

CASE STUDY 4

Selling After Exponential Growth

It all started with a blog post. When Mills came across Jessica's anxious musings on the exponential growth of her business and whether she was ready to sell to any one of the numerous investors who had come knocking at her door, he got curious. He found her contact information in the fine print of her trademark application. And then, he made a call.

According to Jessica, that conversation changed everything. "When Mills contacted me, I knew that I needed financial oversight and advice, that there was information I wasn't wrapping my head around" she says. "I had never heard of a firm focused on the needs of a creative entrepreneur like me — but I knew I couldn't keep going it alone. It just felt like a no-brainer to see if they could help."

After signing an engagement letter with Jessica, the Pendleton Street team's first order of business was to get her books straight. Once the team had established a firm grasp on the numbers at play, they helped Jessica increase both the manageability and profit margins of her business by helping her delegate operations, ensuring the business could maintain its value whenever she was ready to exit her role as founder and CEO. Along the way, they also helped her filter unqualified buyers and identify her goals so that — when the right buyer did come along — she could feel confident in her decision to sell.

That right buyer came along two years after Pendleton Street's initial engagement. "The guys are great question askers. There were times when I would go to respond, and all of the sudden I realized I was speaking the insight I needed to make a next step," Jessica says. "By the time I sold, I felt like I was getting what my business was really worth — and that we had left no stone unturned."

Today, Pendleton Street continues to manage the proceeds of Jessica's sale on her behalf. "I still feel like I can ask them anything," she says. "And I know with their help that the money I've earned is going to work for me, not the other way around."