

Acquisition Opportunity

SAAS SOFTWARE FOR ACCOUNTING FIRMS

2023 REVENUES

\$1,315,623

2023 YOY GROWTH

↑ 22%

EXTERNAL CAPITAL RAISE-TO-DATE

< \$900K

LOCATION

Salt Lake City, UT

CLIENT

#MGA1201

DATE

Nov 2023



T: 801.472.0920

E: allan@pravapartners.com

PRAVA PARTNERS

www.pravapartners.com

Business Summary

For 23 years, the founders of this technology provided cloud-based, non-SaaS accounting software solutions to KPMG's State and Local Government Advisory teams based in Manhattan, NY. KPMG requires exceptional standards of security, innovation and consistency from the custom software that fuels their projects.

Six years ago, the leadership team began research & development of a SaaS-based Practice Management Platform to provide accounting firms of all sizes with the types of solutions leveraged by the Big-4 accounting firms, including KPMG.

Then and now, accounting firms actively voice significant disfavor towards the entrenched accounting software providers, each of which began as non-cloud-based systems, and then migrated to the cloud in untimely phases and through hobbled-together acquisitions. At that same time, the AICPA (the governing body for CPAs) launched a for-profit focus to research possible solutions and fuel innovation among all accounting software providers.

In response, the management team architected a start-fresh SaaS platform that incorporates key learnings from both AICPA's efforts and decades of serving KPMG. The SaaS platform solves many of the weaknesses common among the aged systems. The company is fueling change management and strategic planning across its accounting firm clients sized from 60 employees up to the Big 4. The company specifically targets firms that are focused on leveraging technology as a differentiator for their business. The CIOs and Partners over Technology at these firms will confirm to you that the team successfully built the right platform.

The founders now seek the right acquirer with strong marketing and sales DNA to leverage their revenue proof points into a rapid-growth business that captures a significant share of the estimated Billion-dollar Accounting Software market segment.

Financial Information *(Unaudited)*

Summary P&L	2021	2022	2023
Gross Revenues	\$1,032,510	\$1,081,088	\$1,315,623
Gross Profit	\$956,964	\$961,556	\$1,210,113
Total Expenses	\$2,485,825	\$1,761,819	\$1,816,740
Net Profit	(\$1,528,862)	(\$800,263)	(\$606,628)

Contact Information

Allan Smart - CM&AA, MBA, Partner

Prava Partners, Salt Lake City, Utah

Phone: 801-472-0920

allan@pravapartners.com

www.linkedin.com/in/allansmart

Bill VanOverbeck - CPA, Partner

Prava Partners, Salt Lake City, Utah

Phone: 801-201-1369

bill@pravapartners.com

Levi McPherson - Partner

Prava Partners, St. Petersburg, Florida

Phone: 801-919-5350

levi@pravapartners.com

DISCLAIMER: THIS INFORMATION CONTAINED HEREIN IS OF A CONFIDENTIAL NATURE AND IS INTENDED FOR THE EXCLUSIVE USE OF THE PERSONS OR FIRM TO WHOM IT IS PROVIDED. REPRODUCTION, PUBLICATION, OR DISSEMINATION OF PORTIONS HEREOF MAY NOT BE MADE WITHOUT PRIOR APPROVAL OF PRAVA PARTNERS. PRAVA PARTNERS, ITS EMPLOYEES, AGENTS AND AFFILIATE INTERMEDIARIES DO NOT GIVE TAX, ACCOUNTING, OR LEGAL ADVICE AND IS NOT RESPONSIBLE FOR THE ACCURACY OF ANY INFORMATION PRESENTED HEREIN. PROSPECTIVE BUYERS ACKNOWLEDGE THE RESPONSIBILITY TO PERFORM A DUE DILIGENCE REVIEW AND MAKE THEIR OWN EVALUATION AND JUDGMENT PRIOR TO ANY ACQUISITIONS OR MERGERS WITH THE CLIENT COMPANY