



M&A: Leadership On-Demand Technology, Govcon

Company Profile

- Technology (SaaS), Govcon
- \$15 million

Position/Timeframe

- Interim COO
- Acting CRO during bankruptcy
- Debtor's Designee
- 5 days per week

Situation

- Pending legal issues
- Federal insourcing mandate
- Unable to attract new federal customers
- Accumulating legal defense bills
- Running at significant loss with no clear path to profitability
- Loss of direction, staff was complacent
- No clear picture of direction for company
- Operational, financial and legal issues

Implementation

- Immediate measures put into place to reduce & prioritize costs to enable restructuring of business
- Seek and effectuate a sale of company or its assets
- Identified, developed and negotiated sell of company's IP and transition of workforce to a new government vendor
- Guided remainder of company through bankruptcy
- Negotiated and settled with Justice

Results

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- Sale of a portion of the company for 1.6x revenue in a severely restricted market
- Successful transition of team to new company
- Successful conclusion of all legal issues
- Disposal of remaining company assets via chapter 11



Asset sale for 1.6x
revenue



Successful team
transition