Looking forward over the next 12 months, the recession has created some very real business challenges. It is clear that new management teams are one of the identifying features of this new phase of the deal making process. A greater appreciation of the importance of a thorough deal evaluation process, including due diligence, is a critical feature of this new wave of transactions.

The economic downturn has (and will continue to have) a residual effect on both real and perceived value. Some sellers feel the need to explain away the recession by reference to their own version of a company’s financial history, which can be misleading. At the same time, the recession has created some very real business challenges for buyers who need to understand all the due diligence issues will be managed and addressed.

The core team’s position within Waterman allows us to draw on specific technical expertise of the wider Waterman Group and to tap into our extensive client network. At a global level, our clients have a diverse range of operations, which require co-ordinated support at a local level. Consequently we have developed a global network of consultants who understand the local environment and who also have access to the necessary local expertise to provide bespoke solutions at a local level, for international projects.

In such a challenging and ever-changing climate, it is now more important than ever before for businesses to ensure effective due diligence is carried out in M&A transactions. The recession has certainly affected the way we buy and sell businesses. As a result, an added level of due diligence is often required. Investors are now even more focused on developing a greater appreciation of the importance of a thorough deal evaluation process, including due diligence.

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