



Case Study: Private Equity Buy-side Diligence

OVERVIEW



A private equity firm was acquiring a luxury apparel brand. The terms of the purchase required an audit that would determine the final purchase price. The PE firm required a trusted partner to provide assistance during the audit process. The PE firm turned to a trusted CSuite partner who was previously engaged with the PE firm on another one of their portfolio companies.

CHALLENGES



- Company was short staffed and key management left.
- Essential accounting tasks had not been performed in two years.
- Navigating an audit with the incumbent auditing firm under the requirements established by the private equity firm's auditor.
- An outstanding multi-million dollar insurance settlement was still open.
- The company was implementing a new global reporting system using a third party turn around firm.

SOLUTIONS



- Hired temporary staff to complete the essential accounting tasks.
- Tacitly navigated the private equity firm's audit expectations with incumbent auditors to complete the audit.
- Successfully documented and negotiated the settlement of the multi-million-dollar insurance claim.
- Worked closely with the stakeholders to complete the global reporting system.

RESULTS



As a trusted resource for the private equity firm, CSuite was able to successfully complete the diligence and finalize the acquisition of the apparel company. CSuite was able to establish systems and processes which therefore provided the framework for the PE firm to bring on a management team to grow the company.