



SMARTER CHANGE DELIVERED

## CASE STUDY

Cruxy & Company partners with KA2 to provide a comprehensive approach to due diligence



### OVERVIEW

Cruxy & Company teamed up with KA2 to drive investor returns for a global B2B technology provider in the financial services space.

Fighting the status-quo in financial technology is no small feat, but that's where Cruxy & Company has found its success. The London-based team of strategists has built a name for itself by interrogating and challenging its clients in the world of Fintech and B2B technology. Acting as strategic partners, Cruxy & Company unlocks commercial success for adolescent technology companies. They focus on top-line growth whether it be through strategic pricing, new market entry or assessing the right direction to maximise return on investment.

When it comes to commercial due diligence, Cruxy & Company commonly partners with private equity firms interested in moving into the B2B technology space. While due diligence has become a box-ticking exercise for many organisations, Cruxy & Company provides value by looking across all aspects of a target acquisition to gain a true understanding of its value. Through careful and strategic analysis, Cruxy & Company helps to remove bias in investment decisions and address the questions required to maximise return on investment.

When Cruxy & Company's client, a leading B2B technology provider for highly regulated industries, approached them about consolidating the RegTech landscape by acquiring an international competitor, Cruxy & Company teamed up with KA2 to provide a comprehensive, layered approach to the challenge.



"KA2 was key in enabling us to get a 360-degree view of the target acquisition. Their technical expertise, security-first mindset and deep understanding of highly regulated industries meant we were able to provide our client with the insights they needed to make the best investment decision."

Lily Covington Associate Director  
Cruxy & Company

### THE CHALLENGE

An industry-leading B2B technology provider was evaluating growth options, which included the possible acquisition of a competitor in continental Europe. The company engaged Cruxy & Company to evaluate the commercial stability of the target acquisition's core business, investigate and analyse the technical aspects of its product and identify potential risks and opportunities between the two technology providers.

To effectively uncover the hidden risks and opportunities of the acquisition and gain a comprehensive view of the target company, Cruxy & Company teamed up with KA2 to bring together the best minds in commercial and technical due diligence. As strategic business consultants, Cruxy & Company asks the hard questions required to rigorously assess the commercial impact of a potential investment. By combining its strategic insights with the technical and cybersecurity expertise of the KA2 team, Cruxy & Company could offer its client an in-depth and holistic view of the potential impact of the acquisition on the business.



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### THE KA2 APPROACH

We partnered with Cruxy & Company to gain a thorough understanding of its client's review criteria and success factors. From there, we mapped out a tailored technical due diligence process guided by our Smarter Framework. Specifically, we:

- Completed an in-depth assessment of the target acquisition's Current State Architecture, led with a focus on security and compliance
- Conducted a 2-day intensive workshop with key stakeholders and representatives, looking across people, processes and technology to gain full transparency into the technical state of the product and uncover both potential risks and benefits
- Conducted a comprehensive code review to assess code and data quality, which included spending time with key technical personnel
- Prepared a detailed technical due diligence report and clear, point-by-point post-acquisition action plan

### THE OUTCOME

Following the completion of our technical due diligence process, we provided Cruxy & Company with an in-depth technical due diligence report that described our findings and identified potential risks and benefits.

When it comes to uncovering the true value of an acquisition within the technology space, it's crucial to look across the market, product, solution and technology to gain a full understanding of what it will take to ensure commercial success.

Teaming up with KA2 for technical due diligence, Cruxy & Company gained an understanding of the business impact of the target acquisition's product roadmap. Additionally, Cruxy & Company was able to provide their client with a clear set of recommended actions to ensure post-acquisition success. In early 2020, the acquisition was completed, enabling Cruxy & Company's client to offer the most comprehensive technology platform available in the market.

## OUTCOME HIGHLIGHTS



Cruxy & Company received an in-depth technical due diligence report describing findings and identifying potential risks and benefits



Through KA2, Cruxy & Company gained full transparency into the technical state of the target acquisition's product and software roadmap vision



Cruxy & Company was able to provide its client with the insights they needed to make the best investment decision



Based on KA2's report, Cruxy & Company was able to advise its client on a comprehensive and clear path to post-acquisition success.