

The 5-Phase Playbook of a Company Sale: From Strategic Preparation to Successful Closing

EPIC Investors Workshop, 22-12-13

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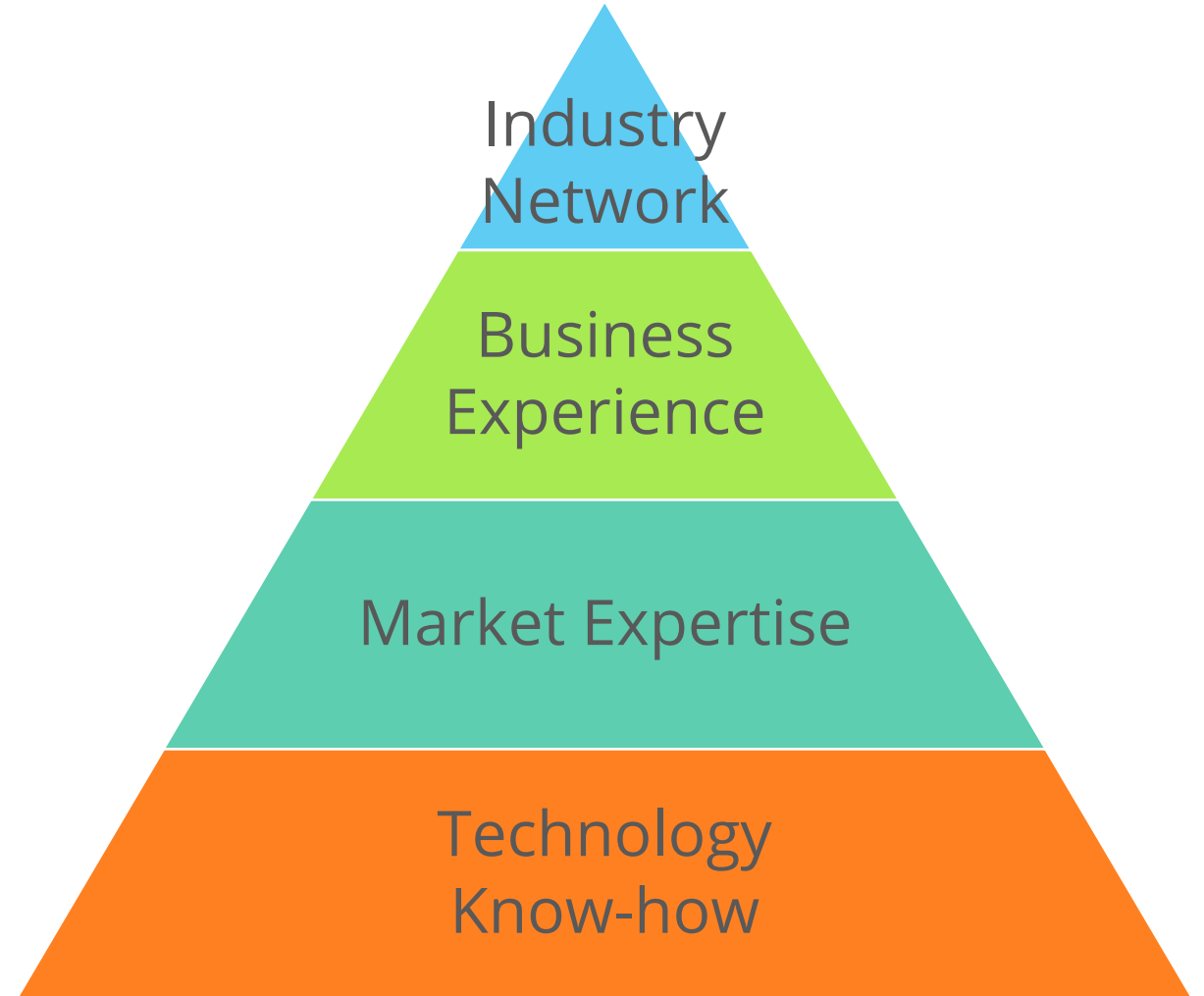




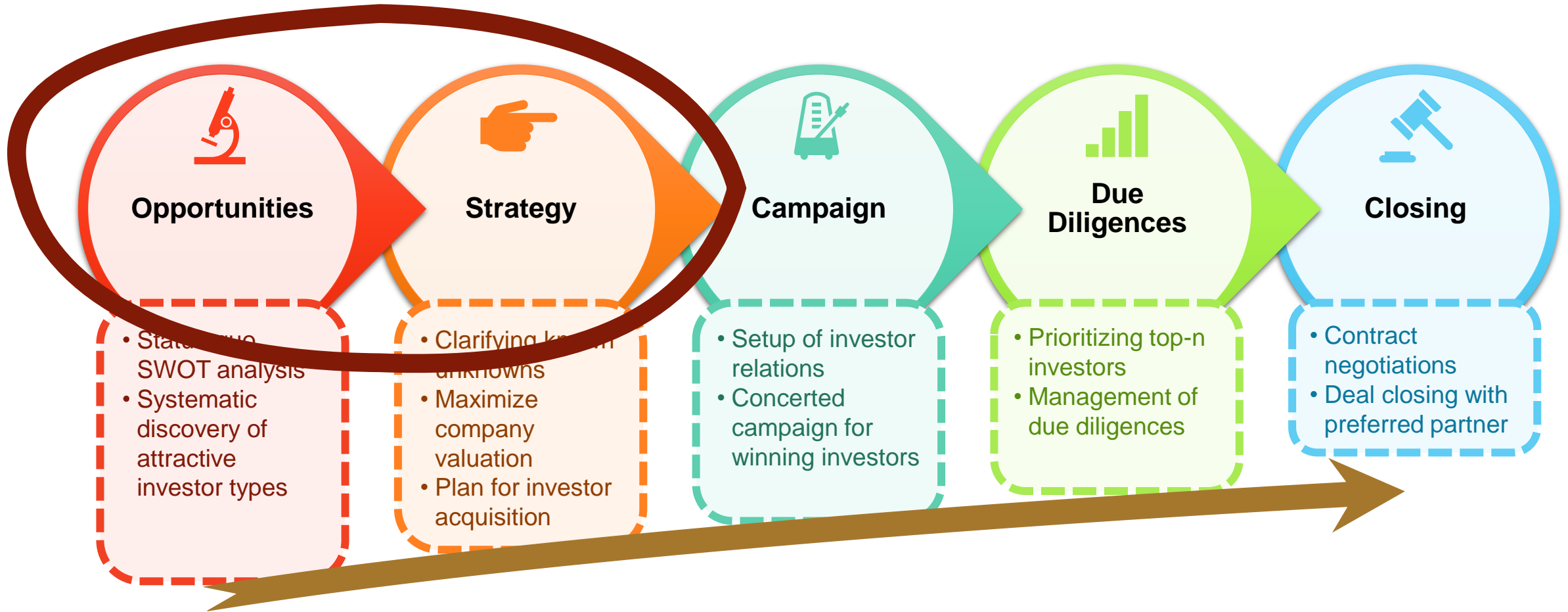
Your global growth in Machine Vision

OUR MISSION

Vision Markets helps to leverage the full **potential** of **Machine Vision** for the **world** by unleashing the full **potential** of the **best players** in the market.



Our 5-Phase Playbook to Win your Preferred Investor



Phase 1: Opportunities

Align views on
the status-quo as
well as the
success criteria
for your sale!

Build a prioritized
list of investor
types according
to your sale
criteria!

Systematic Discovery of Sale Opportunities

- **Analysis of company's fundamentals**
with a focus on sales but also technology and operations
- **SWT-Analysis**
 - From an external perspective
 - Development of an aligned view on strengths, weaknesses, and threats
- **Success criteria for the sale**
Alignment your views
- **Opportunities:**
Identification and characterization of potential investor types
 - Matchmaking of investors' criteria and company characteristics by type (incl. gap-analysis)
 - **Business case estimation** from investors' perspective
 - ROI: Quantitative estimation of required investments (to close gaps / to acquire investor) and their expected return
 - Definition of parameters to prioritize different investor types or specific investors
 - Prioritization of investor types based on parameters
- **Clarification of Known Unknowns**



Success Factors

- Get an outside-in perspective on your business, market, and opportunities
- Align your success criteria!
Discuss (extreme) scenarios
- Get insights in investors' purchasing criteria

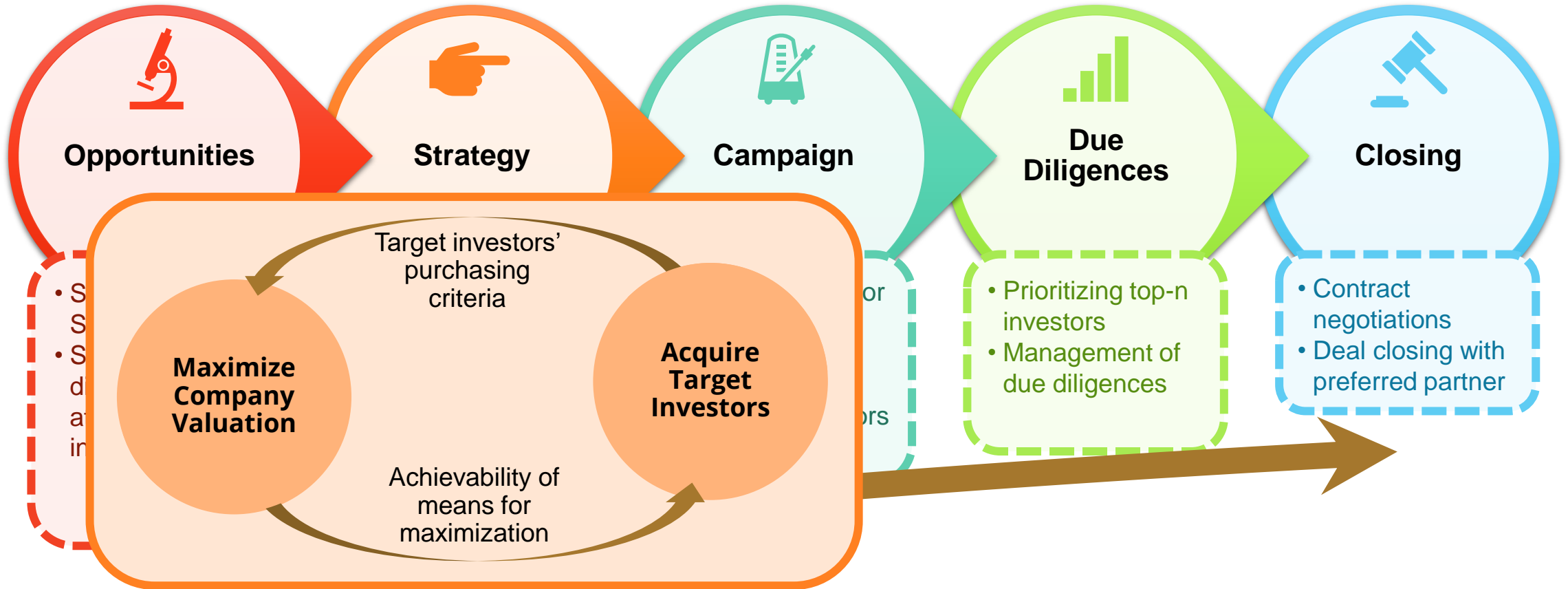
Outcome

- ⇒ Prioritized list of target investor types
- ⇒ Gap-analysis: investors' criteria vs. status-quo

Investor types and their requirements – Where does your company fit?

	Financial				Strategic
Investment parameters	Financial Private Equity	Financial VC	Buy & Build Private Equity	Corporate VC	Strategic Investor
Target ownership	30 – 100%	3 – 20%	30 – 100%	10 – 30%	100%
Typical investment volumes	30+ m\$	1 – 30 m\$	5+ m\$	1 – 50 m\$	any
Profitability	●	◐	◑	◐	◐
Business potential	◑	●	◑	●	◑
Synergies, e.g. in <ul style="list-style-type: none"> • Technology • Market access • Sales efficiency • Operations • Threat neutralization 	◑	◐	◑	◑	●

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Phase 2/a: Strategy for maximum valuation

Identify the leverages to maximize revenue and profitability / minimize investor's risks

Strategy to Maximize your Company Valuation

Means to increase attractiveness

- Increase brand value, revenue, etc.
- Reduce risk from revenue concentration on top clients
- Decrease dependency on founder(s), suppliers, etc.
- Adjust expense scheme

ROI assessment & prioritization

- Financial investment vs. impact on company valuation
- Time
- Risk of failure

Strategy definition

- Goals, projects, resources, responsibilities

Implementation

- Targets and milestones by year, quarter, month
- Monthly steering meetings
- Quarterly to strategy workshops to adjust value maximization measures to progress and market conditions



Success Factors

- Founders need to “let go”
- Acquire expertise in corporate branding, sales
- Apply project management methods and dedicate resources
- Be agile in changing conditions

Outcome

- ⇒ Maximized attractiveness for target investors
- ⇒ Minimized daily stress from change projects

Phase 2/b: Investor acquisition strategy

Test hypotheses about investors' purchasing criteria

Develop first-time-right strategy to acquire target investors

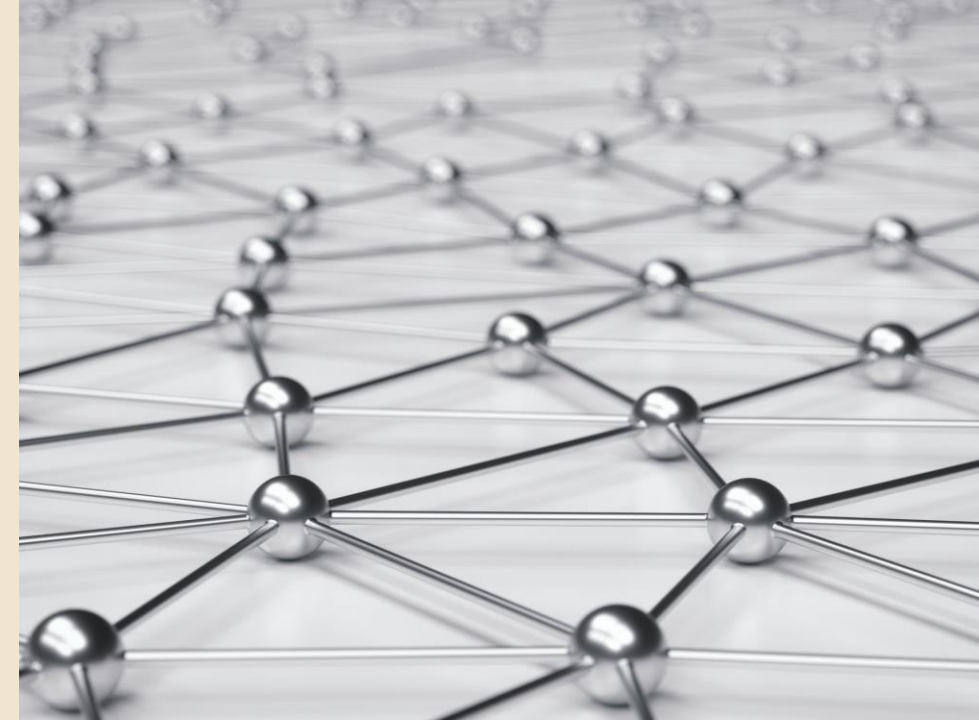
Strategy to Acquire Target Investors

Knowledge vs. Guesses

- Clarification of known unknowns (market sizes, customer requirements, business models)
- Testing hypotheses on investment criteria with potential target investors – stay anonymous!

Strategy definition

- Review of prioritization of target investor types from phase 2a
- Outline elements of investor acquisition strategy e.g.,
 - Win target investor as customer
 - Become a customer of target investor
 - Build personal network with target investor types
 - Investor marketing
- Development of timed action plan for preparing investor acquisition campaigns



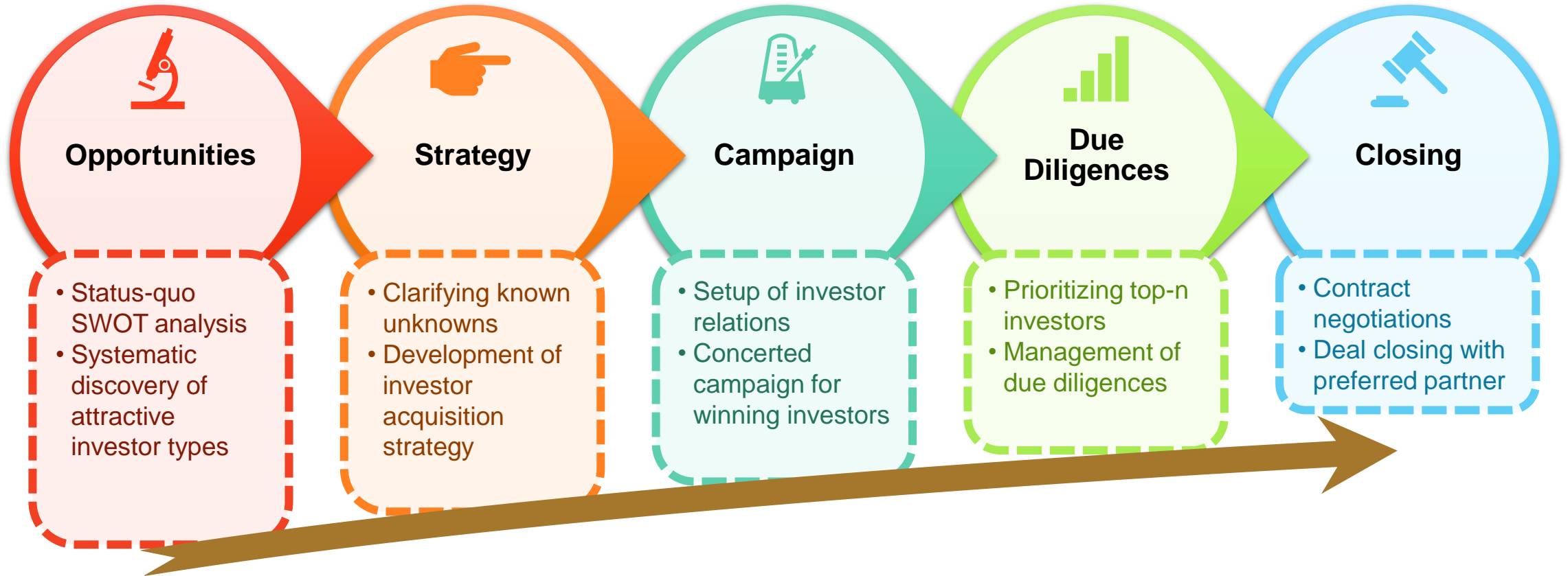
Success Factors

- Hide your plans, stay anonymous
- Get informed, leverage existing knowledge
- Prepare, prepare, prepare – you got one shot

Outcome

- ⇒ Verified hypotheses on investment criteria of target investor (types)
- ⇒ Strategic plan and schedule for investor acquisition

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When to work with Vision Markets and why

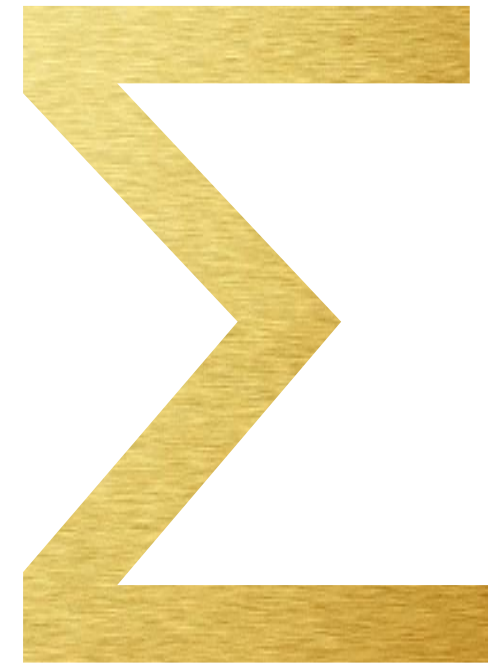
When to Call us

Call us, if...

- you want to sell your Photonics company as soon as possible or in up to 5 years
- you want a partner who understands your business and technology in depth, and knows M&A processes by heart, also from the investor's perspective
- you want to deal with the right investor, who fulfills your criteria beyond a maximum company valuation

Tailored 5-Phase Process

- Proven process in 5 phases:
 - Systematic discovery of sale opportunities
 - Strategy development to maximize your corporate valuation and to acquire target investors
 - Concerted outreach campaign
 - Due diligences with top investors
 - Bidding and closing
- We adapt the elements of each phase to your specific situation



Your Benefits

- No need to explain your business in length – we are already acquainted with most of your supply chain, competitors, and target markets
- Expert support with your business strategy, recruitment, and marketing by Machine Vision veterans to maximize your valuation
- Minimal distraction from your daily business and the joy of private life
- Holistic matchmaking between your company culture, your sale criteria, and potential investors

Thank you

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