



Case Study: IPO Preparedness

OVERVIEW



An international call center based in the Philippines acquired a company. Post-acquisition, the company was not only working on an integration, it was preparing for an IPO on NASDAQ. The Company needed expertise in both acquisitions and IPO preparedness. CSuite was called upon to provide a partner with extensive public accounting, IPO expertise and industry experience.

CHALLENGES



- Merger integration with key managers from two different countries.
- Adoption of US GAAP for the Philippine parent company.
- Business information that was not well managed or integrated.
- Company books were in Philippine currency.
- All integrations and purchase accounting were required prior to the filing of the IPO.

SOLUTIONS



- Effectively intergrated the two cultures to set and realize goals together.
- Installed an ERP, leading to processes improvement and access to accurate information.
- Provided detailed timelines and requirements for US GAAP audited statements and IPO preparedness.
- US GAAP adopted, and IPO filings were completed with audited financial statements.
- Hired a local Manila CPA firm to assist with the re-statement of books for US currency.

RESULTS



CSuite was able to not only bridge the cultural gap of international acquisitions, they were able to smoothly transition through the IPO preparedness, the integration of the merger, and establishment of controls and financial reporting. After a year and a half, the team watched as the US IPO yielded \$65 million for the founding owners and private equity groups.