

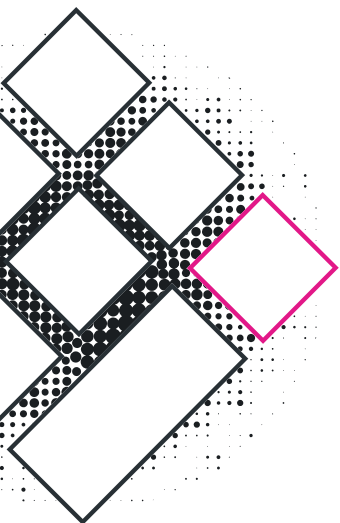
# Corporate advisory advice for startups

The important information you need  
when considering exit options.



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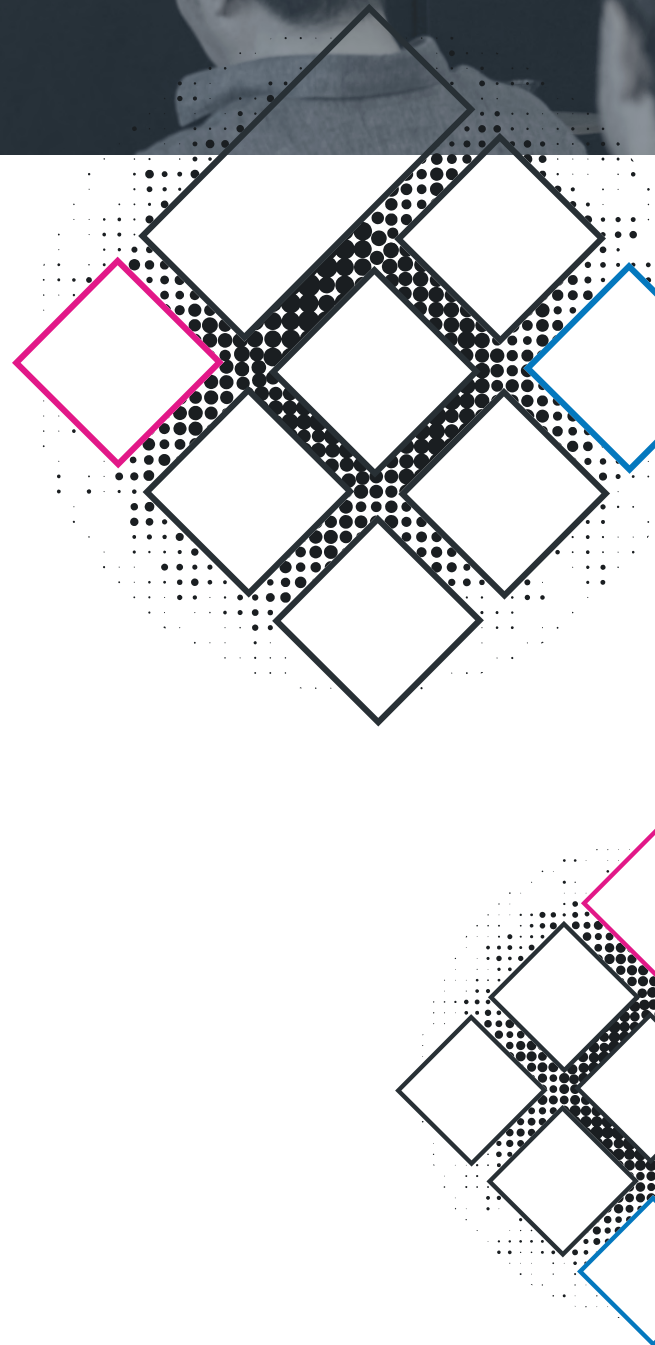




## Who are we?

We're an Australian business, and we were once a startup. Now, we're in our seventh year of supporting startups with scalable accounting and CFO services in Australia. We've helped our clients expand overseas to the US, UK, Canada and New Zealand, and we've worked with them to raise funding and achieve successful exits. All of which is to say:

We support startups,  
every step of the way.







## What's inside?

The majority of founders don't plan to oversee the company they started forever - and at some point you'll probably start considering exit options. Our aim is to support you if you are considering an asset or share sale, or if you are looking to acquire a business.

Luckily the Standard Ledger senior team has decades of Big 4 experience, now being delivered through our boutique, startup-focused firm at an affordable price. Let's go!



# How we can advise you

Whether your startup is profitable (or you're about to run out of money), when you've decided to exit there's often a choice between share sale, or asset sale. So what's the difference between them?

## Share sale

Acquirer buys all the shares and owns the business outright, including any outstanding tax issues and shareholder disputes.

## Asset sale

Acquirer only takes ownership of distinct aspects of the business, for example IP (e.g. patents or the tech stack). Shareholders keep their shares, and the company can be wound up.

On the other side of the story, if you are considering acquiring a business, it's usually for one of these reasons: the team/founders, traffic, IP or tech, so it's important to have a clear picture of both choices.



Let's take a closer look at our corporate advisory offerings, and remember if this all starts getting too detailed – **that is what we are here for!**

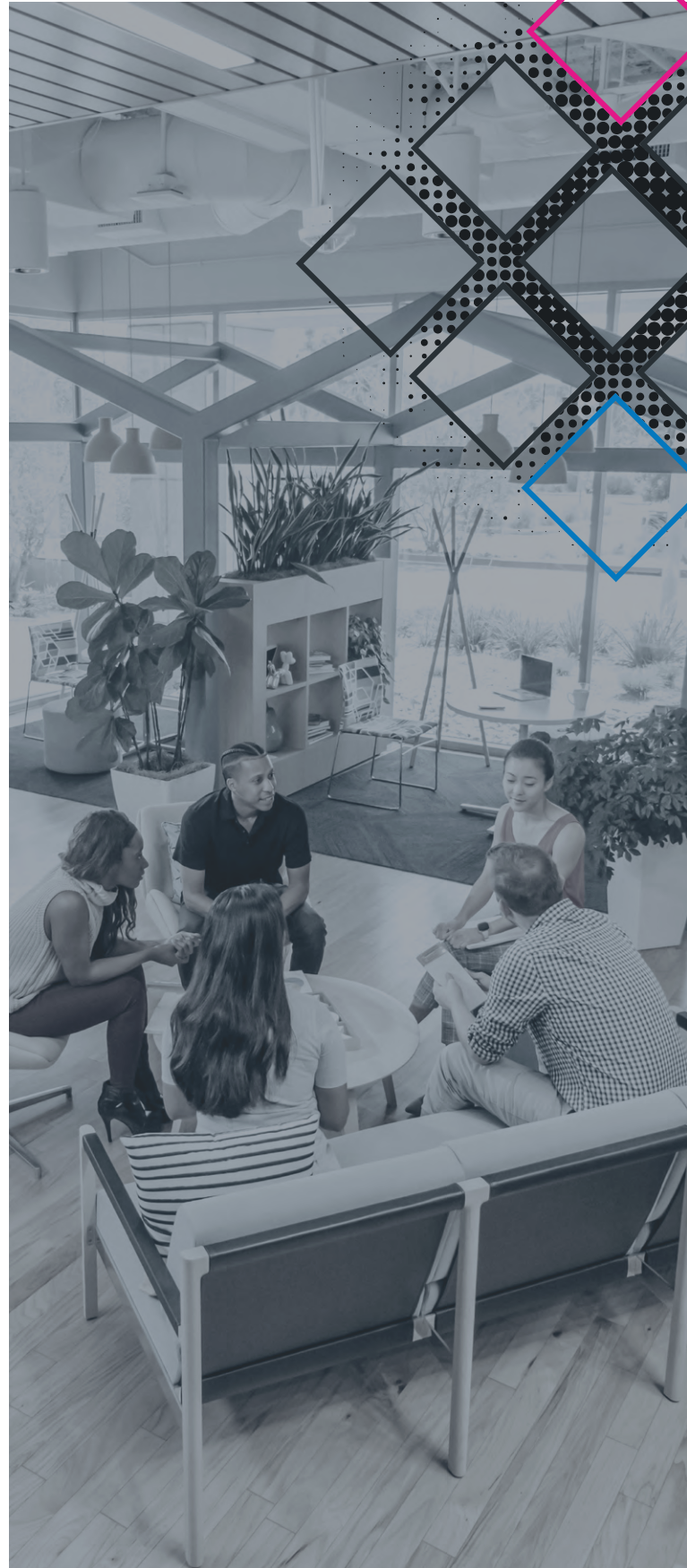
- **Finance preparation:** undertaking detailed financial modelling including scenario analyses to prepare for scrutiny from potential investors, leveraging our CPA credentials and experience as private equity investors and CFOs
- **Cap table and valuation management:** managing cap tables through various scenarios involving equity, options, and debt instruments, and conducting valuations using a comprehensive database and a multi-method report to ensure accuracy and reliability
- **Budgeting and forecasting:** finalising budgets and forecasting future cash flows, employing our expertise to provide ongoing financial monitoring and adjustments as necessary
- **Due diligence:** covering extensive financial, legal, and operational aspects, providing a clear understanding of the client's current situation and highlighting areas of concern
- **Data room and taxation:** organising and managing secure document sharing via a data room and handling taxation matters, ensuring efficient structuring and documentation to optimise tax liabilities and capital gains
- **Capital raising and documentation:** refining pitch decks, clarifying investment structures, and handling term sheets and shareholder agreements ensuring they align with business goals and provide clarity on investment conditions
- **Strategic and compensation planning:** conducting strategic forecasting and scenario analyses for future funding rounds, managing employee compensation through equity-based strategies, and planning for potential exit scenarios to maximise returns for all stakeholders



# Client success stories

Instead of simply telling you about how we can help – take a look at a couple of our clients who have utilised the advisory services we have on offer.

Our expert team provided end-to-end advisory services, ensuring a smooth transaction through our strategic guidance and detailed financial analysis.



# Powerpal



We partnered with successful startup [Powerpal](#) over a 5 year journey through significant growth changes, culminating in the successful sale of Powerpal & Energy Savers Victoria to Amber Electric at a value of \$8mil. Take a look at how we helped!

## Here's an overview of how we did it:

- **Term sheet review:** ensuring all terms were clear, equitable, and positioned for a strategic alignment of interests, this set a solid foundation for negotiations, ensuring both clarity and fairness in deal structuring
- **Capital table modelling:** forecasting the financial repercussions of the deal on shareholder interests, which enabled clear visualisation of post-deal scenarios, aiding stakeholders in making well-informed decisions
- **Financial due diligence:** thoroughly vetting the financials of the involved entities, pinpointing crucial financial risks and opportunities, and shaping a well-informed negotiation strategy
- **Deal negotiation:** securing terms that aligned with our client's strategic and financial objectives, achieving favourable outcomes that protected our client's interests and facilitated a beneficial agreement
- **Tax effective structuring:** optimising post-transaction tax obligations resulting in developed tax strategies that significantly reduced tax liabilities, preserving millions in after-tax value
- **Post transaction integration:** optimising processes and procedures to ensure efficiency post integration

Read more [here](#) about our successful partnership with Powerpal.



# Resource Recovery Victoria (RRV)



We worked as CFO for the brother, sister and husband cofounder team for around 5 years with their construction waste company. This led to a successful exit with a sale to ASX listed company Bingo Industries. Read on to see how it all worked!

## Here's an overview of how we did it:

- **Background:** the family had 3 interrelated businesses each started 20 years earlier, but like many family owned businesses they were doing 'ok', but had outgrown their regular accountant
- **Moved the business to cloud accounting:** speeding up processes and improving reporting, including for the very first time extended forecasting so they could see where they were going
- Tightening up accounts receivable, facilitating a successful online launch, negotiating with suppliers, and increasing pricing - all while being targeted through a price war
- Recognising ASX listed Bingo Industries was executing an expansion and market consolidation process, reaching out to Bingo (and few others for competitive tension), then guiding the business through the entire exit process, managing the detailed negotiation and due diligence processes, and ultimately through the transition

The steady accumulation of all these activities led to a leaner, more profitable business which set the family up for success, both in cash terms, as well as positioning it to achieve a business sale based on a multiple of profit.

25 years after starting their business with a single truck and bin, Robert, Kerin and Gary had achieved their retirement dream!

Read more about our partnership with RRV [here](#).

# Our expert advisory team

Meet the team to take you on the journey to a successful exit.



## Michael Budnow

CFO and Co Founder

[michael@standardledger.co](mailto:michael@standardledger.co)

### About Michael:

Michael has significant experience in advising both startup founders on a broad range of commercial and taxation issues arising from structuring, restructuring, and mergers and acquisitions. His drive comes from seeing founders achieve progress and growth. His drive comes from seeing founders achieve progress and growth and has actively continued his tax education starting with a Bachelor of laws from Monash University and then a Masters of taxation law from University of NSW, and stays up to date by being a member of both the Taxation Institute, and the Institute of Chartered Accountants.

### Key focus areas:

- Capital raising
- Mergers & acquisitions
- Corporate restructuring



## Remco Marcelis

CFO and Founder

[remco@standardledger.co](mailto:remco@standardledger.co)

### About Remco:

Remco has significant experience in advising on both the buy and sell side, and prides himself on being customer focused and providing strategic advice to start-up founders. Remco has a Bachelor of Computer Science, Honours Degree in Applied Mathematics, an MBA and is a Certified Public Accountant (CPA).

### Key focus areas:

- Capital raising
- Due diligence
- Operations and transition



## Thomas Worden

CFO

[thomas@standardledger.co](mailto:thomas@standardledger.co)

### About Thomas:

Thomas has extensive experience providing advice across all areas of finance, holds a Bachelor of Business Accounting and is a member of the Institute of Chartered Accountants of BC.

### Key focus areas:

- International taxation
- Mergers & acquisitions
- Employee share schemes





Need more help?

**[Book a Call](#)** to discuss your needs.

 Standard Ledger

[standardledger.co](https://standardledger.co)

