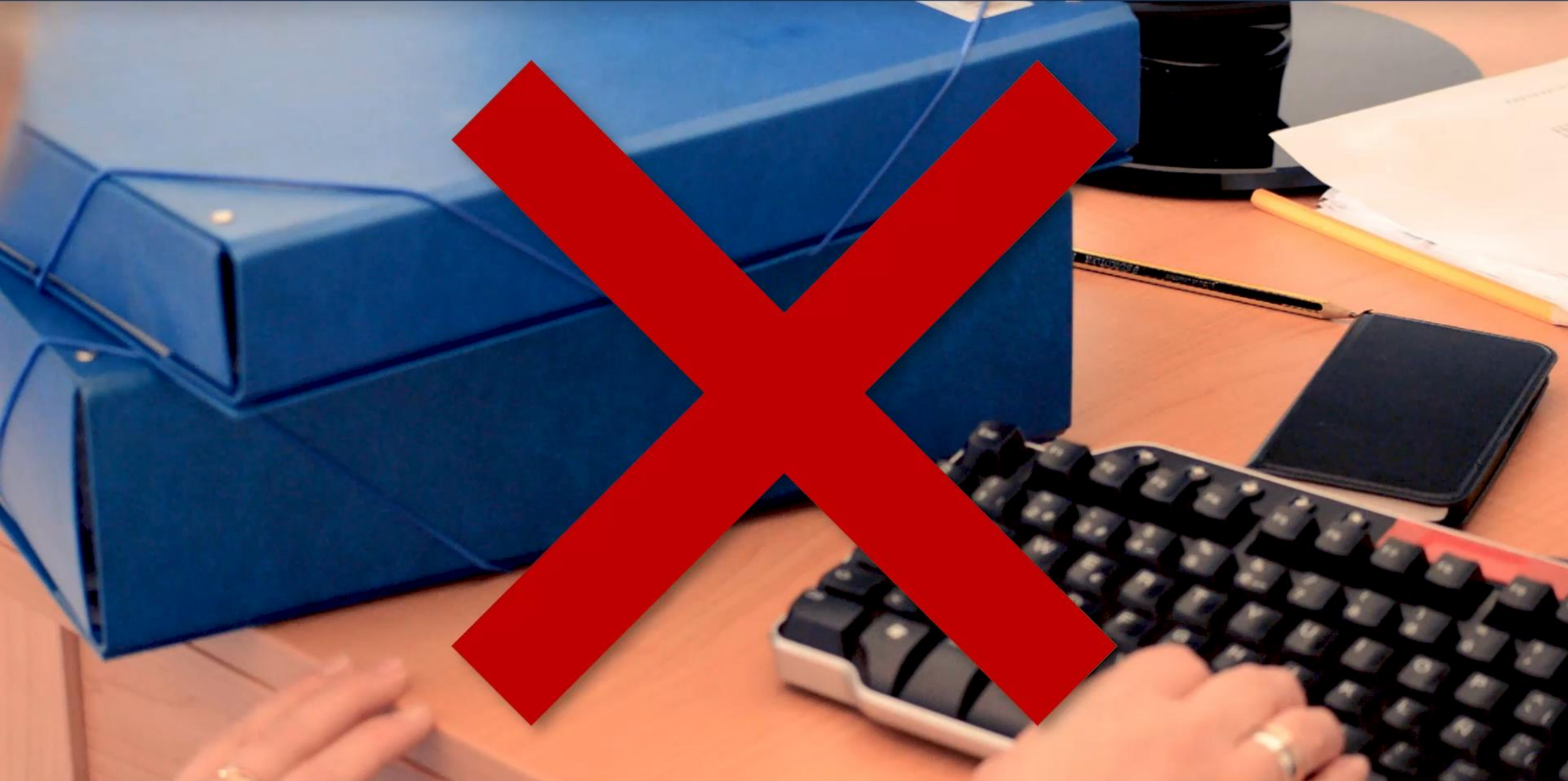
10 Tricks the Pros Use to Develop the “Story”

- **Less is More.**
 - **The potential buyer needs enough compelling information to know the company is a “must have”, and to create a sense of urgency.**
 - **The Executive Summary should be in the range of 8 pages, so the buyer quickly grasps the crucial themes and the opportunity.**
- 
- A man with a beard, wearing a blue suit jacket over a white shirt, is sitting at a desk. He is holding a black smartphone to his ear with his right hand and looking down at a white document he is holding with his left hand. The background is a blurred office setting with a grey wall and a plant.



**You only get a few minutes of their attention.
Use it wisely.**

10 Tricks the Pros Use to Develop the “Story”



Pro Tip #2: Clear Value Statement

- Open with a clear value statement, an **armor-piercing sound bite**.
- In the first few sentences, the buyer should know exactly what the company does/what makes it special.
 - First mover technology
 - Rapidly growing customer base
 - Name brand customers
 - White-hot market/overall market opportunity

“Alemba is the technology leader that **Nokia** and **Daimler-Benz** turned to when their legacy billion-dollar IT Service Management (ITSM) suppliers failed. Almost 200 other enterprises such as **Verizon, CIBC, PPG** and **Northrop Grumman** rely on Alemba Service Manager (ASM) to reduce time to fulfill service requests by up to 90% and accelerate productivity by 60% while increasing agility and revenue.”

10 Tricks the Pros Use to Develop the “Story”

- **Showcase your company’s strengths in one paragraph.**
- **The reader will decide within the first few lines if they will read it to the end... or at all.**
- **Make the best first impression:**
 - Use big numbers
 - Use important names
 - Make bold claims
- **Show passion!**



Pro Tip #2: Clear Value Statement

Be Original

Try a Turn of Phrase

Use Metaphors

Hook the Reader

Pro Tip #3: Tell a One-Page Story

- Once you’ve caught their interest, don’t waste their time.
- Find the important, memorable differences separating your company from the hundreds of others.



Talk about the essentials:

- **Market opportunity**
- **Growth potential**
- **Competition**
- **Patents**
- **Partnerships**
- **Data**

Keep the specifics light!

Pro Tip #4: Align with Success

- If your customer list includes some of the biggest Fortune 500 companies, make it known!
- A strong customer list validates your product, service, and your company’s reputation.
- Remember that partnerships, technical distributors, and resellers can fill in the gap if your company is new and has not yet built out a customer base.

“ VelociData is the technology leader enabling high-volume and high-velocity data movement and processing at scale, providing demonstrable decreases in processing time and enabling mission-critical real-time actionable analytics and intelligence as a service. Global enterprises such as **AMEX, Anthem, ABN AMRO** and **Charter Communications** turned to the company’s proprietary technologies and techniques to accelerate data movement at scale to optimize decision making. VelociData’s 20+ year heritage of thought leadership and innovation at the point where fast data intersects with big data is unparalleled. ”

10 Tricks the Pros Use to Develop the “Story”

A young boy with short dark hair, wearing a white dress shirt and a blue tie with white polka dots, is sitting at a white desk. He is looking intently at a large, colorful globe on a blue stand. The globe shows the continents in various colors. In the background, there is a white shelf with an orange storage bin and some toys. To the left, there is a white cabinet with drawers. The scene is brightly lit, suggesting a classroom or a study area.

Another angle is geographical reach, regional, nationwide, or international.

10 Tricks the Pros Use to Develop the “Story”

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MERGERS & ACQUISITIONS

A person is surfing on a large, powerful wave. The surfer is in a crouched position, riding the face of the wave. The water is a deep blue, and the wave is breaking into white foam. The sky is overcast with grey clouds. The overall scene is dynamic and captures the intensity of surfing.

Is your company riding the next big wave or treading water?



Is your company riding the next big wave or treading water?

Pro Tip #5: Disruptive Trends and Best Practices

- By aligning yourself with the biggest tech trends on the market, you align yourself with opportunity.
 - Buyers are looking for vision and growth.
 - Show them why your company is perfectly aligned to capture the moment before it passes.
 - Identifying and mapping yourself to these trends is difficult, however.
- “ CBI is the premier independent cybersecurity services provider to nearly 700 clients across the Great Lakes and Central US regions, built on three decades of experience securing networks and endpoints. It maintains off-the-charts client enthusiasm as reflected in its Net Promoter score of 87 with world-class customers, by offering a culture of excellence, geographic presence and turnkey repeatable solutions. Its expertise has driven its record-breaking 2020 results of **\$70M** in revenue, **\$5M+** EBITDA and YoY **40%** revenue growth, targeting **\$90M** revenue and **\$7M** EBITDA in 2021. It is poised to accelerate that growth in the cybersecurity market, which is expected to reach **\$175B** by 2024”

Pro Tip #5: Disruptive Trends and Best Practices



PEOPLE-CENTRIC
PRODUCTIVITY



COMPOSITE
COMMERCE



ACTIONABLE
ANALYTICS



REMOTE
TRUST



EDGE OF THE
CLOUD



LOW-CODE
EVERYWHERE



FOCUSED
MANAGED SERVICES



HEALTHTECH
CONTINUUM



SMART
LOGISTICS



BLUE COLLAR
SOFTWARE

Pro Tip #5: Disruptive Trends and Best Practices



10 Tricks the Pros Use to Develop the “Story”



**Don't give a history lesson.
Think about the now and future... the horizon.**

10 Tricks the Pros Use to Develop the “Story”

A man in a white shirt and tie stands in a server room, looking thoughtful. The room is filled with server racks and glowing green lights. The text is overlaid on a dark horizontal band across the center of the image.

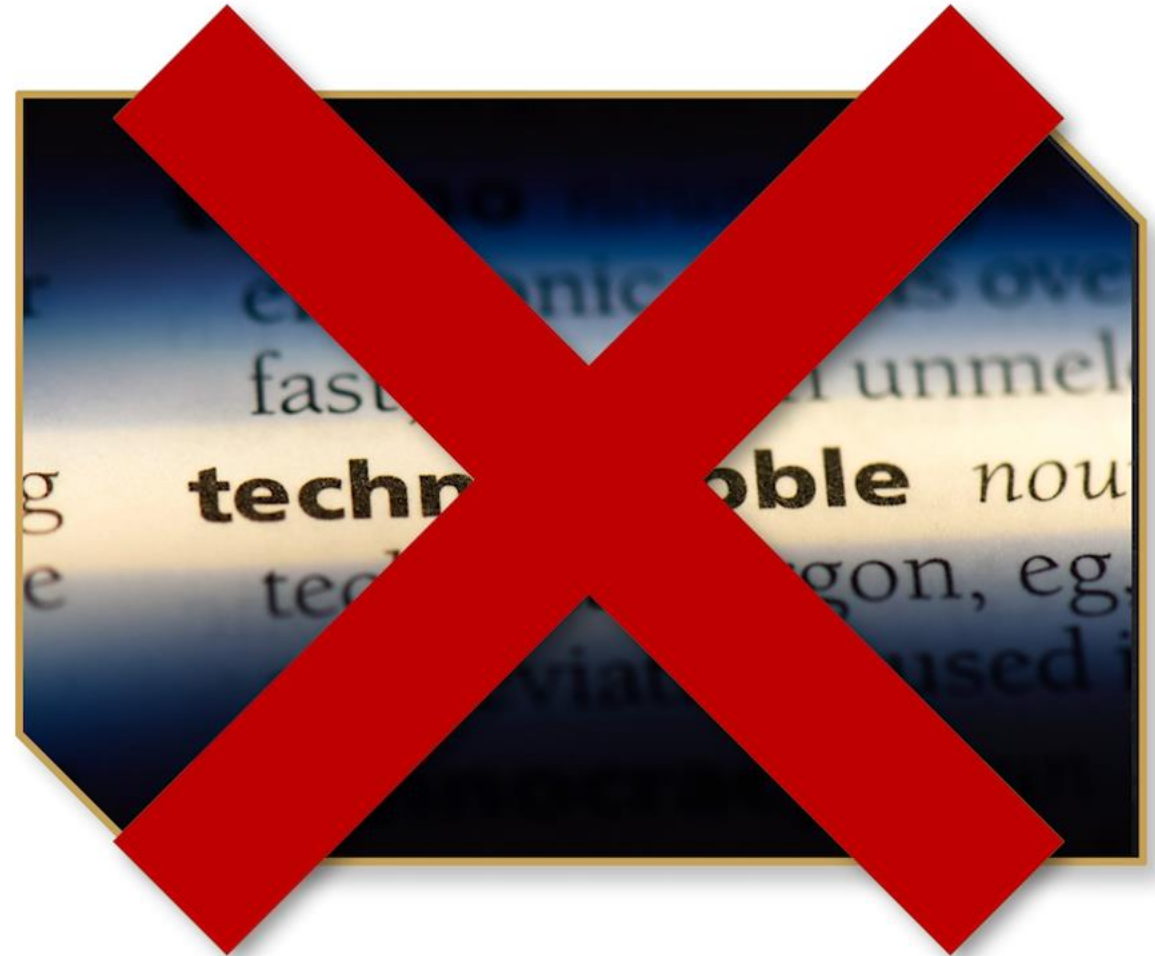
**Don't give a history lesson.
Think about the now and future... the horizon.**

Pro Tip #6: No History Lesson

- The Executive Summary speaks to your company’s value and the greater potential that lies ahead.
- The founding of your company is not centrally important here.
- The ES must be rooted in currently visible factors:
 - Traction
 - Growth
 - Customers
 - Current trends
 - Etc.
- A brief paragraph or two about the company’s founding is all that is really needed here.

Pro Tip #7: Don't Deep Dive on Technology

- No technobabble!
- CEOs want to know what the product does and the impact and potential for future results. The opportunity.
- Only a brief technology overview is needed.
- Example:
 - You might say that your architecture is software agnostic.
 - This highlights the opportunity for future business rather than the code itself.



Pro Tip #8: Sell the Company, Not the Product

- The ES is not about selling your product.
- Avoid writing your value proposition as your customers would hear it.
- Highlight features unique to your company. The specific combination of market position, financials, quality of customers, team, or IP that your firm alone provides.
- What makes the company different from competitors?
- Does the company have a substantial market share, growth rate, a sales pipeline, a team full of industry experts that will be staying on after the sale, a patent portfolio, low churn?

Sell your company.

Pro Tip #9: Catch the Reader’s Eye

Nokia	\$70M
Daimler-Benz	40%
Verizon	\$90M
CIBC	\$7M
PPG	\$175B
Northrop Grumman	

Use Important names.

Use big numbers.

Highlight your biggest performance figures.

10 Tricks the Pros Use to Develop the “Story”

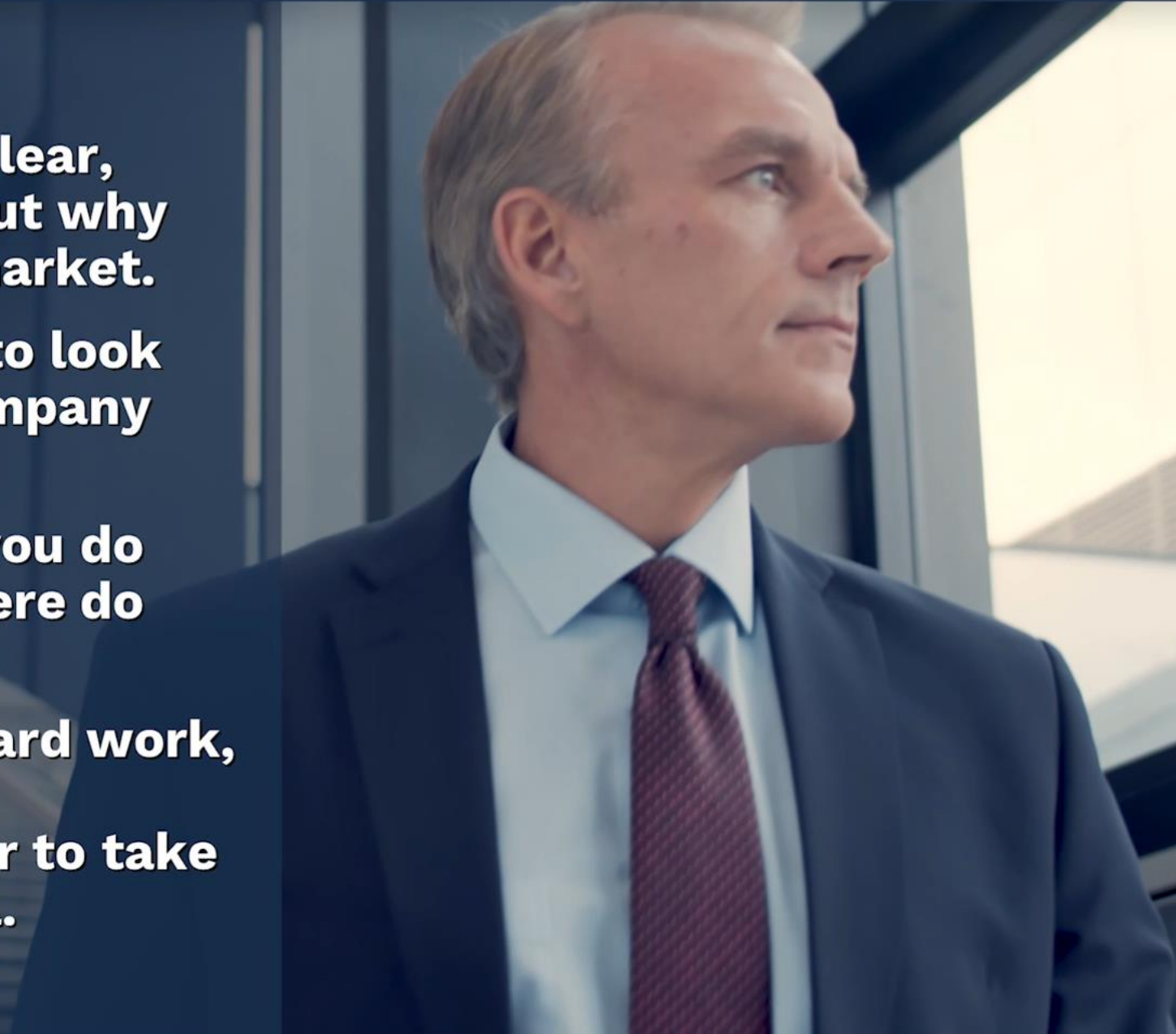
- **Does the client make 50% of its sales through distributors, solid growth forecast, double-digit market growth, number of clients, locations, multiple languages & currencies?**
- **Are you capturing a multi-billion-dollar market?**
- **Are you a global player?**
- **What puts you in that position?**
- **Put your biggest strengths high and clear. Be bold!**



Pro Tip #10: State your Why

10 Tricks the Pros Use to Develop the “Story”

- **Why now? Tell a clear, positive story about why you are going to market.**
- **The future needs to look bright for your company and your buyer.**
- **What aspects do you do very well, and where do you need help?**
- **You’ve done the hard work, now you need an acquisition partner to take it to the next level.**



10 Tricks the Pros Use to Develop the “Story”

- **Always look to the positive.**
- **How will this deal benefit everyone involved?**
- **Every potential buyer will want this answered.**



We welcome your questions!

**Email questions to
info@corumgroup.com**

This event is being recorded
On demand webcast will be available at
www.corumgroup.com



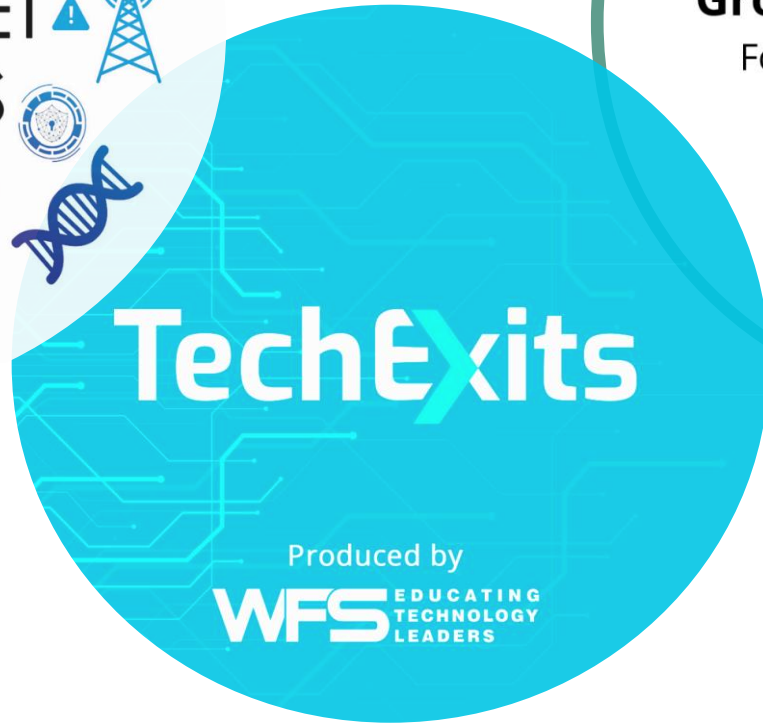
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Thank you!