



# BISON

# Case Study

Appreciating *[human]* capital™

## Co-Founder Blues

# 3

Failed auctions

# 22

Month engagement

# 100%

Retention for all active employees

# 62%

Growth in sales pipeline, YoY

# 100%

Percentage increase over highest previous bid for the assets

### Executive Summary


A specialty-marketing company in the life sciences sector enjoyed a solid brand reputation, marked high customer satisfaction, strong recurring revenues, and a consistent sales pipeline. Behind the scenes, the company was beset by a divisive culture in which the three equity partners operating in silos, failed to convey a unified vision or put in place a transparent succession plan. Over time, this led to low employee morale, turnover among key contributors, and three failed processes to sell the company over a 10-year period. 29Bison was hired to address the cultural issues that were being flagged by prospective buyers as problem areas.

#### The Challenges:

- The three equity partners were at odds regarding direction, potential sale, and go-to-market strategy.
- Concerns over IP protection
- Inconsistent processes and documentation
- Turnover among key personnel / succession candidates
- Stigma of three failed auctions

#### 29Bison's Mandate:

- Organizational Diagnosis
- Leadership Assessment
- Business / Exit Strategy Development
- Succession Planning
- Sell-Side Due Diligence\*



*“This was a case in which all three minority shareholders had different ideas about their preferred outcomes. 29Bison, through focusing on the people, was able to steer the ship towards a solution that exceeded the financial objectives for all involved.”*

– Executive Testimonial



29

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## 29Bison's 5i™ Approach:

Unearth opportunity, isolate risk, and deliver real-time updates in service of defining expectations, identifying KPIs, and aligning interests to optimize an organization's talent and create a winning culture.



### 5i™ Due Diligence / Business Continuity

- Evaluated all aspects of company's people-related policies, processes, and technologies.
- Conducted individual interviews, leadership assessments and group sessions to identify strengths, risks and opportunities.
- Identified shortcomings in employees' understanding around long-term strategy, growth plan, funding
- Recognized material gaps in talent pipeline/succession planning
- Drafted and finalized a strategic HCM roadmap for the business.
- Embedded 29Bison consultant to ensure growth initiatives appropriately resourced / on track.

### Strategic Planning

- Developed three parallel paths (inclusive of strategic sale, PE investment, Partial ESOP)
- Created corresponding business strategies and action plans for each alternative.
- Recruited/collaborated with investment bank for valuation, modeling and brokerage services.
- Identified and vetted prospective partners, investors and acquirers.
- Helped identify most desirable path (sale to strategic) based on financial and cultural objectives.

### Pre-Integration Execution

- Refined and documented vital internal processes and roles to scale the businesses.
- Recruited key talent / rolled out revised job descriptions for existing staff.
- Completed redesign of comprehensive overhaul of corporate compensation structure.
- Designed and implemented phantom equity plan to align interest.
- Communicated plans, ideas, and changes to organization.