

STRATEGIC OPTIONS ANALYSIS

experience **vision** // With the depth of experience in growth and exit strategies, BKD Corporate Finance, LLC (BKDCF) has the insight to help you develop a course of action to enhance your company's value. Whether you want to grow your business or pursue liquidity options, BKDCF's Strategic Options Analysis can help you assess the financial and strategic opportunities unique to your company. As you consider your next steps, it's important to consult with professionals who understand your goals and have the technical expertise to help you make the right decision. **Experience how our disciplined approach can help you realize what the next chapter holds.**

BKDCF will assess your company's options in three key phases:

COMPANY-SPECIFIC VALUATION DYNAMICS //

BKDCF will evaluate your company's historical and projected financial performance, including key operating metrics trends and the effects of those trends on revenue and expenses. BKDCF professionals also will evaluate potential "recast" adjustments, since many privately held companies have discretionary and nonrecurring costs that result in reduced cash flow. In addition, BKDCF can help your company project financial performance based on your key operating metrics and growth strategies, considering any expected changes within the revenue mix and customer base, operating strategies and expenses, capital expenditures and any potential acquisitions.

MARKET DYNAMICS // The BKDCF team will research relevant merger and acquisition activity and public company valuations to identify industry-specific value drivers and valuation approaches. The team will analyze various categories of potential buyers and their ability to impact and accelerate the company's growth and earnings.

STRATEGIC OPTIONS // After examining market dynamics and analyzing company-specific value drivers, BKDCF will estimate a market value range for your company. Working closely with BKD's tax advisors, BKDCF will use the estimated market value range to complete an after-tax proceeds analysis.

BKDCF professionals also will assess the pros and cons of your company's liquidity and succession options, which may include:

- Full sale
- Majority or minority recapitalization
- Management buyout

- Dividend recap
- Employee stock ownership plan purchase
- Growth investment option

The BKDCF team will help you review your options and understand the process for your chosen course of action, which could include simultaneously pursuing multiple options. This approach will help you consider the possible outcomes that meet your goals for a successful transaction. Finally, our team will outline an appropriate execution plan and timeline for moving forward.

ABOUT BKD CORPORATE FINANCE

BKD Corporate Finance, LLC (BKDCF), a wholly owned subsidiary of **BKD, LLP**, is a leading investment banking firm dedicated to helping companies and stockholders enhance value and meet their corporate finance objectives. From managing a company sale to identifying targets and negotiating acquisitions to raising debt and equity capital to improve financial and operational flexibility, BKDCF helps owners and management assess the available financial and strategic options and develop a specific course of action to achieve desired results.

The BKDCF staff includes investment bankers, corporate finance specialists and financial analysts with experience across a wide variety of industries, including manufacturing and distribution, health care, business and financial services, energy, construction and technology. BKDCF also draws on the resources of national CPA and advisory firm BKD—specifically its network of accountants, auditors, tax professionals and business and industry-specific consultants.

BKDCF is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

BKD
Corporate Finance, LLC

FOR MORE INFORMATION // For a complete list of our offices and subsidiaries, visit bkd.com or contact:



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