A RETIREMENT, AN ACQUISITION, AND A HOLIDAY. WHAT COULD GO WRONG?

CASE STUDY » $2 Million Credit Facility

THE CHALLENGE

A Private Equity firm had reached an acquisition deal with a Connecticut-based Staffing company whose owner was approaching retirement. The contract was drawn. The sale deadline was set. Unfortunately, the funding bank changed the deal 16 days before the acquisition deadline, leaving the PE firm with little time to salvage the deal.

Among the immediate troubleshooting and brainstorming at the PE firm came the memory of a previous acquisition target who worked with an alternative financer that left a good impression. Within a couple phone calls and a matter of minutes, they had a name for the way forward: Alterna Capital Solutions.

OUR SOLUTION

As you know, 16 days to close financing for an acquisition is extremely ambitious under normal circumstances. Now consider that smack in the middle of this timeline sat a holiday. We had our biggest challenge to-date in front of us.

The Alterna approach was the same as always—we huddled as a team to divide and conquer. A term sheet was drawn up quickly and everyone pitched in to keep momentum going—through the holiday and over the finish line. And in the end, it was our client who was most surprised, and relieved, by our accomplishment.

MEASURED RESULTS

- **90% advance rate** on accounts receivable to meet original sale date
- **Private Equity client** was grateful for our ability to close the deal quickly and save the acquisition

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