

GROWTH STRATEGIES AND BUSINESS DEVELOPMENT

About Feldman Associates

Feldman Associates provides acquisition and other strategic transaction consulting for growing companies.

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- We combine "large company" **know-how** and **discipline** with "start-up company" **practicality**, **resourcefulness**, and **urgency**.
 - We deliver timely and effective results for our clients

Our clients include private-equity owned, publicly-traded, family-owned, and professional service firms and their investors.

Projects have been completed for clients in the following industries:

- Consumer products
- Financial services
- Life sciences
- Business services and distribution
- Industrial services
- Venture capital and private equity investors



About Joseph Feldman

- Twelve years of independent consulting as Feldman Associates
- Twenty years of large corporate experience with Monsanto Company, G D Searle & Co., The NutraSweet Company
- Five years of venture/early-stage experience as VP business development for First Genetic Trust and Chromatin, as well as co-founder and venture fund partner with Sandbox Industries
- BS, Economics, Wharton School, University of Pennsylvania
- MBA, Kellogg School of Management, Northwestern University

Realizing growth



Our clients have growth aspirations for their businesses and engage Feldman Associates for support in creating and realizing those opportunities through:

- Acquisitions
- Cross-border expansions
- Strategic partnerships
- Strategy review, refinement
- Valuation



"The harder I work, the luckier I get" Samuel Goldwyn

Realizing growth through acquisitions may require a bit of luck, though it especially requires hard work and a thoughtful, dynamic gameplan. Feldman Associates brings both to its clients through expert **acquisition project management**:

- Strategy development
- Deal flow generation
- Outreach to targets, bankers, and other resources supporting potential deals
- Development of internal and external "marketing materials"



"The best way to have a good idea is to have a lot of ideas" Linus Pauling

The path from an introductory conversation to a finalized transaction is not a straight line. Feldman Associates helps its clients navigate this path with their strategic goals in mind:

- Evaluation of strategic fit
- Contacts with targets
- Deal valuation
- Due diligence
- Negotiation support
- Documentation and closure
- Integration planning



Selected Assignments, Results

- Engaged by **World Kitchen LLC**, a private-equity owned consumer products company to develop acquisition strategy, including recommendation of top-priority product segments, geographies, and capabilities.

Managed start-to-finish process of **Snapware Corporation** acquisition, including valuation, due diligence, negotiation, and closing.

Completed strategic sourcing partnership with **Korean housewares company**; evaluated additional strategic sourcing relationships with **US- and UK-based housewares firms**.

Led evaluation of numerous US acquisition and partnership opportunities, including preliminary valuation, Board alignment discussions, and selected diligence.

- Executed outreach, evaluation and deal support program for **Talent Partners** (portfolio company of **ABRY Partners**), resulting in purchase of Canadian operation supporting their international expansion plans.

- Secured proprietary introduction to **engineering services market-leader**, resulting in \$50+ million acquisition for industrial services client.
- Developed and negotiated successful deal framework for acquisition of Gum Technologies and managed subsequent diligence process through closing for **Penford Corporation**, a publicly-traded specialty food and industrial products company.
- Evaluated two acquisitions for the European operations of **Decision Insight Information Group** (portfolio company of **TPG Capital**) a leader in data and decision support services for insurers and mortgage lenders.
- Engaged by Milwaukee-based **Mason Wells**, Indianapolis-based **Hammond Kennedy Whitney**, and Chicago-based **Silver Oak Services Partners** to source investment opportunities, both for new platform investments and add-ons to existing investments.



Greater Success with Acquisitions

Over the last several years, we have researched how companies might best realize value and mitigate risks, especially through more effective pre-deal preparations. Based on hundreds of survey responses and executive interviews, several articles have been published with actionable recommendations to improve the odds of success with acquisitions:

- “M&A, Meet CIA: Three lessons deal-makers can learn from Central Intelligence failures”; *Middle Market Growth*; First Quarter 2019
- “Strategic, Organizational, and Technology Surprises: Essential Preparation for Successful M&A”, *CIO Review*; May 2017
- “Anticipating post-closing M&A surprises”; *Directors & Boards*, Third Quarter 2016
- “Be ready for surprises: Anticipating astonishments and shocks in cross-border acquisitions”; *Intercontinental Finance*, May 2015
- “Providing Practical, Effective Counsel Regarding Acquisition Surprises; *Deal Lawyers*; September 2015

