

Case Study: Readying a Company and a Culture to Go Public

The Challenge

In just a few years, a large retailer had grown from annual revenues of \$10 million to over \$1 billion. The rapid rise from a family business to a large corporation brought big change. The founders sold a majority stake to a private equity firm that specializes in mid-market brands, and there were leadership transitions; upgrades from home-grown financial systems to SAP; warehouse consolidations; and relocation of the R&D organization. Moreover, the company wanted to be IPO-ready when the time was right. With these changes and a newly-formed array of stakeholders, the company recognized the need for consolidated leadership and turned to Point B help develop mature processes to get them there.

Small footprint, big impact

Bringing our large-scale program leadership and M&A expertise, Point B served as a thought partner and catalyst for the company's founders, its original investors, new leadership, the private equity firm, investment banks, and the 50+ attorneys involved among all parties.

Quickly, we right-sized key meetings, which were running up to \$20,000 an hour in professional fees. We designed a program to execute swiftly with a small footprint that proved highly effective – the right number of people doing the right work at the right time. We led the execution to provide exactly what people needed to achieve their goals. Our nimble approach to planning and execution saved our client millions of dollars.

We also worked closely with the CFO to lead the company's debt restructuring—resulting in a transaction that put millions more dollars directly into its coffers.

Privacy, please

Maintaining business as usual was essential to keeping IPO readiness confidential. As we developed a

readiness framework for our client to go public, Point B provided oversight of a Merrill DataSite virtual data room to maintain the legal requirements for confidentiality and separate communications streams between the original investors and IPO-vested parties.

Honoring culture as an asset

From the start, we recognized the character of our client's culture as a valuable asset, inside and out. While various public relations and financial firms were involved, the client looked to Point B to be the bridge between all parties. Our change management approach allowed us to provide coaching and feedback to external parties and help the company mature without losing the heart and soul of what makes it a great place to work.

Ready when the time is right

We met our client where they were and guided them to overcome growing pains and increase value. The company is now prepared to go public when the time is right. Meanwhile, it has the organizational maturity and financial structure to keep growing and delivering the products its customers love.

Find out how Point B can help you achieve your vision. Visit pointb.com or contact us at insights@pointb.com.