

A Fourth Generation

Family-Owned Firm

Investment Bankers Advising Family and Closely Held Businesses

As part of a nearly 100 year old family-owned business, we understand that the decision to sell your business is never an easy one. The process can produce a great deal of uncertainty and apprehension. For owners, it is often the most important financial decision of their life.

That's why family business owners need a trusted and experienced partner to help guide them. Carl Marks Securities' team of investment bankers and consulting professionals has deep experience with these life changing transactions and a long track record of success helping family businesses through successful transitions.

Key Considerations

When Deciding to Sell Your Business

In today's rapidly changing environment, many business owners are facing critical junctures with their companies, including:

- Business owner is nearing retirement age
- Receipt of an unsolicited offer for the company
- Upcoming requirement of a large capital investment (new equipment, real estate, technology, etc.)
- Succession issues (e.g., children not involved in the family business or capital needed to effectuate a succession plan)
- Recent changes in owner's health or marital status
- News of a transaction involving a major competitor, customer or vendor
- Regulatory issues from recent changes or enforcement
- Business has stabilized or improved in the post-pandemic environment and now is time to monetize part, or all, of the company

If your business is facing these or similar issues, please give us a call and we can think through solutions together. Learn what your business is worth and the options that are available to you.

Sales Process and Timeline *6–8 Months*

| Initial Due Diligence <i>Approximately 4 weeks</i> | Bringing Company to Market <i>Approximately 4–6 weeks</i> | Selecting the Right Buyer <i>Approximately 6 weeks</i> | Closing the Transaction <i>Approximately 8–12 weeks</i> |
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| Collect information from the company to populate the virtual data room and begin drafting the "CIM" (Confidential Information Memorandum). | Send out a one page Teaser, Non-Disclosure Agreement and CIM to an approved list of potential investors; collect initial non-binding bids. | Invite several selected bidders to meet with the owners/management. | Negotiate and execute exclusive LOI with winning bidder. Allow them to complete confirmatory due diligence before closing the transaction. |

The Right Choice

When Selling Your Family Business

Selling a family-owned or closely held business is a complex process requiring a unique set of skills. With Carl Marks Securities on your side, we quickly cut through the clutter of rapidly changing, complex issues to identify and execute the best solution. From facilitating clear and open lines of communication to ensuring that each aspect of a sale meets your needs and exceeds your expectations, **we are with you every step of the way.**

For more information, please get in touch:

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Expertise

Our team at Carl Marks Securities has *decades of experience* advising family businesses on solutions that deliver positive results for each member of the family. We are adept at addressing the *individualized needs* and unique issues of each business in order to execute successful sales.

Partner Level Attention

The Principals of Carl Marks Securities provide high-touch service, quarterbacking the sale transaction from sale preparation to closing. Unlike many other firms, there is no "Bait and Switch." We bring *partner-level attention* to each aspect of the deal and guide the seller throughout the entire sale process.

Wall Street and "Street" Smarts

The Carl Marks Securities team *combines* the skill set of bankers from *top Wall Street firms* with the street smarts and experience of partners who have owned, operated, financed and sold their own business. We are *pragmatic*, with a *roll-up-our-sleeves approach*, bringing real world experience in closing transactions.

Creative Solutions to Complex Problems

We bring a *sophisticated and creative perspective* to companies that fly under the radar of the bulge bracket investment banking firms. We take pride in *developing innovative solutions* to unlock value in complex situations.

Integration of Our Investment Banking and Consulting Services

Our operational consultants can leverage their insights to improve a company's performance before our bankers go to market. The result is a *higher bottom line and increased value for sale.*

Our Experience: Successful Family Business Sales



When Covid struck, the founders of this successful Life Sciences-focused consultancy reevaluated their personal and professional futures. ***Carl Marks found a sponsor-backed strategic partner who gave the clients the financial exit they had hoped for, while providing a growth platform and common culture for their employees.**

"The Carl Marks team brought an intimate understanding of the needs of our business and a true sense of partnership, which was even more important given the virtual nature of the transaction. We are so grateful to Chris and his team for their extraordinary guidance during this process."

Heather Morris Kyer, CEO & Co-Founder, Hawkins Point



As Jim Glick, owner of this dog chews and pet toys company, a strong player in the 'durable' pet goods sector, turned his eye toward retirement, he hired ***Carl Marks** to sell the Company to a larger strategic partner. **After a highly competitive bidding environment, the company entered into exclusivity with Petmate, a portfolio company of Olympus Partners.**

"I am grateful to Carl Marks and Chris Parisi for their strategic advice, diligence and persistence in helping achieve the desired result for Pet Qwerks. They were able to find the right buyer and effectively negotiated the sale during the challenging times presented by the pandemic."

Jim Glick, Founder, Pet Qwerks



The second-generation owners of a 60+ year old leading school bus transportation company were ready to exit. With no third generation to take over, they wanted to ensure that the school districts entrusting them with the care of their children, as well as the future well-being of WE's 3,000 employees, were placed in the right hands. ***Carl Marks ran a double process that resulted in a highly competitive auction, and the company was sold to Beacon Mobility, a portfolio company of Audax.**

"When we made the decision to sell our family business—a company my parents built from a single blue Oldsmobile—we chose to work with Carl Marks because of their experience working with family businesses and their determination to find the right buyer for our family, valued employees and customers."

Bart Marksohn, President, WE Transport

Testimonials may not be representative of the experience of other clients and are no guarantee of future success or performance.