

Client Testimonial

We all hope that our M&A deals are going to work out as we expect – unfortunately, sometimes they just don't! And that's when shareholders can quickly start to run out of patience (and funding) and management is under huge pressure. Having gone through this experience, the key lessons learned are about speed and focus. This is what switching from a standard M&A process to a restructuring team headed by Rob Harding at Deloitte delivered for us.

The M&A team did everything possible but unfortunately time and business performance were against a satisfactory outcome. The challenges changed from securing the best price for the current shareholder and the best home for the business, to preserving as many jobs as possible whilst maintaining an operationally viable business. The priority was to identify those parties willing and able to move quickly and to take a pragmatic view of securing a deal.

Rob and his team were able to deliver against these rapidly changing objectives. They quickly identified the handful of parties able to complete in a very short timescale and moved the conversations forward at an accelerated pace. Evenings and weekends, they were always available. The key to success was changing the expectations of all stakeholders to accommodate what needed to be done rather than what everyone would have liked to be done. This process whilst difficult and sometimes painful, worked – and this is what a restructuring deal is all about.

So, our business survived largely intact and is most probably a better business. We now have a supportive new shareholder backing a management team and business plan that is likely to succeed. It may not be what we originally planned, but it is a great deal better than the alternatives!

CEO, Financial Services client