

Search Fund Offerings

At Mowery & Schoenfeld, we partner with you to navigate the complex and often high risk situations inherent in the search fund process – from the formation of the fund, to its operating phase and beyond. Central to our firm are the ongoing accounting and advisory relationships we build with search funds seeking investments of all sizes and closely-held businesses similar to the typical investment.

FROM FORMATION FORWARD



FUND FORMATION PHASE

Providing accounting and tax support during formation and deal sourcing phase, including:

- Implementing payroll systems
- Calculating partner draws and assisting with estimated tax payments
- Implementing expense tracking and reporting systems
- Preparing federal and state tax returns with K-1's delivered by early February



SEARCH PHASE

Serving as a valuable resource when analyzing initial target information, including:

- Assisting in pre-LOI conversations
- Providing perspective in the decision making process
- Helping with initial negotiations



ACQUISITION PHASE

Providing frequent contact and continual conversations with searchers allows us to:

- Help analyze seller's expected tax impact on various deal structures
- Coordinate financial and tax diligence information requests
- Conduct Quality of Earnings engagements
- Work with searcher and legal counsel regarding working capital definitions, earn out provisions, etc.
- Review fund operating agreement to protect searcher
- Analyze financial information



OPERATING PHASE

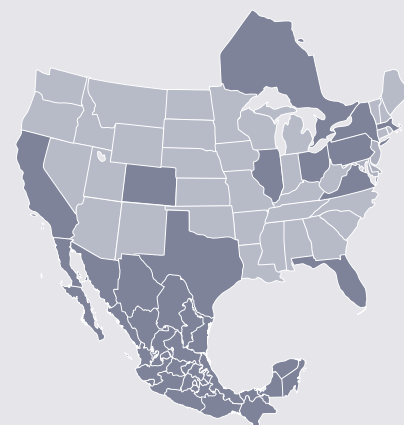
Once the transaction closes, we will assist the searcher by:

- Filing applicable protective elections
- Allocating the purchase price and determining the opening balance sheet
- Coordinating seller's review of final working capital determination
- Providing audit and assurance services as required by lending agreements
- Providing tax planning and compliance services for operating entities

NATIONAL LEADER

Mowery & Schoenfeld is a national leader in providing accounting support to search funds. Our search fund practice spans North America with active funds in the United States, Canada, and Mexico.

It is our goal to provide comprehensive and personalized service throughout the process, wherever your search may lead.



ABOUT MOWERY & SCHOENFELD

Growing companies need reliable financial advisory support. Business strategies change with good and bad economies, and a successful company must have the ability to adapt. The financial advisors of Mowery & Schoenfeld understand the challenges facing your business in any economic environment and have experienced staff to address your specific accounting and advisory needs.

As a premier Chicago accounting firm, we base our advice on where you want to be — not merely where you've been. Our CPAs and advisors will help you achieve your overarching goals to grow your company and maximize your wealth.

MICHAEL KIDD, PARTNER



Michael is the head of the firm's national search fund advisory group and specializes in working with search

fund entrepreneurs, closely held businesses, and their owners.

475 Half Day Road, Suite 250
Lincolnshire, IL 60069
Office: 847-247-8959
Direct: 847-281-3518
mkidd@msllc.com