

Private equity firms embrace Finance as a Service to ensure a swift and smooth due diligence

Case Study

The Situation

Sound financials are essential to exits, and with a \$400 million transaction at stake, mobile banking company Hyperwallet needed to streamline its financials to attract and hold investor attention to close the deal. Before Consero, Hyperwallet suffered from:

- ◆ Frequent turnover in finance function
- ◆ Strategy sidelined for time-consuming daily financial operations
- ◆ Manual financial reports in Excel that demand more analytics

The Consero Solution

Consero Finance as a Service (FaaS) enables:

- ◆ Experienced and on-demand finance team
- ◆ Accurate, timely audit-ready financial reporting
- ◆ Efficient finance & accounting software and workflows
- ◆ On-demand back-office services including, transaction processing, closing and reporting, to scale as needed

The Client's Results

Greater Business Continuity: Optimized accounting policies, procedures and process flows boost investor confidence in routine hard closes, freeing executive's time to focus on the impending transaction. This solution can be kept in place after an exit transaction – and at significant cost savings over an in-house solution.

Timely Financials: Accurate and more-informed due diligence reporting means investor confidence and lightning-fast LOI responses.

Successful Exit: Consero seamlessly supported the sale process of Hyperwallet to PayPal.

Savings: 31% over Hyperwallet's in-house solution



Client Name: Hyperwallet

Revenue Size: \$65M

Employees: 325

Industry: Online Mobile Platform

PE-backed by: Primus Capital

Acquirer: PayPal, Inc.

Successful Exit: \$400 Million

"With Consero, I was able to focus on the transaction and not worry about getting the financials in order. Their professional finance team and processes inspired confidence for everyone involved in the due diligence process."

– Christian Fadel, CFO
Hyperwallet