STRATEGIC ALLIANCES FOR M&A AND SUCCESSFUL EXITS:
How Entrepreneurs Create Enterprise Value and Assure Successful Value Capture On Exit

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Bigelow
Introduction

Richard C. Kimball, Senior Director

"Dick's strategic, financial, and cultural advice represented us with a professional approach demonstrating the highest integrity."

- 25+ years of M&A Experience
  .... 25+ at Bigelow
- Bachelor of Arts, Babson College
- Passionate about family, nature, classic cars, and historic preservation
- Greatest pleasures come from serving as an advisor to entrepreneurial organizations

VIA CHARACTER STRENGTHS

- Appreciation of beauty and excellence
- Curiosity and interest in the world
- Forgiveness and mercy
- Gratitude
- Honesty, authenticity, and genuineness

For more information via our website at: http://www.bigelowllc.com/team/
**Our Mission:**
“To be the best M&A advisory firm in the world exclusively focused on our target niche: advising Entrepreneur Owner-Managers (“EOM”) to achieve their personal and professional goals by first building, and then someday capturing their enterprise value in a capital gain transaction. We do this by operating as a unique team leveraging our individual strengths and collective experience.”

**SINGULAR FOCUS**
- Entrepreneur Owner-Managers
- Create enterprise value
- Capture enterprise value

**VAST EXPERIENCE**
- $3 billion in recent transactions
- Ranging in size from $30 to $400 million
- Broad industry experience

**UNIQUE TEAM**
- We own our firm; are conflict-free
- Singular team with complementary strengths
- We have worked together an average of 15 years

**PHILOSOPHY**
- Build long-term mutually rewarding relationships
- Team “swarm” enhances value capture process
- View qualitative fit of next partner as paramount
- Individually tailored solutions – not “one-size-fits-all”

**OUTCOMES**
- Orchestrating the transition to the right investor, at the right time, for the right reasons
- We consistently surpass our client’s valuation expectations
Value Creation and Capture Journey – Key Alliances

Entrepreneur’s Value Creation Journey

Entrepreneur’s Value Capture Journey

Source: Bigelow LLC
Value Creation and Capture Journey

Value Creation:
- Wait for Industry’s Optimal “Time”
- Augment Advisor Team to Match Strength
- Allocate Resources to “Highest Use”
- Strategy Review in Light of Competitive Landscape & Industry Drivers
- Identify Additional Growth & Profit Enhancement Opportunities
- Decision to Capture Value
- Close with New Investors, Execute Growth Plan
- Negotiations, Due Diligence, Financing, and Documentation
- Management Meetings with “Most Qualified” Partners – Forward Looking
- Intense Investor Discussions
- Approach Investor Universe
- Prepare Company Materials

Value Capture:
- Typical Timeline 6-8 Months

Source: Bigelow LLC
Value Creation and Capture Journey

*It Takes a Community of Expert Advisors*

Source: Bigelow LLC
Thank you!

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