



**VALUFINDER**Group<sup>SM</sup>  
Middle Market Investment Banking

**FOR BUYERS**  
**Retained Searches**

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## Highlights of a Retained Search

Whether for strategic or financial reasons, there are some buyers who would like to shift their deal flow into high gear and gain a competitive advantage in their corporate prospecting. In order to solve their search problems, these buyers often retain Valufinder to conduct proprietary searches on their behalf. For these aggressive buyers, Valufinder will identify and cull from mountains of raw data upwards of several hundred active prospects that meet the buyer's acquisition criteria.

By using a specific action plan, Valufinder will only work with this buyer, and no other buyer, to cultivate these leads into transaction closings. The information in this section provides a brief overview of a detailed and systematic prospecting process that was designed by Valufinder to allow flexibility in working with a buyer - from seeking a narrowly targeted company acquisition, to a broad industry roll-up.

Please continue to learn more about our Retained Search process:

- The Valufinder Difference
- Initial Stage
- Candidate Identification
- Candidate Contact
- Additional Information

For more information about how this process can work for you in closing deals, we invite you to [contact us](#).

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*Luke: All right, I'll give it a try.  
Yoda: No. Try not. Do..or do not.  
There is no try.*

- Star Wars Episode V: The Empire Strikes Back

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*Thinking well is wise;  
planning well, wiser; doing  
well wisest and best of all.*

- Persian Proverb

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Outsourcing a retained search is more cost effective and time efficient than hiring a recent MBA graduate to focus solely on prospecting. While very successful in school, young MBA's have no hands-on experience in M&A, and their learning curve in getting up to speed can be expensive - not only in time and money - but in lost or mishandled opportunities. Outsourcing also saves the buyer the cost of investing in expensive research tools.

By retaining Valufinder, a buyer gets access to and works with an experienced research team, powerful search capabilities and the judgment and acumen of Valufinder's professionals who have decades of experience in screening and contacting prospects. Valufinder employs the manpower to do the 'heavy slogging' in chasing down possible leads and turning them into real prospects, while leaving the buyer to focus on serious sellers who require personal attention to move them forward to closing.

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*When our group began to investigate a rollup in an out-of-favor industry, we sought the assistance of Valufinder who had been providing us with exceptional deal flow for many years. Valufinder's team unrolled a multifaceted plan, which quickly achieved the results we sought. Their ability to mobilize their in-house team for a targeted program was remarkable.*

- Tom Burger  
Managing Director  
RFE Partners

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Valufinder has developed for buyers an easily understood and effective 20-step program for Retainer Searches, which breaks down a large, complex process into a well defined and easily implemented action plan. For a more detailed review of the entire 20-step program please [contact us](#). The following examples are some, but not all, of the key early steps, and are indicative of Valufinder's thoroughness and professionalism found throughout the entire program:

- Gathering preliminary background information on various target industries to possibly determine trends, opportunities and problems.
- Refining with the buyer the acquisition criteria and creating a pricing matrix for companies within a targeted industry segment.
- Developing an initial Seller Questionnaire which covers the key issues and concerns of the buyer.
- Developing a customized letter or phone script to be used as the first contact communication that highlights the buyer's specific name or, in lieu of his name, a representative description and the reasons for their interest in the prospect.

To create a favorable first impression in the initial contact stage with each seller, we develop both a written document and an oral presentation describing the buyer's strong points and the general reasons why a transaction with the seller could be beneficial to both sides. In order to maintain a consistent and persuasive message with all the candidates, we utilize this as the backbone to begin our first conversations.

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*Experience is the hardest kind of teacher. It gives you the test first and the lesson afterward.*

- Anonymous

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*It takes a lot of time to get experience, and once you have it you ought to go on using it.*

- Benjamin M. Duggar

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Based on its years of experience in working with both buyers and sellers, Valufinder will initiate a systematic campaign to identify candidates, which can include the following:

- For buyers who know the industry(s) they are interested in, Valufinder will conduct a far-reaching and thorough search of obvious and obscure databases and trade sources to identify potential candidates.
- For a buyer interested in specific ideas or roll ups, we can develop original acquisition ideas because we talk to many different companies and industries. Valufinder is constantly scrutinizing acquisition opportunities that come from our M&A conversations and industry trends and reports, as well as aggregating changing buyer criteria to note trends and monitoring aging buyer portfolios and news articles.
- Once an industry is identified, Valufinder reaches out to industry executives, and buyers and sellers within the industry with whom we have spoken over the years, to see if they know of any appropriate candidates.
- We distinguish between real prospects and names typically available for purchase on mailing lists.
- We then prioritize candidates based on available data with the buyer's help. Criteria may include product information, facility locations, approximate sales size, and other industry and company intelligence.

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*Knowledge is free at the library. Just bring your own container.*

- Anonymous

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Over an extended period of time, the use of Valufinder's repetitive contact program (utilizing both the mail and phone) will increase the probability of reaching all the prospects on the buyer's target list of prospects. The following is a partial list of the contact process we perform to reach the prospect.

- We begin the contact process by rolling out over a period of several weeks a mailing that is customized for each and every prospect on the target list.

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*The most important single ingredient in the formula of success is knowing how to get along with people.*

- Theodore Roosevelt

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- The mailings are then followed up, usually within a week, with a cold call. The purpose of the call is to convey personally to the seller that the buyer is seriously interested in exploring a possible transaction with the seller. Further, we strive to answer the seller's questions honestly and provide information about the buyer and the various types of transactions they are capable of doing. Valufinder at this time is only interested in attempting to establish a line of communication and assessing a prospective seller's interest in doing a transaction either now or in the future. If the prospect, at this time, is not interested in going further, we do not attempt to push the prospect to take any action.

- Follow Up - At agreed upon intervals or when we deem it appropriate, Valufinder will contact the prospects to assess their evolving interest in exploring the possibility of some form of transaction. Subsequent calls are scheduled using Valufinder's computerized contact management system. Both custom and mass mailings can be used to provide prospects with any positive news about the buyer. Over an extended period of time Valufinder will initiate repetitive contacts to increase the probability of being there when the seller becomes serious about doing a transaction.

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*Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful individuals with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.*

- Ray Kroc

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- Whenever we contact the seller, we consistently repeat the buyer's name and his sincere interest. We utilize the buyer's

name repeatedly throughout all conversations and communications. We hammer home the buyer's name.

- Progress reports that contain information on candidates are submitted via e-mail to the buyer at agreed upon intervals for all prospects and sellers.
- Introduction - As soon as the prospect is ready to start actively exploring a sale, we arrange for an introductory conference call with the buyer. However, prior to the conference call, current information on the candidate is forwarded to the buyer in order that the buyer may familiarize themselves with the prospect's details and opportunities.
- On occasion, in order to start building chemistry between the buyer and seller, Valufinder will arrange a conference call between a buyer and a prospect who is contemplating selling but hasn't firmly decided to do so. This call allows both sides to say "Hello" with no further commitment. It is like a flirtation which can blossom into marriage.
- Conference Call - In the initial conference call, Valufinder assists both the buyer and seller to make sure that both sides are comfortable, opportunities are explained and explored, questions are understood and answered clearly, and, if appropriate, actions are scheduled to move the conversation to the next level.
- Follow Through - Valufinder will always follow up with both the buyer and seller to determine their assessment of the introductory conversation and subsequent contacts. Valufinder will schedule appropriate follow-ups to make sure that any actions promised by both buyer or seller are carried out, and that the process does not stall or stop, but moves forward. In the event of any misunderstandings or problems, we will, if possible, quickly correct or fix them.
- Prioritize - Valufinder will work with the buyer to consistently update and re-prioritize the candidates in order to keep the most interesting at the top of the list. Simultaneously, we will maintain the process of prospecting for new candidates and facilitating contact with additional prospects.

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*Success comes to those who  
know it isn't coming to them  
and who go out to get it.*

- Frank Tyger

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For the reasons noted previously, a retained search dramatically increases the probability of a buyer being there when a seller decides to sell. By finding suitable candidates faster and more efficiently, Valufinder significantly improves the likelihood of a buyer meeting their acquisition objectives.

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*To accept good advice is but to increase one's own ability.*

- Johann Wolfgang von Goethe

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The key to being proactive is using Valufinder to identify and reach potential sellers for one-on-one discussions, rather than being reactive and waiting for competitive auctions to identify an individual seller.

One-on-one discussions allow a buyer to develop a rapport with the seller and discover hidden value that will not be shared with other buyers. This gives the buyer an advantage in pricing a deal and completing the transaction.

### **Retainer Fee**

Each retained search is unique and requires a different compensation structure. Typically, we receive a negotiated retainer which is applied against the first success fee. This nominal amount demonstrates that the buyer's organization has crossed the line from general discussion of "what ifs" to a dedicated commitment to closing deals. In addition, reasonable out-of-pocket expenses will be reimbursed.

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*The worth and value of knowledge is in proportion to the worth and value of its object.*

- Samuel Taylor Coleridge

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### **Success Fees**

Our success fees are competitive within our industry.

### **Your Next Step**

If you are interested in learning more about how Valufinder's retainer searches and its creative and extensive program can help you attain your acquisition goals, please contact us.

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*Whatever you can do or dream you can, begin it. Boldness has genius, power and magic in it. Begin it now.*

- Johann Wolfgang von Goethe

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If you are an owner, a potential seller or buyer of a business, or if you have a question about the information provided on our website, are a member of the press requesting an interview, or would like general information about Valufinder, please visit our website. A member of the Valufinder team will respond promptly to your request.

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If you prefer, please call us directly at our main number or visit the [Our Team](#) page to contact a member of our firm via email. All conversations and materials discussed or exchanged between you and Valufinder regarding a possible transaction will be kept confidential.