

Case Study

CORPORATE DEVELOPMENT SUPPORT - TELECOMMUNICATIONS

SECTOR: B2B SERVICES/LOGISTICS

Project Management

Internal M&A Leadership

Financial & Strategic Analysis

Visibility

Team Size: 1 Senior Vice President

Project Duration: 3 months

Client Quotes:

"I wanted to let you how impressed we are with Accordion. Your SVP's affable style and strong transaction skills made him a real asset on our project in Chicago. The entire management team have all commented or sent notes of thanks for his great work on this sale...we look forward to engaging Accordion again in the future."

- SVP, Global Strategy & Development

The Requirement – Corporate M&A Group Needs Senior Resource Support

One of the largest private companies in the U.S. (over \$7 billion in revenue), a leading provider of specialized distribution and other diversified services within the wireless ecosystem had recently become majority owned by a large, foreign holding company with competing business interests. Among many other strategic priorities, this ownership change instigated the required sale of a very large business in parallel with 7 other transactions; the internal M&A team was overworked and understaffed with no further capacity to take on an eighth deal. Accordion was engaged to lead the divestiture of assets and transfer of people associated with a \$1.9 billion sales business that was commingled with other activities in the US division of this multi-national firm (local presence in more than 50 countries and delivers products and services in over 125 countries).

The Execution – Mobilize quickly, Provide Project Leadership

- Accordion immediately deployed one of its senior consultants, who has years of domestic and cross-border M&A and private equity experience. His worked spanned multiple complex deals across a variety of industries with over \$23 billion in completed transaction value.
- Within 72 hours of the initial call, Accordion was on the ground alongside the Client's US business CEO and CFO to participate in a management meeting with the first prospective buyer (a group of local industry executives backed by one the largest companies in the world and based in Asia).
- Managed the internal (sell-side) due diligence process and disseminated data and responses to external (buy-side) parties.
 - Ran all diligence meetings, gathering necessary information and completing associated ad-hoc analyses
 - Led regular internal and external deal review and issues calls
 - Collaborated with C-level and other senior management team members internally and externally on a daily basis
- Advised on and developed the carve out and transition plan for seller and structure of transition services/3rd party logistics agreements with buyers
- Worked with internal and external counsel to draft APA, TSA and other legal documents.
 - Negotiated documents alongside Client's senior management
- Coordinated inventory and accounting audits and deal issue resolutions with inside and outside counsel, inside and outside finance and accounting management and consultants/advisors across the US and Asia for two buyers and the Client

The Resolution – Two Fully Diligenced and Negotiated Sale Options

- Accordion helped the Client successfully facilitate the full start to finish M&A process for one international bidder and one domestic bidder simultaneously with deals for each negotiated and agreed to in principle.
- Despite international regulatory issues and customer contract complications that prevented the transactions from closing, Accordion's expertise in M&A transaction execution enabled the Client to properly diligence and negotiate two viable sale options.

