



PwC named as a Vanguard Leader by ALM Intelligence for Transactions-Divestitures Consulting



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PwC Named by ALM Intelligence as a Leader in Transactions-Divestitures Consulting for third consecutive year

PwC was announced as a Leader in 'Transactions-Divestitures Consulting' by ALM Intelligence, a company that assesses consulting firms in defined markets on the basis of their breadth and depth of service capabilities and ability to deploy those across highly-complex client requirements.

"We are proud to be named a Leader in Transactions-Divestitures Consulting in this report for the third consecutive year," said Mike Niland, PwC's US Divestitures Services Leader. "Divestitures continue to provide a strong

opportunity for companies to generate returns. At PwC, we work with clients to optimize their portfolios and to be prepared so that when the time is right, they have the confidence that comes from divesting the right assets at the right time to secure lasting value.”

According to the report, “Merger & Acquisition deal volume is down significantly in 2019, but deal values are still high. Despite fears of a recession, capital remains widely available. Bidders continue to outnumber sellers, so the sellers’ market rages on. In fact, with this sellers’ market several years old by now, that translates into large groups of buyers vying for some pretty questionable assets. Companies in 2019 are seeking to re-center themselves after years of fundamental business model changes and shopping sprees, making divestitures a growing portion of M&A activity. They are also using divestitures to free up liquidity.”

Commenting on the leader status, ALM states that “With a focus on optimising the deal process to ensure anticipated client outcomes, PwC has been making investments in digital transformation (during deals), talent, technology and platforms (including the collaborative deal platform tool Deals OS), and refining its separation delivery model.”

PwC is additionally named ‘Best in Class’ for Operating System. The report states that: “With continuing investments in its deal technology capabilities across digital, platforms and IT separation, coupled with an unprecedented internal technology upskilling program, PwC is stepping into a leadership position in being able to help clients develop and implement a strategy for their post-deal technology environment.”

Commenting on PwC’s approach, Tomek Jankowski, Senior Analyst, Management Consulting Research at ALM and author of the report said: “PwC is a full-service, end-to-end provider in the M&A space. In recent years, PwC has developed an integrated divestiture solution designed as much to enable future client activity as to execute the deal at hand. In what PwC calls its integrated playbook, deal services begin with strategy and planning (portfolio value management, deal structuring), transaction execution (transaction perimeter, and multi-function due diligence -- financial, standalone cost model, human capital diligence, and tax -- and financial statements carve out), the separation phase (legal entity separation, contract separation, human capital, IT separation, supply chain separation, TSAs, stranded cost identification, and operating model), and then the optimization phase (e.g.,

stranded cost mitigation).”

And commenting on service delivery, he says: “PwC focuses in deals on the client value hypothesis -- both fleshing that out with clients, and then working to implement and achieve more value than projected in the hypothesis. But PwC also takes a step back and tries to help clients develop the internal capabilities to have a more aggressive portfolio management strategy, in effect putting the structures in place for acquisitions and divestitures to become just another business process for client corporate development departments.”

“Malcolm Lloyd, Global Deals Leader at PwC, remarked, “PwC has been named a Leader by ALM Intelligence in multiple categories within mergers and acquisitions. We help our clients optimise their current business portfolio and extend into new areas depending on their strategy for growth. We embrace change and manage complexities to help clients realise optimal deal value.”

About PwC

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