

Isosceles grows global EPM provider to a successful exit

“Isosceles supported us from our humble beginnings right through to becoming a global leader in our market. We worked with some great Isosceles people throughout this time and have always very much appreciated the skills, the support and the many hours of hard work they brought. Having a key supplier relationship for 18 years is rare, and especially when that ranges from the strategic to the daily, tactical, work. Together we met and solved many technical and business challenges, and always in a spirit that made our relationship at all levels a real pleasure. Isosceles has played a big role in our success for which the shareholders, executives and indeed the whole team are very grateful.”

Alwyn Welch, Chairman, [insightsoftware.com](https://www.insightsoftware.com)



Client Profile

[insightsoftware](https://www.insightsoftware.com) was formed in June 2018 following the [acquisition of \[insightsoftware.com\]\(https://www.insightsoftware.com\) and Global Software, Inc by TA Associates](#) two leading ERP reporting and corporate performance management software companies. With over 6,000 enterprise customers globally and more than 75,000 end users, the combination creates the market-leading ERP financial and operational reporting platform.

Isosceles has supported [insightsoftware.com](https://www.insightsoftware.com) from infancy, through maturity to a successful exit to TA Associates; here's how we helped them grow and achieve a premium valuation.

[insightsoftware.com](https://www.insightsoftware.com) has been a [client of Isosceles for 18 years](#); it has grown from a business employing a handful of people in Ealing, South West London with a turnover of less than \$2M to an international corporation, generating \$40M revenues with close to 200 employees and customers worldwide.

Isosceles' Role

Provision of the finance function

Isosceles was [insightsoftware.com](https://www.insightsoftware.com)'s finance function. In addition to a nine-person finance team (located in the UK and the US), the Isosceles service included the Group CFO, who sat on the [insightsoftware.com](https://www.insightsoftware.com) board, and the UK CFO, a member of the executive management team. They also provided the management systems and reporting to decision support the growth.

A structure for global reach

- [Isosceles set-up \[insightsoftware.com\]\(https://www.insightsoftware.com\)'s international structure](#); a US entity, as well as the Irish and Australian entities
- Managed the smooth transition of key UK employees to the US
- Built and managed joint venture partnerships in other countries
- Developed and agreed on the transfer pricing structure, rules and rates for inter-company transactions

- Implemented the Group's ERP system
- Developed a reporting infrastructure which included KPI reporting and a rolling forecast

Corporate and business advisory

- Contributed to the development and evolution of the 3-year plan
- Protected the group's intellectual property and trademarks
- [Handled the acquisition of Antivia](#) and their integration within the company
- Performed company secretarial duties, operated the treasury function and maintained the corporate tax structure
- Set up and operate the share option scheme and all shareholder and option reporting

Strong commercial support

- Reviewed all customer and supplier contracts
- Supported department heads running their P&L and cost centres
- Handled all customer maintenance renewals

Isosceles provided HR support too

- Undertook the annual pay increase process and set commission plans for employees with a sales quota
- Selected, set up and maintained on a day-to-day basis the health, medical and pension plans and other benefits

"I am very proud that Isosceles have supported Insight for 18 years; from infancy, through maturity to a successful exit. I am delighted for the shareholders and option holders who have had the opportunity to crystallise the fruits of their hard work and excited for the employees and the opportunities which lie ahead for them. I am particularly proud of our team and how they responded to TA Associate's very professional and seasoned M&A machine. We met every deadline and every requirement. I am excited about the potential of the new platform and look forward to watching insightsoftware continue to grow."

Mike O'Connell, CEO at Isosceles

Getting insightsoftware.com exit ready

One of Isosceles' key strengths is preparing their clients for exit. In anticipation of an exit everything required for due diligence was always in order, documented and readily accessible.

Ensuring a successful exit to TA Associates

For this transaction [the Isosceles team, who have considerable M&A expertise:](#)

- Took the role of the primary interface between the US-based investment bankers ([Pagemill Partners](#)), the legal advisers ([DLA Piper](#)) and the auditors and tax advisers ([PWC](#))
- Responded to all financial and tax queries
- Undertook a significant amount of the legal due diligence response

- [Mike O'Connell, CEO of Isosceles](#) represented the shareholders in their negotiation of the SPA (Sales and Purchase Agreement) and acted as The Seller's Representative
- Contributed to the preparation of the disclosure letter
- Led the negotiation of the net working capital position

"We have worked with many finance teams over the years and would rate the Isosceles team as best-in-class. Due to Isosceles' focus and expertise, insightsoftware.com's financial statements, reporting infrastructure and controls were in excellent shape. As a result, a rigorous diligence process driven by a top tier private equity firm (and their long list of external advisors) was seamless from start to finish. Together with Pagemill, we formed a formidable, results-oriented team." **Matt Sachse, Managing Director, Technology Investment Banking, Pagemill Partners**

The results

insightsoftware.com grew from a small development shop in Ealing to become an international market leader in corporate performance management and reporting. During the period insightsoftware.com grew quickly insightsoftware.com's acquisition went very smoothly and very quickly without any problems. Isosceles met every requirement and every deadline.

The future

Following the acquisition, TA has asked Isosceles to continue to support the European operation of insightsoftware. We are excited to support the next stage of the Group's evolution.