



Privately Speaking

Insights on private company growth
from private company insiders

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Your roadmap to success

Your company is unique. But the challenges you face as a startup are not.

Successful entrepreneurs don't repeat other people's mistakes. They learn from them. And then they adapt their strategy and roadmap accordingly.

But accessing the best advisors, talent and experiences isn't easy. And if you are a CEO, CFO, Controller or Founder responsible for growing a private company, you may not have the time – or the connections – to get the full picture.

Learn from the best. Be your best.

On July 15th, KPMG, in collaboration with the New York Stock Exchange, and additional contributors launched an exciting and valuable new book aimed at helping entrepreneurs and growth company executives tap into a wealth of knowledge from some of the country's leading advisors, venture capitalists and entrepreneurs.

The Entrepreneur's Roadmap: From Concept to IPO offers keen insights to help growth company leaders navigate every stage of the journey – from concept and financing through to exiting the business and preparing for an IPO.

"This book contains the combined knowledge of almost 50 different experts, representing dozens of the world's top companies, all focused on helping entrepreneurs plan their company's growth journey. No matter where you are in your growth company's evolution, you need to read this book."

— **Brian Hughes**, KPMG's National Private Markets Group Leader and National Co-Leader Venture Capital Practice

Ideas for every stage

The early stage: Starting a company

From establishing the company and securing initial financing through to creating the right IP and insurance strategy, these chapters focus on helping entrepreneurs move from concept through to company.

The growth stage: Scaling the business

These chapters offer unique insights into the operational progress and pitfalls facing private companies as they seek to grow the business, and provides advice to help growth company leaders access capital and finance.

The late stage: Preparing for the next chapter

As growth companies become larger and more complex, these chapters identify some of the operational and financing opportunities and challenges that face private company leaders as they move from start-up to global concern.

The exit: Getting ready for an exit

Whether you are planning an IPO, a straight sale or anything in between, these chapters explore the important considerations that go into developing the exit strategy, from reviewing the various options through to pulling the trigger on the IPO.

Article spotlight

Preparing for the next chapter: Going global in high growth markets

Drawing from a recent survey of investors in high growth markets, this article looks at some of the markets that may have been overlooked for investment. The authors offer tips and advice to help growth company leaders tap into emerging markets and make the most of their foreign investments.

“More than half of the \$600 billion invested in high growth markets each year by US companies goes to just five countries – Mexico, Brazil, Chile, India and South Korea. Companies are typically hesitant to invest in other developing countries, despite the likely growth potential, due to higher risks of corruption as well as economic and/or political instability.”

— **Phil Ipsom**, KPMG’s Global Head of M&A

Article spotlight

Exiting the business: What are the tax implications?

In this article, KPMG’s tax leaders highlight some of the key tax implications of selling a business. Exploring the issues from both the seller’s and the buyer’s perspective, the authors go beyond traditional state and local tax considerations to also discuss the tax considerations of structuring the transaction and setting the purchase price allocation.

“Selling a business is not a do-it-yourself job. There are federal, state, estate – and in some cases, international – tax consequences to consider. And there are a host of non-tax factors to be taken into account as well.”

— **Andrew Cherry**, Tax KPMG Managing Director

Article spotlight

Exiting the business: Getting your pre-IPO house in order

The accounting function will need to step up in order to prepare the company for an IPO. From fixing issues with financial statements through to updating the KPIs for the Management Discussion and Analysis (MD&A), pre-IPO companies often struggle to meet the market and SEC requirements. In this article, KPMG’s Aamir Husain explores and addresses the key pre-IPO accounting issues.

“Companies can tackle the IPO process much more effectively by planning early and by focusing on several accounting issues that have historically raised the most red flags.”

— **Aamir Husain**, KPMG’s National IPO Readiness Leader

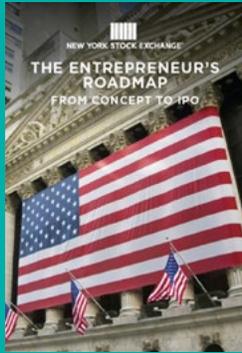
Article spotlight

Exiting the business: 409A valuation and other complex equity compensation issues

As private companies move towards realizing their exit strategy, there are often key milestones where valuations are required. This article offers insights and practical advice to help business leaders understand the process and techniques used to value different equity classes within a complex capital structure.

“Valuation of various equity classes issued by an enterprise, sometimes within a complex capital structure, can be a daunting but necessary exercise for a private company when certain key business milestones occur or for meeting tax and financial reporting requirements”

— **Anthony Doughty, Jr.**, KPMG’s Managing Director of Economic and Valuation Services



Learn from nearly three dozen of the country's top business leaders and academics

Get your copy of *The Entrepreneur's Roadmap: From Concept to IPO* by clicking [here!](#)



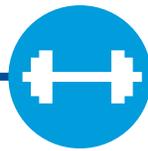
Starting your business



Growing your business



Strengthening your business



Transitioning your business



***Privately Speaking* focuses on the issues that matter most to private and VC-backed companies.**

KPMG LLP's (KPMG) Private Markets Group understands what it takes to drive private company growth. In each edition of ***Privately Speaking***, we share our insights—along with practical and actionable tips—to help boards, executives, and management grow, strengthen, and transition their privately held businesses.

For more information, click here to visit our ***Privately Speaking*** Web page.



Do not miss a thing

The environment for private companies is changing rapidly, and new opportunities are emerging every day.

Do not let an opportunity pass you by—sign up to receive KPMG's ***Privately Speaking*** article series and make sure you are making the best decisions possible for your private company.

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