



SATOV

www.satovconsultants.com

Advice is valuable. Help is better.

Founded in 2002, we are ***Canada's leading boutique strategy consultancy***. Our work spans growth strategy, operational excellence, and M&A advisory

Our firm history

2002

Firm launched

- Strategy firm pedigree
- Generalist positioning
- Small team plus independents

Leading North American boutique strategy firm

- Established Private Equity practice
- In-house consumer research capabilities
- 500+ projects completed
- Extensive experience in multiple verticals

2023

Why SATOV



Top-tier quality

Our leaders come from **top-tier strategy firms** and have experience as **advisors and operators**

We **obsess over details** all the time

We have deep **primary consumer insight** capabilities



Tailored and collaborative approach

We **don't assume we're right**

Our work **complements the experience and judgement of management**

We have **proven ourselves** with consulting-averse leaders



Attractive pricing model

We **scale our teams to provide an efficient and suitable structure** for the client and project scope

We share in the risk through **broken deal discounts** for commercial diligence and **shared upside** for strategy and operations projects



Actionable recommendations

Our strategies are backed by **realistic implementation plans**

We have extensive experience with **strategy implementation and post-merger integration**

We help CEOs and private equity leaders improve their results

Our value pyramid

Tip of the pyramid

*Advice is
valuable, help
is better*

Winning formula

Top-tier
quality

Speed
and grit

Flexible teams
and attractive fees

Partnership
mentality

Features

Holistic private
equity offering

In-house primary
consumer research

Deep expertise
in major sectors

Consumer and
retail

Healthcare

Financial
services

Business services
and industrials

*Price of
entry*

Generalist positioning

Experienced leadership

Objective insight

Analytical rigour

Functional breadth

Practical recommendations

On-demand
availability

We have worked with many PE firms...



... and they appreciate the value we offer

*“We have hired SATOV on more than one occasion to perform due diligence for us. They **get up to speed so quickly and they are able to move with the flow of the deal. They give us sound and objective viewpoints** to make investment decisions.”*

Pete Samson, Ironbridge Equity Partners

*“**SATOV developed a growth strategy in the retail services industry for one of our portfolio companies.** SATOV’s strategic thinking was top notch, and it was coupled with practical and **actionable recommendations that enabled us and the company to see a clear path to growth.**”*

Joe Shlesinger, Clearspring Capital Partners

*“We work with SATOV often and get **consistently great results.** They conduct **efficient and thorough diligence and help our management teams accelerate EBITDA growth.**”*

Brent Belzberg, Founder and Senior Managing Partner, Torquest

*“Large consulting firms are hit and miss. You never know if you’re going to get the A-Team but you’re always getting charged the A-Team price. **SATOV provides a consistent, top-tier offering that scales to fit our needs.**”*

Partner, Large US Fund

*“**SATOV does mid-market strategy better than anyone else.** They created a strategy that our management team embraced and could execute in our time horizon.”*

Partner, Large US Fund

Our PE clients engage us throughout the investment lifecycle



Finding targets

Evaluate markets

Identify acquisition targets

Create an investment thesis



Validating acquisitions

Quantify upside

Evaluate risks

Assess value creation opportunities



Growing assets

Integrate like assets

Work alongside management

Create growth strategies

Implement change

We can help determine where to deploy resources



Market evaluation

- Determine where to invest time and resources
- Recommend sectors and subsectors which should be prioritized



Target selection

- Develop criteria for filtering potential targets
- Align selection criteria with fund strategy
- Determine growth areas in select niches
- Identify most viable acquisition target(s)



Thesis development

- Develop and/or validate investment theses on markets and targets of interest

Case studies

Acquisition screening: Consumer Goods

We assisted a private equity firm in identifying and evaluating relevant companies in the consumer goods industry to develop a shortlist of high potential targets

Sector evaluation: Dealer market

We performed a dealer market scan for a large private equity firm to project industry performance, determine the impact of emerging trends, and identify high-performing industry players

We offer flexible diligence engagements

Business and market overview

What are the most important characteristics of the market and the target? What drives success?

Pre-LOI phase

What is the upside for the business? How much could we pay?

What are the sources of upside?

What is the size of the upside? How likely is it?

What are the potential red flags?

Post-LOI phase

Is the purchase price justified? How big and likely are the risks?

Are we capable of achieving the upside?

What are the risks? Are they manageable?

We support portfolio assets after acquisition



Post-merger integration

- Identify and mitigate short term business disruptions
- Develop and manage a thoughtful integration plan



Strategy facilitation

- Align stakeholders on first 100 days and integration priorities
- Agree on critical focus areas for management



Growth strategy

- Revisit market analysis and value proposition
- Develop practical growth strategies
- Provide insight and analytics to optimize the business model



Operational excellence

- Optimize supply chain, customer facing operations and organizational effectiveness

Case studies

PMI: Healthcare Network

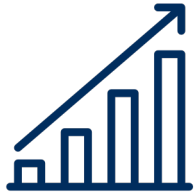
We helped a PE fund with commercial diligence on a healthcare network and subsequently remained engaged for the post-merger integration to facilitate implementation of a new, centralized structure and strategy

Growth Strategy: Specialty Manufacturer

We supported a portfolio company of a PE fund that we had previously worked with in developing new growth strategies for the company to expand beyond its core business

Our expertise

Our practice areas



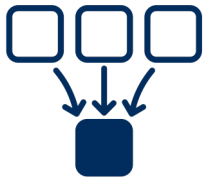
Growth Strategy

Where and how should we grow?



Operational Excellence

How can we maximize the efficiency and effectiveness of our operations?



M&A Advisory

What should we acquire and how can we ensure accretive value?

Healthcare

60+ engagements



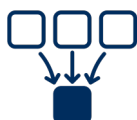
Growth Strategy

- Value proposition design
- Medicare Advantage product portfolio design, market expansion
- Provider system growth and diversification
- Payer revenue diversification



Operational Excellence

- Care management program review and design
- MA Stars and Risk Adjustment assessment and optimization
- Organizational design
- Operating model evaluation and design



M&A Advisory

- Provider and services vendor commercial diligence
- Exit-focused growth and positioning strategy

Past experience



Consumer and retail

300+ engagements



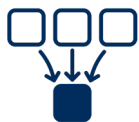
Growth Strategy

- Value proposition design
- Product, pricing and channels
- Loyalty and retention
- Multifaceted segmentation
- Customer profitability analysis
- Long-term strategy and facilitation
- Primary consumer insights **groundwork**
A SATOV COMPANY



Operational excellence

- Organizational design and development
- Cost control and optimization



M&A Advisory

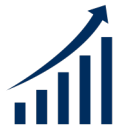
- Market study and target selection
- Commercial due diligence
- Post-merger integration
- Value creation

Past experience



Financial services

80+ engagements



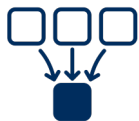
Growth Strategy

- Comprehensive strategy
- Channel strategy
- Product and portfolio strategy
- Multifaceted segmentation
- Customer profitability analysis
- ROMI analytics
- Salesforce effectiveness
- Primary consumer insights **groundwork** A SATOV COMPANY



Operational excellence

- Organizational design and development
- Cost control and optimization
- Process efficiency



M&A Advisory

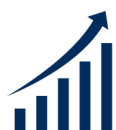
- Market study and target selection
- Commercial due diligence
- Post-merger integration
- Value creation

Past experience



Business services

70+ engagements



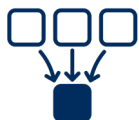
Growth Strategy

- Comprehensive strategy and strategic planning
- Value proposition design
- Sales forecasting and salesforce effectiveness
- Customer analysis and segmentation



Operational excellence

- Organizational design, development, and restructuring
- Cost control and optimization
- Process mapping and efficiency
- Resource, capacity planning, and outsourcing strategy



M&A Advisory

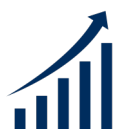
- Market study and target selection
- Commercial due diligence
- Post-merger integration
- Value creation

Past experience



Industrials

120+ engagements



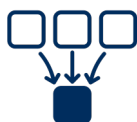
Growth Strategy

- Comprehensive strategy, strategic planning and facilitation
- Customer segmentation
- Product portfolio optimization
- Plant strategy
- Salesforce effectiveness



Operational excellence

- Organizational design and development
- Process optimization and cost control
- Inventory analysis
- Supply chain & logistics diagnostics



M&A Advisory

- Market study and target selection
- Commercial due diligence
- Post-merger integration
- Value creation

Past experience



groundwork A SATOV COMPANY is our in-house consumer research practice supporting strategy work



Consumer surveys

Survey writing and programming

Statistical analyses and experimental design

General and custom population studies

Custom recruiting and panel development for recurring research



Qualitative research

Peer review journal literature search

Focus group and ethnography design and execution

In-depth one-on-one interviews

Advanced qualitative data analysis



Site audits

End-to-end physical experience evaluation

Customer and sales associate intercepts

Shelf space analysis

Merchandising assessment (e.g product packaging, displays)



Digital analytics

Digital presence analysis (SEO/SEM)

End-to-end online experience evaluation, including website effectiveness assessment



Our team

Our senior team



Mark Satov
Managing Partner

Mark is a business advisor who pushes his clients to do better. His early entrepreneurial background and consulting stint at Bain & Company have helped shape Canada's leading boutique consultancy that business leaders trust today.

Mark has experience across a range of industries, most notably retail and consumer goods, loyalty programs, and business services, including marketing services. Mark regularly acts as a facilitator for our clients and is known for his ability to manage tough discussions, from strategic planning to reorganizations.



Kamal Gautam
Partner, Healthcare

Kamal brings nearly 3 decades of experience in healthcare services, biotechnology, and IT services as an advisor, operating executive and entrepreneur. Prior to joining SATOV, he was a Principal in Oliver Wyman's Health and Life Sciences practice group, where he advised clients across the US and Canada on corporate growth, revenue management, quality improvement, and M&A.

Kamal has also led an early-stage biotech commercialization company, and more recently he led business development for a seniors-focused healthcare service company.

Our senior team



David Saffer

Partner

David brings three decades of experience advising retailers and consumer goods companies. He leads our consumer insight practice and supports our clients in a range of areas from brand positioning to hands-on marketing planning and execution. David is a consumer and B2B research expert and sought-after strategy facilitator.

David was a founding partner of Groupe SECOR's Toronto office (now KPMG Strategy) and later co-founded Jackman Reinvents where he built the management consulting and research practices.



Andy Spears

Senior Advisor, Financial Services

Andy brings over 20 years of financial services experience as a consultant, operating executive and entrepreneur. Prior to joining SATOV, he was a Managing Director of Novantas, the VP Channel Management for Presidents Choice Financial at CIBC and the CEO of NewCan where he focused on bringing a new banking model to Canada. Andy spent his early consulting career at Bain & Company and Mitchell Madison Group.

Andy's expertise includes retail banking strategy, distribution, product design, fintech pricing and consumer research.

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