

Industry mapping and recruiting a long-term advisor

Our client, CIVC Partners, has a wealth of investment experience in the IT services sector and was interested in exploring opportunities within the cybersecurity market. They were conducting pre-LOI diligence on a provider of cybersecurity consulting services with a specialization in identity & access management consulting, implementation, and managed services for enterprise and public sector clients.

SCOPE

During the consultative project intake meeting, it was found that the target was of high interest to CIVC. The business was founder-owned and looking for a strategic and capital partner to build-out the company's infrastructure and work alongside management to execute on M&A opportunities, which is well-aligned with CIVC's experience and approach. Before pursuing the investment, the CIVC team needed to validate:

- ▶ Market trends and key drivers
- ▶ Competitive landscape
- ▶ Opportunities and challenges to scaling

In addition to SMEs that could speak to these topics, they were looking for a long-term consultant. At Apex, we refer to advisors that engage with clients throughout the investment lifecycle as a "River Guide." CIVC was looking for a River Guide with deep industry knowledge and that could review the CIM, attend site visits, and engage post-close.

DISCOVER

With the goals of CIVC identified, our research team mapped the industry's key participants and identified and custom recruited SMEs that could provide the needed insights. And they delivered in spades. They also found the perfect River Guide for the project.

PARTNER

The Apex Leaders team facilitated the introduction between the advisors and CIVC. Including:

- ▶ The Managing Director of a leading cybersecurity firm helped CIVC get more familiar with the "Big 4" firms in the space and assess their service offerings.
- ▶ A current CEO of a top cybersecurity firm helped CIVC understand market trends, competitive landscape, and market demand drivers.
- ▶ A former COO at a company CIVC specifically requested provided insight on the "customer angle" for CIVC, including client needs and procurement processes.

SUCCESS

The River Guide that Apex recruited was formerly the Chairman of a large, private equity backed cybersecurity company. He also had significant experience in the IT services sector with business models similar to CIVC's target company.

The River Guide engaged throughout the investment cycle, from sector thesis development to post-close value-creation development. With the River Guide's help, alongside insights provided by the SMEs, CIVC confidently invested in the target company. The River Guide now sits on the Board and serves as a long-term advisor.