

Growing Through Acquisitions & Protecting Business Value

November 3, 2021, 3:00 PM ET





Housekeeping

- Audience will be muted
- A question & answer session will follow the presentation
- Submit questions by clicking the Q&A icon at the bottom of your screen
- A recording of this webinar, including the slides, will be available soon









Today's Presenters



Spencer Tenney President & CEO Tenney Group



Davis Looney Strategic Advisor Tenney Group







- Surging expenses & pricing = flat business valuation.
- Driver Shortage = Fewer Reliable Growth Options
- 70-100% of personal net worth tied up in trucking business. How can you protect it?

DEBUNK MYTHS

SHARE BEST PRACTICES

EXAMINE CASE STUDIES

EXPLORE COST/BENEFITS

CREATE CONFIDENCE



PROFILE COMPANY FOR SALE

28M Intermodal

- 3M ADJUSTED EBITDA
- Equipment Value is 16.5M
- 20+ year old business
- Reason for selling- retirement



Ok, Sharks... Make an offer for 100% equity

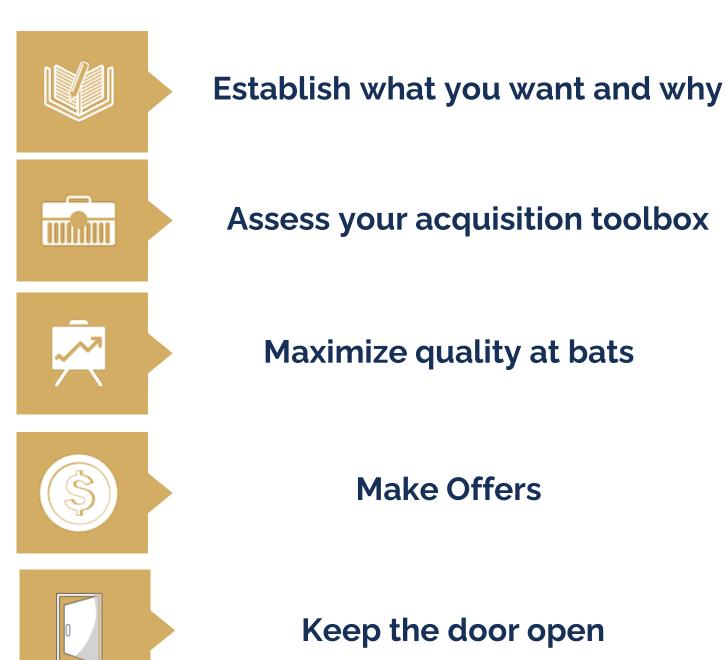
- A. I will offer wholesale value of the equipment. Not a dime more.
- B. I will offer 4x EBITDA 3M of that will be in seller financing over 5 years.
- C. I will offer 3x EBITDA cash.
- D. I will offer the equipment + 15K per driver that stays for 1 year.
- E. I want nothing to do with trucking. I am out!

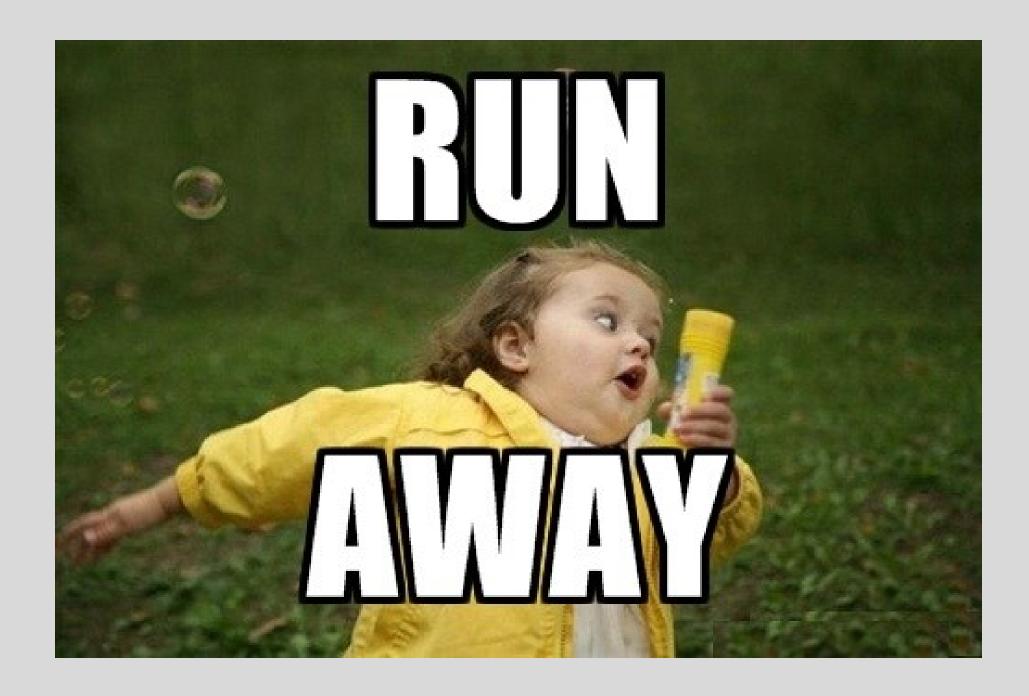
Debunking Myths

'If it's for sale, something is wrong with it'

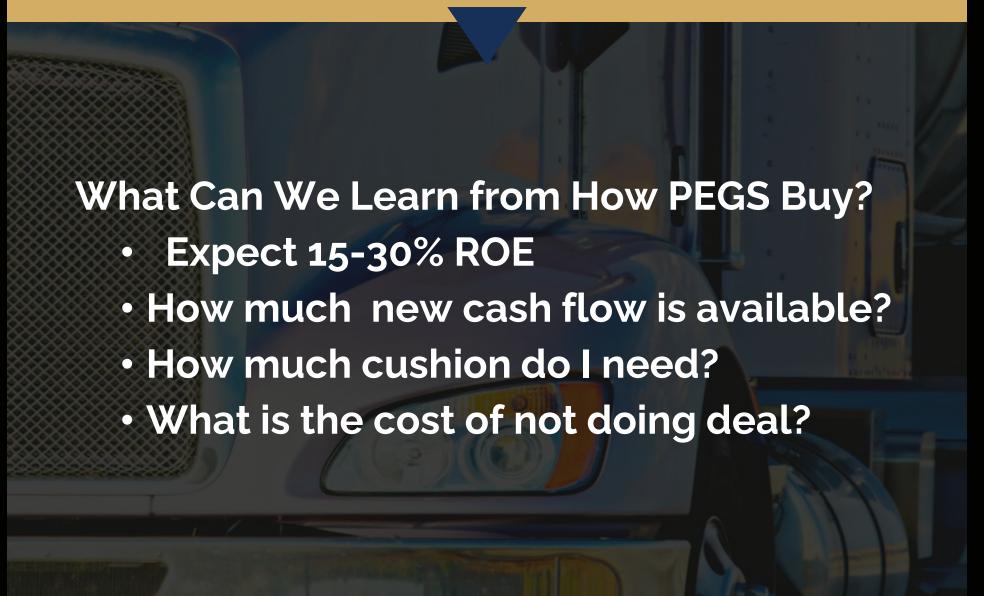
'Going through an acquisition is too risky' 'I don't
have the
money to
pay for an
acquisition'

'I have my
own
problems, I
don't need
someone
else's'





DEAL OR NO DEAL: EXAMINING COST JUSTIFICATION/BENEFITS



DEAL OR NO DEAL: EXAMINING COST JUSTIFICATION/BENEFITS

How Does this Deal Protect Business Value?

- Inflation of costs...define what is at stake.
- How does this insulate me from dilution?
- What future expense can be avoided?

DEAL OR NO DEAL: EXAMINING COST JUSTIFICATION/BENEFITS

Where Does This Deal Create Business Value?

- Reducing customer concentration.
- Increasing lane density/utilization.
- More volume = increase in multiplier.
- Upgrade talent/reducing dependence.
- Reducing driver recruitment/other costs

Concluding Thoughts

GENERAL OVERVIEW

- SURVIVAL IS NOT A WINNING STRATEGY
- PRETENDING IS NOT PRODUCING
- YOU CAN DO THIS!



THANK YOU FOR YOUR TIME Tenney Group Contact: dlooney@thetenneygroup.com



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