

# *Maximizing Value*

## *“Exit and Acquisition Strategies”*

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# *Overview*

- *Range of Options*
- *Pricing Strategies*
- *Marketing and Search Strategies*
- *Deal Trajectory*

# *Exit and Acquisition Strategies*

- *No Deal Inevitable*
- *Every Deal Uncertain*
- *Marketplace Must Function*

## *Range of Options*

- *Outright Divestiture*
- *Earn Out*
- *Recapitalization*
- *Merger*
- *Joint Venture*

## *Why Sell or Buy?*

- *Strategic Reasons*
- *Market/Company Reasons*

## *Why? Strategic Reasons*

- *Career Fulfillment*
- *Age and Need*
- *Health*
- *Burnout*
- *Growth*

## *Why? Market/Company Reasons*

- *Market Conditions*
- *Relative Optimization*
- *Financial Performance*
- *Financial Condition*

## *Preparation*

- *Identify Strategic Objectives*
- *Assemble Team*
  - *Internal Team*
  - *External Team*

# *Pricing Strategy*

- *Assess Market Conditions*
- *Third Party Valuation*
- *Determine Pricing Posture*

## *Pricing Posture*

- *Firm*
- *Premium*
- *Flexible*
- *Distress*
- *No Asking Price*

# *Marketing/Search Strategies*

- *Confidentiality*
- *Fishing*
- *Data Exchange*

# *Deal Trajectory*

- *Initiate Process*
- *Discovery Phase*
- *LOI*
- *DPA*

# *Creating Win/Win Transactions*

- *Mutual Respect*
- *Effective Communication*