

Highlights From Our Recent Event

“The Lifecycle of Building a Successful Company: Key Steps and Lessons for Every Stage”

Navidar recently hosted an event in Indianapolis, IN that focused on the lifecycle of building a successful company. The event featured three panel discussions as well as a keynote presentation by David Johnson, President and CEO of BioCrossroads. In this note, we provide a high-level summary of this insightful event.

Start-up Panel

Our all-star panelist lineup was comprised of the following individuals.



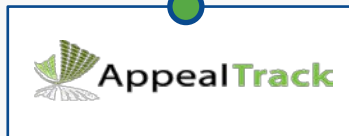
Ting Gootee, Chief Investment Officer, Elevate Ventures. Elevate is a venture development organization that nurtures and develops emerging and existing high-potential businesses into high-performing, Indiana-based companies. www.elevateventures.com



Steve Ehrlich, Chief Operating Officer, Bolstra. Bolstra is a Customer Success work management solution that organizes and optimizes workflow through an agile framework enabling companies to prescriptively deliver a superior experience to their customers. www.bolstra.com



Josh Owens, Chief Executive Officer, SupplyKick. SupplyKick is a well-capitalized, growth-stage online retailer representing over 100 brands on Amazon, eBay, Walmart.com, and other ecommerce marketplaces. www.supplykick.com



Doug Collins, Founder, AppealTrack. AppealTrack provides software to streamline the process of managing deadlines, tasks, and reports for property tax appeals. Navidar advised AppealTrack in its sale to CSC Corporation in 2016. www.appealtrack.com



Eric Tobias, Partner, High Alpha. High Alpha Studio conceives, launches and scales next generation enterprise cloud companies by providing a blend of services including: product development, sales and marketing, finance, brand and design, and talent development. www.highalpha.com

Topics Addressed on the Start-up Panel

- ✓ Lessons learned and best practices
- ✓ Sequence of events, such as hiring, building infrastructure, and fund raising
- ✓ Attractive company and management characteristics
- ✓ Whether to outsource technology or not
- ✓ Go-to-market strategies
- ✓ Sales and marketing metrics
- ✓ The role of mentors during start-up
- ✓ Board representation policies
- ✓ The evolving funding landscape in Indianapolis

Scale-up Panel

Our Scale-up panel was comprised of the following individuals.



Don Aquilano, Partner, Allos Ventures. Allos Ventures invests in high-potential tech companies in the heart of the Midwest. www.allosventures.com



Max Yoder, Founder, Lessonly. Lessonly is powerfully simple training software used by over 1.3 million learners at more than 500 companies to translate important work knowledge into Lessons that accelerate productivity. www.lessonly.com



Ben Evans, Co-Founder and CEO, OurHealth. OurHealth is a provider of onsite and near-site primary care clinics and wellness programming focused on enhancing the patient experience and lowering healthcare costs for businesses of all sizes. www.ourhealth.org



Angie Stocklin, Co-founder and COO. One Click is a growing online retailer offering Sunglasses, Readers and a complete line of Rx eyewear for people across the globe; powered by a team that's passionate about its customers and a culture founded on strong Midwestern values. www.oneclickventures.net



Mike Lee, Partner, Katz, Sapper & Miller. KSM is one of the top CPA firms in the nation and is recognized as a leader in the areas of accounting, tax and consulting services. www.ksmcpa.com

Topics Addressed on the Scale-up Panel

- ✓ Lessons learned and best practices during scale-up
- ✓ How to attract and retain top talent, build a team and keep the culture intact
- ✓ Building a sales process and team
- ✓ Staying focused on a repeatable sales model
- ✓ Deciding to seek outside capital
- ✓ How institutional investors affect the cap table and the structure of class terms
- ✓ Metrics and financial milestones needed to attract institutional capital
- ✓ Pro's and con's of funding growth with cash flow and scaling a self-funded business

Exit Panel

Our M&A Exits panel was comprised of individuals with expertise in various aspects of the deal process.



John True, General Partner, Cultivation Capital. Cultivation Capital is an early stage Venture Capital firm managed by successful entrepreneurs seeking to partner with the next generation of great founders. www.cultivationcapital.com



Ken Gramley, Chief Operating Officer, ZIO. Within every product line, and across every sales channel, ZIO helps customers acquire better shoppers, mitigate churn risk, and maximize the value of every shopper. www.zio.ci



Christopher Clapp, Chief Executive Officer, Bluelock. Bluelock provides Disaster Recovery-as-a-Service for complex environments and sensitive data to help companies mitigate risk with confidence. Bluelock is the provider enterprise organizations turn to for highly resilient cloud services because of its ability to support unique requirements. www.bluelock.com



Clay Sandberg, Co-Founder, SEI Archway. Archway is a software company whose products support the accounting, investment management and reporting functions for Single Family Offices, Multi-Family Offices, Investment Advisors and Hedge Funds. www.archwaytechnology.net



Tim Walsh, Co-founder and Managing Director, Navidar. Navidar is an investment banking firm that provides strategic merger and acquisition advice, capital raising solutions and corporate advisory services to businesses and investors in dynamic industries. www.navidar.com

Topics Addressed on the Exit Panel

- ✓ How to prepare early for an exit
- ✓ Importance of creating a business and financial story, instead of just a customer story
- ✓ The timetable of an exit process
- ✓ Handling valuation and due diligence
- ✓ Deal surprises to avoid
- ✓ How to handle inbound calls from potential capital providers and acquirers
- ✓ What factors to weigh when considering a sale
- ✓ Considerations when hiring an investment banker and the value added provided
- ✓ Preparing for an exit from a legal perspective
- ✓ Resisting temptation to accept the first offer

Keynote Presentation

David Johnson has been engaged for more than a decade as Founder, President and CEO of BioCrossroads, a market-based enterprise focused on strategic collaborations and investments for growing Indiana's substantial life sciences sector. Mr. Johnson spoke about Indiana's life sciences ecosystem, who its leaders are and its state economic and workforce impact.



BioCrossroads launches and invests in new life sciences enterprises, educates by encouraging STEM in grades K-12, and connects by partnering with life science research institutions and organizations to build new opportunities.

Indiana Life Sciences Ecosystem – workforce, wages and innovation. There are 33 start-up companies, \$111m in ventures capital funding and 80 new products approved by the FDA.

Indiana is the 2nd largest life sciences exporter in the U.S. – behind only California.

About Navidar Holdco LLC

Navidar Holdco LLC, with a presence in Austin, Cleveland, Dallas, Denver, Indianapolis, Minneapolis and San Antonio, is an investment banking firm that provides strategic merger and acquisition advice, capital raising solutions and corporate advisory services to businesses and investors in dynamic industries. The firm focuses on SaaS software, eCommerce & Internet, IT and engineering services, specialty manufacturing, and health care information technology companies. Navidar principals have completed more than 300 transactions representing transaction volume of nearly \$70 billion in M&A and capital raising, for both private and public companies, over the past 20 years. To learn more about Navidar, please visit www.Navidar.com.

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