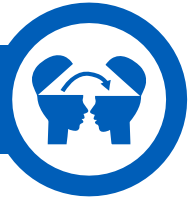


Buy-side transaction support

Offering the client specialized industry knowledge through our global network



Client challenge

A multi-national retailer required valuation assistance in connection with the acquisition of a large e-commerce retailer in Asia. Specifically, the client required a valuation of certain intangible and tangible assets of the target as part of its compliance with financial reporting requirements under Financial Accounting Standards Board (FASB) ASC Topic 805, *Business Combinations*.

Since the target was located in Asia and there were significant differences in local market and economic conditions as well as time zones, we leveraged our global valuation network to include local country valuation resources to be a part of the engagement team.

The project

KPMG U.S., in conjunction with our local valuation team, worked seamlessly with the client and target's finance and accounting functions in both the U.S. and in Asia.

By leveraging our local valuation team's presence (assisting with data collection and management interviews) and in-depth knowledge of the business and local market/industry conditions, we were able to perform a robust and defensible valuation of the intangible and tangible assets of the target.

Client results

By combining our global reach with industry insight and accounting technical skills, we delivered a robust valuation analysis and documentation that incorporated an in-depth knowledge of the business and local market and industry factors. In addition, due to differences in time zones, having our local valuation team work directly with the company and target's local resources with respect to data collection and management interviews drove efficiencies from a time perspective.

Furthermore, our in-depth analysis facilitated a quick and efficient review by the company's auditors.