



CASE STUDY #1 DESIGN TANKS LLC



The Situation

An entrepreneur who bought the company out of bankruptcy wanted to begin his gradual exit, take some risk off the table, and bring in a strong capital partner.

The Company

Design Tanks, LLC is a leading manufacturer of fiberglass-reinforced plastic tanks. Located in Sioux Falls, SD, Design Tanks has over 40 years experience in engineering, designing and manufacturing a wide array of fiberglass products for industries ranging from agriculture to water treatment.

The Buyer

Design Tanks, LLC was purchased by Alliance Holdings, Inc., an employee-owned holding company that invests in market-leading manufacturers of industrial, commercial and construction products.

The Future

The seller has been able to diversify his net worth and monetize a lot of the value he created in his company. Yet with a 15% stake in partnership with a well-capitalized partners, he can continue to build value in that asset by buying troubled companies without all of the personal risk.



CASE STUDY #2

HUMAN PERFORMANCE INSTITUTE



The Situation

Company founders were interested in exiting the company. None were very active in the company at the time of the sale.

The Company

Human Performance Institute (HPI) is a Florida-based provider of executive training and wellness programs with 30 employees and annual revenue of \$13 million. They were purchased by Johnson & Johnson.

The Buyer

Johnson & Johnson is a family of more than 250 operating companies in 57 countries, with over \$60 billion in annual sales. Over 100,000 employees worldwide are engaged in the research, development, manufacture and sales of a broad range of products in the health care field. They have been listed on the New York Stock Exchange since 1944 under the symbol JNJ.

The Future

Key employees still run the company as an autonomous unit with access to resources that will bring substantial growth.



Mergers & Acquisitions

CASE STUDY #3 DESIGN ANALYSIS ASSOCIATES INC.



The Situation

Father and son wanted to sell the company, allowing the father to retire while the son continued on in the business.

The Company

Design Analysis Associates, based in Logan, Utah, is a manufacturer of water-measurement instruments used primarily by government entities to gather and record hydrological data. This family-owned company has been in business for almost 40 years.

The Buyer

Our limited auction process generated 11 offers from both private equity groups and strategic buyers. The buyer, YSI Incorporated, manufactures water quality testing instruments in Yellow Springs, Ohio. They are employee-owned.

The Future

The founder will retire in a year. His son will continue to operate this new YSI division as it begins to now offer their products worldwide.



Mergers & Acquisitions

CASE STUDY #4 SIZZLING PLATTER INC.



The Situation

2 owners were ready to retire but did not want the company to be simply consumed by a big restaurant operator.

The Company

Sizzling Platter Inc. (SPI) owned and operated over 35 restaurants in four western states.

The Buyer

SPI was sold to a Chicago private equity group at a price above initial valuation after receiving multiple offers.

The Future

Each of the two owners reinvested 10% equity in the newly formed company. Their equity value increased substantially when the new company acquired the largest Little Caesars Pizza franchisee in the US, with 52 stores in Utah and Colorado. CBM&A also advised on that transaction.