



PROJECT THEODEN

(Salesforce Consulting Partner)

OVERVIEW

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Opportunity Overview

- Project Theoden (the “Company”) is a registered **Salesforce partner** providing Salesforce.com strategic consulting, implementation, development, optimization, integration and support services across major Salesforce product clouds.
- The Company was **founded in 2012** and is headquartered in the **Midwest United States**.
- The principals collectively have **~130 years** of business process expertise and are experts in domain best practices, driving innovation and optimizing business processes to ensure high user-adoption, helping clients maximizing Salesforce ROI.
- The team has strong expertise in **Sales Cloud, Service Cloud, Communities, Field Service Lightning, Configure, Price and Quote (CPQ), Pardot** and custom applications.

High percentage of repeat contracts...

90% of Fiscal
2019 Revenue derived from
Existing Customers

85% of Fiscal 2018
Revenue derived from
Existing Customers

...with blue chip customers in the United States



Honeywell



Ohio | Public Utilities
Commission

Investment Highlights

Deep Technical Knowledge of Salesforce Clouds

- Focus on Enterprise Transformation Projects
- Delivery methodology utilizes Salesforce + select Cloud Tools to deliver a seamless, collaborative experience to clients

High Customer Satisfaction Leads to Substantial Repeat Revenue

- 90% of Revenue FY2019 derived from existing customers
- 100% client reference-ability



Salesforce AppExchange and G2.com

THEODEN

Simple, but Effective Growth Strategy

- Leverage strong reputation within Salesforce to obtain new customers, focus on areas of strength
- Maintain 100% client reference-ability and leverage them to gain repeat and new business
- Maintain technical dominance across existing products

High-Quality, Experienced Team

130+
years

28
certifications

- Of combined industry experience among the principals
- 8 Certified resources hold different certifications
- Loyal consulting team

Our Value Proposition

1. Sales Expertise

- Significant Sales Expertise – Founders have experience running Large Enterprise Sales
- Strong investment in, relationships at, Salesforce
- Partner of choice for teams in Toronto, Indianapolis
- Can be expanded to Atlanta, Chicago and Texas
- Sales "Playbook" can be brought into Acquirer Org, including seasoned global sales management experience
- Expertise with both existing SF users as well as new adopters

2. Service Delivery

- Principals collectively have ~130 years of business process expertise
- World-class delivery process, favorably benchmarked against market leaders like Appirio
- Process-driven delivery has enabled very high CSAT, repeat clients – clients are 100% referenceable
- Delivery methodology utilizes Salesforce + select cloud tools to deliver a seamless, collaborative experience to clients
- Outstanding expertise building, integrating & running on- and off-shore operations – Russian Federation, EU, Far East, India
- Off-shore operation can be scaled significantly and can be grown to support NetSuite, DotNet, and other tech, as well as Managed Services

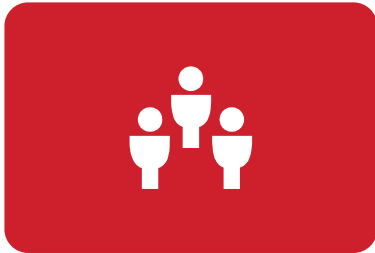
3. New Opportunities

- Significant cannabis industry expertise with references can be leveraged to harness coming wave in US, EU & Canada
- Expertise in manufacturing, services, medical devices, life sciences, & retail verticals with solid references
- Full lifecycle data fluency
- Product development for Salesforce and other platforms, including NetSuite, ServiceNow, etc.
- Expansion of managed services for Salesforce

Service Offerings

- Enterprise Transformation across Sales, Service & Operations via **Business Process Re-engineering**
- **Sales and Marketing Optimization** with Sales Cloud, Pardot
- **Customer Service/Support Optimization** with Service Cloud
- **Complex Quoting Solution Development** with Salesforce CPQ
- **Field Service Operation Optimization** with Salesforce Field Service Lightning (FSL)
- **Online Customer, Employee and Partner Community Development** with Salesforce Communities
- **Optimization of Business Operations** with Salesforce Custom Solution Development

TEAM



TEAM

- > Total Billable Resources – 11
- > One principal dedicate 100% of his time on sales activities and Salesforce relationships

2 Management

1 Sales

10 Delivery

US based Delivery Resources
and Dev Team in India



POSITIVE ENVIRONMENT

- > Fun, family atmosphere
- > No turnover



Constant Improvement

- > Constant learning environment
- > Sharing of knowledge and teamwork approach to complex challenges

A Few Notable Projects

Modernized agency business apps, streamlined customer support & provided collaborative, online solutions for regulated companies doing business with the States - **\$2.378M**

Enterprise Transformation at Hollywood's largest payroll provider - **\$1.704M**

Field Service and Back Office Transformation Restoration and Landscaping companies with Salesforce's **Field Service Lightning** - **\$534.7K**

Enterprise Transformation at **multinational conglomerate**, including a complete revamp of Customer Service Operations and construction of an online marketplace - **\$500K**

Enterprise Transformation at manufacturing firm including custom **CPQ** solution for complex furniture builds - **\$410K**

Financial Highlights

\$ US	2016	2017	2018	2019
Total Revenue	\$1.77m	\$2.58m	\$2.43m	\$2.7m
EBITDA	\$ 257k	\$555k	\$339k	\$623k



OF NOTE

- > Profitable year after year
- > No debt

Shareholder Objectives

With the right Strategic Buyer, they could be several times their current size

The Shareholders desire to stay with the company post transaction



The Shareholders work Full Time in the Company

They are exploring all options to accelerate the growth of their Company

Monetize their Equity

Theoden Will Be Of Interest To



- ➔ *Platinum Salesforce partners seeking to acquire experienced talent in the Midwest United States*
- ➔ *Global System Integrators wishing to expand their footprint in the Midwest United States*
- ➔ *Microsoft/IBM/SAP/Oracle partners wishing to add Salesforce capabilities*
- ➔ *International Salesforce partners wishing to enter into the United States market*
- ➔ *Private Equity Groups with a focus on active investments in Software Consulting firms*

Interested?

Theoden & TEQUITY

Theoden has retained Tequity to explore its options and evaluate interested acquirers. A substantial amount of detailed information to assist in your analysis has been accumulated in our Virtual Data Room. Qualified prospective acquirers will be required to sign a Non-Disclosure Agreement and provide information that illustrates their credibility in being able to complete a transaction.

Should you have an interest in exploring this opportunity, we welcome the chance to speak with you. Replies will be kept in the strictest confidence.

For more information please contact:

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